FINORE MINING INC.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(Unaudited)

FOR THE THREE MONTHS ENDED MARCH 31, 2017 AND 2016

(Expressed in Canadian dollars)

NOTICE TO READER

The accompanying condensed consolidated interim financial statements of Finore Mining Inc. for the three months ended March 31, 2017 and 2016 have been prepared by management and approved by the Board of Directors of the Company. These condensed consolidated interim financial statements have not been reviewed by the Company's external auditors.

FINORE MINING INC.
Unaudited Condensed Consolidated Interim Statements of Financial Position
(Expressed in Canadian Dollars)

	Notes	March 31, 2017	December 31, 2016
ASSETS			
Current			
Cash		$ 2,929,981	$ 3,140,798
Accounts receivables		47,658	23,762
Prepaid expenses		90,150	179,443
Asset held for sale	5	370,313	370,313
Total Current Assets		3,438,102	3,714,316
Equipment		1,793	1,793
TOTAL ASSETS		$ 3,439,895	$ 3,716,109
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current			
Accounts payable and accrued liabilities	10	$ 61,543	$ 161,483
		61,543	161,483
Shareholders' Equity			
Share capital	7	21,135,663	21,067,216
Reserves	7	2,147,350	2,149,757
Deficit		(19,904,661)	(19,662,347)
Total Shareholders' Equity		3,378,352	3,554,626
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		$ 3,439,895	$ 3,716,109

Nature of Operations and Going Concern 1

Approved and authorized for issue by the Board of Directors on May 24, 2017.

"Rav Mlait"	*"Mohan Vulimiri"*
Rav Mlait, Director	Mohan Vulimiri, Director

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

FINORE MINING INC.
Unaudited Condensed Consolidated Interim Statements of Financial Position
(Expressed in Canadian Dollars)

	Note	Three months ended March 31, 2017	Three months ended March 31, 2016
General and Administrative Expenses			
Amortization		$ -	$ 372
Consulting fees	10	53,725	10,050
Office and general		12,663	429
Marketing		29,500	-
Professional fees		4,724	6,000
Transfer agent and filing fees		9,905	2,599
Operating loss		110,517	18,988
Foreign exchange loss (gain)		(5,902)	(7,267)
Project investigation	6	137,699	-
Impairment of exploration and evaluation assets		-	52,794
Loss and comprehensive loss for the year		$ 242,314	$ 64,515
Loss per share, basic and fully diluted		$ 0.0	$ 0.0
Weighted average number of common shares outstanding		62,461,427	25,493,653

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

FINORE MINING INC.
Unaudited Condensed Consolidated Interim Statements of Changes in Equity
(Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Option Reserve	Warrant Reserve	Share Subscription	Deficit	**Total**
Balance – December 31, 2015	**25,493,653**	**$ 16,981,663**	**$ 1,517,174**	**$ 322,875**	**$ -**	**$ (18,325,408)**	**$ 496,304**
Share subscription	-	-	-	-	87,000	-	87,000
Net loss for the period	-	-	-	-	-	(64,515)	(64,515)
Balance – March 31, 2016	**25,493,653**	**$ 16,981,663**	**$ 1,517,174**	**$ 322,875**	**$ 87,000**	**$ (18,389,923)**	**$ 518,789**

	Number of Shares	Share Capital	Option Reserve	Warrant Reserve	Share Subscription	Deficit	**Total**
Balance – December 31, 2016	**61,723,021**	**$ 21,067,216**	**$ 1,638,432**	**$ 511,325**	**$ -**	**$ (19,662,347)**	**$ 3,554,626**
Share issued – warrants exercised	450,500	36,040	-	-	-	-	36,040
Share issued – options exercised	600,000	32,407	(2,407)	-	-	-	30,000
Net loss for the period	-	-	-	-	-	(242,314)	(242,314)
Balance – March 31, 2017	**62,773,521**	**$ 21,135,663**	**$ 1,636,025**	**$ 511,325**	**$ -**	**$ (19,904,661)**	**$ 3,378,352**

The accompanying notes are an integral part of these audited consolidated financial statements.

FINORE MINING INC.
Unaudited Condensed Consolidated Interim Statements of Cash Flows
(Expressed in Canadian Dollars)

	Three months ended March 31, 2017	Three months ended March 31, 2016
Operating Activities		
Net loss for the year	$ (242,314)	$ (64,515)
Non-cash items included in net loss		
Impairment of exploration and evaluation assets	-	52,794
Changes in non-cash working capital		
(Increase)/decrease in accounts receivable	(23,896)	1,009
(Increase)/decrease in prepaid expenses	89,293	662
Increase/(decrease) in accounts payable and accrued liabilities	(99,940)	(32,593)
Net cash used in operating activities	(276,857)	(42,643)
Investing Activity		
Exploration and evaluation assets	-	(52,794)
Net cash used in investing activity	-	(52,794)
Financing Activities		
Share subscriptions	-	87,000
Proceeds from warrants exercised	36,040	-
Proceeds from options exercised	30,000	-
Net cash provided by financing activities	66,040	87,000
Decrease in cash and cash equivalents	(210,817)	(8,437)
Cash and cash equivalents, beginning of period	3,140,798	32,050
Cash and cash equivalents, end of period	$ 2,929,981	$ 23,613

Supplemental cash flow information
Non-cash investing and financing includes:

Exploration and evaluation assets in accounts payable	$ 17,611	$ 123,688
Capitalized depreciation in equipment	372	-

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN

Finore Mining Inc. (the "Company" or "Finore") was incorporated on November 29, 2006 pursuant to the *Business Corporations Act*, British Columbia. The Company's principal business activity has been the exploration of exploration and evaluation assets. On September 26, 2011, the Company changed its name from Otterburn Ventures Inc. to Finore Mining Inc. and the Company's common shares began trading on the Canadian National Stock Exchange, now known as Canadian Securities Exchange ("CSE") under the new symbol of "FIN." Effective January 1, 2014, the Company ceased trading on the OTC market.

The head office, principal address and registered office of the Company are located at Suite 915, 700 West Pender Street, Vancouver, B.C., V6C-1G8.

The Company has been in the process of exploring its exploration and evaluation assets and has not yet determined whether they contain mineral reserves that are economically recoverable. The Company's continuing operations, and the recoverability of the amounts shown for exploration and evaluation assets are entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its exploration and evaluation assets, and on future profitable production or proceeds from the disposition of the exploration and evaluation assets.

The business of exploring for and mining of minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations.

The Company had a working capital surplus of $3,376,559 as at March 31, 2017 and an accumulated deficit of $19,904,661 (March 31, 2016 - working capital deficiency of $338,038 and an accumulated deficit of $18,389,923). These condensed consolidated interim financial statements have been prepared under the assumption of a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

The appropriateness of using the going concern basis is dependent upon, among other things, future profitable operations and the ability of the Company to raise additional capital. Specifically, the recovery of the Company's investment in resource properties and related deferred expenditures is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to develop the properties and establish future profitable production from the properties, or from the proceeds of their disposition. While the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms acceptable to the Company. The Company estimates it will have sufficient capital to continue operations for the upcoming year.

2. BASIS OF PRESENTATION

Statement of Compliance

These condensed interim consolidated financial statements have been prepared in accordance with international Accounting Standard 34, Interim Financial Reporting ("IAS 34") using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). These condensed consolidated interim financial statements have been prepared using the accrual basis of accounting except for cash flow information.

These condensed interim consolidated financial statements have been prepared in accordance with the same accounting policies and methods of applications as the most recent audited financial statements for the year ended December 31, 2016, except that they do not include all the disclosures required for the annual audited financial statements. These financial statements should be read in conjunction with the audited consolidated financial statements for the Company for the year ended December 31, 2016.

The condensed interim consolidated financial statements for the period ended March 31, 2017 were approved and authorized for issuance by the Board of Directors on May 24, 2017.

Basis of Consolidation

These condensed consolidated interim financial statements comprise the accounts of the parent company and its subsidiary, after the elimination of all material intercompany balances and transactions. See Note 4 for further details on the Company's subsidiary.

3. SIGNIFICANT ACCOUNTING POLICIES

The Company has applied the same accounting policies and methods of computation in its condensed interim consolidated financial statements as in its audited consolidated financial statements for the year ended December 31, 2016, except for those that relate to new standards and interpretations effective for the first time for periods beginning on or after January 1, 2017, and will be adopted in the 2017 annual financial statements.

Standards, Amendments and Interpretations Effective for annual periods beginning on or after January 1, 2017

Amended standard IAS 7, Statement of Cash Flows
The amendments to improve information provided to users of financial statements about an entity's changes in liabilities arising from financing activities.

Amended standard IFRS 10, Consolidated Financial Statements
The amendments deal with the sale or contribution of assets between an investor and its associate or joint venture.

Amended standard IAS 12, Income Taxes
The amendments to clarify the recognition of a deferred tax asset for unrealized losses.

Amended standard IAS 28, Investments in Associate and Joint Venture
The amendments deal with the sale or contribution of assets between an investor and its associate or joint venture.

None of the new standards and amendments that are effective for the first time for periods beginning on or after January 1, 2017 have a material effect on the Company.

(Expressed in Canadian Dollars, unless stated otherwise)

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates and Judgements

There have been no material revisions to the nature and amount of changes in estimates of amounts reported in the audited consolidated financial statements for the Company for the year ended December 31, 2016.

4. SUBSIDIARY

The subsidiary of the Company is as follows:

			Portion of Ownership Interest and Voting Power Held	
Name of Subsidiary	Principal Activity	Place of Incorporation and Operation	March 31, 2017	December 31, 2016
Nortec Minerals Oy (“NMO”)	Mineral Property Exploration	Finland	100%	100%

5. ASSETS HELD FOR SALE

The Company signed a Share Purchase Agreement (the “SPA”) on January 31, 2017 with Nickel One Resources Inc. (“Nickel One”), a public company listed on the TSX Venture Exchange (the “TSX-V”), in connection with the acquisition by Nickel One of all of the issued and outstanding shares of Nortec Minerals Oy (“NMO”). NMO holds a 100% interest in the Lantinen Kollismaa Platinum Group Element-Copper project located in north-central Finaland.

Pursuant to the SPA, Nickel One will issue to Finore 5,000,000 common shares in the capital of Nickel One and will issue 2,500,000 common share purchase warrants exercisable to acquire 2,500,000 additional common shares of Nickel One at a price of $0.12 per share for a period of 24 months from the closing of the SPA.

Most of the closing conditions of the SPA, including, completion of due diligence, the negotiation and signing of a definitive agreement, obtaining the approval of the respective boards, have been facilitated and met. The transaction remains subject to the approval of the TSX-V.

6. PROJECT INVESTIGATION

Kushtown USA LLC Transaction

On January 25, 2017, the Company entered into a Share Exchange Agreement (“SEA”) with Kushtown USA, LLC (“Kushtown”) a private California limited liability company, and the members of Kushtown, pursuant to which, the Company would acquire all of the issued and outstanding membership interests of Kushtown.

On March 15, 2017, the Company announced the mutual termination of the SEA.

(Expressed in Canadian Dollars, unless stated otherwise)

7. SHARE CAPITAL AND RESERVES

a) Share capital

Authorized: Unlimited common shares without par value.

Issued and Outstanding:

	Common Shares
Common shares outstanding at December 31, 2016	**61,723,021**
Exercise of warrants	450,500
Exercise of options	600,000
Common shares outstanding at March 31, 2017	**62,773,521**

b) Share Purchase Warrants

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2015	9,537,750	$ 0.08
Issued	-	-
Exercised	-	-
Balance at March 31, 2016	9,537,750	$ 0.08

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2016	35,260,239	$ 0.18
Issued	-	-
Exercised	(450,500)	0.08
Balance at March 31, 2017	34,809,739	$ 0.18

As at March 31, 2017, the Company had the following warrants outstanding:

Date of Expiry	Number of Warrants Outstanding	Exercise Price 1st Year	Exercise Price 2nd Year	Exercise Price 3rd Year	Weighted Average Remaining Life in Years
June 4, 2018	8,656,925	$ 0.08	$ 0.08	$ 0.10	1.26
November 8, 2018	15,042,744	0.25	0.25	-	1.69
December 9, 2018	5,280,070	0.40	0.40	-	1.78
June 22, 2019	5,830,000	0.05	0.05	0.10	2.31
Balance at March 31, 2017	34,809,739				1.70

(Expressed in Canadian Dollars, unless stated otherwise)

7. SHARE CAPITAL AND RESERVES (Continued)

c) Stock Options

The Company has a stock option plan (the "Stock Option Plan") whereby the Company is authorized to grant options to officers and directors, insiders, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. Under the plan, the exercise price of each option equals the market price of the Company's shares as calculated on the date of grant. The options are exercisable for a maximum term of 5 years.

The continuity of stock options for the periods ended March 31, 2017 and 2016 is as follows:

	Number of Stock Options	Weighted Average Exercise Price
Balance at March 31, 2016	1,500,000	$ 0.05

	Number of Stock Options	Weighted Average Exercise Price
Balance at December 31, 2016	1,600,000	$ 0.11
Exercised	(600,000)	0.05
Balance at March 31, 2017	1,000,000	$ 0.15

As at March 31, 2017, the Company had the following stock options outstanding and exercisable:

Date of Grant	Date of Expiry	Number Outstanding and Exercisable	Weighted Average Exercise Price	Weighted Average Remaining Life in Years
October 4, 2016	October 4, 2018	1,000,000	$ 0.15	1.59

The Company uses the Black-Scholes option pricing model to determine the fair value of the options granted with the following weighted average assumption:

	Year Ended December 31, 2016
Dividend rate	0%
Risk-free interest rate	0.55%
Expected life	2
Expected volatility	449.82%

There were no stock options granted during the three months ended March 31, 2017.

The fair value of the options granted and vested on October 4, 2016 as determined by the Black-Scholes pricing model was $239,608.

8. FINANCIAL AND CAPITAL RISK MANAGEMENT

The Company's financial instruments are exposed to certain financial risks, including credit risk, interest risk, liquidity risk, and foreign exchange rate risk.

(a) Credit Risk

Credit risk is the risk of loss associated with a counter party's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to its cash balances. The Company manages its credit risk on bank deposits by holding demand deposits in high credit quality banking institutions in Canada. The Company does not have any asset-backed commercial paper included in cash. Management believes that the credit risk with respect to receivables is remote.

(b) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize a loss as a result of a decline in the fair value of the cash is limited because of its short-term investment nature.

(c) Foreign Exchange Rate Risk

The Company has certain consulting fees and exploration and evaluation assets that are denominated in US dollars, European Euros and other operating expenses that are mainly in Canadian dollars. The Company's exposure to foreign currency risk arises primarily on fluctuations between the Canadian dollar, the US dollar and the European Euro. The exposure to foreign exchange rate risk is considered low. The Company has not entered into any derivative instruments to manage foreign exchange fluctuations.

As at March 31, 2017 and 2016, the Company's US dollars and European Euros denominated monetary assets and liabilities are as follows:

		March 31, 2017		March 31, 2016
Monetary Assets				
Cash	EURO €	2,647	EURO €	3,273
	USD$	405,016	USD$	-
Receivables	EURO €	1,090	EURO €	-
Monetary Liabilities				
Account payables and accrued liabilities	USD $	-	USD $	4,116
	EURO €	12,429	EURO €	83,715

(d) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements.

(Expressed in Canadian Dollars, unless stated otherwise)

8. FINANCIAL AND CAPITAL RISK MANAGEMENT (Continued)

(e) Management of Capital

Capital comprises the Company’s shareholders equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company in order to support its operations and business development. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The Company has not generated any revenues or cash flows since its inception; therefore, the Company is dependent on external financing to fund its future intended business plan. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the three-month period ended March 31, 2017. The Company is not subject to externally imposed capital requirements.

9. FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3 – Inputs that are not based on observable market data.

The Company classified its financial instruments as follow:

	Financial Assets	Loans and Receivables	Financial Liabilities
	Fair Value Through Profit or Loss	Measured at Amortized Cost	Measured at Amortized Cost
March 31, 2017			
Cash and cash equivalents	$ 2,929,981	$ -	$ -
Accounts receivable	-	47,658	-
Accounts payable and accrued liabilities	$ -	$ -	$ (61,543)
	$ 2.929,981	$ 47,658	$ (61,543)

Fair Value
The carrying value of receivables and accounts payable and accrued liabilities approximated their fair value due to the short-term nature of these instruments.

(Expressed in Canadian Dollars, unless stated otherwise)

10. RELATED PARTY TRANSACTIONS

Key management personnel include senior officers and directors of the Company.

Compensation to key management personnel is as follows:

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
Consulting fees – key management personnel	$ 27,000	$ 12,000

Other related party compensation is as follows:

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
Consulting fees – other	$ 3,988	$ 4,050
Rent	4,000	-
	$ 7,988	$ 4,050

Accounts payables and accrued liabilities of the Company include the following amounts due to related parties:

	March 31, 2017	March 31, 2016
Key management personnel	$ 5,250	$ 91,593
Other related parties	-	22,440
	$ 5,250	$ 114,033