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BONAPARTE RESOURCES INC.  
CONDENSED INTERIM FINANCIAL STATEMENTS  
NINE MONTHS ENDED MAY 31, 2014

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CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

CONDENSED INTERIM STATEMENTS OF OPERATIONS AND  
COMPREHENSIVE LOSS

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

CONDENSED INTERIM STATEMENT OF CASH FLOWS

NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

**BONAPARTE RESOURCES INC.**

**NOTICE OF AUDITOR REVIEW OF CONDENSED  
INTERIM FINANCIAL STATEMENTS**

Under National Instrument 51-102, Part 4, Subsection 4.3 (3) (a), if an auditor has not performed a review of the condensed interim financial statements they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's Management.

The Company's independent auditor has not performed a review of these interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements.

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**BONAPARTE RESOURCES INC.****CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION**  
**(Unaudited - Prepared by Management)**  
**(Expressed in Canadian Dollars)**

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	May 31, 2014	August 31, 2013
	\$	\$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and equivalents	51,619	136,933
Goods and Services Tax receivable	2,142	729
Prepaid expenses	14,290	2,786
	<u>68,051</u>	<u>140,448</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	44,393	14,771
Due to related parties ( Note 5 )	98,366	89,250
	<u>142,759</u>	<u>104,021</u>
<b>SHAREHOLDERS' EQUITY</b>		
SHARE CAPITAL ( Note 6 )	2,638,431	2,638,431
CONTRIBUTED SURPLUS	215,271	215,271
DEFICIT	(2,928,410)	(2,817,275)
	<u>(74,708)</u>	<u>36,427</u>
	<u>68,051</u>	<u>140,448</u>

INVESTMENT ( Note 4 )

SUBSEQUENT EVENTS ( Note 9 )

APPROVED BY THE DIRECTORS:

"ROBERT JAMIESON" Director"T. RANDALL SAUNDERS" Director

The attached notes are an integral part of the financial statements

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**BONAPARTE RESOURCES INC.****CONDENSED INTERIM STATEMENTS OF OPERATIONS AND  
COMPREHENSIVE LOSS**

(Unaudited - Prepared by Management)  
(Expressed in Canadian Dollars)

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**THREE AND NINE MONTH PERIODS ENDED MAY 31, 2014 AND 2013**

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	Quarter Ended May 31		Nine Months Ended May 31	
	2014	2013	2014	2013
	\$	\$	\$	\$
<b>ADMINISTRATION EXPENSES</b>				
Accounting and legal	38,855	1,776	45,744	17,873
Bank charges and interest	45	39	244	445
Consulting	-	3,125	-	9,375
Listing and filing	3,561	2,664	6,774	6,945
Management fees	10,143	18,000	46,143	54,000
Office expenses	1,337	1,950	2,082	2,509
Rent	1,600	2,400	4,800	3,600
Telecommunications	800	1,166	2,398	1,487
Transfer Agency	693	633	2,078	2,914
Travel	-	-	923	2,189
<b>LOSS BEFORE OTHER INCOME</b>	<b>57,034</b>	<b>31,753</b>	<b>111,186</b>	<b>101,337</b>
<b>OTHER EXPENSE (INCOME)</b>				
Mineral property written off in period	-	-	-	1,613,197
Interest income	(9)	(24)	(51)	(75)
Flow-through share income tax	-	-	-	-
	(9)	(24)	(51)	1,613,122
<b>NET AND COMPREHENSIVE LOSS FOR THE PERIOD</b>	<b>57,025</b>	<b>31,729</b>	<b>111,135</b>	<b>1,714,459</b>
<b>BASIC AND DILUTED LOSS PER COMMON SHARE</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.01</b>	<b>\$ 0.12</b>
<b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING</b>			<b>14,113,987</b>	<b>11,768,987</b>

The attached notes are an integral part of the financial statements

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**BONAPARTE RESOURCES INC.****CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY**  
**(Unaudited - Prepared by Management)**  
**(Expressed in Canadian Dollars)****THREE AND NINE MONTH PERIODS ENDED MAY 31, 2014 AND 2013**

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	<u>Shares</u>	<u>Amount</u>	<u>Contributed</u> <u>Surplus</u>	<u>Deficit</u>	<u>Total</u> <u>Equity</u>
		\$	\$	\$	\$
Balance at August 31, 2012	14,113,987	2,638,431	215,271	(1,071,142)	1,782,560
Loss - nine months	-	-	-	(1,714,459)	(1,714,459)
Balance at May 31, 2013	14,113,987	2,638,431	215,271	(2,785,601)	68,101
Loss - three months	-	-	-	(31,674)	(31,674)
Balance - August 31, 2013	14,113,987	2,638,431	215,271	(2,817,275)	36,427
Loss - nine months	-	-	-	(111,135)	(111,135)
Balance - May 31, 2014	14,113,987	2,638,431	215,271	(2,928,410)	(74,708)

The attached notes are an integral part of the financial statements

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**BONAPARTE RESOURCES INC.****CONDENSED INTERIM STATEMENTS OF CASH FLOWS****(Unaudited - Prepared by Management)****(Expressed in Canadian Dollars)**

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**THREE AND NINE MONTH PERIODS ENDED MAY 31, 2014 AND 2013**

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	Quarter Ended May 31		Nine Months Ended May 31	
	2014	2013	2014	2013
	\$	\$	\$	\$
<b>OPERATING ACTIVITIES</b>				
Net loss for the period	(57,025)	(31,729)	(111,135)	(1,714,459)
Items not involving cash				
Mineral property written off in period	-	-	-	1,613,197
	(57,025)	(31,729)	(111,135)	(101,262)
HST recoverable	(286)	2,477	(1,413)	5,114
Prepaid expenses	(9,364)	5,289	(11,504)	7,165
Accounts payable and accrued liabilities	34,963	(25,460)	29,622	(26,036)
Payable to related parties	11,516	2,720	9,116	(30,501)
	(20,196)	(46,703)	(85,314)	(145,520)
<b>INVESTING ACTIVITIES</b>				
Mineral properties and exploration costs	-	-	-	(1,888)
<b>CHANGE IN CASH</b>	(20,196)	(46,703)	(85,314)	(147,408)
<b>CASH - BEGINNING OF PERIOD</b>	71,815	195,435	136,933	296,140
<b>CASH - END OF PERIOD</b>	51,619	148,732	51,619	148,732

**Supplemental Information:**

Interest Paid	\$	-	\$	-	\$	-	\$	-
Income Taxes Paid	-	-	-	-	-	-	-	-

The attached notes are an integral part of the financial statements

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**BONAPARTE RESOURCES INC.****NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS****(Unaudited - Prepared by Management)****(Expressed in Canadian Dollars)****THREE AND NINE MONTH PERIODS ENDED MAY 31, 2014 AND 2013**

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**1. NATURE OF BUSINESS AND CONTINUED OPERATIONS**

Bonaparte Resources Inc. (the "Company") was incorporated pursuant to the Business Corporations Act (British Columbia) on July 10, 2007. The Company is primarily engaged in the acquisition and exploration of mineral properties and is considered in the exploration stage. The head office and records office of the Company is located at 5384B Imperial Street, Burnaby, British Columbia, Canada V5J 1E6.

As of May 31, 2014 the Company has earned no revenues from its operations, has an accumulated deficit of \$2,928,410 and working capital deficit of \$74,708. These factors raise significant doubt about the Company's ability to continue as a going concern. These condensed financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board on a going concern basis, which assumes that the Company will be able to continue as a going concern and realize its assets and discharge its liabilities in the normal course of business. These condensed financial statements do not reflect any adjustments that might be necessary if the Company is unable to continue as a going concern.

The Company is a reporting issuer incorporated in Canada with limited liability under the legislation of the Province of British Columbia. The head office, address and records office of the Company is located at 5384B Imperial Street, Burnaby, British Columbia, Canada V5J 1E6. The Company's registered address is located at Suite 800, 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1

**2. BASIS OF PREPARATION AND ADOPTION OF IFRS**

These condensed interim financial statements have been prepared in accordance with IFRS applicable to the preparation of interim financial statements, including IAS 34 and IFRS 1. These condensed interim financial statements do not include all of the information required for full annual financial statements. The Company has consistently applied the same accounting policies in its IFRS statement of financial position and throughout the periods presented, as if these policies had always been in effect.

The policies applied in these condensed interim financial statements are based on IFRS issued and outstanding as at July 25, 2014, the date the Board of Directors approved the statements. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending August 31, 2014 could result in restatement of these condensed interim financial statements, including any transitional adjustments. These condensed interim financial statements should be read in conjunction with the Company's annual financial statements for the year ended August 31, 2014.

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**(Unaudited - Prepared by Management)**

**(Expressed in Canadian Dollars)**

**THREE AND NINE MONTH PERIODS ENDED MAY 31, 2014 AND 2013**

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**3. SIGNIFICANT ACCOUNTING POLICIES, JUDGEMENT AND ESTIMATION  
UNCERTAINTY**

**Significant Accounting Policies**

These condensed interim financial statements follow the same accounting policies and methods of application as the Company's most recent annual financial statements for the year ended August 31, 2013.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable in the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and further periods if the review affects both current and future periods.

There are no judgements made by management in the application of IFRS that have a significant effect on the financial statements and no estimates were made by management with a significant risk of material adjustment in the next year.

**4. INVESTMENT**

On April 29, 2014, the Company entered into an agreement with BlackIce Solutions and Technologies Inc., BlackIce Solutions Inc., Mr. Mukhtar Kalyan and Ms. Judy Kalyan (the "Vendors") for the purchase of the Vendors right and title to the intellectual property known as Enterprise Risk Assessment ("ERA"). ERA and its components provide an enterprise wide risk management solution for financial institutions. It is comprised of four data models that allow financial institutions to assess their wholesale credit risk, their retail credit risk, their market and liquidity risk and their operational risks. These allow financial institutions to monitor their risk profiles and provide reports for management and for regulatory filings required pursuant to the Basel Accords and the Dodd Frank Compliance regulations. The purchase was in consideration for:



**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS****(Unaudited - Prepared by Management)****(Expressed in Canadian Dollars)****THREE AND NINE MONTH PERIODS ENDED MAY 31, 2014 AND 2013**

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**4. INVESTMENT - Continued**

- (i) the issue of 41,000,000 shares at a deemed price of \$0.15 per share for total consideration of \$6,150,000 to the Vendors;
- (ii) issue 2,000,000 share to a third party for a release and transfer of their interest in ERA at a deemed price of \$0.15 per share;
- (iii) complete a non-brokered private placement for \$600,000 from the issue of 4,000,000 Units at a price of \$0.15 per Unit. Each Unit comprises 1 common share and 1/2 share purchase warrant. Each whole share purchase warrant entitles the holder to acquire one (1) common share at a price of \$0.30 per share for two years;
- (iv) arranged an interim bridge loan to the Vendors in two (2) tranches of \$50,000 totalling \$100,000, guaranteed by the Company;
- (v) to pay \$20,000 and issue 1,000,000 shares at a deemed price of \$0.15 to two third parties in satisfaction of a finders fee;
- (vi) the settlement of indebtedness owed to two (2) directors in the amount of \$97,500 for the issue of 650,000 shares at a deemed price of \$0.15 per share.

**5. RELATED PARTIES AND KEY PERSONNEL COMPENSATION**

The Company is indebted to its directors, officers and other related parties in the amount of \$98,366 (2013 - \$74,4000).

The Company incurred the following amounts to related parties during the respective periods.

	Nine Months ended May 31,	
	<u>2014</u>	<u>2013</u>
	\$	\$
Office, rent and management services - paid to a private company owned by the Chief Executive Officer ("CEO") of the Company	39,118	44,778
Management services - paid to a private company owned by the Chief Financial Officer ("CFO") of the Company	<u>16,000</u>	<u>18,000</u>
	<u>55,118</u>	<u>62,778</u>

During the nine-month periods ended May 31, 2014 and 2013 respectively, the Company was involved in the following related party transactions:

- a) The Company incurred \$32,000 (2013 - \$36,000) for management services to the Company's CEO and \$8,975 (2013 - \$6,327) for rent, office and telephone expenses. The Company also reimbursed the CEO for \$2,451 in travel expenditures incurred on behalf of the Company.
- b) The Company incurred \$16,000 (2013 - \$18,000) to a private company owned by the CFO of the Company for management services.

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
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**THREE AND NINE MONTH PERIODS ENDED MAY 31, 2014 AND 2013**

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**5. RELATED PARTIES AND KEY PERSONNEL COMPENSATION - continued**

- c) As at May 31, 2014 the amount of \$58,345 (2013 - \$42,480) was due to a private company owned by the CEO of the Company. The amount is non-interest bearing, unsecured and due on demand.
- d) As at May 31, 2014 the amount of \$40,020 (2013 - \$31,920) was due to a private company owned by the CFO of the Company. The amount is non-interest bearing, unsecured and due on demand.

**6. SHARE CAPITAL**

The Company has not issued any common shares during the year ended August 31, 2013, nor did it issue any common shares for the nine-month period ended May 31, 2014.  
(See Note 9 - Subsequent Events)

( a ) Escrowed Shares

Pursuant to an escrow agreement dated August 27, 2007 the 3,733,339 shares then issued and outstanding were to be held in escrow and are to be released on a staged basis, with 10% to be released on the issuance of a final exchange bulletin by the TSX - V and 15% to be released every six months thereafter for a period of 36 months. Upon approval of the Qualifying Transaction and the issue of the exchange bulletin 10% or 373,331 shares were released from escrow in February, 2010 and a further 15% or 560,000 shares were released in August, 2010, February and August, 2011 as well as February and August, 2012. The final escrow release was made in February, 2013 and accordingly, no more share remain in escrow.

( b ) Stock Options

The Company grants incentive stock options as permitted to the Company's Stock Option plan ("the Plan") approved by the shareholders of the Company. The Plan has been structured to comply with the rules of the TSX-V. The aggregate number of common shares which may be subject to option at any one time may not exceed 10% of the issued common shares of the Company as of that date including options granted prior to the adoption of the Plan. Options granted may not exceed a term of five years. If the optionee ceases to be qualified to receive options from the Company those options expire immediately. Options generally have varying expiry terms of up to five years and vesting periods determined at the discretion of the directors.

On June 22, 2010 the Company granted 50,000 stock options to a director of the Company that vested upon grant and exercisable at \$0.45 per share on or before June 22, 2015. These options expired unexercised following the resignation from the Board of Directors by the person to whom the options had been granted.

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**(Expressed in Canadian Dollars)**

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**THREE AND NINE MONTH PERIODS ENDED MAY 31, 2014 AND 2013**

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**6. SHARE CAPITAL - Continued****( b ) Stock Options - Continued**

In February, 2011, the Company granted a further 315,000 options exercisable at a price of \$0.45 per share until February 8, 2016. Of the 315,000 granted, 78,750 vested immediately, 78,750 vested on May 8, August 8, and November 8, 2011 respectively. In July, 2011 the Company's CEO and CFO relinquished a total of 80,000 options that had been granted in February, 2011. Of these options at total of 150,000 options expired unexercised following the resignation from the Board of Directors by the two persons to whom the options had been granted.

The Company granted a further 150,000 options to consultants at a price of \$0.30 exercisable until July 30, 2012. The options vested over a period of one year with 37,500 options vesting on October 20, 2011 and January 20, April 20 and July 20, 2012 respectively. These options expired unexercised upon July 20, 2012.

	Number of Options	Weighted Average Exercise Price \$
Balance - August 31, 2012	971,760	0.24
Expired	(150,000)	0.30
Expired	(536,760)	0.15
Expired	(200,000)	0.45
<b>Balance - August 31, 2013 and May 31, 2014</b>	<b>85,000</b>	<b>0.45</b>

The following stock options are outstanding as at May 31, 2014

Exercise Price	Options Outstanding			Options Exercisable	
	Weighted Average Remaining Life	Number of shares	Weighted Average Exercise Price	Number Exercisable	Weighted Average Exercise Price
0.45	1.71	85,000	0.45	85,000	0.45

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**(Unaudited - Prepared by Management)**  
**(Expressed in Canadian Dollars)**

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**THREE AND NINE MONTH PERIODS ENDED MAY 31, 2014 AND 2013**

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**6. SHARE CAPITAL - Continued****(c) Share Purchase Warrants**

The following table summarizes the continuity of share purchase warrants:

	Number of Warrants	Weighted Average Exercise Price	Expiry
Balance - August 31, 2011	1,500,000	\$ 0.50	Dec 31/11
Warrants expired	(1,500,000)	0.50	Dec 31/11
Private placement - 2,345,000 units	2,345,000	0.15	Aug 31/14
Balance at August 31, 2013 and May 31, 2014	2,345,000	0.15	

On August 30, 2012, the Company issued 2,345,000 share purchase warrants exercisable at \$0.15 per common share expiring on August 31, 2014 for the private placement closed on August 30, 2012.

On December 30, 2010, the Company issued 1,500,000 share purchase warrants exercisable at \$0.50 per common share expiring on December 30, 2011 for the flow-through private placement closed on December 30, 2010. These warrants expired unexercised in 2012.

The following table summarizes the share purchase warrants outstanding and exercisable as at May 31, 2014.

	Warrants Outstanding	Exercise Price	Remaining Contractual Life - Years	Expiry Date
Balance at August 31, 2013 and May 31, 2014	2,345,000	\$ 0.15	1.25	Aug 31/14

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**(Unaudited - Prepared by Management)**  
**(Expressed in Canadian Dollars)****THREE AND NINE MONTH PERIODS ENDED MAY 31, 2014 AND 2013**

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**7. CAPITAL MANAGEMENT**

The Company manages its capital structure in order to ensure sufficient resources are available to meet operational requirements and safeguard its ability to continue as a going concern. There are no externally imposed capital requirements on the Company. The Company seeks to manage its capital to provide adequate funding for its operations while minimizing dilution for its existing shareholders. The Company's principal source of funds is advances from related parties. Management considers its shareholders' deficit, note payable and payable to related parties as capital, which consists of the following:

	May 31, 2014	August 31, 2013
	\$	\$
Due to related parties	98,366	89,250
Shareholders' equity	(74,708)	36,427
	<u>23,658</u>	<u>125,677</u>

**8. FINANCIAL INSTRUMENTS AND RISK**

All financial assets are initially recorded at fair value and classified into one of four categories: held to maturity, available for sale, loans and receivable or at fair value through profit or loss (FVTPL). All financial liabilities are initially recorded at fair value and classified as either FVTPL or other financial liabilities. Financial instruments comprise cash and cash equivalents, marketable securities and accounts payable. At initial recognition management has classified financial assets and liabilities as follows:

Financial assets - the Company has recognized its cash and cash equivalents and marketable securities at FVTPL. A financial instrument is classified at FVTPL if it is held for trading or is designated as such upon initial recognition. Financial instruments are designated at FVTPL if the Company manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Financial instruments at FVTPL are measured at fair value and changes therein are recognized in income.

Financial liabilities - the Company has recognized its accounts payable as financial liabilities. Accounts payable are recognized at the amount required less, when material, a discount to reduce the payable to fair value. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expire.

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**(Unaudited - Prepared by Management)**  
**(Expressed in Canadian Dollars)**

**THREE AND NINE MONTH PERIODS ENDED MAY 31, 2014 AND 2013**

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**8. FINANCIAL INSTRUMENTS AND RISK - Continued**

Credit Risk - Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents. To minimize the credit risk the Company places these instruments with high credit quality financial institutions.

Liquidity Risk - The Company ensures its holding of cash and cash equivalents is sufficient to meet its short-term obligations and general and administrative expenditures. The Company does not have investments in any asset backed deposits.

Foreign Exchange Risk - The Company does not have any foreign exchange currency denominated financial instruments and is not exposed to foreign exchange risk.

Interest Rate Risk - The Company manages its interest rate risk by obtaining the best available commercial deposit interest rates by major Canadian financial institutions.

Market Risk - market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The Company is not exposed to market risk at present.

**9. SUBSEQUENT EVENT**

On June 2, 2014 the Company completed the purchase of ERA from the Vendors ( Note 4 ) by:

- (i) issued 41,000,000 shares at a deemed price of \$0.15 per share for total consideration of \$6,150,000 to the Vendors;
- (ii) issued 2,000,000 shares at a deemed price of \$0.15 to a third party for the release and transfer of their interest in ERA;
- (iii) completed a non-brokered private placement in the amount of \$600,000 for the issue of 4,000,000 Units comprised of one common share and 1/2 share purchase warrant at \$0.15 per Unit. Each whole warrant entitles to holder to acquire one share at a price of \$0.30 until June 2, 2016;
- (iv) issued 1,000,000 shares at a deemed price of \$0.15 per share and incurred a liability for \$20,000 to two third parties as a finders fee;
- (v) the CEO and the CFO of the Company entered into debt settlement agreements in the amounts of \$57,480 and \$40,020 respectively for the issue of 383,200 and 266,800 shares respectively at a deemed price of \$0.15 per share for a total debt settlement of \$97,500;
- (vi) increased the Board of Directors to five (5), and
- (vii) changed the name of the Company to "Blacklce Enterprise Risk Management Inc."
- (vii) Repaid the \$100,000 bridging loan arranged by the Company for the use of the Vendors during the closing period from the proceeds of the non-brokered private placement.