JOSEPHINE MINING CORP.

(formerly Green Park Capital Corp.)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited- Expressed in Canadian dollars)

FOR THE THREE MONTHS ENDED MARCH 31, 2012 and 2011

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Unaudited Condensed Interim Consolidated Financial Statements

JOSEPHINE MINING CORP.
(An exploration stage company)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Unaudited)
(Stated in Canadian dollars)

		March 31, 2012		December 31, 2011
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	$	23,448	$	728,272
Prepaid expenses		29,443		56,623
Accounts receivable		2,013		4,527
Total Current Assets		54,904		789,422
NON-CURRENT ASSETS				
Property and equipment (Note 4)		70,974		80,027
Mineral properties (Note 5)		7,284,679		7,293,077
Deposits		38,049		78,849
Total Non-Current Assets		7,393,702		7,451,953
TOTAL ASSETS	$	7,448,606	$	8,241,375
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES				
Accounts payable and accrued liabilities	$	230,300	$	727,686
Accrued liabilities - related parties (Note 7)		149,516		53,033
Total Current Liabilities	$	379,816	$	780,719
STOCKHOLDERS' EQUITY				
Share capital (Note 6(b))		7,264,401		7,264,401
Contributed surplus (Note 6(d))		802,571		678,299
Warrants (Note 6(e))		3,502,935		3,502,935
Accumulated deficit		(4,425,152)		(4,083,769)
Accumulated other comprehensive income (loss)		(75,965)		98,790
Total Stockholders' Equity		7,068,790		7,460,656
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$	7,448,606	$	8,241,375

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

Approved on behalf of the Board of Directors:

Robert L. Russell ("Signed")

James O'Neil ("Signed")

JOSEPHINE MINING CORP.

(An exploration stage company)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS

(Unaudited)

(Stated in Canadian dollars)

Three month period ended March 31,	**2012**	**2011**
OPERATING EXPENSES		
General and administrative	$ 183,584	$ 138,396
Exploration	31,659	31,428
Share-based compensation (Note 6(d))	124,272	8,972
Depreciation	7,271	-
TOTAL EXPENSES	346,786	178,796
OTHER INCOME AND EXPENSES		
Other income	460	878
Public company listing	-	(458,329)
Foreign exchange gain	4,943	(902)
TOTAL OTHER INCOME AND EXPENSES	5,403	(458,353)
NET LOSS	(341,383)	(637,149)
OTHER COMPREHENSIVE LOSS	(174,755)	(22,826)
TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO STOCKHOLDERS	$ (516,138)	$ (659,975)
NET LOSS PER COMMON SHARE, BASIC AND DILUTED	$ (0.01)	$ (0.23)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING, BASIC AND DILUTED	25,451,010	2,761,390

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

JOSEPHINE MINING CORP.

(An exploration stage company)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(Unaudited)

(Stated in Canadian dollars)

	Share capital						
	Number	**Amount**	**Warrants**	**Contributed Surplus**	**Deficit**	**Accumulated other comprehensive income (loss)**	**Total**
Balance, December 31, 2010	10,500,010	$ 1,720,880	$ 46,825	-	($1,072,652)	$ (53,491)	$ 641,562
Share-based compensation expense	-	-	-	8,972	-	-	8,972
Net loss for the period	-	-	-	-	(637,149)	-	(637,149)
Additional capital contributed	-	79,119	-	-	-	-	79,119
Unit offering shares	14,000,000	7,000,000	-	-	-	-	7,000,000
Unit offering warrants	-	(1,214,031)	1,214,031	-	-	-	-
0890810 B.C. Ltd. shares eliminated	(10,500,010)	-	-	-	-	-	-
Qualifying transaction	10,500,010	425,000	2,243,293	-	-	-	2,668,293
Share issuance costs	-	(800,031)	-	-	-	-	(800,031)
Green Park shares acquired	850,000	-	-	-	-	-	-
Corporate finance units	75,000	37,500	-	6,504	-	-	44,004
Agent's option	-	-	-	167,722	-	-	167,722
Other comprehensive loss for the period	-	-	-	-	-	(22,826)	(22,826)
Balance, March 31, 2011	25,425,010	$ 7,248,437	$ 3,504,149	$ 183,198	$ (1,709,801)	$ (76,317)	$ 9,149,666
Balance, December 31, 2011	25,451,010	7,264,401	3,502,935	678,299	(4,083,769)	98,790	7,460,656
Share-based compensation expense (Note 6)	-	-	-	124,272	-	-	124,272
Net loss for the period	-	-	-	-	(341,383)	-	(341,383)
Other comprehensive loss for the period	-	-	-	-	-	(174,755)	(174,755)
Balance, March 31, 2012	25,451,010	$ 7,264,401	$ 3,502,935	$ 802,571	$ (4,425,152)	$ (75,965)	$ 7,068,790

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

JOSEPHINE MINING CORP.
(An exploration stage company)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(Stated in Canadian dollars)

Three month period ended March 31,		2012		2011
CASH FLOWS FROM OPERATING ACTIVITIES				
Net loss	$	(341,383)	$	(637,149)
Add (deduct) non-cash items:				
Share-based compensation		124,272		8,972
Public company listing		-		458,329
Foreign currency translation		(174,755)		(22,826)
Foreign exchange gain		1,782		(902)
Depreciation		7,271		-
		(382,813)		(193,576)
Changes in assets and liabilities:				
Decrease in prepaid expenses		27,180		3,047
Decrease in accounts receivable		2,514		(18,907)
Increase in accounts payable and accrued liabilities		(497,386)		5,672
Increase in accrued liabilities - related parties		96,483		(1,130)
Net cash used in operating activities		(754,022)		(204,894)
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments toward mineral properties		8,398		(2,250,172)
Refund of deposits		40,800		483
Net cash from (used by) investing activities		49,198		(2,249,689)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from unit financing		-		8,660,903
Net cash provided by financing activities		-		8,660,903
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(704,824)		6,206,320
Cash, beginning of period		728,272		16,022
Cash, end of period	**$**	**23,448**	**$**	**6,222,342**

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

1. Nature and continuance of operations

Josephine Mining Corp. (the "Company") (formerly Green Park Capital Corp.) was incorporated on June 4, 2007, under the Business Corporations Act of British Columbia and is in the exploration stage. The registered office of the Company is 1000 - 595 Burrard Street - P.O. Box 49290 - Vancouver, British Columbia, Canada V7X 1S8. On March 24, 2011, the Company completed its Qualifying Transaction (details of which can be found in the Company's December 31, 2011 consolidated financial statements), as defined under the rules of the TSX Venture Exchange (the "Exchange"), by acquiring 0890810 B.C. Ltd. ("0890810"). 0890810 amalgamated with 0854742 B.C. Ltd. ("0854742"), which was formerly known as Josephine Mining Corp., immediately prior to the Qualifying Transaction. Since incorporation, 0854742's sole activities have related to the retention and exploration of mineral properties known as the Turner Gold Property (including ancillary properties) located in southern Oregon. The Turner Gold Property is therefore the Company's primary asset and the focus of all of the Company's operating activities.

On February 24, 2011, Gold Coast Mining Inc. ("Gold Coast"), was incorporated in Washington State, and is a wholly owned subsidiary of 0890810. Gold Coast's activities are related to the exploration and retention of the mineral properties of its parent.

In connection with the Qualifying Transaction, the Company changed its name to Josephine Mining Corp., ceased to be a Capital Pool Company ("CPC") as defined in Policy 2.4 of the Exchange and commenced trading as a Tier 2 mining issuer on the TSX Venture Exchange on March 29, 2011. On commencement of trading, the Company's trading symbol changed from "GRP.H" to "JMC."

2. Going Concern

These condensed interim consolidated financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and discharge of liabilities in the normal course of business. As shown in the accompanying condensed interim consolidated financial statements, the Company has had no operating revenues and has incurred an accumulated deficit of $4,425,152 through March 31, 2012 (December 31, 2011- $4,083,769). These factors raise doubt about the Company's ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent upon obtaining necessary financing to complete exploration activities and placement of a mineral property into commercial production. Management is actively targeting sources of additional financing and while the Company has been successful in raising funds from related parties and other private parties in the past, there can be no assurance that it will be able to do so in the future. There can be no objective reliance on continuing support from related parties, which has been essential for the Company's development. The condensed interim consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

3. Significant Accounting Policies

These condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") and its interpretations including International Accounting Standards (IAS) prevailing as of March 31, 2012, as issued by the International Accounting

(Expressed in Canadian dollars)

Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

These condensed interim consolidated financial statements have been prepared following the same accounting policies and methods of computation as the consolidated financial statements of the Company for the year ended December 31, 2011. The disclosures provided below are incremental to those included with the annual consolidated financial statements and certain disclosures, which are normally required to be included in the notes to the annual consolidated financial statements, have been condensed or omitted. These condensed interim consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto in the Company's annual filings for the year ended December 31, 2011.

These condensed interim consolidated financial statements were approved by the Company's board of directors on May 25, 2012.

4. Property and Equipment

	Software	Equipment	Vehicles	Total
Cost				
Balance, December 31, 2011	$ 46,533	$ 26,803	$ 26,512	$ 99,848
Exchange rate adjustment	(1,037)	(597)	(590)	(2,224)
Balance, March 31, 2012	45,496	26,206	25,922	97,624
Accumulated Depreciation				
Balance, December 31, 2011	$ 10,341	$ 5,504	$ 3,977	$ 19,822
Exchange rate adjustment	(231)	(123)	(89)	(443)
Depreciation expense	3,791	2,184	1,296	7,271
Balance, March 31, 2012	13,901	7,565	5,184	26,650
Net book value, December 31, 2011	36,192	21,299	22,535	80,026
Net book value, March 31, 2012	$ 31,595	$ 18,641	$ 20,738	$ 70,974

There were no circumstances requiring impairment loss to be recognized during the period ended March 31, 2012.

5. Mineral Properties

The Company has entered into two Option to Purchase agreements as follows:

Option #1:
On June 26, 2009, 0854742 entered into an Option to Purchase agreement for land, patented mining claims and unpatented mining claims in Josephine County, Oregon, USA. This Option to Purchase agreement relates to a mineral exploration property known as the "Turner Gold Property". The agreement gave the Company the exclusive option to purchase the property for a period of eighteen (18) months commencing June 26, 2009. 0854742 made an initial payment of US$100,000 pursuant to this agreement. The contract provided for the extension of the option term for an additional twelve months via

(Expressed in Canadian dollars)

an additional payment of US$300,000 on December 26, 2010, increasing the option term to thirty (30) months.

On December 14, 2010, the option agreement was amended to extend the payment date on the remaining US$300,000 payment due on December 26, 2010. The amendment required 0854742 to pay US$15,000 by December 26, 2010 and the balance of US$285,000 was to be paid on or before January 25, 2011. 0854742 made the US$300,000 extension payment on December 26, 2010 and therefore the option term increased to thirty months from the effective date of June 26, 2009 to December 26, 2011.

During 2011, the Company negotiated an additional extension to the option agreement. As a result of this negotiation, the Company paid US$300,000 by December 26, 2011 and US$1,350,000 is due in full upon the earlier of September 28, 2012, or upon the Company obtaining all permits and/or approvals necessary to commence mining operations plus three months from the date of the execution of the permit. The total purchase price of the property is US$2,000,000, and all payments made on the Option terms apply to the final purchase price except US$50,000 from the last payment that was paid for the extension.

If the Company does not exercise the option and purchase the Property, all amounts paid by the Company are forfeited.

<u>Option #2:</u>
On June 18, 2011, the Company entered into a second Option to Purchase agreement for approximately 333 acres of land in Josephine County, Oregon. The agreement gives the Company the exclusive option to purchase the property for a period of twelve (12) months commencing June 18, 2011. The Company made an initial payment of US$25,000 pursuant to this agreement. The contract provides for an extension of the option term for an additional twelve (12) months via an additional payment of US$25,000 by June 30, 2012. The contract provides for a further additional extension of the option term for an additional twenty-four (24) months via an additional payment of US$50,000 by June 30, 2013.

The total purchase price of the property is US$925,000 and all payments made on the option terms apply to the final purchase price. In the event the Company utilizes all extensions allowed in the contract, the remaining US$825,000 is due in full upon the earlier of June 30, 2015, or upon the Company obtaining all permits and/or approvals necessary to commence mining operations plus three months from the date of the execution of the permit.

If the Company does not exercise the Option and purchase the land, all amounts paid by the Company are forfeited.

At March 31, 2012, Mineral Properties were comprised of the following:

Balance, December 31, 2011	$	7,293,077
Exploration expenditures		104,017
Exchange rate variances		(112,415)
Balance, March 31, 2012	$	7,284,679

6. Capital and Reserves

a) Authorized share capital

As of March 31, 2012, the Company's authorized share capital was comprised of an unlimited number of common shares and preferred shares without par value.

b) Common shares issued:

There were no share issuances for the period ending March 31, 2012.

c) Escrowed shares:

In connection with the Qualifying Transaction, all shares held in escrow at March 24, 2011 have been consolidated on the basis of one post-consolidation share for every five pre-consolidation shares, resulting in a total of 250,000 shares held in escrow upon completion of the Qualifying Transaction. An additional 10,500,010 shares were purchased by a major shareholder through the private placement and were put into escrow as per an escrow agreement dated March 24, 2011.

After the completion of a Qualifying Transaction, as required by the British Columbia Securities Commission and the Exchange, the escrowed shares will be released pro rata to the escrow shareholders as follows:

i) 10% - upon final exchange approval to a Qualifying Transaction by the Company;
ii) 15% - 6 months following the initial release;
iii) 15% - 12 months following the initial release;
iv) 15% - 18 months following the initial release;
v) 15% - 24 months following the initial release;
vi) 15% - 30 months following the initial release; and
vii) 15% - 36 months following the initial release.

As per the escrow agreements, 1,075,001 shares were released on March 29, 2011 (first release), 1,612,501 shares were released on September 27, 2011 (second release), and 1,612,501 shares were released on March 28, 2012 (third release) as per (i), (ii), and (iii) noted in the above schedule. The number of shares in escrow at March 31, 2012 is 6,450,007 (December 31, 2011- 8,062,508).

d) Contributed Surplus

There was share-based compensation expense of $124,272 for the period ending March 31, 2012.

e) Warrants issued:

There were no warrants issued, exercised, or expired during the period ending March 31, 2012.

f) Stock options:

The Company has a stock option plan (the "Plan"), approved by the Company's shareholders at its annual general meeting, under which it is authorized to grant options to directors, officers, consultants or employees of the Company. The number of options granted under the Plan is limited to 10% in the aggregate of the number of issued and outstanding common shares of the Company at the date of the grant of the options. The board of directors has discretion over the vesting of options.

(Expressed in Canadian dollars)

A summary of stock options outstanding is as follows:

	Number of options	Weighted average exercise price (CDN)
Balance at December 31, 2011	3,248,500	$ 0.53
Options expired or cancelled	(57,000)	0.30
Options forfeited	(150,000)	0.50
Balance at March 31, 2012	3,041,500	$ 0.53

Exercise Price (CDN)	Number Issued	Number Exercised	Expired, Forfeited or Cancelled	Remaining	Number Exercisable	Weighted Average Price (CDN)
$ 0.30	110,000	19,000	72,000	19,000	19,000	$ 0.30
0.50	2,585,000	-	150,000	2,435,000	1,679,000	0.50
0.60	400,000	-	-	400,000	133,334	0.60
0.70	100,000	-	-	100,000	50,000	0.70
0.75	37,500	-	-	37,500	37,500	0.75
1.00	50,000	-	-	50,000	25,000	1.00
	3,282,500	19,000	222,000	3,041,500	1,943,834	$ 0.52

7. Related Party Transactions

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over the financial or operating policies of those entities.

The following entities transacted with the Company in the reporting period of these Financial Statements. The terms and conditions of the transactions with key management personnel and their related parties were no more favorable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities at an arm’s length basis.

(a) Transactions with Key Management Personnel

The key managers, with the power and responsibility, directly or indirectly, to plan, direct and control the operations of the Company, including directors, include the following:

(Expressed in Canadian dollars)

Listing of Key Management

Directors:

Robert L. Russell	Chairman of the Board of Directors
R. Llee Chapman	Director
Andrew Russell	Director
Anthony Dutton	Director
James O'Neil	Director

Managers:

Robert L. Russell	Chief Executive Officer
R. Llee Chapman	Chief Financial Officer
Robert Dumont	Vice President, Business Development

The aggregate value of transactions with key management was as follows:

		March 31, 2012		March 31, 2011
Compensation	$	185,146	$	-
Bonus reversal		(263,026)		-
Share-based compensation		88,037		6,790
Total	$	10,157	$	6,790

Bonuses that were accrued in 2011 but not declared, were reversed during the period ending March 31, 2012. There was an outstanding balance after the bonus reversal of $54,092 (2011- $0) of compensation due to the officers for salaries and also director fees in the accounts payable and accrued liabilities account as of March 31, 2012.

Finder's Agreement

On June 22, 2009, 0854742 entered into a finder's agreement with RMMI, an entity related through common management, for the mining claims located in Josephine County, Oregon. Pursuant to this agreement, RMMI agreed to advance the Company funds and provide the technical support to complete a reserve study on the claims. The agreement also contemplates RMMI and the Company entering into a management agreement for RMMI to provide technical and administrative services to the Company.

In return, the Company agreed to pay RMMI the following:

- 10,500,010 common shares of 0854742 (issued during the period ended December 31, 2009);
- 5,250,000 warrants to acquire shares of 0854742, each with a 5-year term and an exercise price of US$1.50 (issued during the period ended December 31, 2009);
- 5,250,000 warrants to acquire shares of 0854742, each with a 5-year term and an exercise price of US$2.00 (issued during the period ended December 31, 2009);

- A fee of $1,500,000 USD due in 24 equal installments beginning when production begins on the property.

Pursuant to the Qualifying Transaction, the Company issued 10,500,010 shares to RMMI in exchange for the 10,500,010 common shares of 0854742. The Company also granted 10,500,000 new finder's warrants to RMMI to replace the finder's warrants granted to RMMI by 0854742.

Consulting Agreement

The Company is party to a consulting agreement with RMMI dated April 15, 2009, pursuant to which RMMI provides services and office space. The Company also utilizes the services of the employees of RMMI. RMMI has billed the Company a total of $75,150 (2011- $0) for management services for the period ended March 31, 2012. For the period ended March 31, 2012, the Company incurred $8,168 (2011 – $2,219) in rent expense to RMMI. The Company's accrued liabilities-related parties as at March 31, 2012 included $131,049 (2011- $0) owing to RMMI.

The Company's legal counsel at Norton Rose Canada LLP ("Norton Rose") is also a related party due to the fact that one of the firm's lawyers is the corporate secretary. Norton Rose billed the Company $19,919 (2011- $37,135) during the period ended March 31, 2012. The Company owed Norton Rose $16,192 (2011- $37,135) at March 31, 2012, which is included in accounts payable.

St. Augustine Gold & Copper Ltd. ("SAGC"), a company related due to common management, billed the Company $1,684 (2011- $0) for IT work for the period ending March 31, 2012. The Company's accrued liabilities-related parties as at March 31, 2012 included $18,467 (2011- $0) owing to SAGC.

The above transactions were conducted in the normal course of operations and measured at the agreed upon exchange amounts, which is the amount of consideration established and agreed to by the related parties.

8. Financial Instruments

The fair values of the Company's cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities and accrued liabilities-related parties approximate their carrying values because of the short-term nature of these instruments.

The Company expects its current capital resources will be sufficient to carry its exploration plans and operations through its current operating period.

IFRS 7 establishes a fair value hierarchy that prioritizes the input to valuation techniques used to measure fair value as follows:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Cash and cash equivalents are measured using level 1 inputs.

The Company's financial instruments are exposed to certain financial risks, including currency risk, credit risk, liquidity risk, and commodity price risk.

a) Currency risk

The Company's property interests in the United States make it subject to foreign currency fluctuations which may adversely affect the Company's financial position, results of operations and cash flows. The Company is affected by changes in exchange rates between the Canadian Dollar and foreign functional currencies. The Company does not invest in foreign currency contracts to mitigate the risks. A 10% change in the US dollar exchange rate relative to the Canadian dollar would change the Company's net loss by $8,734.

As at March 31, 2012 and December 31, 2011, the following balances are denominated in US dollars:

As at		March 31, 2012		December 31, 2011
Cash and cash equivalents	$	31,676	$	400,255
Prepaid expenses		18,758		37,117
Acounts receivable		950		484
Property and equipment		71,187		78,481
Mineral properties		5,056,555		4,952,225
Deposits		38,164		77,326
Accounts payable and accrued liabilities		145,676		185,508
Accrued liabilities- related parties		149,966		52,009

b) Credit risk

The Company's cash and cash equivalents are held in large Canadian financial institutions. The Company does not have any asset-backed commercial paper in its short-term investments. The Company's receivable consists of goods and services tax due from the federal government of Canada.

c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure.

Accounts payable and accrued liabilities are due within twelve months of the balance sheet date.

		2012		Thereafter
Accounts payables and accrued liabilities	$	230,300		-
Due to related parties	$	149,516		-
	$	379,816	$	-

d) Commodity price risk

The ability of the Company to explore its mineral properties and the future profitability of the Company are directly related to the market price of gold and other precious metals. The Company has not hedged any of its potential future gold sales. The Company's input costs are also affected by the price of fuel. The Company monitors gold and fuel prices to determine the appropriate course of action to be taken by the Company.

9. Management of Capital Risk

The Company manages its cash and cash equivalents, common shares, stock options and warrants as capital. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration of its mineral properties and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

The Company is not subjected to any internally or externally imposed capital requirements.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares and acquire or dispose of assets.

In order to maximize ongoing exploration efforts, the Company does not pay out dividends. The Company's investment policy is to invest its excess cash in highly liquid short-term interest-bearing investments with short term maturities.

10. Subsequent Events

The Company announced the resignation of its CFO and director, R. Llee Chapman, in a news release dated April 4, 2012. Due to his resignation, 150,000 options were forfeited.

11. Comparative Figures

Certain comparative figures have been reclassified to conform with current year presentation.