SPEARMINT RESOURCES INC.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

October 31, 2017

NOTICE OF NO AUDITOR REVIEW

The unaudited condensed interim consolidated financial statements, and accompanying notes thereto, for the periods ended October 31, 2017 and 2016 have not been reviewed by the Company's external auditor.

SPEARMINT RESOURCES INC.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
Unaudited – Prepared by Management
(Expressed in Canadian dollars)

ASSETS	October 31, 2017 (Unaudited)	January 31, 2017
Current assets		
Cash	$ 2,118	$ 24,747
Receivables - Note 4	4,555	7,782
Prepaid expenses	30,608	1,118
Total current assets	37,281	33,647
Non-current assets		
Exploration and evaluation assets – Note 5	892,094	850,602
Total assets	$ 929,375	$ 884,249
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities - Notes 6 and 10	$ 610,178	$ 326,058
Interest payable – Note 7	822	822
Loans payable – Note 7	160,200	90,200
Total current liabilities	771,200	417,080
SHAREHOLDERS' EQUITY		
Share capital - Note 8	2,189,742	2,142,742
Reserves – Note 8	294,631	189,564
Accumulated deficit	(2,326,198)	(1,865,137)
Total shareholders' equity	158,175	467,169
Total liabilities and shareholders' equity	$ 929,375	$ 884,249

Nature and Continuance of Operations – Note 1
Subsequent Events – Note 13

APPROVED BY THE DIRECTORS:

"James Nelson" Director — James Nelson
"Dennis Aalderink" Director — Dennis Aalderink

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

SPEARMINT RESOURCES INC.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS & COMPREHENSIVE LOSS
Unaudited – Prepared by Management
(Expressed in Canadian dollars)

	Three months ended October 31, 2017	Three months ended October 31, 2016	Nine months ended October 31, 2017	Nine months ended October 31, 2016
Operating expenses				
Consulting fees	$ 30,400	$ 90,000	$ 221,250	$ 90,000
Directors' fees – Note 10	-	5,000	-	5,000
Management fees – Note 10	-	-	-	1,905
Office and miscellaneous	5,743	8,445	18,685	21,466
Professional fees – Note 10	6,631	6,761	26,149	36,014
Share-based payments – Notes 8 and 10	88,871	-	105,067	128,314
Shareholder information	9,708	2,697	15,647	2,697
Transfer agent and filing fees	12,921	8,295	34,438	18,897
Travel and promotion	4,125	-	39,825	2,500
	(158,399)	(121,198)	(461,061)	(306,793)
Interest expense	-	(185)	-	(788)
Write-down of intangible assets	-	(124,000)	-	(124,000)
Write-down of exploration and evaluation assets	-	-	-	(111,291)
	-	(124,185)	-	(236,079)
Net comprehensive loss for the period	$ (158,399)	$ (245,383)	$ (461,061)	$ (542,872)
Loss per share - basic and diluted - Note 9	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.01)
Weighted average number of shares outstanding - basic and diluted - Note 9	98,462,002	79,367,437	98,444,786	61,328,921

SPEARMINT RESOURCES INC.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
Unaudited – Prepared by Management
(Expressed in Canadian dollars)

	Nine months ended October 31, 2017	2016
Operating Activities		
Loss for the period	$ (461,061)	$ (542,872)
Adjustments for non-cash item:		
Accrued interest on loans payable	-	788
Share-based payments	105,067	128,314
Write-down of intangible assets	-	124,000
Write-down of exploration and evaluation assets	-	111,291
Changes in non-cash working capital items:		
Receivables	3,227	2,073
Prepaid expenses	(29,490)	(1,985)
Accounts payable and accrued liabilities	284,120	120,165
Cash used in operating activities	(98,137)	(58,226)
Investing Activities		
Intangible assets	-	(4,000)
Exploration and evaluation assets	(41,492)	(56,770)
Cash used in investing activities	(41,492)	(60,770)
Financing Activities		
Proceeds from loan issuance	70,000	2,500
Loan repayment	-	(150,250)
Proceeds from issuance of share capital	47,000	338,500
Share issue costs	-	(1,938)
Cash provided by financing activities	117,000	188,812
Change in cash during the period	(22,629)	69,816
Cash, beginning of the period	24,747	1,376
Cash, end of the period	$ 2,118	$ 71,792

Supplemental Disclosure with Respect to Cash Flows (Note 12)

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

SPEARMINT RESOURCES INC.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
Unaudited – Prepared by Management
(Expressed in Canadian dollars)

	Share Capital				
	No. of shares	Amount	Reserves	Accumulated deficit	Total
Balance, January 31, 2016	43,575,000	$ 667,260	$ 61,250	$ (1,146,489)	$ (417,979)
Share purchase warrants exercised	5,050,000	101,000	-	-	101,000
For exploration and evaluation assets	22,612,000	791,420	-	-	791,420
For intangible asset	4,000,002	120,000	-	-	120,000
Shares issued for private placement	9,500,000	237,500	-	-	237,500
Share issue costs	-	(1,938)	-	-	(1,938)
Stock options issued	-	-	128,314	-	128,314
Loss for the period	-	-	-	(542,872)	(542,872)
Balance, October 31, 2016	84,737,002	1,915,242	189,564	(1,689,361)	415,445
Share purchase warrants exercised	11,375,000	227,500	-	-	227,500
Loss for the period	-	-	-	(175,776)	(175,776)
Balance, January 31, 2017	96,112,002	2,142,742	189,564	(1,865,137)	467,169
Share purchase warrants exercised	2,350,000	47,000	-	-	47,000
Stock options issued	-	-	105,067	-	105,067
Loss for the period	-	-	-	(461,061)	(461,061)
Balance, October 31, 2017	98,462,002	$ 2,189,742	$ 294,631	$ (2,326,198)	$ 158,175

1. NATURE AND CONTINUANCE OF OPERATIONS

Spearmint Resources Inc. (the "Company") was incorporated under the Business Corporations Act of British Columbia, Canada on September 23, 2009. The Company is an exploration stage public company and is listed on the TSX Venture Exchange (the "Exchange") under the symbol "SRJ.V". The Company's principal business activities include acquiring and exploring exploration and evaluation assets. At October 31, 2017, the Company had exploration and evaluation assets located in Canada and the United States.

The Company's head office and principal business address is located at 1470 – 701 West Georgia Street, Vancouver, British Columbia, V7Y 1C6. The Company's registered and records office is located at 900-885 West Georgia Street, Vancouver, British Columbia, V6C 3H1.

These condensed interim consolidated financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realization of assets and discharge of liabilities in the normal course of business. At October 31, 2017, the Company had not yet achieved profitable operations, had a working capital deficiency of $733,919 and has an accumulated deficit of $2,326,198 since its inception. The Company expects to incur further losses in the development of its business, all of which cast substantial doubt on the Company's ability to continue as a going concern. The Company will require additional financing in order to conduct its future work programs on exploration and evaluation assets, meet its ongoing levels of corporate overhead and discharge its liabilities as they come due. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to do so in the future. Accordingly, these condensed interim consolidated financial statements do not give effect to adjustments, if any, that would be necessary should the Company be unable to continue as a going concern. If the going concern assumption was not used then the adjustments required to report the Company's assets and liabilities on a liquidation basis could be material to these condensed interim consolidated financial statements.

2. BASIS OF PREPARATION

a) Statement of Compliance

These condensed interim consolidated financial statements of the Company have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* ("IAS34") as issued by the International Accounting Standards Board ("IASB"). Therefore, these condensed interim consolidated financial statements do not include all of the information required for full annual financial statements, and should be read in conjunction with the Company's most recently issued audited financial statements for the year ended January 31, 2017, which includes information necessary or useful to understanding the Company's business and financial statement presentation. In particular, the Company's significant accounting policies, use of judgements and estimates were presented in Note 2 and Note 3 of these audited financial statements, and have been consistently applied in the preparation of these condensed interim consolidated financial statements.

(Expressed in Canadian Dollars)

2. BASIS OF PREPARATION

a) Statement of Compliance (continued)

These condensed interim consolidated financial statements were authorized for issue by the Board of Directors on December 20, 2017.

b) Basis of Consolidation

These condensed interim consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries.

All inter-company balances, transactions, income and expenses have been eliminated upon consolidation.

c) Subsidiaries

Subsidiaries are entities controlled by the Company. Control exists when the Company has power over an investee, when the Company is exposed, or has rights, to variable returns from the investee and when the Company has the ability to affect those returns through its power over the investee. Subsidiaries are included in the consolidated financial results of the Company from the effective date of acquisition up to the effective date of disposition or loss of control. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company.

The principal subsidiaries of the Company as of October 31, 2017 are as follows:

Name of subsidiary	**Place of Incorporation**	**Ownership Interest October 31, 2017**	**Ownership Interest January 31, 2017**
Indefinitely Lithium Holdings Corp.	Canada	100%	100%
1074942 B.C. Ltd.	Canada	100%	100%
Mathers Lithium Corp.	U.S.A.	100%	100%

3. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its condensed interim consolidated financial statements.

Financial Instruments

In July 2014, the IASB issued the final version of IFRS 9 *Financial Instruments* which reflects all phases of the financial instruments project and replaces IAS 39 *Financial Instruments: Recognition and Measurement* and all previous versions of IFRS 9. The standard introduces new requirements for classification and measurement, impairment, and hedge accounting. IFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory. Early application of previous versions of IFRS 9 (2009, 2010 and 2013) is permitted if the date of initial application is before 1 February 2015. The adoption of IFRS 9 will have an effect on the classification and measurement of the Company's financial assets, but no impact on the classification and measurement of the Company's financial liabilities.

Revenue Recognition

IFRS 15 - Revenue from Contracts and Customers ("IFRS 15"), was issued by the IASB on May 28, 2014, and will replace IAS 18, Revenue, IAS 11, Construction Contracts, and related interpretations on revenue. IFRS 15 sets out the requirements for recognizing revenue that apply to all contracts with customers, except for contracts that are within the scope of the Standards on leases, insurance contracts and financial instruments. IFRS 15 uses a control based approach to recognize revenue which is a change from the risk and reward approach under the current standard. Companies can elect to use either a full or modified retrospective approach when adopting this standard and it is effective for annual years beginning on or after January 1, 2018. The Company is currently evaluating the impact of IFRS 15 on its condensed interim consolidated financial statements.

Leases

In January 2016, the IASB issued IFRS 16 *Leases ("IFRS 16")* which replaces IAS 17, *Leases* and its associated interpretative guidance. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to the current finance lease accounting, with limited exceptions for short-term leases or leases of low value assets. Lessor accounting remains similar to current accounting practice. The standard is effective for annual periods beginning on or after January 1, 2019, with early application permitted for entities that apply IFRS 15. The Company is currently evaluating the impact of IFRS 16 on its condensed interim consolidated financial statements.

4. RECEIVABLES

The Company's receivables consist solely of goods and services tax ("GST") receivable due from Canadian government taxation authorities.

All amounts are short-term and the net carrying value of receivables is considered a reasonable approximation of fair value. The Company anticipates full recovery of these amounts and therefore no impairment has been recorded against receivables. The Company's receivables are all considered current and are not past due or impaired. The Company does not possess any collateral related to these assets.

(Expressed in Canadian Dollars)

5. EXPLORATION AND EVALUATION ASSETS

	BC Otter Property	BC EL N. Nickel-Copper Prospects	BC NEBA Copper-Gold Prospect	BC Gold Mountain Property	BC Gold Triangle Prospects	QC Whabouchi Lakes Lithium Property	QC Whabouchi Lakes West Lithium Property	QC Preissac Lithium Property	QC Chibougamau Vanadium Prospects	Nevada Elon and McGee Lithium Properties	Total
Balance, January 31, 2016	$ 76,291	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 76,291
Acquisition costs											
Cash	-	-	-	-	-	-	-	10,000	-	20,000	30,000
Common shares	35,000	-	-	-	-	-	-	280,000	-	444,500	759,500
Filing fees	-	-	-					2,500		3,903	6,403
Finder's fees	-	-	-	-	-	-	-	-	-	31,920	31,920
Staking costs	-	-	-	-	-	1,068	1,193	-	-	-	2,261
Deferred exploration expenditures		-	-								
Assay	-	-	-	-	-	-	-	-	-	4,132	4,132
Claim maintenance fees	-	-	-	-	-	-	-	-	-	12,453	12,453
Geological expenses	-	-	-	-	-	-	-	6,200	-	19,881	26,081
Travel, accommodation and misc	-	-	-	-	-	-	-	5,105	-	7,747	12,852
Write-down of exploration and evaluation assets	(111,291)	-	-	-	-	-	-	-	-	-	(111,291)
Balance, January 31, 2017	-	-	-	-	-	1,068	1,193	303,805	-	544,536	850,602
Acquisition costs											
Cash	-	-	-	-	-	-	-	-	-	12,771	12,771
Staking costs	-	2,892	2,162	1,382	2,900	-	-	-	4,550	-	13,886
Deferred exploration expenditures											
Assays	-	-	-	-	-	-	-	-	-	2,524	2,524
Claim maintenance fees	-	-	-	-	-	-	-	-	-	12,311	12,311
Balance, October 31, 2017	$ -	$ 2,892	$ 2,162	$ 1,382	$ 2,900	$ 1,068	$ 1,193	$ 303,805	$ 4,550	$ 572,142	$ 892,094

5. EXPLORATION AND EVALUATION ASSETS (continued)

BC EL North and EL North 2 Nickel-Copper Prospects - Staking

In September 2017, the Company acquired a 100% interest in certain mineral claims (the "EL North and EL North 2 Nickel-Copper Prospects") located in the Golden Triangle of British Columbia for staking costs of $2,892.

BC NEBA Copper-Gold Prospect - Staking

In September 2017, the Company acquired a 100% interest in certain mineral claims (the "BC NEBA Copper-Gold Prospect") located in the Golden Triangle of British Columbia for staking costs of $2,162.

BC Gold Mountain Property - Staking

In April 2017, the Company acquired a 100% interest in certain mineral claims (the "BC Gold Mountain Claims") near the town of Wells, British Columbia for staking costs of $1,382.

BC Gold Triangle Prospects - Staking

In July 2017, the Company acquired a 100% interest in certain mineral claims (the "Gold Triangle Prospects") located in the Golden Triangle Gold District in British Columbia for staking costs of $2,900.

QC Whabouchi Lakes Lithium Property - Staking

In March 2016, the Company acquired the Whabouchi Lakes Lithium Property, located in the James Bay area of the province of Quebec, for staking costs of $1,068.

QC Whabouchi Lakes West Lithium Property - Staking

In April 2016, the Company acquired the Whabouchi Lakes West Lithium Property, located in the James Bay area of the province of Quebec, for staking costs of $1,193.

QC Preissac Lithium Property - Purchase Agreement

On May 17, 2016, the Company entered into a share purchase agreement (the "Agreement") with four arm's length vendors (the "Vendors") to purchase 100% of the issued and outstanding common shares of Indefinitely Lithium Holdings Corp., which holds a 100% interest in the Preissac Lithium Property in Quebec. The acquisition has been accounted for as an asset acquisition. In consideration for the net assets acquired, the Company paid $10,000 in cash and issued 8,000,000 common shares at a value of $280,000 to the Vendors pursuant to the Agreement. The Company also paid $2,500 in filing fees in connection with this transaction. Indefinitely Lithium Holdings Corp. became a wholly-owned subsidiary of the Company.

As at October 31, 2017, the Company had incurred a total of $11,305 in exploration costs on this property.

5. EXPLORATION AND EVALUATION ASSETS (continued)

QC Chibougamau Vanadium Prospects - Staking

In June 2017, the Company acquired a 100% interest in certain mineral claims (the "Chibougamau Vanadium Prospects"), all located in the direct vicinity of Lac Chibougamau, Quebec for staking costs of $4,550.

Nevada Elon and McGee Properties - Purchase Agreement

On July 12, 2016, the Company entered into a share purchase agreement (the "Agreement") with five arm's length vendors (the "Vendors") to purchase 100% of the issued and outstanding common shares of 1074942 B.C. Ltd., which through its wholly-owned subsidiary Mathers Lithium Corp. (a Nevada corporation) holds a 100% interest in certain lithium mineral claims (the "Elon claims" and the "McGee claims") in Nevada. The acquisition has been accounted for as an asset acquisition. In consideration for the net assets acquired, the Company issued 12,700,000 common shares at a value of $444,500 to the Vendors pursuant to the Agreement. 1074942 B.C. Ltd. became a wholly-owned subsidiary of the Company.

The Company issued 912,000 common shares at a value of $31,920 as a finder's fee, and paid $20,000 for land acquisition and $3,903 in filing fees in connection with this transaction.

On June 14, 2017, the Company assumed an additional US$30,000 payment owed to the vendors for the McGee claims as follows: US$10,000 by September 1, 2017 (paid) and US$20,000 by December 31, 2017. The vendors retain a NSR of 3.75% on the McGee claims.

As at October 31, 2017, the Company had incurred a total of $59,048 in exploration costs on this property.

BC Why West Magnesium Project and the Buddy Claims - Purchase Agreement

On October 5, 2017, the Company entered into a share purchase agreement (the "Why West Agreement") with two arm's length vendors (the "Why West Vendors") to purchase 100% of the issued and outstanding common shares of 1136693 B.C. Ltd., which indirectly holds a 100% interest in the Why West Magnesium Project and the Buddy Claims in British Columbia. In consideration for the net assets acquired, the Company is required to issue 7,000,000 common shares to the Why West Vendors pursuant to the Why West Agreement. The Company paid $2,075 in filing fees in connection with this transaction. This transaction is subject to Exchange approval.

(Expressed in Canadian Dollars)

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities recognized in the statements of financial position consist of the following:

	October 31, 2017	January 31, 2017
Trade payables	$ 610,178	$ 308,858
Accrued liabilities	-	17,200
Total payables	$ 610,178	$ 326,058

All amounts are short-term. The carrying value of trade payables and accrued liabilities is considered a reasonable approximation of fair value.

7. LOANS PAYABLE

In November 2014, the Company entered into agreements (the "Agreements") with four arm's length parties (the "Lenders"). Pursuant to the terms of the Agreements, the Lenders agreed to convert a total of $183,750 in trades payable into loans payable, bearing no interest and are payable upon demand. During the year ended January 31, 2016, the Company repaid $5,000 to one Lender. During the year ended January 31, 2017, the Company repaid $88,550 to the Lenders.

During the nine months ended October 31, 2017, the Company received loan advances totalling $70,000 from an arm's length lender, bearing no interest and due upon demand.

As at October 31, 2017, $160,200 (January 31, 2017: $90,200) of principal and $822 (January 31, 2017: $822) of interest is outstanding.

8. SHARE CAPITAL AND RESERVES

Authorized: Unlimited common shares, without par value

Issued and outstanding as at October 31, 2017 – 98,462,002 (January 31, 2017: 96,112,002)

Private placement

Nine months ended October 31, 2017

During the nine months ended October 31, 2017, the Company did not close any private placements.

(Expressed in Canadian Dollars)

8. SHARE CAPITAL AND RESERVES (continued)

Private placement (continued)

Nine months ended October 31, 2016

In September 2016, the Company closed a non-brokered private placement of 9,500,000 units at $0.025 per unit for gross proceeds of $237,500. Each unit consists of one common share and one transferable share purchase warrant exercisable at $0.05 per share until September 21, 2021. The Company incurred filing fees of $1,938 in connection with the financing.

Share purchase warrants

The following is a summary of changes in share purchase warrants from January 31, 2016 to October 31, 2017:

	Number of Warrants	Weighted Average Exercise Price
Balance, January 31, 2016	18,775,000	$0.02
Issued	9,500,000	$0.05
Exercised	(16,425,000)	$0.02
Balance, January 31, 2017	11,850,000	$0.04
Exercised	(2,350,000)	$0.02
Balance, October 31, 2017	9,500,000	$0.05

As of October 31, 2017, the Company had 9,500,000 share purchase warrants outstanding. Each warrant entitles the holder the right to purchase one common share at a price of $0.05 per common share until September 21, 2021.

Share-based payments

The Company has a stock option plan whereby the maximum number of shares reserved for issue under the plan shall not exceed 10% of the outstanding common shares of the Company, as at the date of grant. The maximum number of common shares reserved for issue to any one person under the plan cannot exceed 5% of the issued and outstanding number of common shares at the date of grant and the maximum number of common shares reserved for issue to a consultant or a person engaged in investor relations activities cannot exceed 2% of the issued and outstanding number of common shares at the date of grant. The exercise price of each option granted under the plan may not be less than the Discounted Market Price (as that term is defined in the policies of the TSX). Options may be granted for a maximum term of ten years from the date of grant.

The following is a summary of changes in share purchase options from January 31, 2016 to October 31, 2017:

(Expressed in Canadian Dollars)

8. SHARE CAPITAL AND RESERVES (continued)

Share-based payments (continued)

	Number of Options	Weighted Average Exercise Price
Balance, January 31, 2016	2,175,000	$0.05
Granted	3,700,000	$0.05
Forfeited	(600,000)	$0.05
Balance, January 31, 2017	5,275,000	$0.05
Granted	4,250,000	$0.05
Balance, October 31, 2017	9,525,000	$0.05

As of October 31, 2017, 9,525,000 share purchase options were outstanding and exercisable entitling the holders thereof the right to purchase one common share of the Company for each option held as follows:

Number	Exercise Price	Expiry Date	
250,000	$0.05	November 30, 2017	(Note 13)
3,500,000	$0.05	October 3, 2018	
1,925,000	$0.05	October 8, 2018	
50,000	$0.05	June 4, 2019	
2,600,000	$0.05	May 24, 2021	
700,000	$0.05	May 30, 2021	
500,000	$0.05	March 13, 2022	
9,525,000			

During the nine months ended October 31, 2017, the Company granted 4,250,000 stock options with an exercise price of $0.05 per share and expiry dates ranging from November 30, 2017 to March 13, 2022 (nine months ended October 31, 2016: 3,700,000 stock options were granted with an exercise price of $0.05 per share and expiry dates ranging from May 24, 2021 to May 30, 2021). The weighted average fair value of the options issued in the nine months ended October 31, 2017 was estimated at $0.02 (nine months ended October 31, 2016: $0.03) per option at the grant date using the Black-Scholes option pricing model with the following assumptions:

(Expressed in Canadian Dollars)

8. SHARE CAPITAL AND RESERVES (continued)

Share-based payments (continued)

	Nine months ended October 31, 2017	Nine months ended October 31, 2016
Weighted average expected dividend yield	0.00%	0.00%
Weighted average expected volatility*	192.42%	159.64%
Weighted average risk-free interest rate	1.45%	0.77%
Weighted average expected term	1.4 years	5 years

* Expected volatility has been based on historical volatility of the Company's publicly traded shares.

Total expenses arising from share-based payment transactions recognized during the nine months ended October 31, 2017 was $105,067 (nine months ended October 31, 2016: $128,314).

9. LOSS PER SHARE

The calculation of basic and diluted loss per share was based on the following data:

	Nine months ended October 31, 2017	Nine months ended October 31, 2016
Net Loss	$ 461,061	$ 542,872
Weighted average number of common shares for the purpose of basic and diluted loss per share	98,444,786	61,328,921

The basic loss per share is computed by dividing net loss by the weighted average number of common shares outstanding during the year. The diluted loss per share reflects the potential dilution of common share equivalents, such as stock options and share purchase warrants, in the weighted average number of common shares outstanding during the period, if dilutive. All of the stock options and share purchase warrants currently issued (see Note 8) were anti-dilutive for the periods ended October 31, 2017 and 2016.

The loss per share for the three and nine months ended October 31, 2017 was $0.00 and $0.00, respectively (three and nine months ended October 31, 2016: $0.00 and $0.01, respectively).

(Expressed in Canadian Dollars)

10. RELATED PARTY TRANSACTIONS

Key management personnel compensation

Key management of the Company are directors and officers of the Company and their remuneration includes the following:

	Nine months ended October 31, 2017	Nine months ended October 31, 2016
Directors' fees	$ -	$ 5,000
Management fees	-	1,905
Professional fees	9,000	-
Share-based payments*	7,012	41,228
	$ 16,012	$ 48,133

*Share-based payments are the fair value of options granted to key management personnel as at the grant date.

Related party balances

At October 31, 2017, accounts payable and accrued liabilities includes $44,161 (January 31, 2017: $116,179) payable to three directors of the Company and two public companies with common directors for unpaid fees. These amounts are unsecured, non-interest bearing and payable on demand.

During the nine months ended October 31, 2017, the Company reimbursed a public company with a common director and an officer in the amount of $3,433 (nine months ended October 31, 2016: $12,038) for the services provided by the Chief Financial Officer.

10. SEGMENTAL REPORTING

The Company operates in one business segment, being the acquisition and exploration of mineral properties. The Company's equipment is located in Canada and its exploration and evaluation assets are distributed by geographic locations as below:

	October 31, 2017	January 31, 2017
Total Non- Current Assets		
Canada	$ 319,952	$ 306,066
U.S.A.	572,142	544,536
	$ 892,094	$ 850,602

11. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

Investing and financing activities that do not have a direct impact on cash flows are excluded from the statement of cash flows.

There were no non-cash transaction for the nine months ended October 31, 2017.

During the nine months ended October 31, 2016:

i. The Company issued 1,000,000 common shares valued at $35,000 pursuant to the Otter Property option agreement.

ii. The Company issued 4,000,002 common shares valued at $120,000 pursuant to the Airshare Asset Purchase Agreement.

iii. The Company issued 8,000,000 common shares valued at $280,000 pursuant to the Indefinitely Lithium Holdings Corp. share purchase agreement.

iv. The Company issued 12,700,000 common shares valued at $444,500 pursuant to the 1074942 B.C. Ltd. share purchase agreement.

v. The Company issued 912,000 common shares valued at $31,920 as a finders' fee for the acquisition of 1074942 B.C. Ltd.

12. SUBSEQUENT EVENTS

Subsequent to October 31, 2017, the following occurred:

a) The Company issued 1,000,000 common shares pursuant to share purchase warrants exercised at a price of $0.05 per share.

b) The Company issued 2,500,000 common shares pursuant to stock options exercised at a price of $0.05 per share.

c) 250,000 stock options at an exercise price of $0.05 per share expired unexercised.

d) The Company announced a private placement of up to 3,846,154 flow-through units (the "FT Units") at $0.065 per unit for gross proceeds of up to $250,000 and of up to 15,000,000 non flow-through units (the "NFT Units") at $0.05 per unit for gross proceeds of up to $750,000. Each FT unit will consist of one flow-through common share and one non flow-through share purchase warrant which entitles the holder to purchase one non flow-through common share at a price of $0.10 for a period of two years from the date of closing of the private placement. Each NFT unit will consist of one common share and one share purchase warrant which entitles the holder to purchase one additional common share at a price of $0.08 for a period of three years from the date of closing of the private placement. As of the date of this report, the Company had received a total of $93,650 in NFT and $19,500 in FT share subscription.