



TANTALEX RESOURCES CORPORATION

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

November 30, 2013

TANTALEX RESOURCES CORPORATION

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(UNAUDITED)**

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Condensed Interim Consolidated Statement of Financial Position
as at November 30, 2013
(unaudited)

<i>(in Canadian dollars)</i>	Notes	November 30, 2013	February 28, 2013
		\$	\$
ASSETS			
Current			
Cash		29 977	368 368
Accounts receivable		1 725	4 432
Prepaid		-	18 425
Goods and services tax receivable		91 951	51 991
		<u>123 653</u>	<u>443 216</u>
Non Current			
Exploration and evaluation assets	6	755 882	435 110
Property and equipment	7	3 309	4 381
Advances receivable		44 066	91 293
		<u>803 256</u>	<u>530 784</u>
Total Assets		926 909	974 000
LIABILITIES			
Current			
Trade payables		294 712	547 586
Accrued liabilities		-	20 336
Term credit facility	8	71 005	-
Balance of sale	9	200 000	200 000
Due to directors		82 475	352 209
Due to consultants		193 913	198 421
Due to related company		-	46 009
Debt		6 000	-
		<u>848 105</u>	<u>1 364 561</u>
Non-current			
Balance of sales	9	148 419	148 419
Convertible debentures	10	205 162	337 722
		<u>353 581</u>	<u>486 141</u>
Total Liabilities		1 201 687	1 850 702
SHAREHOLDERS' EQUITY			
Share capital	11,1	2 149 393	843 892
Equity component of convertible debentures	10	85 642	104 582
Warrants	11,2	100 864	56 915
Share options	11,3	339 299	416 287
Contributed surplus		77 263	275
Accumulated Other Comprehensive Income		(1 478)	1 069
Deficit		(3 025 760)	(2 299 722)
Total Equity		(274 777)	(876 702)
Total Liabilities and Equity		926 909	974 000

Going Concern Assumption (see Note 2)

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

Approved on Behalf of the Board

Director

Director

TANTALEX RESOURCES CORPORATION

Condensed Interim Consolidated Statement of Comprehensive Loss

for the 9 months period ended November 30, 2013 and 2012

(unaudited)

	Three months period ended November 30, 2013	Three months period ended November 30, 2012	NineSix months period ended November 30, 2013	Nine months period ended November 30, 2012
<i>(in Canadian dollars)</i>	\$	\$	\$	\$
OPERATING AND ADMINISTRATIVE EXPENSES				
Travel fees	26 706	47 492	58 607	108 171
Trustee fees and registration	27 837	485	27 837	8 764
Office fees	4 117	16 920	24 000	24 802
Telecommunication	7 253	2 733	14 108	23 174
Professional fees	165 398	10 269	230 943	147 547
Management fees	33 699	99 922	270 509	430 999
Rent	9 790	9 665	19 195	47 012
Financing fees	0	2 939	45 724	31 286
Bank fees	1 033	298	2 075	2 178
Interest on debentures and other interest	38 157	44 060	38 157	44 060
Depreciation – property and equipment	268	-	804	-
Shared-based compensation (Note 10.2)	-	194 825	-	223 222
Gain and loss on foreign exchange	-	-	-	(322)
Net Loss	314 258	429 608	731 957	1 091 215
Other Comprehensive Income				
Exchange differences on translating foreign operations	2 609	(362)	2 547	(333)
Total comprehensive loss for the period	316 867	429 246	734 504	1 090 882
Loss per Share				
Basic and Diluted Loss per Share	0,01	0,02	0,02	0,02

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

TANTALEX RESOURCES CORPORATION
Condensed Interim Consolidated Statement of Changes in Equity
for the 9 months period ended November 30, 2013 and 2012
(unaudited)

	Notes	Share Capital \$	Equity component of convertible debenture \$	Warrants \$	Share options \$	Contributed Surplus \$	Accumulated other comprehensive income \$	Deficit \$	Total Equity \$
<i>(in Canadian dollars)</i>									
Balance as at February 29, 2012		1 000	61 448	-	283 579	-	2 273	(593 693)	(245 393)
Share issued		-	-	-	-	-	-	-	-
Share issued for the acquisition of mining rights		-	-	-	-	-	-	-	-
Equity component of convertible debenture (net of	9	-	48 483	-	-	-	-	-	48 483
Share options		-	-	-	28 397	-	-	-	28 397
		1 000	48 483	-	28 397	-	-	-	76 880
Net loss		-	-	-	-	-	-	(1 091 215)	(1 091 215)
Other comprehensive loss		-	-	-	-	-	-	-	-
Exchange differences on translating foreign		-	-	-	-	-	333	-	333
Total comprehensive loss		-	-	-	-	-	333	(1 091 215)	(1 090 882)
Balance as at November 30, 2012		1 000	109 931	-	311 976	-	2 606	(1 684 908)	(1 259 395)
Balance as at February 28, 2013		843 892	104 582	56 915	339 299	77 263	1 069	(2 299 722)	(876 702)
Share issued	11,1	519 262	-	22 738	-	-	-	-	542 000
Conversion of convertible debenture	10	153 789	(18 940)	21 211	-	-	-	5 919	161 979
Conversion at amalgamation	11,2	632 450	-	-	-	-	-	-	632 450
		1 305 501	(18 940)	43 949	-	-	-	5 919	1 336 429
Net loss		-	-	-	-	-	-	(731 957)	(731 957)
Other comprehensive loss		-	-	-	-	-	-	-	-
Exchange differences on translating foreign		-	-	-	-	-	(2 547)	-	(2 547)
Total comprehensive loss		-	-	-	-	-	(2 547)	(731 957)	(734 504)
Balance as at November 30, 2013		2 149 393	85 642	100 864	339 299	77 263	(1 478)	(3 025 760)	(274 777)

Going concern (note 2)

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

TANTALEX RESOURCES CORPORATION

Condensed Interim Consolidated Statement of Cash Flows

for the 9 months period ended November 30, 2013 and 2012

(unaudited)

<i>(in Canadian dollars)</i>	Three months period ended November 30, 2013	Three months period ended November 30, 2012	Nine months period ended November 30, 2013	Nine months period ended November 30, 2012
	\$	\$	\$	\$
CASH FLOWS FROM:				
OPERATING ACTIVITIES				
Net Loss	(314 258)	(429 608)	(731 957)	(1 091 215)
Non-cash items:				
Effective interest expenses	2 991	4 282	12 774	6 465
Interest on convertible debenture	3 492	8 694	23 661	13 881
Financing cost	-	6 500		6 500
Share-based compensation	-	194 825	-	223 222
Depreciation – property and equipment	268	-	804	-
Change in working capital items :				
Accounts receivable	2 707		2 707	
Prepaid	18 842		18 425	
Goods and services Tax Receivable	(27 851)	(22 673)	(39 960)	(41 001)
Trade payables	(125 139)	75 219	(252 874)	170 462
Accrued liabilities	(4 692)	-	(20 336)	-
Term credit facility	71 005		71 005	
Due to directors	(389 864)	60 000	(269 734)	186 000
Due to consultants	(30 678)	51 255	(4 508)	99 425
Net cash flows used in operating activities	(793 176)	(51 506)	(1 189 993)	(426 259)
INVESTING ACTIVITIES				
Additions to exploration and evaluation asset	-	-	(320 772)	-
Advances receivable	110 664	(14 101)	47 227	(24 831)
Net cash flows used in investing activities	110 664	(14 101)	(273 545)	(24 831)
FINANCING ACTIVITIES				
Due to a related company	(47 625)	(3 874)	(46 009)	(6 136)
Debt	-	93 500	6 000	93 500
Issuance of share capital	-	-	542 000	-
Share conversion at amalgamation	486 427		788 510	
Convertible debenture	(164 425)	50 000	(164 425)	200 000
Net cash flows from financing activities	274 377	139 626	1 126 076	287 364
Net increase in cash during the period	(408 135)	74 020	(337 461)	(163 726)
Cash at beginning of the period	439 076	12 745	368 368	2 422
Effect of exchange rate fluctuation on cash held in foreign currency	(964)	2 670	(930)	2 762
Cash at end of period	29 977	89 435	29 977	(158 542)

Going concern (note 2)

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

TANTALEX RESOURCES CORPORATION

Notes to the Condensed Interim Consolidated Financial Statements (unaudited)

for the 9 months period ended November 30, 2013 and 2012

(in canadian dollars)

1. NATURE OF OPERATIONS

Tantalex Resources Corporation (formerly Lynnwood Capital inc) (the "Company"), incorporated under the Business Corporations Act (British Columbia), and its subsidiaries (hereinafter the "Group"), are involved in exploration for Tantalum ore in Africa and own mining rights for a Tantalum project in the Republic of Congo.

2. GOING CONCERN ASSUMPTION

The interim consolidated financial statements have been prepared in compliance with International Financial Reporting Standards (IFRS) and on the basis of the going concern assumption, meaning the Group will be able to realize its assets and discharge its liabilities in the normal course of operations.

Given that the Group has not yet determined whether its mineral properties contain minerals deposits that are economically recoverable, the Group has not yet generated income nor cash flows from its operations. As at November 30, 2013, the Group has a negative working capital of \$724,453 (\$1,179,461 as at February 28, 2013) and a deficit of \$3,025,760 (\$1,962,709 as at February 28, 2013). These material uncertainties cast significant doubt regarding the Group's ability to continue as a going concern.

Tantalex Corporation ("Tantalex") and Lynnwood Capital inc. ("Lynnwood") signed an Amalgamation Agreement on March 27, 2013. Lynnwood and Tantalex has been amalgamated (see note 21). Under the terms of the agreement, the currently publicly listed shares of Lynnwood has consolidated on a 1.8324:1 basis and the shares of Tantalex has been exchanged for 1 post-consolidation Lynnwood share for 1 Tantalex common shares.

The carrying amounts of assets, liabilities, revenues and expenses presented in the consolidated financial statements and the classification used in the consolidated statement of financial position have not been adjusted as would be required if the going concern assumption was not appropriate. If the going concern assumption was not appropriate, such adjustments could be significant.

3. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH IFRS

These condensed interim consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including International Accounting Standard ("IAS") 34, Interim Financial Reporting. Accordingly, these unaudited condensed interim financial statements do not include all of the information and footnotes required by International Financial Reporting Standards for complete financial statements for year end reporting purposes.

Tantalex Resources Corporation is the Group's ultimate parent company.

Tantalex Resources Corporation is incorporated under the Business Corporations Act (British Columbia). The address of Tantalex Resources Corporation registered office and its principal place of business is 3 place du Commerce, suite 500, Montreal, Quebec.

4. SUMMARY OF ACCOUNTING POLICIES

4.1 Basis of preparation

These condensed interim consolidated financial statements should be read in conjunction with the annual financial statements for the year ended February 28, 2013, which have been prepared in accordance with IFRS as issued by the IASB. The accounting policies, methods of computation and presentation applied in these unaudited condensed interim financial statements are consistent with those of the previous financial year ended February 28, 2013.

4.2 Basis of consolidation

The Group's financial statements consolidate those of the parent company and all of its subsidiaries. Subsidiaries are entities over which the Group has the power to control the financial and operating policies. The Group's subsidiaries are all 100% owned by the parent company or by the controlled subsidiary itself. All subsidiaries have a reporting date of February 28.

All transactions and balances between Group companies are eliminated upon consolidation, including unrealized gains and losses on transactions between Group companies. When unrealized losses on intragroup asset sales are reversed on consolidation, the underlying asset is also tested for impairment from a group perspective. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

TANTALEX RESOURCES CORPORATION

Notes to the Condensed Interim Consolidated Financial Statements (unaudited)

for the 9 months period ended November 30, 2013 and 2012

(in canadian dollars)

4. SUMMARY OF ACCOUNTING POLICIES (continued)

4.2 Basis of consolidation (continued)

Subsidiaries

Details of the Company's subsidiaries as at November 30, 2013 are as follows:

Name of subsidiaries	Principal activity	Country of incorporation	Percentage of ownership	
			Interest and voting	Power held
Sandstone Worldwide Hd.	Holding company	Bahamas	100%	100%
Sadem Congo S.A.R.L.(100% Held by Sandstone Worldwide Hd)	Mineral exploration	Republic of Congo	100%	100%

5. CRITICAL ACCOUNTING ESTIMATES, JUDGMENTS AND ASSUMPTIONS

When preparing the condensed interim consolidated financial statements, management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses.

The actual results are likely to differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results.

In preparing these condensed interim consolidated interim financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual consolidated financial statements for the period ended February 28, 2013.

6. EXPLORATION AND EVALUATION ASSETS

	Balance as at December 31, 2011	Additions	Balance as at February 28, 2013
	Republic of Congo	\$	\$
Mining rights (1)	348 669	-	348 669
Exploration and evaluation expenses (2)	21 835	64 606	86 441
	370 504	64 606	435 110

	Balance as at February 28, 2013	Additions	Balance as at November 30, 2013
	Republic of Congo	\$	\$
Mining rights (1)	348 669	-	348 669
Exploration and evaluation expenses (2)	86 441	320 772	407 213
	435 110	320 772	755 882

(1) The mining rights are related to the acquisition of Sadem Congo S.A.R.L. (see note 8)

(2) The exploration and evaluation assets include geologist fees that were assumed by Tantalex Corporation for work performed on the awarded concession area in the Republic of Congo.

Africa

Republic of Congo

As at November 30, 2013, the Group had four Tantalum/Niobium prospecting mining concessions in the Republic of Congo totalling 4,050km², located in the Matsanga Marala zone, in the Niari department. The four exclusive concessions were awarded in June 2012.

TANTALEX RESOURCES CORPORATION
Notes to the Condensed Interim Consolidated Financial Statements (unaudited)
for the 9 months period ended November 30, 2013 and 2012

(in canadian dollars)

7. PROPERTY AND EQUIPMENT

	Office Furniture
	\$
Gross carrying amount	
Balance at December 31, 2011	5 693
Additions	-
Balance at February 28, 2013	<u>5 693</u>
Accumulated depreciation and impairment	
Balance at December 31, 2011	95
Additions	1 217
Balance at February 28, 2013	<u>1 312</u>
Carrying amount at February 28, 2013	<u>4 381</u>
Gross carrying amount	
Balance at February 28, 2013	5 693
Additions	-
Balance at November 30, 2013	<u>5 693</u>
Accumulated depreciation and impairment	
Balance at February 28, 2013	1 312
Additions	804
Balance at November 30, 2013	<u>2 116</u>
Carrying amount at November 30, 2013	<u>3 577</u>

8. TERM CREDIT FACILITY

The company has concluded a C\$500,000 asset base credit facility with a Lender. The credit facility provides for short term borrowings on a revolving basis for up to C\$500,000, is subject to a borrowing base comprised of accounts receivable, and is secured by a movable hypothec. At as November 30, 2013 the credit was \$71,005,

9. ASSET ACQUISITION

On October 20, 2011, the company acquired 100% of the outstanding common shares of SADEM Congo S.A.R.L. ("SADEM"), a mining exploration company which owns a mineral property in the Republic of Congo, for a total consideration of \$348,419 payable via the issue of 25% of the outstanding common shares of Tantalex Corporation and a deferred balance of sales of \$400,000. The terms of payments of the balance of sale are as follows:

- A payment of \$200,000 is due upon the conversion of the initial prospecting permit into four explorations mining permits by SADEM.
- A payment of \$200,000 is due when Tantalex Corporation has successfully filed a National Instrument 43-101 technical report stating inferred resources with the Canadian securities authorities.

As at November 30, 2013, only the first condition was met.

The acquisition was accounted as an asset acquisition as it did not have the mineral reserve and other inputs, nor any significant processes that would make it capable of producing outputs, and consequently of being considered a business.

At acquisition date, the asset is recognized at cost. The cost is the fair value of the total consideration given. The fair value of the balance of sale was calculated by using the best estimates of when the payments will occur, using an effective rate of 22%.

The estimated maturity of the second condition was initially made with the best estimate possible at the time of the transaction. An accretion expense of \$38,754 was recognized in profit or loss as financial cost as at February 28, 2013. Since then, new informations were made available which changed the first estimate and the company reevaluated the fair value of total consideration as at year end. The difference of \$38,754 were recognized in profit or loss as financial cost as at February 28, 2013.

TANTALEX RESOURCES CORPORATION

Notes to the Condensed Interim Consolidated Financial Statements (unaudited)

for the 9 months period ended November 30, 2013 and 2012

(in canadian dollars)

10. CONVERTIBLE DEBENTURES

	November 30, 2013	February 28, 2013
	\$	\$
Allocation of gross proceeds of financing		
Principal amount of debenture	-	300 000
Fair value of debt component	-	207 864
Discount on debt component	-	952
Fair value of equity component (net of deferred tax liabilities of \$17,325 in February 28, 2013)	-	73 858
Convertible debenture debt component:		
Balance at beginning of the period	337 722	62 166
Additions	-	207 864
Accretion	12 775	25 124
Accrued interest	26 927	41 616
Shares conversion	(175 000)	
Ajustment	2 738	
Discount on debt component	-	952
Balance at the end of the period	205 162	337 722
Equity component:		
Balance at beginning of the period	104 582	30 724
Additions		73 858
Shares conversion	(18 940)	-
Balance of the equity component at the end of the period	85 642	104 582

The Debenture, issued on January 19, 2012, bears interest at a rate of 10% per annum, and matures in January 2017. The Debenture holder has the option to convert the principal and accrued interests at all time into Common Shares at a price of \$0.05 (\$0.10 prior to share split made on July 1, 2012) per share.

The Debenture, issued on March 14, 2012, bears interest at a rate of 10% per annum, and matures in March 2017. The Debenture holder has the option to convert the principal and accrued interests at all time into Common Shares at a price of \$0.05 (\$0.10 prior to share split made on July 1, 2012) per share.

The Debenture, issued on May 17, 2012, bears interest at a rate of 10% per annum, and matures in May 2017. The Debenture holder has the option to convert the principal and accrued interests at all time into Common Shares at a price of \$0.05 (\$0.10 prior to share split made on July 1, 2012) per share.

The Debenture, issued on May 17, 2012, bears interest at a rate of 10% per annum, and matures in May 2017. Upon the closing of a going public transaction whereby the Common Shares of the Corporation are listed on a Canadian exchange, the principal amount of the Debenture, plus accrued and unpaid interest thereon, shall be automatically converted into Common Shares at a price equal to a twenty percent (20%) discount of the price of any concurrent distribution of the Common Shares upon the closing of the going public transaction. On April 1, 2013, the debenture was converted into 390,625 units at a conversion price of \$0.128.

The effective rate used in the calculation of the fair value of the debt component is 22%

The effective rate used in the calculation of the fair value of the last debenture was 30%.

TANTALEX RESOURCES CORPORATION

Notes to the Condensed Interim Consolidated Financial Statements (unaudited)

for the 9 months period ended November 30, 2013 and 2012

(in canadian dollars)

11. EQUITY

11.1 Share capital

The share capital of Tantalex Corporation consists only of fully paid common shares.

Authorized

Unlimited number of shares without par value. All shares are equally admissible to receive dividends and the repayment of capital, and represent one vote each at the shareholders' meeting of Tantalex.

	Number of shares	Amount
Shares issued and fully paid		\$
Shares issues at amalgamation on October 22, 2013	32 381 833	2 149 394
Shares issues in accordance with the amalgamation	1 243 731	
Balance - November 30, 2013	33 625 564	2 149 394

The company issued 32,381,833 common share on closing of the amalgamation and now has 33,500,564 common share issued and outstanding and 16,648,161 common shares are reserved for issuance pursuant to convertible securities and contractual obligations of the Company. All convertible securities of Tantalex Corporation were exchanged for similar securities of the company or are convertible into securities of the Company.

11.2 Warrants

The following tables summarize the warrants outstanding and exercisable as at November 30, 2013 :

	Number of warrants	Amount	Weighted average exercised price
Balance as at December 31, 2011	-	-	-
Issued	1 956 250	56 915	0.35
Balance as at February 28, 2013	1 956 250	56 915	0.35
Issued	809 375	43 949	0,35
Balance as at August 31, 2013	2 765 625	100 864	0,35

<u>Expiration date</u>	Number of warrants	Weight average exercised price
December 2014	1 956 250	\$ 0.35
April 2015	809 375	0.35

The fair value of warrants issued was estimated at the grant date based on the Black-Scholes options pricing model using the following weighted average assumptions :

	Warrants expiring in December 2014	Warrants expiring in April 2014
Average share price at date of grant	\$0,16	\$0,16
Expected dividend yield	-	-
Expected weighted volatility	80%	100%
Risk-free interest average rate	1,13%	1,16%
Expected average life	2 years	2 years
Average exercise price at date of grant	\$0,35	\$0,35

TANTALEX RESOURCES CORPORATION

Notes to the Condensed Interim Consolidated Financial Statements (unaudited)

for the 9 months period ended November 30, 2013 and 2012

(in canadian dollars)

11.3 Share options

The Company has established a share option plan whereby the Board of Directors may from time to time grant options to purchase common shares to employees, officers, directors and consultants, for such terms and at such exercise prices as may be determined by the Board.

The following tables summarize the share options outstanding and exercisable as at November 30, 2013 :

	Number of options	Amount	Weighted average exercise price
		\$	\$
Balance as at December 31, 2011	666 668	14 347	0,08
Granted	10 366 670	330 464	0,04
Exercise of stock options	(175 824)	(5 512)	0,02
Balance as at February 28, 2013	10 857 514	339 299	0,04
Granted	-	-	-
Balance as at November 30, 2013	10 857 514	339 299	0,04

11.3 Share options

The fair value of share options issued was estimated at the grant date based on the Black-Scholes options pricing model using the following weighted average assumptions:

	Options expiring in March 2013	Options expiring in December 2016	Options expiring in January 2017	Options expiring in March 2017
Average share price at date of grant	\$0,10	\$0,10	\$0,10	\$0,10
Expected dividend yield	-	-	-	-
Expected weighted volatility	80%	90%	90%	90%
Risk-free interest average rate	0,93%	1,27%	1,35%	1,63%
Expected average life	1,16 years	5 years	5 years	5 years
Average exercise price at date of grant	\$0,04	\$0,15	\$0,15	\$0,15
Weighted fair value	\$0.06	\$0.06	\$0.06	\$0.06
				Options expiring in May 2017
Average share price at date of grant				\$0,10
Expected dividend yield				-
Expected weighted volatility				90%
Risk-free interest average rate				1,39%
Expected average life				5 years
Average exercise price at date of grant				\$0,15
				\$0.06

The underlying expected volatility was determined by reference to historical volatility of comparable companies as an expectation of the Company's future volatility on the expected average life.

TANTALEX RESOURCES CORPORATION

Notes to the Condensed Interim Consolidated Financial Statements (unaudited)

for the 9 months period ended November 30, 2013 and 2012

(in canadian dollars)

12 LOSS PER SHARE

	Three months period ended November 30, 2013	Three months period ended November 30, 2012	Nine months period ended November 30, 2013	Nine months period ended November 30, 2012
Numerator				
Net loss for the period	\$314 258	\$429 608	\$731 957	\$1 091 215
Denominator				
Weigthed average number of share	33 625 564	20 000 000	33 625 564	20 000 000
Basic and diluted loss per share	\$0,01	\$0,02	\$0,02	\$0,05

When determining the weighted average number of shares outstanding, the Group takes into consideration the effect from the share splits occurred during the reporting period. Prior compared period net loss per share was also adjusted to give effet to the share split.

13. RELATED PARTY TRANSACTIONS

Transactions with key management personnel

Compensation allocated to Key management personnel of the Company which are the Chief executive officer, Chief Financial Officer, Director of Congo's operation and members of Board of Directors is set out in the following table :

	Three months period ended November 30, 2013	Three months period ended November 30, 2012	Nine months period ended November 30, 2013	Nine months period ended November 30, 2012
	\$	\$		
Management fees	10 000	90 000	196 000	180 000
Professionnals fees	-	26 699	-	41 046
Share-based payments	-	22 531	-	22 531
Total	10 000	139 230	196 000	243 577

14. CONTINGENCIES AND COMMITMENTS

As part of the acquisition of Sadem Congo, the Group committed to pay a royalty of 10% of the gross income on the sales of minerals. The royalty should be paid until a total of 2 000 000 USD as been paid to the sellers of Sadem Congo. In addition to the initial royalty commitments, the Group shall pay the sellers 15 % of gross income on the sales of minerals coming from a stock pile of minerals gattered by " La compagnie Avoine" estimated at approximatively 20 metric tons.

On May 15, 2012, the Company signed a supply agreement with Kemet Corporation (the Buyer) for the supply of Tantalite ore concentrate. The initial terms included the delivery of a minimum of 5,000lbs of 25% contained Ta₂O₅ up to a maximum of 20,000lbs per month at a minimum price of USD80.00/lbs depending on the quantity shipped per month, for the duration of the 5 year agreement. The Company could be exposed to penalties in the event where a specific monthly purchase order issued by the Buyer is accepted by the Company but not fulfill according to the terms of this purchase order. Such penalties, if any, would be limited to the difference between the agreed upon price for the purchase order and the actual price paid by the Buyer for the order when filled by a third party. An addendum to the supply agreement was signed on August 2, 2013 to amend the initial term of the contract that is now from May 15, 2013 to May 14, 2018.