CHIMATA GOLD CORP.
(FORMERLY MAXTECH RESOURCES INC.)

Condensed Interim Financial Statements

Nine Months Ended September 30, 2012

(Unaudited -expressed in Canadian dollars)

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the 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 have been prepared by management, and were not reviewed by the Company's independent auditor.

CHIMATA GOLD CORP.
(FORMERLY MAXTECH RESOURCES INC.)
Condensed Interim Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

	Note	September 30, 2012	December 31, 2011
		$	$
Assets			
Current assets			
Cash		24,176	530,418
Amounts receivable		5,577	7,226
Prepaid		6,881	–
		36,634	537,644
Exploration and evaluation asset	5	374,125	359,624
		410,759	897,268
Liabilities and Shareholders' Equity			
Current liabilities			
Accounts payable and accrued liabilities		14,337	9,332
Note payable	6	–	586,422
		14,337	595,754
Shareholders' equity			
Share capital	4	559,039	359,039
Loan reserve		53,471	53,471
Deficit		(216,088)	(110,996)
		396,422	301,514
Shareholders' equity and liabilities		410,759	897,268

Nature and continuance of operations (Note 1)

Approved and authorized for issuance by the board of directors on November 27, 2012

"Gurdeep Johal"	*"Sonny Janda"*
Gurdeep Johal, Director	Sonny Janda, Director

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

CHIMATA GOLD CORP.
(FORMERLY MAXTECH RESOURCES INC.)
Condensed Interim Statements of Comprehensive Loss
(Unaudited - Expressed in Canadian Dollars)

	Note	Three Months Ended September 30, 2012	Three Months Ended September 30, 2011	Nine Months Ended September 30, 2012	Nine Months Ended September 30, 2011
Expenses		$	$	$	$
Accretion and interest	6	7,508	14,122	49,833	14,122
Consulting	6	9,787	4,110	30,527	4,110
Office and administration		558	1,005	2,344	1,411
Occupany fees	6	7,500	2,500	22,500	2,500
Professional fees		2,000	522	7,727	5,072
Listing and filing fees		2,580	27,677	14,147	27,677
Loss before the following:		(29,933)	(49,936)	(127,078)	(54,892)
Gain from note payable settlement		21,986	–	21,986	–
Loss and comprehensive loss		(7,947)	(49,936)	(105,092)	(54,892)
Loss per share, basic and diluted		(0.00)	(0.01)	(0.00)	(0.02)
Weighted average number of common shares outstanding		37,649,002	9,143,751	36,037,280	3,081,411

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

CHIMATA GOLD CORP.

(FORMERLY MAXTECH RESOURCES INC.)

Condensed Interim Statements of Changes in Equity

(Unaudited - Expressed in Canadian Dollars except for number of shares)

	Note	Number of Outstanding Shares	Share Capital	Loan Reserve	Deficit	Total Equity
			$	$	$	$
December 31, 2010		1	1	–	(1,000)	(999)
Cancellation of incorporation share		(1)	(1)	–	–	(1)
Share issuance- acquisition of exploration assets		33,649,002	359,039	–	–	359,039
Net loss for the period		–	–	–	(54,892)	(54,892)
September 30, 2011		33,649,002	359,039	–	(55,892)	303,147

December 31, 2011		33,649,002	359,039	53,471	(110,996)	301,514
Share issuance for cash	4	4,000,000	200,000	–	–	200,000
Net loss for the period		–	–	–	(105,092)	(105,092)
September 30, 2012		37,649,002	559,039	53,471	(216,088)	396,422

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

CHIMATA GOLD CORP.
(FORMERLY MAXTECH RESOURCES INC.)
Condensed Interim Statements of Cash Flows
(Unaudited - Expressed in Canadian Dollars)

		Nine Months Ended September 30,	
	Note	2012	2011
		$	$
Operating activities			
Loss for the period		(105,092)	(54,892)
Items not involving cash:			
Accretion and accrued interest	6	49,833	14,000
Gain from note payable settlement	6	(21,986)	–
Changes in non-cash operating working capital			
Amounts receivables		1,649	(22,374)
Prepaid		(6,881)	–
Accounts payable and accrued liabilities		5,005	607
Cash used in operating activities		(77,472)	(62,659)
Financing activities			
Increase (repayment) in note payable	6	(614,269)	600,000
Due to ex-parent, Maxtech Ventures Inc.		-	7,292
Shares (cancellation) issuance	4	200,000	(1)
Cash provided by (used in) financing activities		(414,269)	607,291
Investing activities			
Increase in exploration asset	5	(14,501)	–
Cash used in investing activities		(14,501)	–
Decrease in cash		(506,242)	544,632
Cash, beginning of period		530,418	1
Cash, end of period		24,176	544,633
Cash paid during the period for interest expense		-	–
Cash paid during the period for income taxes		-	–

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Chimata Gold Crop. (the "Company" or "Chimata") was incorporated under the *Business Corporations Act* (British Columbia) on November 16, 2010 as Maxtech Resources Inc. The change of name occurred on February 10, 2011. The Company's office is 8338 - 120th Street, Surrey, British Columbia, Canada, and the Company's common shares are listed on the TSX Venture Exchange ("TSXV") under the symbol CAT.

These condensed interim financial statements have been prepared using International Financial Reporting Standards ("IFRS") applicable to a going concern, which assume that the Company will continue in operation for the foreseeable future and will be able to realize its asset and discharge its liabilities in the normal course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at September 30, 2012, the Company had not advanced its exploration and evaluation asset to commercial production and is not able to finance day to day activities through operations. The Company's continuation as a going concern is dependent upon the successful results from its exploration activities on its exploration and evaluation asset and its ability to attain profitable operations and generate funds there from and/or raise equity capital to meet current and future obligations. These factors are beyond the Company's control and these uncertainties cast significant doubt about the Company's ability to continue as a going concern. Management intends to, but not limited to, finance operating costs over the next twelve months with equity financing.

2. STATEMENT OF COMPLIANCE

These condensed interim financial statements for the nine months ended September 30, 2012 are authorized for issue on November 27, 2012 by the directors of the Company.

These condensed interim financial statements of the Company, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34 "Interim Financial Reporting" ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

These condensed interim financial statements do not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that these condensed interim financial statements be read in conjunction with the most recent audited annual financial statements of the Company for the year ended 31 December 2011.

3. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation
The financial statements have been prepared on an accrual basis and are based on historical costs, except for financial instruments which are measured at fair value. The financial statements are presented in Canadian dollars, the functional currency of the Company.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant accounting judgments and estimates
The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the period.

Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in these condensed interim financial statements are as follows:

Exploration and evaluation assets
The application of the Company's accounting policy for exploration and evaluation assets requires judgment in determining whether it is likely that future economic benefits are likely either from future exploitation or sale, or where activities have not reached a stage which permits a reasonable assessment of the existence of reserves. The deferral policy requires management to make certain estimates and assumptions about future events or circumstances, in particular, whether an economically viable extraction operation can be established. Estimates and assumptions made may change if new information becomes available. If, after acquisition expenditures are capitalized, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalized is written off in the statement of comprehensive income and loss when the new information becomes available.

Determination of the function currency
The functional currency of the Company is measured using the currency of the primary economic environment in which that entity operates. Determination of functional currency may involve certain judgements to determine the primary economic environment and the Company reconsiders the functional currency of its entities if there is a change in events and conditions which determined the primary economic environment.

Significant estimates used are the determination of deferred income tax amounts, and the effective interest rate used to measure the carrying amount of the Company's note payable by amortized cost method. Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both current and future periods.

Accounting standards and amendments issued not adopted
The Company's significant accounting policies have not changed since it most recent year ended December 31, 2011.

Unless otherwise noted, the following revised standards and amendments are effective for annual periods beginning on or after January 1, 2013 with earlier application permitted. The company has not yet assessed the impact of these standards and or determined whether it will early adopt them.

IFRS 9, Financial Instruments, was issued in November 2009 and addresses classification and measurement of financial assets. It replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: amortized cost and fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments, where equity instruments are measured at fair value through other comprehensive income, dividends are recognized in profit or loss to the extent that they do not clearly represent a return of investment; however, other gains and losses (including impairments) associated with such instruments remain in accumulated

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting standards and amendments issued not adopted (continued)

comprehensive income indefinitely. Requirements for financial liabilities were added to IFRS 9 in October 2010 and they largely carried forward existing requirements in IAS 39, Financial Instruments – Recognition and Measurement, except that fair value changes due to credit risk for liabilities designated at fair value through profit and loss are generally recorded in other comprehensive income. IFRS 9 is effective for annual periods beginning on or after January 1, 2015.

IFRS 10, Consolidated Financial Statements, requires an entity to consolidate an investee when it has power over the investee, is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Under existing IFRS, consolidation is required when an entity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. IFRS 10 replaces SIC-12, *Consolidation—Special Purpose Entities* and parts of IAS 27, *Consolidated and Separate Financial Statements*.

IFRS 11, *Joint Arrangements*, requires a venturer to classify its interest in a joint arrangement as a joint venture or joint operation. Joint ventures will be accounted for using the equity method of accounting whereas for a joint operation the venturer will recognize its share of the assets, liabilities, revenue and expenses of the joint operation. Under existing IFRS, entities have the choice to proportionately consolidate or equity account for interests in joint ventures. IFRS 11 supersedes IAS 31, *Interests in Joint Ventures*, and SIC-13, *Jointly Controlled Entities—Non-monetary Contributions by Venturers*.

IFRS 12, *Disclosure of Interests in Other Entities*, establishes disclosure requirements for interests in other entities, such as subsidiaries, joint arrangements, associates, and unconsolidated structured entities. The standard carries forward existing disclosures and also introduces significant additional disclosure that address the nature of, and risks associated with, an entity's interests in other entities.

IFRS 13, *Fair Value Measurement*, is a comprehensive standard for fair value measurement and disclosure for use across all IFRS standards. The new standard clarifies that fair value is the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants, at the measurement date. Under existing IFRS, guidance on measuring and disclosing fair value is dispersed among the specific standards requiring fair value measurements and does not always reflect a clear measurement basis or consistent disclosures.

There have been amendments to existing standards, including IAS 27, *Separate Financial Statements* (IAS 27), and IAS 28, *Investments in Associates and Joint Ventures* (IAS 28). IAS 27 addresses accounting for subsidiaries, jointly controlled entities and associates in non-consolidated financial statements. IAS 28 has been amended to include joint ventures in its scope and to address the changes in IFRS 10 – 13.

IAS 19, *Employee Benefits*, has been amended to make significant changes to the recognition and measurement of defined benefit pension expense and termination benefits and to enhance the disclosure of all employee benefits. The amended standard requires immediate recognition of actuarial gains and losses in other comprehensive income as they arise, without subsequent recycling to net income. This is consistent with the company's current accounting policy. Past service cost (which will now include curtailment gains and losses) will no longer be recognized over a service period but instead will be recognized immediately in the period of a plan amendment. Pension benefit cost will be split between (i) the cost of benefits accrued in the current period (service cost) and benefit changes (past-service cost, settlements and curtailments); and (ii) finance expense or income. The finance expense or income component will be calculated based on the net defined benefit asset or liability. A number of other amendments have been made to recognition, measurement and classification including redefining short

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting standards and amendments issued not adopted (continued)
term and other long-term benefits, guidance on the treatment taxes related to benefit plans, guidance on risk/cost sharing features, and expanded disclosures.

IAS 1, *Presentation of Financial Statements*, has been amended to require entities to separate items presented in OCI into two groups, based on whether or not items may be recycled in the future. Entities that choose to present OCI items before tax will be required to show the amount of tax related to the two groups separately. The amendment is effective for annual periods beginning on or after July 1, 2012 with earlier application permitted.

IFRIC 20, *Stripping Costs in the Production Phase of a Surface Mine*, sets out the accounting for overburden waste removal (stripping) costs in the production phase of a mine. Stripping activity may create two types of benefit: i) inventory produced and ii) improved access to ore. Stripping costs associated with the former should be accounted for as a current production cost in accordance with IAS 2, *Inventories*. The latter should be accounted for as an addition to or enhancement of an existing asset.

IAS 12, *Income Taxes,* was amended to introduce an exception to the existing principle for the measurement of deferred tax assets or liabilities arising on investment property measured at fair value. As a result of the amendment, there is a rebuttable presumption that the carrying amount of the investment property will be recovered through sale when considering the expected manner or recovery or settlement. SIC 21, *Income Taxes - Recovery of Revalued Non-Depreciable Assets*, will no longer apply to investment properties carried at fair value. The amendment also incorporates into IAS 12 the remaining guidance previously contained in SIC 21, which is withdrawn. The amendment is effective for annual periods beginning on or after July 1, 2012 with earlier application permitted.

4. CAPITAL STOCK

Authorized: unlimited common shares and preferred shares without par value

Outstanding: 37,649,002 common shares

On April 20, 2012, the Company completed a private placement consisting of 4,000,000 units at $0.05 per unit to raise gross proceeds total of $200,000. Each unit consists of one common share and one common share purchase warrant, with each share purchase warrant exercisable into one common share of the Company at a price of $0.10 per share for a period of two years from the issuance of warrant. Common shares issued are subject to a four-month holding period.

The Company has used the proceeds of the private placement to repay the loan advanced by Maxtech Ventures Inc., its ex-parent company (Note 6).

On May 10, 2012, shareholders of the Company approved a special resolution authorizing the consolidation of the issued and outstanding common shares of the Company (the “Common Shares”) on the basis of one (1) post-consolidation Common Share for up to every three (3) pre-consolidation Common Shares (the “Share Consolidation”). The actual consolidation ratio is to be determined by the Board of Directors of the Company. As at November 27, 2012, the issuance date of these unaudited condensed interim financial statements, the timing of the Share Consolidation is not determined.

(Unaudited – Expressed in Canadian Dollars)

4. CAPITAL STOCK (Continued)

The Company currently has an unlimited number of authorized Common Shares and the Company will continue to have an unlimited number of authorized Common Shares after the completion of the Share Consolidation.

Warrants:

Proceeds from issuances of units consisting of shares and warrants are allocated based on the residual method, whereby the carrying amount of the warrants is determined based on any difference between gross proceeds and the estimated fair market value of the shares. If the proceeds from the offering are less than or equal to the estimated fair market value of shares issued, a $nil carrying amount is assigned to the warrants. As a result, the Company allocated $nil to the 4,000,000 warrants issued upon the completion of the private placement discussed in the above.

Stock Options:

The Company may, in accordance with TSXV requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase common shares. The number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. Options can have a maximum exercise term of 5 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors. The Company has not granted options since inception.

5. EXPLORATION AND EVALUATION ASSET

As at September 30, 2012, the Company's exploration and evaluation asset was solely comprised of mineral interests (the "Property") located in Abitibi region of Quebec. The Property was transferred from the Company's ex-parent, Maxtech Ventures Inc. ("Maxtech"), at Maxtech's carrying value which is deemed to be its fair value, upon the completion of a corporate restructuring in 2011.

Continuity of the Property is as follows:

	December 31, 2011	Addition	June 30, 2012
	$	$	$
Acquisition	359,039	-	359,039
Renewal	-	14,501	14,501
Mineral claim maintenance	585	-	585
Total	359,624	14,501	374,125

6. RELATED PARTY TRANSACTIONS

On June 16, 2011, Maxtech, the Company's ex-parent and an entity with director(s) common to Chimata, advanced $600,000 (the "Promissory Note") to finance the Company's operational needs. The amount is unsecured and the stated interest rate is 8%. The amount was discounted to $546,529 at June 16, 2011 using a market interest rate of 15% and accreted up to $586,422 on December 31, 2011 (recent yearend). Principal and accrued interest of $674,000 was due on December 31, 2012. On August 23, 2012, Chimata repaid Maxtech $614,268 as full repayment of the Promissory Note (carrying value was $636,254 on August 23, 2012). As a result, the Company recorded a $21,986 gain on the settlement of the Promissory Note during the quarter ended September 30, 2012 and $49,833 accretion expense during the nine months ended September 30, 2012 respectively.

6. RELATED PARTY TRANSACTIONS (Continued)

During the nine months ended September 30, 2012, the Company incurred $8,027 (2011 nine months - $2,610) in consulting fees to a company controlled by the Company's chief financial officer ("CFO"); $22,500 (2011 nine months- $2,250) in occupancy expenditures and $22,500 (2011 nine months- $2,250) in consulting fees to a company controlled by a relative of a director.

During the nine months ended September 30, 2012, the Company did not pay or grant any short-term employee benefits, post-employment benefits, other long-term benefits, termination benefits to its management; and there was $nil share-based payments paid to the Company's management and directors.

As at September 30, 2012, the Company's accounts payable balance included $1,932 balance owing due to the Company's CFO (December 31, 2011 - $nil).

Due to Related Parties balances are not secured, non-interest bearing, and have the same terms as the Company's accounts payables balances with other trade creditors. Related party transactions have been recorded at their exchange amounts, being the amounts agreed to and by the related parties.

7. SEGMENT INFORMATION

The Company primarily operates in one reportable operating segment, being the acquisition, exploration and development of resource properties located in Canada.