JDF Explorations Inc.
Condensed Interim Financial Statements

Three month period ended 31 October 2014
(Expressed in Canadian dollars)

Unaudited – Prepared by Management

JDF Explorations Inc.
Condensed Interim Statement of Financial Position
(Expressed in Canadian dollars)

	Notes	As at 31 October 2014 $	As at 31 July 2014 $
ASSETS			
Current assets			
Due from shareholder	4	**1**	**1**
Total assets		**1**	**1**
EQUITY AND LIABILITIES			
Current liabilities			
Trade and other payables	5	**1,500**	**1,500**
Total liabilities		**1,500**	**1,500**
Equity			
Common shares	6	**1**	**1**
Deficit		**(1,500)**	**(1,500)**
Total equity		**(1,499)**	**(1,499)**
Total equity and liabilities		**1**	**1**

Nature of Operations and Going Concern (Note 1), **Commitment** (Note 12) and **Subsequent Events** (Note 13)

APPROVED BY THE BOARD:

"Randy Schuler"
Randy Schuler, Director

"Derick Sinclair"
Derick Sinclair, Director

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

JDF Explorations Inc.
Condensed Interim Statement of Loss and Comprehensive Loss
(Expressed in Canadian dollars)

	Notes	For the three month period ended 31 October 2014 $	For the period from the date of incorporation on 9 May 2014 to 31 July 2014 $
Professional fees		**$-**	**$1,500**
Net loss and comprehensive loss for the period		**-**	**(1,500)**
Loss and comprehensive loss per share			
Basic	8	**-**	**(1,500)**
Diluted	8	**-**	**(1,500)**

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

JDF Explorations Inc.
Condensed Interim Statement of Cash Flows
(Expressed in Canadian dollars)

	Notes	For the three month period ended 31 October 2014 $	For the period from the date of incorporation on 9 May 2014 to 31 July 2014 $
OPERATING ACTIVITIES			
Loss before tax		**$-**	**$(1,500)**
Operating cash flows before movements in working capital			
Increase in trade and other payables		**-**	**1,500**
Cash used in operating activities		**-**	**-**
Increase in cash and cash equivalents		**-**	**-**
Cash and cash equivalents, beginning of period		**-**	**-**
Cash and cash equivalents, end of period		**-**	**-**

Supplemental cash flow information (Note 11)

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

JDF Explorations Inc.
Unaudited Statement of Changes in Equity
(Expressed in Canadian dollars)

	Number of shares	Common shares $	Deficit $	Total $
Balances, 9 May 2014 (incorporation)	-	-	-	-
Shares issued for Cash	1	1	-	1
Net loss for the period	-	-	(1,500)	(1,500)
Balances, 31 July 2014	**1**	**1**	**(1,500)**	**(1,499)**
Net loss for the three months ending October 31, 2014	-	-	-	-
Balances, 31 October 2014	**1**	**1**	**(1,500)**	**(1,499)**

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

1. NATURE OF OPERATIONS AND GOING CONCERN

JDF Explorations Inc. (the “Company”) is an exploration stage junior mining company engaged in the identification, acquisition, evaluation and exploration of gold, precious metals and base metal properties. The Company was incorporated on 9 May 2014 under the name of 1001875 B.C. Ltd. On 14 August 2014, the Company changed its name to JDF Explorations Inc. The Company has not determined whether its properties contain mineral reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation properties and related deferred costs is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development, and attaining future profitable production from the properties or proceeds from disposition.

The Company is dependent on raising funds through the issuance of shares and/or attracting joint venture partners in order to undertake further exploration and development of its mineral properties. Management believes that financing is available and may be sourced in time to allow the Company to continue its current planned activities in the normal course.

The head office, principal address of the Company is located at 600 – 666 Burrard Street, Vancouver, British Columbia, Canada.

These financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities in the normal course of business. The Company has a loss of $1,500 for the period from the date of incorporation on 9 May 2014 to 31 July 2014 and to 31 October 2014 and working capital deficit of $1,499 as at both 31 July 2014 and as at 31 October 2014.

The Company had cash and cash equivalents of $Nil at 31 July 2014 and at 31 October 2014, but management cannot provide assurance that the Company will ultimately achieve profitable operations or become cash flow positive, or raise additional debt and/or equity capital. If the Company is unable to raise additional capital in the future, management expects that the Company will need to curtail operations, liquidate assets, seek additional capital on less favorable terms and/or pursue other remedial measures. Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the Company’s ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

2. BASIS OF PREPARATION

2.1 Basis of presentation

The Company’s financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as explained in Note 10, and are presented in Canadian dollars except where otherwise indicated.

The unaudited interim financial statements were authorized for issue on 24 December 2014 by the directors of the Company.

2.2 Statement of compliance

The financial statements of the Company have been prepared in accordance with and using accounting policies in full compliance with International Financial Reporting Standards ("IFRS") and International Accounting Standards ("IAS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"), effective for the Company's reporting for the period from the date of incorporation on 9 May 2014 to 31 October 2014.

2.3 Adoption of new and revised standards and interpretations

The IASB issued a number of new and revised IASs, IFRSs, amendments and related IFRICs which are effective for the Company's financial period beginning on 9 May 2014. For the purpose of preparing and presenting the financial statements, the Company has consistently adopted all these new standards for the period from the date of incorporation on 9 May 2014 to 31 October 2014.

At the date of authorization of these financial statements, the IASB and IFRIC has issued the following new and revised standards, amendments and interpretations which are not yet effective during the period ended 31 October 2014.

- IFRS 9 '*Financial Instruments: Classification and Measurement*' is a new financial instruments standard effective for annual periods beginning on or after 1 January 2015 that replaces IAS 39 and IFRIC 9 for classification and measurement of financial assets and financial liabilities.

The Company has not early adopted these standards, amendments and interpretations and anticipates that the application of these standards, amendments and interpretations will not have a material impact on the financial position and financial performance of the Company.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of income and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Areas requiring a significant degree of estimation and judgment relate to the recoverability of the carrying value of exploration and evaluation assets, fair value measurements for financial instruments, the recognition and valuation of provisions for decommissioning liabilities, the recoverability and measurement of deferred tax assets and liabilities and ability to continue as a going concern. Actual results may differ from those estimates and judgments.

3.2 Taxation

Deferred tax is provided, using the liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on the tax rates that have been enacted or substantively enacted at the reporting date.

3.3 Financial assets

Financial assets are classified as financial assets at fair value through profit or loss ("FVTPL"), held-to-maturity, loans and receivables, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Company determines the classification of its financial assets at initial recognition. Financial assets are recognized initially at fair value. The subsequent measurement of financial assets depends on their classification as follows:

Financial assets at FVTPL

Financial assets are classified as held for trading and are included in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives, other than those designated as effective hedging instruments, are also categorized as held for trading. These assets are carried at fair value with gains or losses recognized in profit or loss. Transaction costs associated with financial assets at FVTPL are expensed as incurred.

Held-to-maturity and loans and receivables

Held-to-maturity and loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortized cost using the effective interest method if the time value of money is significant. Gains and losses are recognized in profit or loss when the financial asset classified in this category are derecognized or impaired, as well as through the amortization process. Transaction costs are included in the initial carrying amount of the asset. Due from shareholder is classified as loans and receivables.

Available-for-sale

Available-for-sale financial assets are those non-derivative financial assets that are not classified as loans and receivables. After initial recognition, available-for-sale financial assets are measured at fair value, with gains or losses recognized within other comprehensive income. Accumulated changes in fair value are recorded as a separate component of equity until the investment is derecognized or impaired. Transaction costs are included in the initial carrying amount of the asset.

The fair value is determined by reference to bid prices at the close of business on the reporting date. Where there is no active market, fair value is determined using valuation techniques. Where fair value cannot be reliably measured, assets are carried at cost.

Derivatives designated as hedging instruments in an effective hedge

The Company does not hold or have any exposure to derivative instruments.

3.4 Financial liabilities

Financial liabilities are classified as financial liabilities at FVTPL, derivatives designated as hedging instruments in an effective hedge, or as financial liabilities measured at amortized cost, as appropriate. The Company determines the classification of its financial liabilities at initial recognition. The measurement of financial liabilities depends on their classification, as follows:

Financial liabilities at FVTPL

Financial liabilities at FVTPL has two subcategories, including financial liabilities held for trading and those designated by management on initial recognition. Transaction costs on financial liabilities at FVTPL are expensed as incurred. These liabilities are carried at fair value with gains or losses recognized in profit or loss.

Financial liabilities measured at amortized cost

All other financial liabilities are initially recognized at fair value, net of transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any issue costs, and any discount or premium on settlement. Gains and losses arising on the repurchase, settlement or cancellation of liabilities are recognized respectively in interest, other revenues and finance costs. Trade and other payables are included in this category of financial liabilities.

Derivatives designated as hedging instruments in an effective hedge

The Company does not hold or have any exposure to derivative instruments.

3.5 Impairment of financial assets

Financial assets, other than financial assets at FVTPL, are assessed for indicators of impairment at each period end.

Assets carried at amortized cost

If there is objective evidence that an impairment loss on assets carried at amortized cost have been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced, with the amount of the loss recognized in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent that the carrying value of the asset does not exceed what the amortized cost would have been had the impairment not been recognized. Any subsequent reversal of an impairment loss is recognized in profit or loss.

Available-for-sale

If an available-for-sale financial asset is impaired, the cumulative loss previously recognized in equity is transferred to profit or loss. Any subsequent recovery in the fair value of the asset is recognized within other comprehensive income.

3.6 Derecognition of financial assets and liabilities

Financial assets are derecognized when the rights to receive cash flows from the assets expire or, the financial assets are transferred and the Company has transferred substantially all the risks and rewards of ownership of the financial assets. On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized directly in equity is recognized in profit or loss.

For financial liabilities, they are derecognized when the obligation specified in the relevant contract is discharged, cancelled or expires. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

3.7 Impairment of non-financial assets

The carrying amount of the Company's assets is reviewed for an indication of impairment at the end of each reporting period. If an indication of impairment exists, the Company makes an estimate of the asset's recoverable amount. Individual assets are grouped for impairment assessment purposes at the lowest level at which there are identifiable cash flows that are largely independent of the cash flows of other groups of assets. Recoverable amount of an asset group is the higher of its fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are adjusted for the risks specific to the asset group and are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money.

Where the carrying amount of an asset group exceeds its recoverable amount, the asset group is considered impaired and is written down to its recoverable amount. Impairment losses are recognized in profit or loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized.

3.8 Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control, related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

3.9 Changes in accounting policies

Effective 9 May 2014, the Company adopted the following standards, amendments and/or interpretations:

- IFRS 13 *'Fair Value Measurement'* is a new standard effective for annual periods beginning on or after 1 January 2013 that replaces fair value measurement guidance in other IFRSs. The adoption of IFRS 13 did not have a material impact on the Company's financial statements.

- IAS 1 (Amendment) *'Presentation of Financial Statements'* is effective for annual periods beginning on or after 1 January 2013 that clarifies the requirements for comparative information. The adoption of IAS 1 did not have a material impact on the Company's financial statements.

The adoption of the above standards, amendments and/or interpretations did not result in a material impact on the Company's financial statements.

4. DUE FROM SHAREHOLDER

Amount due from shareholder is comprised of the issuance of 1 common share to the incorporator valued at $1 (Note 6).

(Expressed in Canadian dollars)

5. TRADE AND OTHER PAYABLES

The Company's trade and other payables are principally comprised of amounts outstanding for accrued liabilities. The usual credit period taken for trade purchases is between 30 to 90 days. These are broken down as follows:

As at 31 October and 31 July	**2014** **$**
Accrued liabilities	**1,500**
Total trade and other payables	**1,500**

6. SHARE CAPITAL

6.1 Authorized share capital

The Company has authorized an unlimited number of common shares with no par value. At 31 October 2014 and 31 July 2014 the Company had 1 common share outstanding.

6.2 Shares issuances

During the period from the date of incorporation on 9 May 2014 to 31 October 2014, the Company issued common shares as follows:

On 9 May 2014, the Company issued 1 common share to the incorporator for proceeds of $1 (Note 4).

7. TAXES

7.1 Provision for income taxes

Period ended 31 October and 31 July	**2014** **$**
Loss before tax	**(1,500)**
Statutory tax rate	**26.00%**
Expected tax recovery	**390**
Non-deductible items	**-**
Change in future tax rates	**-**
Change in valuation allowance	**(390)**
Tax recovery for the period	**-**

(Expressed in Canadian dollars)

7.2 Deferred tax balances

The tax effects of temporary differences that give rise to future income tax assets and liabilities are as follows:

As at 31 October and 31 July	2014 $
Tax loss carry-forwards	390
Valuation allowance	(390)
Deferred tax assets (liabilities)	-

7.3 Expiry dates

The Company's recognized and unrecognized deferred tax assets related to unused tax losses have the following expiry dates:

As at 31 October and 31 July	2014 $
Non-capital losses	
2034	1,500
Total non-capital losses	1,500
Total capital losses, no expiry	-
Total resource-related deduction, no expiry	-

8. LOSS PER SHARE

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

Period ended 31 October and 31 July	2014 $
Net loss for the period	(1,500)
Weighted average number of shares – basic and diluted	1
Loss per share, basic and diluted	(1,500)

The basic loss per share is computed by dividing the net loss by the weighted average number of common shares outstanding during the year/period. The diluted loss per share reflects the potential dilution of common share equivalents, such as outstanding stock options, share purchase warrants and convertible debentures, in the weighted average number of common shares outstanding during the period, if dilutive.

(Expressed in Canadian dollars)

9. CAPITAL RISK MANAGEMENT

The Company's objectives are to safeguard the Company's ability to continue as a going concern in order to support the Company's normal operating requirements, continue the development and exploration of its mineral properties.

The Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for general administration costs, the Company may issue new shares, issue new debt, acquire or dispose of assets or adjust the amount of cash and cash equivalents. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

As 31 October and 31 July 2014, the Company's capital structure consists of the equity of the Company (Note 6). The Company is not subject to any externally imposed capital requirements. In order to maximize ongoing development efforts, the Company does not pay dividends.

There were no significant changes in the Company's approach or the Company's objectives and policies for managing its capital.

As at 31 October and July 2014, the Company's available capital resources, consisting of cash and cash equivalents, total $Nil. As at 31 October and July 2014, the Company's total liabilities are $1,500.

10. FINANCIAL INSTRUMENTS

10.1 Categories of financial instruments

As at 31 October and 31 July	**2014** **$**
FINANCIAL ASSETS	
FVTPL, at fair value	
Due from shareholder	**1**
Total financial assets	**1**

10.2 Fair value

The fair value of financial assets and financial liabilities at amortized cost is determined in accordance with generally accepted pricing models based on discounted cash flow analysis or using prices from observable current market transactions. The Company considers that the carrying amount of all its financial assets and financial liabilities recognized at amortized cost in the financial statements approximates their fair value due to the demand nature or short term maturity of these instruments.

(Expressed in Canadian dollars)

The following table provides an analysis of the Company's financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to 3 based on the degree to which the inputs used to determine the fair value are observable.

- Level 1 fair value measurements are those derived from quoted prices in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1, that are observable either directly or indirectly.
- Level 3 fair value measurements are those derived from valuation techniques that include inputs that are not based on observable market data. As at 31 October and 31 July 2014, the Company does not have any Level 3 financial instruments.

As at 31 October and 31 July 2014	**Level 1 $**	**Level 2 $**	**Total $**
Financial assets at fair value			
Due from shareholder	**1**	**-**	**1**
Total financial assets at fair value	**1**	**-**	**1**

There were no transfers between Level 1 and 2 in the periods ended 31 October and 31 July 2014.

10.3 Management of financial risks

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 sourcing and exploration of mineral properties. The Company does not have any externally imposed capital requirements to which it is subject.

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 common shares or dispose of assets or adjust the amount of cash.

The financial risk arising from the Company's operations are credit risk, liquidity risk, interest rate risk, currency risk and commodity price risk. These risks arise from the normal course of operations and all transactions undertaken are to support the Company's ability to continue as a going concern. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Credit risk

The Company has no significant concentration of credit risk arising from operations. Management believes that the credit risk concentration with respect to financial instruments included in receivables is remote. The Company is not exposed to significant credit risk.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at 31 October and 31 July 2014, the Company had cash of $Nil to settle trade payables totaling $1,500. All of the Company's financial liabilities have contractual maturities of 30 to 90 days and are subject to normal trade terms.

Foreign exchange risk

The Company does not have significant foreign exchange risk as the majority of its transactions are in Canadian dollars.

Interest rate risk

The Company is not exposed to significant interest rate risk.

11. SUPPLEMENTAL CASH FLOW INFORMATION

11.1 Cash payments for interest and taxes

The Company made the following cash payments for interest and income taxes:

Period ended 31 October and 31 July	**2014 $**
Interest paid	-
Taxes paid	-
Total cash payments	**-**

12. COMMITMENTS

On 12 May 2014, the Company signed letters of intent ("LOI") with Auxellence Health Corporation ("Auxellence"), Juan De Fuca Resources Corp. ("Juan") and 1010309 B.C. Ltd. (the "Subsidiary"), where by the Company will enter into a three-corner amalgamation with Juan and the Subsidiary (the "Amalgamation") for the purposes of listing with a Canadian stock exchange. Pursuant to the Amalgamation, Juan will become a wholly owned subsidiary of the Company.

- On 17 September 2014, a definitive agreement (the "Agreement") related to the Amalgamation was finalized, whereby the Company and Subsidiary will amalgamate and continue as one corporation named "Juan De Fuca Resources Corp." (the "Resulting Company") by way of the following steps:

  - The Company's issued and outstanding common shares will be exchanged for the common shares of Juan on a 1:1 basis.

- The issued and outstanding common shares of the Subsidiary will be exchanged for the common shares of the Resulting Company on a 1:1 basis. The common shares of the Subsidiary will subsequently be cancelled.

- The Company will not be issuing any warrants or other securities to replace the cancelled share purchase warrants of Juan.

- The Resulting Company will be a subsidiary of the Company.

- On 22 October 2014 the Company applied to the Canadian Securities Exchange for a listing.

13. SUBSEQUENT EVENTS

The following events occurred subsequent to the 31 October 2014 reporting period:

- On 17 December 2014 the Company was granted a conditional listing by the Canadian Securities Exchange. The condition of the CSE approval was that the Company must raise an additional $75,000 to $100,000 in equity from arms-length investors by issuing common shares of the Company at a minimum of $.10 cents per common share.