

SYD Financial Inc.

Condensed Consolidated Interim Financial Statements June 30, 2018 (Expressed in Canadian Dollars)

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NOTE TO READER

Under National Instrument 51-102, if an auditor has not performed a review of interim financial statements they must be accompanied by a note indicating that the interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements have been prepared by and are the responsibility of the management. The Company's independent auditor has not performed a review of these interim financial statements.

SYD Financial Inc.**Interim Condensed Consolidated Statements of Financial Position****As at June 30, 2018 and March 31, 2018**

Expressed in Canadian Dollars

	Note	2018	2017
ASSETS			
Current assets			
Cash	\$	175,427	\$ 194,420
Sales tax recoverable		2,793	4,512
Total current assets		178,220	198,932
Exploration and evaluation assets	5	83,299	83,299
Total assets	\$	261,519	\$ 282,231
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	6	80,419	39,716
Related party payables	9	17,000	14,000
Total liabilities		97,419	53,716
SHAREHOLDERS' EQUITY			
Capital stock	7	430,675	430,675
Deficit		(266,575)	(202,160)
Total shareholders' equity		164,100	228,515
Total liabilities and shareholders' equity	\$	261,519	\$ 282,231

Nature and Continuation of Operations (Note 1)

Approved on behalf of the Board:

Keith Anderson (signed)
Keith Anderson, Director

Spencer Smyl, (signed)
Spencer Smyl, Director

SYD Financial Inc.

Condensed Consolidated Interim Statement of Loss and Comprehensive Loss

For the three months ended June 30, 2018 and 2017

Expressed in Canadian Dollars

	Note	2018	2017
OPERATING EXPENSES			
Consulting		\$ 31,575	\$ 7,500
Corporate administration		900	-
Management fees	9	3,000	-
Office and miscellaneous		12	-
Professional fees		25,767	4,738
Transfer agent and filing fees		3,161	-
		64,415	12,238
NET LOSS AND COMPREHENSIVE LOSS		\$ (64,415)	\$ (12,238)
Loss per share			
Basic and diluted	8	\$ (0.00)	\$ (0.00)
Weighted average number of shares outstanding			
Basic and diluted	8	17,358,366	12,026,375

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

SYD Financial Inc.
Condensed Consolidated Interim Statements of Cash Flows
For the three months ended June 30, 2018 and 2017
Expressed in Canadian Dollars

	2018	2017
OPERATING ACTIVITIES		
Net loss	\$ (64,415)	\$ (12,238)
Changes in non-cash working capital items:		
Increase in sales tax recoverable	1,720	(1,842)
Increase in related party payables	3,000	5,255
Increase in accounts payable and accrued liabilities	40,702	5,264
Cash used in operating activities	(18,993)	(3,561)
FINANCING ACTIVITIES		
Proceeds from the issuance of common shares	-	380,000
Share issue costs	-	(3,284)
Cash flows relating to financing activities	-	376,716
INVESTING ACTIVITIES		
Exploration advances	-	(32,993)
Expenditures on exploration and evaluation assets	-	(5,255)
Cash flows relating to investing activities	-	(38,248)
Increase in cash during the period	(18,993)	334,907
Cash, beginning of period	194,420	-
Cash, end of period	\$ 175,427	\$ 334,907

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

SYD Financial Inc.
Consolidated Statements of Changes in Shareholders' Equity
Expressed in Canadian Dollars

	Number	Share Capital	Deficit	Total Shareholders' Equity
Balance, March 31, 2017	1	\$ -	\$ (9,132)	\$ (9,132)
Issued for cash				
Pursuant to a private placement - at \$0.025	11,200,000	280,000	-	280,000
Pursuant to a flow through private placement - at \$0.025	4,000,000	100,000	-	100,000
less; share issue costs	-	(3,284)	-	(3,284)
Net loss and comprehensive loss	-	-	(12,238)	(12,238)
Balance, June 30, 2017	15,200,001	\$ 376,716	\$ (21,370)	\$ 355,346
Recapitalization of SYD Financial Inc.	2,158,365	53,959	-	53,959
Net loss and comprehensive loss	-	-	(180,790)	(180,790)
Balance, March 31, 2018	17,358,366	\$ 430,675	\$ (202,160)	\$ 228,515
Net loss and comprehensive loss	-	-	(64,415)	(64,415)
Balance, June 30, 2018	17,358,366	\$ 430,675	\$ (266,575)	\$ 164,100

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

SYD Financial Inc.

Notes to the Condensed Consolidated Interim Financial Statements

June 30, 2018

(Expressed in Canadian Dollars)

Unaudited – Prepared by Management

1. NATURE OF OPERATIONS AND GOING CONCERN

SYD Financial Inc. ("SYD" or the "Company") was incorporated under the *Business Corporations Act* (British Columbia) on February 18, 2015. On July 16, 2015, the Company entered into a Plan of Arrangement with Alchemist Mining Inc. ("Alchemist") and became a reporting issuer in the provinces of British Columbia, Alberta and Ontario.

The address of its head office is located at 303 – 570 Granville Street, Vancouver, British Columbia, Canada V6C 3P1. The address of its registered office is 800-885 West Georgia Street, Vancouver, British Columbia, Canada V6C 3H1.

On December 13, 2017, the Company closed an Acquisition Agreement with 1109692 B.C. Ltd. ("Numberco") pursuant to which SYD purchased the shares and warrants of Numberco in exchange for shares and warrants of SYD on a one for one basis. Each warrant can be exercised into one common share of SYD at an exercise price of \$0.05 per share until April 19, 2027. Upon closing of the agreement, Numberco became a wholly-owned subsidiary of SYD. Numberco was incorporated under the *Business Corporations Act* (British Columbia) on March 3, 2017. The principal business of Numberco is the acquisition, exploration and evaluation of mineral properties in Canada. See Note 4.

These consolidated interim financial statements have been prepared on a going concern basis in accordance with International Financial Reporting Standards with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. At June 30, 2018, the Company had not yet achieved profitable operations and expects to incur further losses in the development of its business and its continued operations are dependent upon its ability to identify, evaluate and negotiate an acquisition of or participation in an interest in properties, assets or businesses. These conditions represent a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might 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 financial statements.

2. BASIS OF PRESENTATION

(a) Statement of compliance

These condensed interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting. The condensed interim financial statements of the Company should be read in conjunction with the Company's financial statements for the year ended March 31, 2018, which were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

SYD Financial Inc.

Notes to the Condensed Consolidated Interim Financial Statements

June 30, 2018

(Expressed in Canadian Dollars)

Unaudited – Prepared by Management

2. BASIS OF PRESENTATION – Continued

(b) Approval of the financial statements

The financial statements of the Company for the three months ended June 30, 2018 were reviewed by the Audit Committee and approved and authorized for issue on August 27, 2018 by the Board of Directors of the Company.

(c) Basis of presentation

The financial statements are presented in Canadian dollars, which is also the Company's functional currency. The financial statements of the Company have been prepared on an accrual basis except for cash flow information, and are based on historical costs, except for certain financial instruments, which are stated at their fair values.

(d) Basis of Consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiary. All intercompany transactions, income and expenses have been eliminated upon consolidation.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Financial instruments

(i) Financial assets

The Company classifies its financial assets as fair value through profit or loss ("FVTPL"), loans and receivables, held-to-maturity and available-for-sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of financial assets at recognition.

Fair value through profit or loss

Financial assets are classified as FVTPL when the financial asset is held-for-trading or it is designated as FVTPL. A financial asset is classified as FVTPL when it has been acquired principally for the purpose of selling in the near future; it is a part of an identified portfolio of financial instruments that the Company manages and has an actual pattern of short-term profit-taking; or if it is a derivative that is not designated and effective as a hedging instrument. Upon initial recognition, attributable transaction costs are recognized in profit or loss when incurred. Financial instruments at FVTPL are measured at fair value, and changes therein are recognized in profit or loss.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are

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(Expressed in Canadian Dollars)

Unaudited – Prepared by Management

included in current assets or non-current assets based on their maturity date.
Loans and receivables are carried at amortized cost, less any impairment.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(a) Financial instruments (Continued)

(i) Financial assets (Continued)

Held-to-maturity investments

Held-to-maturity investments are recognized on a trade-date basis and are initially measured at fair value, including transaction costs.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated as available-for-sale or not classified in any of the other financial asset categories. Changes in the fair value of available-for-sale financial assets are recognized as other comprehensive income and classified as a component of equity.

Management assesses the carrying value of available-for-sale financial assets at least annually and any impairment charges are also recognized in profit or loss. When financial assets classified as available-for-sale are sold, the accumulated fair value adjustments recognized in other comprehensive income are included in profit or loss.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investments have been impacted

(ii) Financial liabilities

Financial liabilities are classified into one of two categories.

Fair value through profit or loss

This category comprises derivatives, or liabilities, acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the statement of financial position at fair value with changes in fair value recognized in profit or loss.

SYD Financial Inc.

Notes to the Condensed Consolidated Interim Financial Statements

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(Expressed in Canadian Dollars)

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3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(a) Financial instruments (Continued)

(i) Financial assets (Continued)

Other financial liabilities

Other financial liabilities are non-derivatives and are recognized initially at fair value, net of transaction costs incurred, and are subsequently stated at amortized cost. Any difference between the amounts originally received, net of transaction costs, and the redemption value is recognized in the income statement over the period to maturity using the effective interest method. Other financial liabilities are classified as current or non-current based on their maturity date.

(iii) Fair value hierarchy

Fair value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The levels of the fair value hierarchy are defined as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Inputs for assets or liabilities that are not based on observable market data.

(b) Share capital

The Company's common shares and share purchase warrants and stock options are classified as equity instruments. Incremental costs directly attributable to the issuance of equity instruments are recorded as reductions to equity, net of tax. For equity offerings of units consisting of common shares and warrants, when both instruments are classified as equity, the Company does not bifurcate the proceeds between common shares and warrants.

(c) Loss per share

Basic loss per share is calculated by dividing the net loss attributable to the common shareholders of the Company by the weighted average number of common shares outstanding during the reporting period. Diluted loss per share is calculated by dividing the net loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding for the effects of all options, warrants and similar instruments outstanding that may add to the total number of common shares.

SYD Financial Inc.

Notes to the Condensed Consolidated Interim Financial Statements

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3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Income Taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Deferred tax

Deferred tax is recognized on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred 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 tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(e) Exploration and evaluation assets

Pre-exploration costs

Costs incurred prior to acquiring the right to explore an area of interest are expensed as incurred.

Exploration and evaluation expenditures

Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures are recognized and capitalized, in addition to the acquisition costs. These direct expenditures include such costs as materials used, surveying costs, drilling costs, and payments made to contractors during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs, are expensed as incurred.

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3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Exploration and evaluation assets (Continued)

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to the statements of loss and comprehensive loss.

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as “mines under construction”. Exploration and evaluation assets are also tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

(f) Flow-through shares

The Company will from time to time, issue flow-through common shares to finance a significant portion of its exploration program. Pursuant to the terms of the flow-through share agreements, these shares transfer the tax deductibility of qualifying resource expenditures to investors. On issuance, the Company bifurcates the flow-through share into i) a flow-through share premium, equal to the estimated premium, if any, investors pay for the flow-through feature, which is recognized as a liability; and ii) share capital.

Upon expenses being renounced and incurred, the Company derecognizes the liability and the premium is recognized as other income.

Proceeds received from the issuance of flow-through shares are restricted to be used only for Canadian resource property exploration expenditures within a two-year period.

The Company may also be subject to a Part XII.6 tax on flow-through proceeds renounced under the Look-back Rule, in accordance with Government of Canada flow-through regulations. When applicable, this tax is accrued as a financial expense until paid.

SYD Financial Inc.

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3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Valuation of equity units issued in private placements

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the most easily measured component based on fair value and then the residual value, if any, to the less easily measurable component.

The fair value of the common shares issued in a private placement was determined to be the more easily measurable component and were valued at their fair value, as determined by the closing quoted bid price on the announcement date. The balance, if any, was allocated to the attached warrants. Any fair value attributed to the warrants is recorded as a warrant reserve.

(h) Significant judgments

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements include:

- the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty;
- the valuation of the Company's exploration and evaluation assets and whether or not an impairment has occurred;
- The inputs used in accounting for flow through premiums on flow through share financings, and accounting for warrants issued in connection with share capital transactions; and
- the recoverability and measurement of deferred tax assets.

(i) Recently Adopted Accounting Standards

IFRS 9 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 introduced new requirements for classification and measurement, impairment, and hedge accounting. IFRS 9 was effective for the Company on April 1, 2018. The adoption of IFRS 9 did not have any material effect on the classification and measurement of the Company's financial assets and liabilities.

SYD Financial Inc.

Notes to the Condensed Consolidated Interim Financial Statements

June 30, 2018

(Expressed in Canadian Dollars)

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3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(i) Recently Adopted Accounting Standards (Continued)

IFRS 15 Revenue from Contracts with Customers

This new standard contains a single model that applies to contracts with customers and two approaches to recognizing revenue: at a point in time or over time. The model features a contract-based five-step analysis of transactions to determine whether, how much and when revenue is recognized. New estimates and judgmental thresholds have been introduced, which may affect the amount and/or timing of revenue recognized. IFRS was effective for the Company on April 1, 2018. The adoption of IFRS 15 did not have any impact on the Company's financial statements.

(j) Accounting standards issued but not yet effective

At the date of authorization of these financial statements, certain new standards, amendments and interpretations to existing standards have been published but are not yet effective and have not been early-adopted by the Company.

Management anticipates that all of the pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of the pronouncement. Information on new standards, amendments and interpretations that are expected to be relevant to the Company's financial statements is provided below. Certain other new standards and interpretations have been issued but are not expected to have an impact on the Company's financial statements.

IFRS 16 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 adoption of IFRS 16 is not expected to have an impact on the classification and measurement of the Company's financial liabilities.

SYD Financial Inc.

Notes to the Condensed Consolidated Interim Financial Statements

June 30, 2018

(Expressed in Canadian Dollars)

Unaudited – Prepared by Management

4. REVERSE TAKEOVER TRANSACTION

During the year ended March 31, 2018, the Company completed an Acquisition Agreement with Numberco whereby SYD purchased all of the shares of Numberco in exchange for common shares of SYD on the basis of one common share of SYD for each one share of Numberco. As well, SYD purchased all of the issued and outstanding warrants of Numberco in exchange for warrants of SYD (the "Replacement Warrants"). Each Replacement Warrant is exercisable into one common share of SYD at an exercise price of \$0.05 per share until April 19, 2027.

Upon closing of the Acquisition Agreement, Numberco became a wholly-owned subsidiary of SYD.

As of the date of the Acquisition Agreement, Numberco had advanced \$54,500 to SYD to pay for expenses associated with public company reporting obligations prior to the consummation of the transaction. All amounts advanced were eliminated upon consolidation upon completion of the Acquisition Agreement.

The Acquisition Agreement was accounted for, during the year ended March 31, 2018, as a reverse takeover transaction that was not a business combination and effectively a capital transaction of Numberco. Numberco has been treated as the accounting acquirer (legal subsidiary) and SYD has been treated as the accounting acquire (legal parent) in these consolidated interim financial statements. As Numberco was deemed to be the acquirer for accounting purposes, the consolidated financial statements are presented as a continuation of Numberco.

Details of the purchase price consideration and allocation are shown below:

Consideration paid - 2,158,365 shares	\$	53,959
Legal fees in relation to amalgamation		18,890
Net assets acquired		
Cash		8,880
Receivables		1,629
Trade payables and accruals		(1,910)
Due to Numberco		(54,500)
<u>Net liabilities assumed</u>		<u>(45,901)</u>
Listing expense	\$	118,750

The fair value of Consideration paid was calculated based on the number of common shares of SYD outstanding as of the date of the consummation of the transaction with a fair value per share of \$0.025, which is the price at which Numberco common shares were issued in a recent private placement transaction prior to the consummation of the Acquisition Agreement.

The fair value of SYD's net assets and liabilities was estimated to be consistent with their carrying value due to their short-term nature.

SYD Financial Inc.

Notes to the Condensed Consolidated Interim Financial Statements

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5. EXPLORATION AND EVALUATION ASSETS

The Company has acquired the rights, through staking, to 102 mineral claims covering approximately 4,550 hectares located in the Chapais Township, Quebec, collectively known as the Pluto Gold and Base Metals Property, at a cost of \$6,537.

At June 30, 2018 and March 31, 2018, the Company had incurred exploration and acquisition costs on the Pluto Gold and Base Metals Property as follows:

	June 30, 2018	March 31, 2018
Balance, beginning of the year	\$ -	\$ -
Acquisition costs		
Staking costs	6,537	6,537
Total acquisition costs	6,537	6,537
Exploration expenditures		
Assay	2,626	2,626
Geological	47,308	47,308
Tilling and sampling	23,060	23,060
Travel and field	3,768	3,768
Total exploration expenditures	76,762	76,762
Balance, end of the year	\$ 83,299	\$ 83,299

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	June 30, 2018	March 31, 2018
Trade payables	\$ 50,181	\$ 10,986
Accrued liabilities	30,238	28,730
Total accounts payable and accrued liabilities	\$ 80,419	\$ 39,716

SYD Financial Inc.

Notes to the Condensed Consolidated Interim Financial Statements

June 30, 2018

(Expressed in Canadian Dollars)

Unaudited – Prepared by Management

7. SHARE CAPITAL

(a) Authorized

Unlimited number of common shares without par value.

(b) Issued and outstanding

Period ended June 30, 2018

There were no shares issued during the three months ended June 30, 2018.

Year ended March 31, 2018

On April 19, 2017, the Company issued 11,200,000 non flow-through units at \$0.025 for gross proceeds of \$280,000 and 4,000,000 flow through units at \$0.025 per share for gross proceeds of \$100,000 pursuant to a private placement. Each non flow-through unit consisted of one common share of the Company and one share purchase warrant exercisable into one additional common share of the Company at an exercise price of \$0.05 per share for a period of ten years. Each flow through unit of the Company consisted of one flow through common share of the Company and one share purchase warrant exercisable into one additional non flow-through share of the Company at an exercise price of \$0.05 per share for a period of ten years.

In connection with the private placement, the Company paid legal fees of \$3,284 which were recorded as share issue costs.

(c) Share purchase warrants

	Number of Warrants	Weighted Average Exercise Price
Balance, March 31, 2017	-	-
Issued	15,200,000	\$0.05
Balance, March 31, 2018 and June 30, 2018	15,200,000	\$0.05

At June 30, 2018, the Company had 15,200,000 share purchase warrants outstanding. Each warrant entitles the holder the right to purchase one common share at a price of \$0.05 per share until April 19, 2027.

SYD Financial Inc.

Notes to the Condensed Consolidated Interim Financial Statements

June 30, 2018

(Expressed in Canadian Dollars)

Unaudited – Prepared by Management

8. LOSS PER SHARE

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

	2018	2017
Net loss	\$ (64,415)	\$ (12,238)
Weighted average number of common shares outstanding – basic and diluted	17,358,366	12,026,375

The basic loss per share is computed by dividing net loss by the weighted average number of common shares outstanding during the period. 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 share purchase warrants issued and outstanding were excluded from the calculation of diluted loss per share because their effect was anti-dilutive.

9. RELATED PARTY TRANSACTIONS

The Company considers key management personnel to be the directors and officers of the Company. During the three months ended June 30, 2018, the Company incurred \$3,000 (2017: \$Nil) in management fees to a director of the Company, for services rendered. These transactions were measured at the exchange amount, which is the amount agreed upon by the parties.

At June 30, 2018, there was \$17,000 (March 31, 2018: \$14,000) owed to a director for unpaid management fees.