Winston Gold Mining Corp.
(Formerly 6649930 Manitoba Ltd.)

(An Exploration Stage Company)

Condensed Interim Consolidated Financial Statements
(Expressed in Canadian Dollars)

(unaudited)

For the Nine and Three Months ended September 30, 2015 and 2014

Management's Responsibility for Condensed Interim Consolidated Financial Statements

The accompanying unaudited condensed interim consolidated financial statements of Winston Gold Mining Corp (the "Company" or "Winston") are the responsibility of management.

The unaudited condensed interim consolidated financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited condensed interim consolidated financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the statement of financial position date. In the opinion of management, the unaudited condensed interim consolidated financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34-Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established processes, which are in place to provide it sufficient knowledge to support management representations that it has exercised reasonable diligence that (i) the unaudited condensed interim consolidated financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by, the unaudited condensed interim consolidated financial statements and (ii) the unaudited condensed interim consolidated financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented by the unaudited condensed interim consolidated financial statements.

The Board of Directors is responsible for reviewing and approving the unaudited condensed interim consolidated financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

"Murray Nye"	**"Max Polinsky"**
(signed)	(signed)

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 condensed interim consolidated financial statements; they must be accompanied by a notice indicating that the condensed interim consolidated financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these unaudited condensed interim consolidated financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of condensed interim consolidated financial statements by an entity's auditor.

Winston Gold Mining Corp.

(An Exploration Stage Company)

Condensed Interim Consolidated Statements of Financial Position

(Expressed in Canadian Dollars)

(unaudited)

As at		September 30, 2015		December 31, 2014
Assets				
Current assets				
Cash	$	4,737	$	26,368
Amounts receivable		-		2,500
Prepaid expenses and deposits (Note 4)		101,089		81,568
Total current assets		105,826		110,436
Non-current assets				
Reclamation bonds (Note 7)		13,985		13,985
Total Assets	$	119,811	$	124,421
Liabilities				
Current liabilities				
Accounts payable and accrued liabilities (Notes 11,13)	$	252,688	$	308,346
Non-current liabilities				
Due to shareholders (Note 5)		8,816		-
Due to directors (Notes 6,11)		128,768		-
Restoration liabilities (Note 7)		13,985		13,985
Total Liabilities	$	404,257	$	322,331
Shareholders' Equity (deficiency)				
Share Capital (Note 9)		759,802		537,502
Share subscriptions received (Note 8)		-		80,000
Deficit		(1,044,248)		(815,412)
Total Shareholders' Equity (deficiency)		(284,446)		(197,910)
Total Liabilities and Shareholders' Equity	$	119,811	$	124,421

Nature of operations and going concern (Note 1)

Commitments (Note 14)

Subsequent events (Note 15)

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

Approved by The Board of Directors on November 26, 2015

"Murray Nye"	"Max Polinsky"
Director	Director

Winston Gold Mining Corp.

(An Exploration Stage Company)

Condensed Interim Consolidated Statements of Net Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

(unaudited)

For the nine and three month periods ended September 30, 2015 and 2014

	Nine months ended September 30, 2015	Nine months ended September 30, 2014	Three months ended September 30, 2015	Three months ended September 30, 2014
Expenses				
Office and administrative costs	**$ 40,978**	$ 453	**$ 5,772**	$ 370
Exploration and evaluation expenses (Note 10)	**54,296**	98,814	**11,658**	87,623
Professional fees	**106,787**	5,193	**61,917**	5,030
Travel	**2,263**	-	**69**	-
Total expenses	**(204,324)**	(104,460)	**(79,416)**	(93,023)
Gain (loss) on foreign exchange	**(24,512)**	49	**(10,465)**	49
Net loss and comprehensive loss for the period	**$ (228,836)**	$ (104,411)	**$ (89,881)**	$ (92,974)
Basic and diluted loss per share	**$(0.011)**	$(0.691)	**$(0.004)**	$(0.208)
Weighted average number of common shares outstanding				
Basic and diluted	**20,341,001**	151,016	**20,747,100**	447,926

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

Winston Gold Mining Corp.

(An Exploration Stage Company)

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity

(Expressed in Canadian Dollars)

(unaudited)

	Number of Shares	Share Capital	Share Subscriptions Received	Deficit	Total
	(Note 9)	(Note 9)			
Balance, December 31, 2013	**100**	**$ 2**	**$ -**	**$ (5,759)**	**$ (5,757)**
Shares issued for cash	12,200,000	125,000	-	-	125,000
Share subscriptions received for cash	-	-	41,500	-	41,500
Share issue costs	-	(4,500)	-	-	(4,500)
Net loss and comprehensive loss for the period	-	-	-	(104,411)	(104,411)
Balance September 30, 2014	**12,200,100**	**120,502**	**41,500**	**(110,170)**	**51,832**
Shares issued for cash	3,270,000	120,000	-	-	120,000
Shares issued for mining lease agreements	3,000,000	300,000	-	-	300,000
Share subscriptions received for cash	-	-	38,500	-	38,500
Share issue costs	-	(3,000)	-	-	(3,000)
Net loss and comprehensive loss for the period	-	-	-	(705,242)	(705,242)
Balance, December 31, 2014	**18,470,100**	**537,502**	**80,000**	**(815,412)**	**(197,910)**
Shares issued for cash	1,450,000	145,000	-	-	145,000
Share subscriptions settled	800,000	80,000	(80,000)	-	-
Shares issued for Broker compensation	27,000	2,700	-	-	2,700
Share issue costs	-	(5,400)	-	-	(5,400)
Net loss and comprehensive loss for the period	-	-	-	(228,836)	(228,836)
Balance, September 30, 2015	**20,747,100**	**$ 759,802**	**$ -**	**$ (1,044,248)**	**$ (284,446)**

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

Winston Gold Mining Corp.

(An Exploration Stage Company)

Condensed Interim Consolidated Statements of Cash flows

(Expressed in Canadian Dollars)

(unaudited)

	Nine months ended September 30, 2015	2014
Cash (used in) provided by:		
Operating Activities		
Net loss and comprehensive loss for the period	**$ (228,836)**	$ (104,411)
Net changes in non-cash working capital items:		
Amounts receivable	**2,500**	-
Prepaid expenses and deposits	**(19,521)**	(24,000)
Accounts payable and accrued liabilities	**(19,745)**	29,376
Net cash provided by (used in) operating activities	**(265,602)**	(99,035)
Financing Activities		
Proceeds from share issuances	**145,000**	125,000
Share issuance costs	**(2,700)**	(4,500)
Proceeds from share subscriptions received	**-**	41,500
Proceeds from Director loans	**92,855**	2,000
Proceeds from Shareholder loans	**8,816**	-
Net cash provided by financing activities	**243,971**	164,000
Net change in cash	**(21,631)**	64,965
Cash, beginning of period	**26,368**	(110)
Cash, end of period	**$ 4,737**	$ 64,855

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Winston Gold Mining Corp. (the "Company") was incorporated in the Province of Manitoba on January 31, 2013 under the name of 6649930 Manitoba Ltd. On September 19, 2014, the Company changed its name to Winston Gold Mining Corp. On September 25, 2014, Winston Gold Mining USA Corp. was incorporated in the State of Montana, USA. Winston Gold Mining USA Corp. is a wholly owned subsidiary of the Company. The Company is in the process of exploring mining claims which are under lease and has not yet determined whether or not the leased properties will contain economically recoverable reserves.

The principal address of the Company is 919 Notre Dame Avenue, Suite 201, Winnipeg, Manitoba R3E 0M8.

The unaudited condensed interim consolidated financial statements of the Company were approved by the Board of Directors on November 26, 2015.

Going Concern of Operations

While these financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") on a going concern basis that presumes the realization of assets and discharge of liabilities in the normal course of business, there are material uncertainties related to adverse conditions and events that cast significant doubt on the Company's ability to continue as a going concern. The Company has incurred losses since its inception and the ability of the Company to continue as a going concern depends on its ability to raise adequate financing and to develop profitable operations.

The Company is in the exploration stage and has not generated revenue from operations. During the nine months ended September 30, 2015, the Company incurred a net loss of $228,836 (December 31, 2014 - $809,653), and as of that date, the Company had a deficit of $1,044,248 (December 31, 2014 - $815,412), a working capital deficiency of $146,862 (December 31, 2014 - $197,910) and negative cash flow from operations of $265,602 (2014 - $277,037).

The Company's ability to continue as a going concern is dependent upon obtaining additional financing and eventually achieving profitable production and on being able to make payments required under the mining lease agreements. The Company continues to evaluate various options in order to address its financing needs. There can be no assurance that the Company's financing activities will be successful or sufficient.

These unaudited condensed interim consolidated financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the going concern assumption not be appropriate. Such adjustments could be material.

2. BASIS OF PREPARATION

Statement of Compliance

These unaudited condensed interim consolidated financial statements of the Company present the Company's financial results of operations and financial position under IFRS as at and for the nine and three month periods ended September 30, 2015.

2. BASIS OF PREPARATION (cont'd)

Statement of Compliance (cont'd)

The unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting", as issued by the International Accounting Standards Board.

A summary of the Company's significant accounting policies under IFRS are consistent with those of the Company's consolidated financial statements for the year ended December 31, 2014. Refer to those consolidated financial statements for significant accounting policies and recent accounting pronouncements. These policies have been consistently applied.

Basis of Measurement

The unaudited condensed interim consolidated financial statements are presented in Canadian dollars which is also the Company's and the subsidiary's functional currency.

The unaudited condensed interim consolidated financial statements are prepared on the historical cost basis except for financial instruments classified at fair value through profit and loss ("FVTPL") which are stated at their fair value. In addition, these unaudited condensed interim consolidated financial statements have been prepared using the accrual basis of accounting.

Basis of Consolidation

The unaudited condensed interim consolidated financial statements at September 30, 2015 include, on a consolidated basis, the accounts of the Company and its wholly-owned subsidiary, Winston Gold Mining USA Corp. ("Winston-US"), which was incorporated in Montana, U.S.A. and carries out the exploration activities in Montana, U.S.A. The financial statements of the subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases.

All intercompany transactions and balances are eliminated on consolidation.

Use of estimates and judgments

The preparation of the unaudited condensed interim consolidated financial statements in conformity with IFRS requires management to make estimates, judgments and assumptions that affect application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The accompanying unaudited condensed interim consolidated financial statements include all adjustments that are, in the opinion of management, necessary for a fair presentation.

Information regarding significant areas of estimation, uncertainty and critical judgements made in applying accounting policies that have the most significant effect on the amounts recognized in the unaudited condensed interim consolidated financial statements are the following:

2. BASIS OF PREPARATION (cont'd)

Use of estimates and judgments (cont'd)

Share-based payments

Judgment is applied in determining the share price to be assigned to shares issued to enter into mining lease agreements.

Recovery of deferred tax assets

Judgment is required in determining whether deferred tax assets are recognized in the statement of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the probability that the Company will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction.

Additionally, future changes in tax laws in the jurisdictions in which the Company operates could limit the ability of the Company to obtain tax deductions in future periods.

Determination of functional currency

In accordance with IAS 21 *The Effects of Changes in Foreign Exchange Rates*, management determined that the functional currency of the Company and its subsidiary is the Canadian dollar.

Other significant accounting estimates include the amounts accrued for restoration liabilities.

3. RECENT ACCOUNTING POLICY

Share-based payments

Pursuant to the Stock Option Plan effective September 29, 2015, the Company grants stock options to acquire common shares of the Company to directors, officers, employees and consultants. An individual is classified as an employee when the individual is an employee for legal or tax purposes, or provides services similar to those performed by an employee.

The fair value of stock options is measured on the date of grant, using the Black-Scholes option pricing model, and is recognized over the vesting period. At each reporting date, the Company revises its estimates of the number of options that are expected to vest, based on the non-market vesting conditions. Consideration paid for the shares on the exercise of stock options is credited to share capital.

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be reliably measured, they are measured at the fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services rendered.

(Expressed in Canadian Dollars)

4. PREPAID EXPENSES AND DEPOSITS

		September 30, 2015		December 31, 2014
Prepaid Expenses	$	-	$	900
Deposits	$	101,089	$	80,668
Total prepaid expenses and deposits	$	**101,089**	$	81,568

5. DUE TO SHAREHOLDERS

Amounts due to shareholders are non-interest bearing, unsecured and the shareholders do not intend to require repayment within the next 12 months.

During the nine months ended September 30, 2015, the Company received $8,816 (December 31, 2014 - $Nil) in shareholder loans. The shareholders do not intend to require repayment within the next 12 months.

6. DUE TO DIRECTORS

Amounts due to directors are non-interest bearing, unsecured and the directors do not intend to require repayment within the next 12 months.

During the nine months ended September 30, 2015, the Company received $128,768 (December 31, 2014 - $Nil) in director loans. The directors do not intend to require repayment within the next 12 months.

7. RESTORATION LIABILITIES AND RECLAMATION BONDS

As at September 30, 2015, management estimated site restoration costs relating to evaluation work completed on the exploration of the Winston property to be $13,985 ($12,700US) (December 31, 2014 - $13,985 [$12,700US]) which has been accrued. These costs are estimated by management and approved by the Montana Department of Environmental Quality ("DEQ"). The Company is required to issue reclamation bonds to the DEQ to cover these estimated restoration costs.

The reclamation bonds issued relating to this exploration amount to $13,985 ($12,700US) (December 31, 2014 - $13,985 [$12,700US]). The reclamation bonds will be returned to the Company upon the DEQ being satisfied with the site restoration work performed.

(Expressed in Canadian Dollars)

8. SHARE SUBSCRIPTIONS DUE

During the year ended December 31, 2014, the Company received $80,000 for Class A Common shares to be issued at a value of $0.10 each. 700,000 of these shares were issued on February 11, 2015 at a total value of $70,000 (Note 9). 100,000 of these shares were issued on March 30, 2015 at a total value of $10,000 (Note 9).

9. SHARE CAPITAL

Authorized

Unlimited Class A Common shares, voting
Unlimited Class B Common shares, non-voting
Unlimited Class A Preference shares, voting, redeemable
Unlimited Class B Preference shares, non-voting, redeemable
Unlimited Class C Preference shares, non-voting, redeemable

Issued and outstanding – Class A Common shares

	Number of Shares		Value
Balance, December 31, 2013	**100**	**$**	**2**
Shares issued for cash	12,200,000		125,000
Share issue costs	-		(4,500)
Balance, September 30, 2014	**12,200,100**	**$**	**120,502**
Shares issued for cash	3,270,000		120,000
Shares issued for mining lease agreements	3,000,000		300,000
Share issue costs	-		(3,000)
Balance, December 31, 2014	**18,470,100**	**$**	**537,502**
Shares issued for cash (a-d)	2,250,000		225,000
Broker shares issued (b)	27,000		2,700
Share issue costs (b)			(5,400)
Balance, September 30, 2015	**20,747,100**	$	**759,802**

a) On February 11, 2015 the Company issued 1,730,000 Class A common shares at a subscription price of $0.10 for each common share for proceeds of $173,000. 700,000 of these shares were in settlement of share subscriptions due (Note 8).

b) On February 25, 2015, the Company issued 270,000 Class A common shares at a subscription price of $0.10 for each common share for gross proceeds of $27,000. As part of the financing, the broker received, for no cash consideration, 27,000 Class A common shares valued at $0.10 per share. In addition, broker fees in the amount of $2,700 were paid by the Company.

(Expressed in Canadian Dollars)

9. SHARE CAPITAL (cont'd)

c) On March 30, 2015, the Company issued 150,000 Class A common shares at a subscription price of $0.10 for each common share for proceeds of $15,000. 100,000 of these shares were in settlement of subscriptions due (Note 8).

d) On April 15, 2015, the Company issued 100,000 Class A common shares at a subscription price of $0.10 for each common share for proceeds of $10,000.

10. EXPLORATION AND EVALUATION EXPENSES

Properties, Montana USA	**Nine months ended September 30, 2015**	**Three months ended September 30, 2015**	Year Ended December 31, 2014	Nine months ended September 30, 2014	Three months ended September 30, 2014
Holmes Property [(a)]	**$ 10,104**	**$ 2,623**	$ 130,809	$ 23,835	$ 12,644
Winston Property [(b)]	**44,192**	**9,035**	617,884	74,979	74,979
	$ 54,296	**$ 11,658**	$ 748,693	$ 98,814	$ 87,623

(a) Holmes Property:

On May 14, 2014, the Company entered into a five-year Mining Lease Agreement ("H Lease") with Marcus P. Holmes ("Holmes"), an arm's length party, whereby Holmes leased five (5) unpatented mining claims located in Broadwater County, Montana, USA to the Company for exploration. Per the terms of the agreement, the Company will keep the minerals extracted except oil and gas. To explore the property, the Company paid Holmes an advance royalty payment of $11,191 ($10,000US) and issued 1,000,000 common shares valued at $100,000.

In addition to assuming all underlying payment obligations including governmental taxes, levies and fees, the Company will pay additional advance royalty payments of $1,000US monthly from June 2014 to May 2019 [Paid - $18,974 (16,000US) to September 30, 2015]. The H Lease is renewable at $20,000US per renewal for additional 5 year terms with an advanced royalty payment of $2,000US monthly.

The Company will pay Holmes a production royalty of 2% of Net Smelter Returns (NSR). Advance royalty payments are credited towards the 2% NSR payable on production. The Company has the option to purchase the 2% NSR from Holmes for a payment of $2,500,000US.

The Company has the option to terminate the H Lease at any time by providing 30 days written notice to Holmes.

10. EXPLORATION AND EVALUATION EXPENSES (cont'd)

(b) Winston Property:

On July 15, 2014, the Company entered into a five-year Mining Lease Agreement ("W Lease") with Winston Realty L.L.C. ("Winston", a limited liability company), an arm's length party, whereby Winston leased sixteen (16) patented lode mining claims located in Broadwater County, Montana U.S.A. to the Company for exploration. Per the terms of the agreement, the Company will keep the minerals extracted except oil and gas. To explore the property the Company paid Winston an advance royalty payment of $10,729 ($10,000US) and issued 2,000,000 common shares in the Company valued at $200,000.

In addition to assuming all underlying payment obligations including governmental taxes, levies and fees, the Company will pay additional advance royalty payments of $1,000US monthly from August to October 2014 [Paid $3,300 ($3,000US)] and $2,500US monthly from November 2014 to July 2019 [Paid $33,809 ($27,500US) to September 30, 2015] based on minimum quarterly expenditures on the property of $50,000US or $200,000US annually [Paid $416,339 ($360,624US)].

The W Lease is renewable at $20,000US per renewal for additional 5 year terms with an advanced royalty payment of $5,000US monthly.

The Company will pay Winston a production royalty of 3% NSR if the price of gold is $2,000US or less and 4% NSR if the price of gold exceeds $2,000US. Advance royalty payments are credited towards the 3% or 4% NSR payable on production.

The Company has the option to terminate the W Lease at any time by providing 30 days written notice to Winston.

11. RELATED PARTY TRANSACTIONS

Transactions with related parties are incurred in the normal course of business. Related party transactions have been listed below, unless they have been disclosed elsewhere in the unaudited condensed interim consolidated financial statements. During the nine months ended September 30, 2015, the Company incurred the following charges with related parties that include officers, directors or companies with common directors of the Company:

Included in accounts payable and accrued liabilities is $Nil (December 31, 2014 - $33,357 [$28,753 US]) due to a director of the Company (See Note 6 for amounts due to directors).

12. CAPITAL RISK MANAGEMENT

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company includes shareholders' equity, comprised of issued share capital, contributed surplus and deficit, in the definition of capital.

12. CAPITAL RISK MANAGEMENT (cont'd)

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to further exploration on its properties. To secure the additional capital necessary to pursue these plans, the Company will attempt to raise additional funds through the issuance of equity, debt or by securing strategic partners.

The Company is not subject to externally imposed capital requirements and there has been no change with respect to the overall capital risk management strategy during the nine month period ended September 30, 2015.

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company is exposed to a variety of financial risks by virtue of its activities. In particular: market risk (composed of currency risk), liquidity risk, fair value risk and credit risk. The overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on financial performance.

Risk management is carried out by management under policies reviewed by the Board of Directors. Management is charged with the responsibility of establishing controls and procedures to ensure that financial risks are mitigated in accordance with the approved policies.

a) Market risk:

Currency risk:

Foreign exchange risk arises from purchase transactions as well as recognized financial assets and liabilities denominated in foreign currencies.

As at September 30, 2015 the Company is exposed to currency risk through the following financial assets and liabilities denoted in United States dollars:

		September 30, 2015		December 31, 2014
Cash	**$**	**1,447**	$	20,062
Prepaid expenses and deposits	**$**	**65,915**	$	60,915
Accounts payable and accrued liabilities	**$**	**124,156**	$	224,899
Due to directors	**$**	**28,753**	$	-

The above balances were translated into US dollars at the period-end rate of $1.3345 (December 31, 2014 - $1.1601) Canadian dollars to every US dollar.

Based on the above net exposures as at September 30, 2015, assuming that all other variables remain constant, a +/- 5% change in the Canadian dollar against the United States dollar would result in an increase/decrease in net loss of approximately $5,700 (2014 - $8,300).

(Expressed in Canadian Dollars)

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

a) Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. Senior management is also actively involved in the review and approval of planned expenditures.

As at September 30, 2015, the Company had a working capital deficiency of $146,862 (December 31, 2014 – $197,910).

As a result, the Company has liquidity risk and is dependent on raising additional capital to fund exploration and operations.

b) Fair Value risk:

Fair value represents the amounts at which a financial instrument could be exchanged between willing parties, based on current markets for instruments with the same risk, principal and remaining maturity. Fair value estimates are based on quoted market values and other valuation methods.

The carrying values of cash, reclamation bonds and accounts payable and accrued liabilities approximate fair values due to the relatively short term maturities of these instruments.

c) Credit risk:

Credit risk is the risk of an unexpected loss if a third party to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk with respect to its cash. The Company reduces its credit risk by maintaining its primary bank accounts at large financial institutions.

14. COMMITMENTS

The Company is committed to monthly rent payments for its premises under a lease agreement which expires February 28, 2017. The Company's required minimum payments for future periods are as follows:

2015	$ 1,800
2016	10,800
2017	1,800
Total	**$ 14,400**

15. SUBSEQUENT EVENTS

a) On October 1, 2015 the Company received a loan from a director in the amount of $250. This loan is unsecured, non-interest bearing and the director does intend to require repayment within the next 12 months.

b) On October 27, 2015, the Company received loans from a director and a company controlled by a director in the amount of $1,000. These loans are unsecured, non-interest bearing and the director and the company controlled by a director do not intend to require repayment within the next 12 months.

c) On November 2, 2015, the Company received loans from directors in the amount of $2,751 [$2,100 US]. These loans are unsecured, non-interest bearing and the directors do not intend to require repayment within the next 12 months.

d) On November 20, 2015, the Company received loans from directors in the amount of $2,000. These loans are unsecured, non-interest bearing and the directors do not intend to require repayment within the next 12 months.

e) On November 24, 2015 the Company received a loan from a director in the amount of $600. This loan is unsecured, non-interest bearing and the director does not intend to require repayment within the next 12 months.