Four Nines Gold Inc.

Condensed Interim Financial Statements

For the three months ended April 30, 2018

Expressed in Canadian dollars

Four Nines Gold Inc.

Unaudited Condensed Interim Financial Statements
For the three months ended April 30, 2018

Notice of No Auditor Review of Interim Condensed Financial Statements

The accompanying unaudited condensed interim financial statements have been prepared by management and approved by the Audit Committee.

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

Four Nines Gold Inc.
Condensed Interim Statements of Financial Position
As at
(Unaudited) (Expressed in Canadian dollars)

	Note	April 30, 2018	January 31, 2018
ASSETS			
Current Assets			
Cash		$ 178,219	$ 228,458
Refundable amounts		23,455	21,384
		201,674	249,842
Exploration and evaluation assets	5	404,397	392,032
Total assets		$ 606,071	$ 641,874
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities		$ 29,673	$ 33,988
		29,673	33,988
SHAREHOLDERS' EQUITY			
Share capital	6	759,486	759,486
		18,800	18,800
Deficit		(201,888)	(170,400)
		576,398	607,886
Total liabilities and shareholders' equity		$ 606,071	$ 641,874

"Jim Mustard"
Director

"Casey Forward"
Director

Four Nines Gold Inc.
Condensed Interim Statements of Comprehensive Loss
For the three months ended
(Unaudited) (Expressed in Canadian dollars)

	Note	April 30, 2018	April 30, 2017
Expenses			
Bank charges and interest		$ 18	$ 88
Filing and transfer agent		2,403	6,927
Management fees	7	20,000	-
Office		182	-
Professional fees	7	7,500	11,000
Promotion		1,385	-
		(31,488)	(18,015)
Loss and comprehensive loss		$ (31,488)	$ (18,015)
Loss per share, basic and diluted		$ (0.00)	$ (0.00)
Weighted average number of shares outstanding		12,654,500	4,854,500

Four Nines Gold Inc.
Condensed Intertim Statements of Cash Flows
For the three months ended
(Unaudited) (Expressed in Canadian dollars)

	Note	April 30, 2018	April 30, 2017
Cash Flows from Operating Activities			
Loss for the period		$ (31,488)	$ (18,015)
Items not affecting cash:			
		(31,488)	(18,015)
Changes in non-cash working capital:			
Refundable GST		(2,071)	-
Accounts payable and accrued liabilities		(4,315)	(9,475)
Net cash provided by (used in) operating activities		(37,874)	(27,490)
Cash Flows from Financing Activities			
Deferred finance fees		-	(21,813)
Net cash provided by financing activities		-	(21,813)
Cash Flows from Investing Activities			
Mineral property option payment		-	-
Deferred exploration and evaluation costs		(12,365)	(19,138)
Net cash used in investing activities		(12,365)	(19,138)
Change in cash and cash equivalents		(50,239)	(68,441)
Cash and cash equivalents at beginning of period		228,458	106,112
Cash and cash equivalents at end of period		$ 178,219	$ 37,671
Cash and cash equivalents consist of:			
Cash		$ 178,219	$ 37,671
		$ 178,219	$ 37,671
Interest paid		$ -	$ -
Income taxes paid		$ -	$ -

Four Nines Gold Inc.

Condensed Interim Statements of Changes in Shareholders' Equity

(Unaudited) (Expressed in Canadian dollars)

	Note	Share Capital				Contributed				
		Shares		Amount		Surplus		Deficit		Total
Balance, January 31, 2017		4,854,500	$	126,725	$	-	$	(34,662)	$	16,610
Loss for the year		-		-				(18,015)		(18,015)
Balance, April 30, 2017		4,854,500	$	126,725	$	-	$	(52,677)	$	(1,405)
Balance, January 31, 2017		12,654,500	$	759,486	$	18,800	$	(170,400)		607,886
Loss for the year		-		-		-		(31,488)		(31,488)
Balance, April 30, 2018		12,654,500	$	759,486	$	18,800	$	(201,888)	$	576,398

1. CORPORATE INFORMATION

The Company was incorporated on March 19, 2015 in British Columbia. The head office, principal address and records office of the Company are located at 488 - 625 Howe Street, Vancouver, British Columbia, Canada, V6C 2T6.

The Company has listed on the Canadian Securities Exchange ("Exchange") by completing an initial public offering ("IPO"). On August 24, 2017, the Company announced it had completed its initial public offering of 7,500,000 units (the "Units"), each Unit compromising one common share of the Company and one-half common share purchase warrant (each whole warrant, a "Warrant") of the Company, at a price of $0.10 per Unit for gross proceeds of $750,000 (the "Offering") with each Warrant exercisable into one share for a period of 24 months following the closing of the Offering at a price of $0.20 in the first year and $0.30 in the second year. The Company commenced trading on the CSE on August 31, 2017 under the symbol "FNAU".

The Company is in the process of acquiring and exploring its resource properties and has not yet determined whether these properties contain mineral reserves that are economically recoverable

2. BASIS OF PREPARATION

(a) Statement of Compliance

These condensed interim financial information for the three months ended April 30, 2018 have been prepared in accordance with IAS 34 "Interim financial reporting". The condensed interim financial information should be read in conjunction with the annual financial statements for the year ended January 31, 2018, which have been prepared in accordance with International Financial Reporting Standards ("IFRS").

These financial statements were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on June 27, 2018.

(b) Going Concern of Operations

The Company incurred a loss of $31,488 for the three months ended April 30, 2018 (January 31, 2018: $135,738) and has an accumulated deficit of $1201,888 (January 31, 2018: $170,400) and working capital of $172,001 at April 30, 2018 (January 31, 2018: $215,854). These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to fund its existing acquisition and exploration commitments on its exploration and evaluation assets when they come due, which would cease to exist if the Company decides to terminate its commitments, and to cover its operating costs. The Company may be able to generate working capital to fund its operations by the sale of its exploration and evaluation assets or raising additional capital through equity markets. However, there is no assurance it will be able to raise funds in the future. These financial statements do not give effect to any adjustments required to realize it assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

4. SEGMENTED INFORMATION

The Company operates in one segment – the acquisition, exploration and development of resource properties. As at April 30, 2018 and January 31, 2018, all of the Company's operations and assets were held in Canada.

5. EXPLORATION AND EVALUATION ASSETS

Mariposa

On September 12, 2016, the Company entered into an option agreement to purchase an aggregate of 70% interest in the Mariposa Property comprised of 1311 mineral claims in the White Gold region located in the Dawson Mining District, Yukon. The agreement has been amended on February 7, 2017, July 31, 2017 and January 1, 2018. The terms of the agreement are as follows:

First option to earn 51%:

Pay the optionor an aggregate of $200,000 as follows:
(1) the payment of $10,000 (paid) on signing;
(2) the payment of $10,000 (paid) on or before December 31, 2016;
(3) the payment of $nil on or before December 31, 2017;
(4) the payment of $30,000 on or before December 31, 2018;
(5) the payment of $50,000 on or before December 31, 2019; and
(6) the payment of $80,000 on or before December 31, 2020;

Incur expenditures in the aggregate amount of not less than $2,500,000 as follows
(1) in the amount of $50,000 (completed) on or before December 31, 2016;
(2) in the amount of $250,000 (completed) on or before December 31, 2017;
(3) in the amount of $200,000 on or before December 31, 2018;
(4) in the amount of $500,000 on or before December 31, 2019; and
(5) in the amount of $1,500,000 on or before December 31, 2020;

Issue an aggregate of 1,200,000 common shares and 150,000 warrants as follows:
(1) 100,000 common shares and 100,000 warrants within 5 business days of listing of the Company's stock on the CSE at prices as set out in the IPO (issued);
(2) 200,000 common shares and 50,000 warrants on or before December 31, 2017 at prices as set out in the IPO (issued);
(3) 300,000 common shares on or before December 31, 2018;
(4) 300,000 common shares on or before December 31, 2019; and
(5) 300,000 common shares on or before December 31, 2020.

Second option to earn an additional 19%:

Pay the optionor an aggregate of $200,000 as follows:
(1) the payment of $100,000 on or before December 31, 2021; and
(2) the payment of $200,000 on or before December 31, 2022;

Incur expenditures in the aggregate amount of not less than $2,500,000 as follows
(1) in the amount of $1,250,000 on or before December 31, 2021; and
(2) in the amount of $1,250,000 on or before December 31, 2022;

Issue an aggregate of 500,000 common shares as follows:
(1) 250,000 common shares on or before December 31, 2021; and
(2) 250,000 common shares on or before December 31, 2022.

The Vendor will retain a 2% gross royalty of which 1% of the royalty can be purchased for $1,000,000.

(Unaudited) (Expressed in Canadian dollars)

5. EXPLORATION AND EVALUATION ASSETS (continued)

		Three months ended April 30, 2018		Year ended January 31, 2018
Acquisition costs:				
Balance, beginning of the period	**$**	**60,000**	$	20,000
Additions		**-**		40,000
Balance, end of the period		**60,000**		60,000
Exploration costs:				
Balance, beginning of the period		**332,032**		48,091
Additions		**12,365**		283,941
Balance, end of the period		**344,397**		332,032
Total Expenditures on mineral properties	**$**	**404,397**	$	392,032

6. SHARE CAPITAL

(a) Authorized

Unlimited number of common shares with no par value.

(b) Issued

For the three months ended April 30, 2018

Nil

For the year ended January 31, 2018

a) In December, pursuant to a mineral property option agreement, the Company issued 200,000 shares at $0.10 per share.

b) In August, pursuant to the IPO, the Company issued 7,500,000 Units at $0.10 per share. Each Unit compromising one common share of the Company and one-half common share purchase warrant (each whole warrant, a “Warrant”) of the Company, at a price of $0.10 per Unit for gross proceeds of $750,000 (the “Offering”) with each Warrant exercisable into one share until August 24, 2019 at a price of $0.20 each or until August 24, 2019 at a price of $0.30 each.

c) PI Financial Corp. (the “Agent”) acted as the Company’s agent in connection with the IPO, pursuant to which, the Agent received a cash commission of $52,500, a corporate finance fee of $22,500, costs of $20,629 and 525,000 compensation options, each option exercisable into one common share for a period of 24 months following the Listing Date, at a price of $0.20 in the first year and $0.30 in the second year. Additional costs associated with the offering were legal of $26,021 and other costs of $6,789. The compensation options were valued at $18,800 using the Black-Scholes option pricing model with an average risk-free interest rate of 0.76%, expected life of 2 years, volatility of 100.00% and a dividend yield of 0%.

d) Pursuant to a mineral property option agreement, the Company issued 100,000 shares at $0.10 per share in August and issued 200,000 common shares at $0.10 in December.

6. SHARE CAPITAL (continued)

(c) Warrants and Compensation Options:

Pursuant to the IPO, 3,750,000 warrants were issued as of August 24, 2017, to purchase one common share of the Company at $0.20 each by August 24, 2018, or at $0.30 each by August 24, 2019.

Pursuant to the IPO, 525,000 compensation options were issued to the Agent as of August 24, 2017, to purchase one common share of the Company at $0.20 each by August 24, 2018, or at $0.30 each by August 24, 2019.

Pursuant to the mineral property option agreement, 100,000 warrants were issued as of August 24, 2017, to purchase one common share of the Company at $0.20 each by August 24, 2018, or at $0.30 each by August 24, 2019.

Pursuant to the mineral property option agreement, 50,000 warrants were issued as of December 31, 2017, to purchase one common share of the Company at $0.20 each by December 31, 2018, or at $0.30 each by December 31, 2019.

7. RELATED PARTY TRANSACTIONS

During the three months ended April 30, 2018, the Company entered into the following transactions with related parties:

(a) Management fees of $20,000 were paid or accrued to be paid to Jim Mustard, CEO and a director of the Company;

(b) Professional fees of $7,500 were paid or accrued to be paid to Casey Forward, CFO and a director of the Company;

During the three months ended April 30, 2017 the following transactions were entered into:

(c) Nil.

All related party transactions are in the normal course of operations and have been measured at the agreed to amount, which is the amount of consideration established and agreed to by the related parties. As at April 30, 2018, $12,625 (January 31, 2018, $13,767) was owing to related parties.

8. CAPITAL DISCLOSURES

The Company's objectives when managing capital are to identify, pursue and complete the exploration and development of resource properties, to maintain financial strength, to protect its ability to meet its on-going liabilities, to continue as a going concern, to maintain credit worthiness and to maximize returns for shareholders over the long term. The Company does not have any externally imposed capital requirements to which it is subject. Capital of the Company comprises shareholders' equity.

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 new shares.

The Company's investment policy is to invest its cash in financial instruments in high credit quality financial institutions with terms to maturity selected with regards to the expected timing of expenditures from continuing operations.

There were no changes to the Company's approach to capital management during the year.

9. FINANCIAL INSTRUMENTS AND RISKS

The company is exposed through its operations to the following financial risks:

- Liquidity risk
- Market risk
- Credit risk

In common with all other businesses, the Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in the note.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure and financial leverage as outlined in Note 8.

The Company monitors its ability to meet its short-term administrative expenditures by matching investment income received to expenditures to be incurred, and by disposing of its investments when required. All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms.

As at April 30, 2018, the Company had a cash balance of $178,219 to settle current liabilities of $29,673. The Company will require financing from lenders, shareholders or other investors to generate sufficient capital to meet its short-term business requirements.

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, investment fluctuations, and commodity and equity prices. Market conditions will cause fluctuations in the fair values of financial assets classified as held-for-trading and available-for-sale and cause fluctuations in the fair value of future cash flows for assets or liabilities classified as held-to-maturity, available-for-sale, loans and receivables and other financial liabilities.

Interest rate risk

The Company is not exposed to significant interest rate risk.

Foreign currency risk

Foreign currency risk is the risk that a variation in exchange rates between the Canadian dollar and US dollar or other foreign currencies will affect the Company's operations and financial results. The Company does not have significant exposure to foreign currency rate fluctuations.

Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

9. FINANCIAL INSTRUMENTS AND RISKS (continued)

Credit Risk

Financial instruments that potentially expose the Company to credit risk are cash and cash equivalents. To minimize the credit risk on cash the Company places the instrument with a high credit quality financial institution. The maximum exposure to loss arising from these advances is equal to their total carrying amounts.

Fair Values

The Company's financial instruments include cash and cash equivalents, amounts receivable and accounts payable and accrued liabilities. The carrying amounts of these financial instruments are a reasonable estimate of their fair values because of their current nature. It is impractical to determine the fair value of these financial instruments with sufficient reliability due to the nature of these financial instruments, the absence of secondary market and the significant cost of obtaining external appraisals. The fair value of these financial instruments approximates their carrying value under the effective interest method.

Fair Value Hierarchy

The Company classifies its fair value measurements in accordance with the three level fair value hierarchy as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities; and
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table sets forth the Company's financial assets measured at fair value by level within the fair value hierarchy as follows:

At April 30, 2018	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash	$ 178,219	$ -	$ -	$ 178,219

At January 31, 2018	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash	$ 228,458	$ -	$ -	$ 228,458

10. SUBSEQUENT EVENTS

None