SCOTCH CREEK VENTURES INC.
(An Exploration Stage Company)

INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2019
(Expressed in Canadian Dollars)
(Unaudited prepared by management)

NOTICE OF NO AUDITOR REVIEW OF CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The accompanying unaudited interim financial statements for Scotch Creek Ventures Inc. (the "Company") have been prepared by management in accordance with International Financing Reporting Standards ("IFRS"). These unaudited condensed financial statements, which are the responsibility of management, are unaudited and have not been reviewed by the Company's auditors. The Company's Audit Committee and Board of Directors have reviewed and approved these consolidated interim financial statements. In accordance with the disclosure requirements of National Instrument 51-102 released by the Canadian Securities Administrators, the Company's independent auditors have not performed a review of these consolidated interim financial statements.

SCOTCH CREEK VENTURES INC.
(An Exploration Stage Company)
CONDENSED STATEMENT OF FINANCIAL POSITION
(Expressed in Canadian Dollars)
(Unaudited, prepared by management)

	SEPTEMBER 30, 2019	DECEMBER 31, 2018
ASSETS		
Current		
Cash	$ 52,126	$ 292,184
Accounts receivable	10,371	6,638
Total Current Assets	62,497	298,822
Exploration and Evaluation Assets (Note 5)	174,368	117,338
Total Assets	$ 236,865	$ 416,160
LIABILITIES		
Current		
Accounts payable and accrued liabilities	$ 51,654	$ 84,498
Promissory Notes	20,000	35,000
	71,654	119,498
Long Term		
Promissory notes (Note 6)	-	20,000
EQUITY		
Share Capital (Note 7)	478,997	478,997
Reserves	22,486	22,486
Deficit	(336,272)	(224,821)
Total Equity	165,211	276,662
Total Liabilities and Equity	$ 236,865	$ 416,160

NATURE AND CONTINUANCE OF OPERATIONS (NOTE 1)

The financial statements were approved and authorized for issue by the Board of Directors on November 22, 2019. They were signed on the Company's behalf by:

"David Ryan"	"Logan Anderson"
Director	Director

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

SCOTCH CREEK VENTURES INC.
(An exploration stage Company)
CONDENSED STATEMENT OF OPERATIONS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)
(Unaudited, prepared by management)

	THREE MONTH PERIOD ENDED SEPT 30, 2019	THREE MONTH PERIOD ENDED SEPT 30, 2018	NINE MONTH PERIOD ENDED SEPT 30, 2019	NINE MONTH PERIOD ENDED SEPT 30, 2018
Expenses				
Directors' fees	$ 3,000	$ 3,000	$ 9,000	$ 9,000
Office and miscellaneous	1,383	1,000	11,135	2,000
Management fees (Note 11)	30,000	15,000	75,000	45,000
Professional fees	11,025	3,800	13,473	17,500
Interest	505	1,616	1,931	1,703
IPO costs	-	18,500	-	18,500
Travel and Entertainment	-	191	912	1,979
	45,193	43,107	111,451	95,682
Net Loss and Comprehensive Loss for the Period	$ (45,193)	$ (43,107)	$ (111,451)	$ (95,682)
Loss Per Common Share, Basic and Diluted	$ (0.00)	$ (0.01)	$ (0.01)	**$ (0.00)**
Weighted Average Number of Common Shares Outstanding	13,835,000	10,530,000	13,835,000	10,530,000

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

SCOTCH CREEK VENTURES INC.
(An exploration stage Company)
CONDENSED INTERIM STATEMENT OF CASH FLOWS
(Expressed in Canadian Dollars)
(Unaudited, prepared by management)

		NINE MONTH PERIOD ENDED SEPTEMBER 30, 2019		NINE MONTH PERIOD ENDED SEPTEMBER 30, 2018
Cash Provided By (Used In):				
Operating Activities				
Net loss for the period	$	111,451	$	(95,682)
Net changes in non-cash operating working capital items:				
Accounts receivable		3,733		(2,194)
Accounts payable and accrued liabilities		32,844		22,649
		148,028		(75,227)
Financing Activities				
Promissory note		-		55,000
		-		55,000
Investing Activities				
Promissory notes		35,000		-
Exploration and evaluation assets		57.030		-
		92,030		
Net Increase (decrease) In Cash		240,058		(20,227)
Cash, Beginning of Period		292,184		41,131
Cash, End of Period	$	52,126	$	20,904
Supplemental Cash Flow Information				
Interest paid	**$**	**1,931**	**$**	**1,610**
Income taxes paid	**$**	**-**	**$**	**-**

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

SCOTCH CREEK VENTURES INC.

(An Exploration Stage Company)

STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTH PERIODS ENDED SEPTEMBER 30, 2019 AND 2018

(Expressed in Canadian Dollars)

(Unaudited, prepared by management)

	SHARE CAPITAL								
	COMMON SHARES		AMOUNT		RESERVES		DEFICIT		TOTAL EQUITY
Balance September 30, 2017	**3,000,001**	$	**15,000**	$	**-**	**$**	**(87,284)**	$	**98,016**
Shares issued for cash	7,529,999		225,900		-		-		225,900
Subscriptions received in advance	-		-		-		-		(170,300)
Loss for the period	-		-		-		(19,958)		(19,958)
Balance December 31, 2017	**10,530,000**	**$**	**240,900**	**$**	**-**	**$**	**(107,242)**	**$**	**133,658**
Loss for the period	-		-		-		(95,682)		(95,682)
Balance September 30, 2018	**10,530,000**	**$**	**240,900**	**$**	**-**	**$**	**(202,924)**	**$**	**37,976**
Shares issued for cash	3,305,000	$	396,600		-		-		396,600
Share issuance costs	-		(158,503)		-		-		(158,503)
Broker warrants	-		-		22,486		-		22,486
Net loss for the period	-		-				(21,897)		(21,897)
Balance December 31, 2018	**13,835,000**	**$**	**478,997**	**$**	**22,486**	**$**	**224,821**	**$**	**276,662**
Net loss for the period	-		-		-		(111,451)		(111,451)
Balance September 30, 2019	**13,835,000**	**$**	**478,997**	**$**	**22,486**	**$**	**336,272**	**$**	**165,211**

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

1. NATURE AND CONTINUANCE OF OPERATIONS

a) Nature of Operations

Scotch Creek Ventures Inc. (the "Company") was originally incorporated under the Business Corporations Act of British Columbia on January 9, 2017. The principal business of the Company is the acquisition and exploration of resource properties in North America.

On July 12, 2017, the Company acquired by a cash purchase 14 unpatented lode claims in Esmeralda County Nevada, USA (Note 5).

The address of the Company's corporate office and principal place of business is Suite 510, 744 W. Hasting Street Vancouver BC, V6C 1A5, Canada.

b) Continuance of Operations

These interim financial statements have been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations and continue its operations for its next fiscal year. Realization values may be substantially different from carrying values as shown in these financial statements and do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

During the nine month period ended September 30, 2019, the Company incurred a net loss of $111,451(2018 - $95,682) and had an accumulated deficit of $336,272 (December 31, 2018 - $224,821). The operations of the Company have been funded by the issuance of common shares. Continued operations of the Company are dependent on the Company's ability to complete equity financings. Management's plan in this regard is to secure additional funds through future equity financings, which may be unavailable or unavailable on reasonable terms. These factors may cast significant doubt on the Company's ability to continue as a going concern.

2. BASIS OF PRESENTATION

a) Statement of Compliance

These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by IASB and interpretations issued by IFRIC.

Except for the mandatory adoption of new IFRS, which are described under the heading "Adoption of new IFRS", these unaudited condensed consolidated interim financial statements have been prepared according to the same accounting policies as those disclosed in Note 3 of the Company's audited financial statements for the year ended December 31, 2018.

2. BASIS OF PRESENTATION (Continued)

b) Basis of measurement

These interim financial statements have been prepared on a historical cost basis except for financial instruments that have been measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information.

c) Adoption of new IFRS

The following new accounting polices were adopted in 2019 as a result of prescribed IFRS changes:

IFRS 15, Revenue from Contracts with Customers

In May 2014, the IASB issued IFRS 15 – Revenue from Contracts with Customers ("IFRS 15") which supersedes IAS 11 – Construction Contracts, IAS 18 – Revenue, IFRIC 13 – Customer Loyalty Programmes, IFRIC 15 – Agreements for the Construction of Real Estate, IFRIC 18 – Transfers of Assets from Customers, and SIC 31 – Revenue – Barter Transactions Involving Advertising Services. IFRS 15 establishes a single fivestep model framework for determining the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer. The adoption of this standard did not have a significant impact on the Company's interim consolidated financial statements.

IFRS 9, Financial Instruments

The IASB intends to replace IAS 39 – "Financial Instruments: Recognition and Measurement" in its entirety with IFRS 9 in three main phases. IFRS 9 will be the new standard for the financial reporting of financial instruments that is principles-based and less complex than IAS 39. IFRS 9 requires that all financial assets be classified and subsequently measured at amortized cost or at fair value based on the Company's business model for managing financial assets and the contractual cash flow characteristics of the financial assets.

Financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities classified as at fair value through profit or loss, financial guarantees and certain other exceptions. The adoption of this standard did not have a significant impact on the Company's interim consolidated financial statements.

IFRS 16, Leases, the new standard on leases, supersedes IAS 17, Leases, and related interpretations. The standard is effective for years beginning on or after January 1, 2019 and is not expected to have a significant impact on the Company's consolidated financial statements.

There are no other standards or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the Company.

2. BASIS OF PRESENTATION (Continued)

e) Significant Accounting Estimates and Judgments

The preparation of the financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statement and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. The financial statements include estimates which, by their nature, are uncertain. The impact of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates:

- The carrying value and the recoverability of mineral properties;
- Deferred income taxes; and
- Share-based payments.

Critical accounting judgments

Examples of significant judgments, apart from those involving estimation, include:

- The accounting policies for mineral properties; and
- Assessment of the Company's ability to continue as a going concern

3. CAPITAL DISCLOSURES

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares through private placements, sell assets to reduce debt or return capital to shareholders. The Company is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the nine month period ended September 30, 2019.

4. FINANCIAL INSTRUMENTS AND RISKS

The Company thoroughly examines the various financial instrument risks to which it is exposed and assesses the impact and likelihood of those risks. These risks may include interest rate risk, credit risk, liquidity risk, and currency risk. The carrying value of the Company's financial instruments approximates their fair value due to their short term nature.

a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Current financial assets and financial liabilities are generally not exposed to interest rate risk because of their short-term maturity.

b) Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash and GST receivables. The Company limits exposure to credit risk on liquid financial assets through maintaining its cash with high-credit quality financial institutions.

The Company's cash is held with a major Canadian based financial institution. Receivables mainly consist of harmonized sales tax due from the government of Canada.

c) Liquidity risk

Liquidity risk arises from the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements. The Company addresses its liquidity through equity financing obtained through the sale of common shares and the exercise of warrants and options. As at September 30, 2019, the Company was holding cash of $52,126 and had a working capital deficit of $9,157. The Company's accounts payable and accrued liabilities are due in the short term and as a result the Company will need to raise additional funds in order to meet its ongoing obligations.

4. FINANCIAL INSTRUMENTS (cont'd…)

d) Currency risk

The Company's functional currency and the reporting currency is the Canadian dollar ("CDN$"). Periodically, the Company incurs charges on its operations for settlement in currencies other than its functional currency and any gain or loss arising on such transactions is recorded in operations for the year.

The Company holds an interest in 39 unpatented mining claims located in the USA. As a result, the Company is subject to foreign currency and exchange risk on the translation of these transactions and year end balances to the reporting currency. Any gains or losses arising in the period are included in operations for the year.

As at September 30, 2019, the fluctuations in the USD$ relative to the CDN$ do not have a significant impact on the

e) Price risk

The Company is exposed to price risk with respect to commodity and equity prices. The ability of the Company to explore its mineral properties and future profitability of the Company are directly related to the market price of commodities. The Company monitors commodity prices to determine appropriate actions to be undertaken

f) Fair value

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2 – Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly; and
Level 3 – Inputs that are not based on observable market data.

The fair value of cash is measured based on level 1 inputs of the fair value hierarchy

SCOTCH CREEK VENTURES INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2019
(Expressed in Canadian Dollars)
(Unaudited, prepared by management)

5. EXPLORATION AND EVALUATION ASSETS

	CUPZ CLAIMS
Property acquisition costs	
Balance, January 1, 2018	**$ 25,485**
Additions	-
Balance December 31, 2018 and September 30, 2018 and 2019	**$ 25,485**
Deferred exploration expenditures	
Balance, January 9, 2017	-
Additions during the period	
Sampling	3,723
Field Reports	6,370
Geophysics	39,806
Assays	3,147
Mapping	23,043
43-101 Report	6,974
Balance, January 1,2018, and September 30, 2018	**$ 83,063**
Additions (mapping, sampling, drill site preparation)	65,820
Balance September 30, 2019	**148,883**
Total Balance September 30, 2018	**$ 108,548**
Total Balance September 30, 2019	**$ 174,368**

5. EXPLORATION AND EVALUATION ASSETS (cont'd…)

Cupz Claims

On July 12, 2017, the Company entered into a purchase agreement with Curellie LLC ("Curellie") of Elko Nevada to acquire a 100% undivided interest in the Cupz unpatented lode claims (Cupz 1-14) located in Esmeralda County Nevada USA.

The terms of the agreement are an outright purchase of the property for $17,000 with a 3% net smelter return ("NSR") royalty to Curellie.The Company may at any time reduce the royalty to 2% by paying $500,000 to Curellie or to 1% by paying $1,000,000.

The Company staked an additional 25 contiguous unpatented claims at a cost of $8,485 to increase the total number of claims to 39 claims covering approximately 806 acres.

6. PROMISSORY NOTES

On May 23, 2018, the Company issued a two-year promissory note to an arms length party for $20,000 which bears interest at a rate of 10% per annum and is due on or before May 23, 2020.

On June 28, 2018, the Company entered into two loan agreements (the "Loans") and issued promissory notes pursuant to the Loans for a total of $35,000 . Under the terms of the Loans, each note bears interest at a rate of 10% per annum and is due within eighteen months from the date of the agreement. The Loans entitled the lenders to convert any portion of the Loans into common shares of the Company at a price of $0.12 per share at any time prior to the due date.

The Loans were repaid during the period and no share conversions occurred.

7. EQUITY

Share Capital

a) Authorized

Unlimited common shares, without par value.
Unlimited preferred shares, without par value.

b) Issued

During the nine month period ended September 30, 2019, the Company did not issue any common shares.

No preferred shares were issued and outstanding during the nine months ended September 30, 2019 and 2018.

(Expressed in Canadian Dollars)

7. EQUITY (cont'd…)

Changes to the number of common shares outstanding are as follows:

i) On January 9, 2017, one (1) share of the Company was issued on incorporation.

ii) On January 31, 2017, the Company issued 3,000,000 units at a price of $0.005 per unit for total proceeds of $15,000. Each unit consisted of one common share and one share purchase warrant, with each warrant entitling the holder to purchase an additional common share at $0.005 per share (increasing to $0.10 on such date that the Company is listed on a public stock exchange) for a period of two years. No value was attributed to the warrants issued as part of the unit offering.

iii) On December 31, 2017, the Company issued 7,529,999 common shares at a price of $0.03 per common share for total proceeds of $225,900.

iv) The Company completed an Initial Public Offering in December 2018 of 3,305,000 shares at $0.12 per share for total proceeds of $396,600 before commissions, legal, corporate and other offering costs of $136,017.
In connection with the Initial Public Offering the Company also issued 297,450 broker warrants with each broker warrant entitling the holder to purchase an additional common share at $0.12 per share for two years from the date of issuance. The fair value of the broker warrants was calculated using the Black-Scholes option pricing model for a total value of $22,486 based on the following assumptions: expected life of 2 years, expected volatility of 125%, risk free interest rate of 1.80% and no dividend yield.

c) Escrowed securities

A total of 3,700,001 shares and 3,000,000 warrants are subject to escrow. A total of 10% of the escrowed shares and warrants will be released on the date on which the common shares are listed for trading on a public stock exchange, with the remaining escrowed shares and warrants being released in 15% tranches every 6 months thereafter.
As at September 30, 2019, 2,775,001 shares remain in escrow.

Share Purchase Warrants

The changes in share purchase warrants outstanding are as follows:

	Expire	Number of Warrants	Weighted Average Exercise Price	
Balance as at January 1, 2018	31 Jan 2021	3,000,000	$	0.005
Issued				
Balance as at September 30, 2018		3,000,000	$	0.12
Broker Warrants	29 Dec 2020	297,450	$	0.12
Balance as at December 31, 2018 And September 30, 2019		3,297,450	$	0.12

7. EQUITY (Continued)

The Company issued 3,000,000 common share purchase warrants with an exercise price of $0.005 per warrant pursuant to the unit offering completed on January 31, 2017.

Stock Options

On May 30, 2018, the Company adopted a Stock Option Plan (the "Stock Option Plan") providing for the grant of stock options to the Company's officers, directors, employees, permitted consultants, and management company employees to purchase common shares of the Company. Under the Stock Option Plan, the Company may grant stock options to purchase up to 10% of the issued and outstanding shares of the Company.

8. RELATED PARTY TRANSACTIONS

Key management personnel are the persons responsible for planning, directing and controlling the activities of the Company, and include both executive and non-executive directors, and entities controlled by such persons. The Company considers all directors and officers of the Company to be key management personnel.

During the nine month period ended September 30, 2019, the Company incurred $75,000 (2018-$45,000) in management fees to two officers and directors of the Company.

As at September 30, 2019, $30,000 (September 30, 2018 - $Nil) was owing to the two directors for management fees and are included in accounts payable and accrued liabilities.

The Company also incurred a total of $9,000 (2018 - $9,000) in directors' fees to two independent directors.

As at September 30, 2019, $8,500 (September 30, 2018 - $5,500) was owing to the two independent directors and are included in accounts payable and accrued liabilities.