Jayden Resources Inc.

Consolidated Financial Statements

For the period ended March 31, 2015

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Condensed Consolidated Interim Financial Statements
Three Months Ended March 31, 2015

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The accompanying unaudited condensed interim consolidated financial statements of Jayden Resources Inc. for the three months ended March 31, 2015 have been prepared by the management of the Company and approved by the Company's Audit Committee and the Company's Board of Directors.

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 indication that an auditor has not reviewed the condensed interim consolidated financial statements.

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 condensed interim consolidated financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of the condensed interim financial statements by an entity's auditor.

Jayden Resources Inc.
Consolidated Statements of Operations and Comprehensive Loss
(Expressed in Canadian dollars)

	Notes	Three Months Ended March 31, 2015	2014
		$	$
Expenses			
Administrative expenses	6	(116,730)	(176,645)
Operating loss for the period		(116,730)	(176,645)
Other Income			
Interest income		-	72
Net loss for the period		**(116,730)**	**(176,573)**
Other comprehensive loss, including reclassification adjustments			
Unrealized Gain (loss) on available-for-sale investments		2,375	(504)
Total comprehensive loss for the year, attributable to owners of the Group		**(114,355)**	**(177,077)**
Loss per share attributable to owners of the Group			
- Basic and diluted	9	(0.20)	(0.35)
Weighted average number of common shares outstanding		58,493,246	50,595,949

The accompanying notes are an integral part of these Consolidated Financial Statements.

Jayden Resources Inc.
Consolidated Statements of Financial Position
(Expressed in Canadian dollars)

As at	Notes	March 31, 2015	December 31, 2014
		$	$
ASSETS			
Current assets			
Cash and cash equivalents		61,844	147,220
Other receivables		3,883	2,893
Prepaid expenses and deposits		9,785	4,994
Available-for-sale investments	6	7,809	5,432
		83,321	160,539
Non-current assets			
Property, plant and equipment	5	87,096	87,842
Exploration and evaluation assets	7	16,075,244	16,066,526
Deposits		67,300	67,300
Total Assets		16,312,961	16,382,207
Liabilities and Shareholders' Equity			
Current liabilities			
Loan Payable	10	51,142	-
Amounts due to related companies	10	47,588	31,818
Payables and accruals		3,900	31,753
		102,630	63,571
Convertible debenture	8	161,263	155,215
Total Liabilities		263,893	218,786
Shareholders' Equity			
Share capital	9	43,973,300	43,973,300
Reserves		2,162,713	2,160,336
Accumulated losses		(30,086,945)	(29,970,215)
Total equity		16,049,068	16,163,421
Total Liabilities and Shareholders' Equity		16,312,961	16,382,207

Approved on Behalf of the Board

"Letty Wan" Director
Letty Wan

"Ringo Hui" Director
Ringo Hui

The accompanying notes are an integral part of these Consolidated Financial Statements.

Jayden Resources Inc.

Consolidated Statements of Changes in Equity
(Expressed in Canadian dollars)

	Number of issued shares	Share capital	Share-based payments reserve	Fair value reserve for available-for -sale investments	Accumulated losses	Total
		$	$	$	$	$
Balances, January 1, 2014	50,279,282	43,422,881	2,048,233	(54,539)	(29,260,132)	16,156,443
Private Placement	5,700,000	570,000	-	-	-	570,000
Share Issuance Cost	-	(10,963)	-	-	-	(10,963)
Loss on change in fair value of available-for-sale investments	-	-	-	(504)	-	(504)
Loss for the period	-	-	-	-	(176,573)	(176,573)
Balances, March 31, 2014	55,979,282	43,981,918	2,048,233	(55,043)	(29,436,705)	16,538,403
Balances, January 1, 2015	58,493,246	43,973,300	2,225,728	(65,392)	(29,970,215)	16,163,421
Increase (Decrease) in fair value of investments	-	-	-	2,375	-	2,375
Loss for the period	-	-	-	-	(116,730)	(116,730)
Total comprehensive loss for the period				2,375	(116,730)	(114,355)
Balances, March 31, 2015	58,493,246	43,973,300	2,225,728	(63,017)	(30,086,945)	16,049,068

The accompanying notes are an integral part of these Consolidated Financial Statements.

Jayden Resources Inc.
Consolidated Statements of Cash Flows
(Expressed in Canadian dollars)

	Three Months Ended March 31, 2015	2014
	$	$
Cash flows from operating activities		
Loss for the period before income tax	(116,730)	(176,573)
Adjustments for:		
Depreciation	746	848
Bank interest income	-	(72)
Convertible debenture interest expense	6,048	-
Operating loss before working capital changes	(109,936)	(175,797)
(Increase)/Decrease in other receivables	(990)	16,534
(Increase)/Decrease in prepaid expenses and deposits	(4,791)	6,504
Decrease in amount due from a related company	-	-
Increase (Decrease) in amount due to related parties	15,770	47,439
Increase (Decrease) in payables and accruals	(13,986)	(82,419)
Net cash used in operating activities	(113,933)	(187,739)
Cash flows from investing activities		
Acquisition of exploration and evaluation assets	(22,585)	(113,580)
Interest received	-	72
Net cash generated from (used in) investing activities	(22,585)	(113,508)
Cash flows from financing activities		
Share Issurance Cost	-	(10,963)
Proceeds from private placement, net of share issuance costs	-	570,000
Loan Payable	51,142	-
Net cash generated from financing activities	51,142	559,037
Net (decrease) increase in cash and cash equivalents	(85,376)	257,790
Cash and cash equivalents, beginning of the period	147,220	241,500
Cash and cash equivalents, end of the period	61,844	499,290

Supplementary cash flow information (note 13)

The accompanying notes are an integral part of these Consolidated Financial Statements.

1. Nature of operations and going concern

(a) Nature of operations

Jayden Resources Inc. (the “Company”) was incorporated under the laws of the Province of British Columbia. On December 9, 2010, the Company’s common shares ceased trading on the TSX Venture Exchange and began trading on the Toronto Stock Exchange (“TSE”) under the symbol JDN. On August 8, 2012, the Company changed its place of jurisdiction and was registered in the Cayman Islands as an exempted company with limited liability by way of continuation. Its subsidiary, Jayden Resources (Canada) Inc. (“Jayden Canada”) still remains a BC Company. The Company is principally engaged in the business of acquiring, exploring and developing interests in mining projects. To date, the Company has not generated revenues from its principal activities and is considered to be in the exploration stage.

The head office and principal address of the Company are located at Zephyr House, Mary Street, PO Box 709, Grand Cayman KY1-1107, Cayman Islands. The registered and records office are located at Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7.

(b) Share consolidation

On August 1, 2013, the Company effected a consolidation of its issued and outstanding common shares on a ten-to-one basis (the “Share Consolidation”). The Share Consolidation affected all shareholders, option holders and warrant holders uniformly and thus did not materially affect any security holder’s percentage of ownership interest. All references in these consolidated financial statements to common shares, options and share purchase warrants have been retroactively adjusted to reflect the Share Consolidation.

(c) Going concern

The Company has not generated any revenues and has incurred accumulated losses of $30,086,945 (December 31, 2014: $29,970,215) since inception. These consolidated financial statements have been prepared on the basis of accounting principles applicable to a “going concern”, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operation.

The application of the going concern concept is depend upon the Company’s ability to satisfy its liabilities as they become due and to obtain the necessary financing to complete the exploration and development of its mineral property interests, the attainment of profitable mining operations or the receipt of proceeds from the disposition of its mineral property interest. The Company is in the process of exploring its mineral property interests and has not yet determined whether its mineral property interests contain mineral reserves that are economically recoverable. The Company’s continuing operations, and the recoverability of the amounts shown for mineral properties are entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its mineral property interests, and on future profitable production or proceeds from the disposition of the mineral property interests. These matters and conditions, primarily as a result of the conditions described above, indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as going concern.

The Company is not expected to be profitable during the twelve months and therefore must rely on securing additional funds from either debt or equity financings for cash consideration. The business of exploring for and mining of minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. While the Company is expanding its best efforts to achieve the above plan, there is no assurance that any such activity will generate sufficient funds for future operations.

2. Basis of presentation

(a) Statement of compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Boards ("IASB"), and interpretations of the International Financial Reporting Interpretations Committee. These consolidated financial statements were approved by the board of directors for issue on May 14, 2015.

(b) Basis of measurement

These consolidated financial statements have been prepared on a going concern basis, under the historical cost basis except for financial instruments classified as financial instruments at fair value through profit or loss that have been measured at fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(c) Basis of consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Jayden Canada. The Company consolidates the subsidiary on the basis that it controls the subsidiary. Control is defined as the exposure, or rights, to variable returns from involvement with an investee and the ability to affect those returns through the power over the investee. All the intercompany transactions and balances have been eliminated on consolidation.

(d) Critical accounting judgements, estimates and assumptions

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations as of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are discussed below:

Decommissioning and rehabilitation liabilities

Decommissioning and rehabilitation costs have been estimated based on the Company's interpretation of current regulatory requirements and have been measured at the net present value of expected future cash expenditure upon reclamation and closure. Such costs are capitalized as exploration and evaluation assets. Because the fair value measurement requires the input of subjective assumptions, including reclamation and closure costs, changes in subjective input assumptions can materially affect the fair value estimate. Based on the assessment, the Company did not have any significant decommissioning and rehabilitation liabilities at the reporting dates.

2. Basis of presentation (continued)

Deferred taxes

The Company recognizes the deferred tax benefit related to deferred tax assets to the extent recovery is probable. Assessing the recoverability of deferred tax assets requires management to make significant estimates of future taxable profit. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions in future periods from deferred tax assets.

Critical judgments in applying the Company's accounting policies

The following is the critical judgment, apart from those involving estimations that management have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the consolidated financial statements.

Going concern

Management has applied judgments in the assessment of the Company's ability to continue as a going concern when preparing its consolidated financial statements for the period ended March 31, 2015. Management prepares the financial statements on a going concern basis unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management considered a wide range of factors relating to current and expected profitability, debt repayment schedules and potential sources of replacement financing. As a result of the assessment, management concluded the ultimate appropriateness of the use of accounting principles applicable to a going concern.

Impairment of exploration and evaluation assets

Exploration and evaluation assets are considered for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable. Assessment of impairment indicators involves the application of a number of significant judgment over the internal and external factors. External factors include future commodity prices, investors' sentiment and changes in environmental and mineral tenure regulations. Internal factors include technical data interpretation of the mineral resources estimates and the Company's exploration plans for the properties. As new data comes up and economy and market continually change, the recoverable amounts of the assets and the impairment loss might be different from these judgments and estimates. Management has determined that no impairment indicators existed as at March 31, 2015.

3. Significant accounting policies

(a) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at banks and on hand, and short term money market instruments with an original maturity of three months or less when acquired, which are readily convertible into a known amount of cash and which are subject to an insignificant risk of change in value. The cash and cash equivalents are mainly denominated in Canadian dollars and Hong Kong dollars. At March 31, 2015 and December 31, 2014, the cash and cash equivalents held by the Company comprised bank balances and cashable guaranteed investment certificates ("GICs"). GICs are matured in one period and are eligible for immediate cancellation after a 30 day hold period with interest earned to the date of cancellation. The GICs earn respective interest prime -1.95% and 0.8% per annum.

3. Significant accounting policies (continued)

(b) Interest income

Interest income from financial assets is accrued on a timely basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to that asset's carrying amount.

(c) Financing costs

The costs related to equity transactions are deferred until the closing of the equity transactions. These costs are accounted for as a deduction from equity. Transaction costs of abandoned equity transactions are recognized in profit or loss.

(d) Property, plant and equipment

Property, plant and equipment, other than land, is recorded at cost less accumulated depreciation. The cost of an item consists of the purchase price, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use.

Depreciation is calculated using the declining balance method to write off the cost of asset, less the estimated residual value, at the following rates:

Computer equipment	30%
Other equipment	20%
Software	100%
Mining equipment	20%
Building	4%

Land is stated at acquisition cost less any impairment losses. Land is not depreciated.

The asset's residual values, depreciation method and useful lives are reviewed and adjusted if appropriate at each reporting date.

An item is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain and loss arising on disposal of the asset, determined as the difference between the net disposal proceeds and the carrying amount of the asset, is recognize in profit or loss.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other costs, such as repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

(e) Mining tax credits and mining duties

Mining tax credits and mining duties are recorded as a reduction of the related deferred exploration expenditures upon receipts from the Canadian Revenue Agency ("CRA"). These refundable mining tax credits and mining duties are earned in respect to exploration costs incurred in B.C., Canada and are recorded as a reduction of the related deferred exploration expenditures when received.

3. Significant accounting policies (continued)

(f) Long lived assets and impairment

The carrying values of long-lived assets with fixed or determinable lives are reviewed for impairment whenever events or changes in circumstances indicate the recoverable value may be less than the carrying amount. Recoverable value determinations are based on management's estimates of undiscounted future net cash flows expected to be recovered from specific assets or groups of assets through use or future disposition. Impairment charges are recorded in the period in which determination of impairment is made by management.

Assets with indefinite or indeterminable lives are not amortized and are reviewed for impairment on a reporting period basis using fair value determinations through management's estimate of recoverable value.

The carrying amounts of the Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If there is an indication of impairment, then the asset's recoverable amount is estimated.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior periods. Such reversal is recognized in the profit or loss.

3. Significant accounting policies (continued)

(g) Exploration and evaluation assets

The Company's exploration and evaluation assets are intangible assets relating to mineral rights acquired and exploration and valuation expenditure capitalized in respect of projects that are at the exploration/pre-development stage.

Exploration and evaluation expenditure related to an area of interest where the Company has tenure are capitalized on initial recognition at cost. Exploration and evaluation assets are subsequently stated at cost less any accumulated impairment losses and are not amortized. These assets are transferred to mine development assets in property, plant and equipment upon the commencement of mine development.

Exploration and evaluation expenditure in the relevant area of interest comprises costs which are directly attributable to:

- Acquisition:
- Surveying, geological, geochemical and geophysical;
- Exploratory drilling;
- Land maintenance;
- Sampling; and
- Assessing technical feasibility and commercial viability.

Exploration and evaluation expenditure also includes the costs incurred in acquiring mineral rights, the entry premiums paid to gain access to areas of interest and amounts payable to third parties to acquire interests in existing projects. Capitalized costs, including general and administrative costs, are only allocated to the extent that those costs can be related directly to operation activities in the relevant area of interest. Proceeds received from government assistances in a property will be credited against the carrying value of the property, with any excess included in operations for the period.

The carrying amount of the exploration and evaluation assets is reviewed whenever events or changes in circumstances indicate the recoverable value may be less than the carrying amount. Recoverable value determinations are based on management's estimates of discounted future net cash flows expected to be recovered from specific assets or groups of assets through use or future disposition. An impairment loss is recognized in profit or loss whenever the carrying amount of an asset exceeds its recoverable amount.

3. Significant accounting policies (continued)

(h) Decommissioning and rehabilitation liabilities

The Company recognized a decommissioning and restoration liability, which would be discounted to its net present value, in the period in which it is incurred when a reasonable estimate of value can be made. Such costs are capitalized as part of the related long-lived asset at the start of each project, as soon as the obligation to incur such costs arise.

Changes in the measurement of decommissioning and restoration liability that result from changes in estimated timing or amount of the cash flow, including the effects of inflation, revisions to estimated reserves, resources and lives of operations, or a change in the discount rate, are added to, or deducted from, the cost of the related asset in the period it occurred. If a decrease in the liability exceeds the carrying amount of the asset, the excess is recognized immediately in profit or loss. If the asset value is increased and there is an indication that the revised carrying value is not recoverable, an impairment test is performed in accordance with the accounting policy set out in the 'Impairment of non-financial assets" note.

The Company did not have any significant decommissioning and restoration obligations at the reporting dates.

(i) Share-based payment transactions

The share option plan allows the Company employees (including directors and senior executives) and consultants to acquire shares of the Company. The fair value of options granted is recognized as an employee or consultant expense with a corresponding increase in equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee.

The costs of equity-settled transactions are recognized, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ("the vesting date"). The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the Company's best estimate of the number of equity instruments that will ultimately vest. The charge or credit for a period recognized in profit or loss represents the movement in cumulative expense recognized as at the beginning and end of that period and the corresponding amount is represented in share option reserve. No expense is recognized for awards that do not ultimately vest.

3. Significant accounting policies (continued)

(i) Share-based payment transactions

At the time when the share options are exercised, the amount previously recognized in share option reserve is transferred to share capital. When vested options are forfeited or are not exercised at the expiry date the amount previously recognized in share option expenses is transferred to accumulated losses.

Where the terms of an equity-settled award are modified, the minimum expense recognized is the expense as if the terms had not been modified. An additional expense is recognized for any modification which increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee as measured at the date of modification.

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

The Company grants stock options to buy common shares of the Company to directors, officers and employees. The board of directors grants such options for periods of up to five periods, which vest immediately and priced at the previous day's closing price.

j) Warrants issued in equity financing transactions

The Company engages in equity financing transaction to obtain the funds necessary to continue operations and explore and evaluate mineral properties. These equity financing transactions may involve issuance of common shares or units. Each unit comprises a certain number of common share and a certain number of warrant. Depending on the terms and conditions of each equity financing transaction, the warrants are exercisable into additional common shares at a price prior to expiry as stipulated by the transaction.

The carrying amount of the warrants that are part of units is determined based on any difference between gross proceeds and the estimated fair market value of the shares and included in share capital with the common shares that were concurrently issued. Warrants that are issued as payment for agency fee or other transactions costs are accounted for as share-based payments.

(k) Loss per share

Basic loss per share is calculated by dividing the loss for the period by the weighted average number of shares outstanding during the period. Diluted loss per share is calculated using the treasury stock method. Under the treasury stock method, the weighted average number of shares outstanding used in the calculation of diluted loss per share assumes that the deemed proceeds received from the exercise of stock options, share purchase warrants and their equivalents would be used to repurchase common shares of the Company at the average market price during the period.

Existing stock options and share purchase warrants have not been included in the computation of diluted loss per share as to do so would be anti-dilutive. Accordingly, basic and diluted loss per share are the same.

3. Significant accounting policies (continued)

(l) Translation of foreign currencies

The functional and presentation currency of the Company and its subsidiary are Canadian dollar as this is the principal currency of the economic environment in which they operate. Transactions in foreign currencies (currencies other than Canadian dollars) are initially recorded in the Company's functional currency at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the end of each reporting period. All gains and losses on translation of these foreign currency transactions are included in profit or loss.

(m) Income taxes

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future. In addition, deferred tax is not recognized for taxable temporary differences arising on the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

(n) Financial instruments

Financial assets

Financial assets are classified into one of four categories:

i. Fair value through profit or loss;
ii. Held-to-maturity;
iii. Available-for-sale; and
iv. Loans and receivables.

The classification is determined at initial recognition and depends on the nature and purpose of the financial asset.

3. Significant accounting policies (continued)

(n) Financial instruments (continued)

i. Fair value through profit or loss (“FVTPL”)

Financial assets are classified as FVTPL when the financial asset is held for trading or it is designated as FVTPL. Financial assets classified as FVTPL are stated at fair value with any resultant gain or loss recognized in profit or loss. The net gain or loss recognized incorporates any dividend or interest earned on the financial asset. The Company has classified its cash and cash equivalent as FVTPL.

ii. Held-to-maturity (“HTM”)

HTM investments are recognized on a trade-date basis and are initially measured at fair value, including transaction costs. The Company does not have any assets classified as HTM investments.

iii. Available-for-sale (“AFS”)

Non-derivative financial assets not included in the above categories are classified as available-for-sale. They are carried at fair value with changes therein, other than impairment losses, interest calculated using the effective interest method and foreign currency differences on AFS monetary items, recognized in other comprehensive income or loss. When an investment is derecognized or is determined to be impaired, the cumulative gain or loss previously recognized in equity is transferred to profit or loss for the period. The Company has classified its investments in shares of public companies as AFS investments.

iv. Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortized cost using the effective interest method, less any impairment losses. The Company has classified its other receivables as loans and receivables.

Financial Liabilities and Equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

i Other financial liabilities

Other financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method, with interest expense recognized on an effective yield basis.

3. Significant accounting policies (continued)

(n) Financial instruments (continued)

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expenses over the corresponding period. The effective interest rate is the rate that exactly discounts estimated future cash payments over the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

The Company has classified payables and accruals, due to related parties and convertible debentures as other financial liabilities.

ii. Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each period end. 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 investment have been impacted.

Objective evidence of impairment could include the following:

i) Significant financial difficulty of the issuer or counterparty;
ii) Default or delinquency in interest or principal payments; or
iii) It has become probable that the borrower will enter bankruptcy or financial reorganization.

For financial assets carried at amortized cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of all financial assets, excluding trade receivables, is directly reduced by the impairment loss. The carrying amount of trade receivables is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease relates to an event occurring after the impairment was recognized; the previously recognized impairment loss is reversed through profit or loss. On the date of impairment reversal, the carrying amount of the financial asset cannot exceed its amortized cost had impairment not been recognized.

3. Significant accounting policies (continued)

(o) Related parties

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

(p) Segment reporting

The Company identifies operating segments and prepares segment information based on the regular internal financial information reported to the directors for their decisions about resources allocation to the Company's business components and for their review of the performance of those components. All of the Company's contributions to its operating results during the reporting periods are attributable to its single operating segment of acquisition, exploration and development of mineral properties in Canada.

(q) Adoption of new accounting standards and amendments

The Company has adopted the following new standards and their consequential amendments effective January 1, 2013: IFRS 10, 'Consolidated Financial Statements', IFRS 11, 'Joint Arrangements', IFRS 12, 'Disclosure of Interest in Other Entities', IFRS 13, 'Fair Value Measurement'; and those effective January 1, 2014: IAS 36, 'Impairment of Assets', and IFRIC 21, 'Levies' . The adopted standards and amendments have not had any impact on the Company's consolidated financial statements.

(r) New and Revised IFRS Issued but Not Effective

Standards issued but not yet effective up to the date of issuance of the Company's consolidated financial statements are listed below except those which the Company does not expect any impacts on the consolidated financial statements.

IFRS 9 Financial Instruments

IFRS 9, Financial Instruments, was issued in November 2009 and addresses classification and measurement of financial assets. It replaces the multiple category and measurement models in IAS 39, Financial Instruments – Recognition and Measurement, for debt instruments with a new mixed measurement model having only two categories: amortized cost and fair value through profit or loss. IFRS 9 also replaces the models for measuring equity instruments. Such instruments are either recognized at fair value through profit or loss or at fair value through other comprehensive income. The effective date of this new standard has recently been deferred by the IASB. The Company has not yet assessed the impact of this standard or determined whether it will adopt the standard early.

(Expressed in Canadian dollars)

4. Administrative expenses

	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014
	$	$
Depreciation	746	848
Corporate administration	46,275	35,997
Net foreign exchange (gain) Loss	496	(3,558)
Investor relations	-	587
Professional fees	-	39,859
Regulatory and shareholder services	34,103	34,133
Staff costs		
- Salaries and others	35,110	68,779
	116,730	176,645

5. Property, plant and equipment

The Group	Computer equipment	Other equipment	Software	Building	Land	Total
	$	$	$	$	$	$
Cost						
At December 31, 2014 and March 31, 2015	6,652	12,597	4,145	59,100	36,138	118,632
Accumulated depreciation and impairment losses						
At January 1, 2014	3,881	9,625	4,145	9,907	-	27,558
Charge for the year	742	551	-	1,939		3,232
At December 31, 2014	4,623	10,176	4,145	11,846	-	30,790
Change for the period	152	121	-	473	-	746
At March 31, 2015	4,775	10,297	4,145	12,318	-	31,536
Net book value						
At December 31, 2014	2,029	2,421	-	47,254	36,138	87,842
At March 31, 2015	1,877	2,300	-	46,782	36,138	87,096

(Expressed in Canadian dollars)

6. Available-for-sale investments

	Shares	Cost	Fair Value
March 31, 2015			
Mountain Boy Minerals Ltd.	300,975	140,844	1,505
Great Bear Resources Ltd.	100,000	55,775	6,304
		196,619	7,809

	Shares	Cost	Fair Value
December 31, 2014			
Mountain Boy Minerals Ltd.	300,975	140,844	3,010
Great Bear Resources Ltd.	100,000	55,775	2,422
		196,619	5,432

The fair values of the above investments have been determined by reference to their quoted bid prices at the respective reporting dates.

7. Exploration and evaluation assets

Mineral Properties Canada	$
At December 31, 2013	15,958,207
Additions	135,954
British Columbia mineral exploration tax credit	(27,635)
At December 31, 2014	16,066,526
Additions	8,718
At March 31, 2015	16,075,244

(Expressed in Canadian dollars)

7. Exploration and evaluation assets (continued)

Canada	Silver Coin and Kansas	Other	Total
	$	$	$
At December 31, 2013	15,935,806	22,401	15,958,207
Acquistion costs	-	-	-
Surveying, geological, geochemical and geophysical	62,074	-	62,074
Exploratory drilling	-	-	-
Land maintenance	3,452	-	3,452
Sampling	13,955	-	13,955
Assessing technical feasibility and commercial viability	56,473	-	56,473
British Columbia mineral exploration tax credit	(27,635)	-	(27,635)
At December 31, 2014	16,044,125	22,401	16,066,526
Acquistion costs	-	-	-
Surveying, geological, geochemical and geophysical	7,839	-	7,839
Exploratory drilling	-	-	-
Land maintenance	879	-	879
Sampling	-	-	-
Assessing technical feasibility and commercial viability	-	-	-
British Columbia mineral exploration tax credit		-	-
At March 31, 2015	16,052,843	22,401	16,075,244

(a) Silver Coin Property

In 2004, the Company entered into an option agreement with Mountain Boy Minerals Ltd. (“Mountain Boy”) whereby the Company can acquire a 51% interest in Mountain Boy’s 100% owned Silver Coin and 55% owned Dauntless projects as well as the 100% owned FR claims (collectively, the “Silver Coin Property”) by spending $1.75 million on exploration on the Silver Coin Property over a three period period (incurred). In 2006, the Company earned a 51% interest in the Silver Coin Property.

In July 2009, the Company entered into an agreement with Mountain Boy to increase its ownership in the Silver Coin Property to 70% and to purchase land and buildings in Stewart, BC in return for a payment of $440,000 (paid) of which $340,000 was allocated to the Silver Coin property and $100,000 to land and buildings inclusive of goods and services tax. The Company can further increase its ownership to 80% after spending $4,000,000 on exploration and development expenditures on any or all of the Silver Coin Property and Kansas Property by July 2014. The agreement gives the Company the exclusive right to manage the project through feasibility and also to negotiate on behalf of both parties the sale of the Silver Coin Property and Kansas Property.

In September 2011, pursuant to this agreement the Company increased its ownership to 80% after spending $4,000,000 on exploration and development expenditures on all of the Silver Coin Property and Kansas Property.

7. Exploration and evaluation assets (continued)

In September 2011, the Company entered into an asset purchase agreement with Nanika Resources Inc. ("Nanika") to acquire Nanika's 45% interest in mineral claims INDI 9-12 (collectively, the "INDI Claims") which are adjacent to and form part of the Company's Silver Coin Project. The consideration has been mutually agreed between the Company and Nanika, an independent third party, with reference to the market value of similar assets. The Company paid $250,000 and issued 350,000 common shares of the Company, at a value of $49,000, to complete the agreement. Legal costs of $4,145 were incurred in the transaction. Nanika retains a 2% net smelter returns royalty on the INDI Claims which at any time the Company can buy-back for $1,000,000 per each 1%.

(b) Kansas Property

In 2004, the Company entered into an option agreement with Tenajon Resources Corp. ("Tenajon") whereby the Company earned a 60% interest in Tenajon's 100% owned Kansas Property by making a cash payment of $50,000 ($25,500 paid by the Company and $24,500 paid by the joint venture partner Mountain Boy) on signing, issuing 77,000 common shares and spending $1.0 million on exploration and development.

The Kansas Property adjoins the Silver Coin Property. The expenditures incurred on the Kansas Property are included in the Silver Coin Property expenditures and are eligible for the expenditures required for the Silver Coin Property. Pursuant to an option agreement entered into with Mountain Boy in 2004, Mountain Boy will be participating in the Kansas Property and earned a 49% interest in the Company's 60% interest by making a cash payment of $24,500 upon the signing of the agreement and issuing to the Company 98,000 shares of Mountain Boy. If the Company elects to put the Kansas Property or any adjoining property into production, Mountain Boy would be reduced to owning 40% of the Company's interest.

In April 2008, the Company entered into a binding letter agreement whereby the Company purchased Tenajon's wholly owned subsidiary, 0781639 B.C. Ltd. which holds an undivided 40% ownership in the Kansas Property and a 100% ownership interest in the Summit Lake property (which the Company disposed of in 2009). Since 0781639 B.C. Ltd.'s only asset was mineral properties, it was not considered a business and the transaction was accounted for as an asset acquisition.

On closing the agreement, the Company issued to Tenajon 13,500,000 common shares at a value of $2,430,000 and incurred related costs totaling $165,000. The Company also issued 187,500 units with a value of $37,500 in relation to this acquisition.

The July 2009 agreement with Mountain Boy set the Company interest in the Kansas Property at 70% with Mountain Boy having the remaining 30%. The Company further increased its ownership to 80% after spending $4,000,000 on exploration and development expenditures on the Silver Coin and Kansas properties.

8. Convertible debenture

On November 6, 2014, the Company completed a non-brokered private placement of $204,000 aggregate principal amount of unsecured convertible debentures. The debentures were issued to the Company's related parties and bear nil interest. The debt will mature on November 16, 2016 and are convertible, at the election of the holder into units of the Company at a price of $0.12 per unit. Each unit consists of one common share of the Company and one common share purchase warrant. Each warrant entitles the holder thereof to acquire an additional common share at a price of $0.12 until November 6, 2016.

8. Convertible debenture (continued)

For accounting purposes, the convertible debenture is considered to have both a debt and equity component. On November 6, 2014, the issuance date, an equity component of $52,395 was recorded, which was calculated as the issue price of the debenture less the fair value of the liability component at the date of issuance of the convertible debenture. The fair value of the liability component was calculated as the present value of the convertible note's price discounted at the Company's estimated incremental borrowing rate of 16% for the period from November 6, 2014 to the expected remaining life of the note.

The carrying value of the liability portion will be accreted to its redemption principle value of $204,000 over a period from the date of issuance to the estimated maturity and conversion date.

Interest accretion was recorded in the consolidated statements of operations and comprehensive loss in the amount of $6,047 for the period ended March 31, 2015 ($3,610 for the year ended December 31, 2014).

9. Share capital and stock options

(a) Share capital

The authorized share capital of the Company is 5,000,000,000 shares without par value.

On March 26, 2014, the Company closed a non-brokered private placement consisting of 5,700,000 units (the "Units") at a price of $0.10 per Unit for gross proceeds of $570,000. Each Unit consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional Share (a "Warrant Share") of the Company at a price of $0.12 per Warrant Share until March 25, 2016. The fair value of the common share component of the Units at the date of issuance was $0.10 being equal to market price therefore the Company allocated the entire $570,000 to common shares and nil to warrants.

On August 8, 2014, upon the approval of the disinterested shareholders, the Company issued 2,513,964 Guarantor Shares to Gather Success Holding Limited, a Company held by Ms. Letty Wan Ho Yan, the CEO and a director of the Company, under the Rights Offering in 2013.

(Expressed in Canadian dollars)

9. Share capital and stock options (continued)

(b) Stock options

The Company has a stock option plan whereby the maximum number of shares subject to the plan, in the aggregate, shall not exceed 10% of the Company's issued and outstanding shares. The maximum term of any option will be ten periods and the vesting is at the direction of the board, however, options granted to consultants performing “investor relations’ activities” must at a minimum vest in stages over a period of not less than twelve months, with no more than ¼ of the options vesting in any three month period or such longer period as the board determines. The exercise price shall be no less than the discount market price as determined in accordance with TSE policies.

Pursuant to the Option Plan, on April 4, 2014, the Company granted 1,425,000 stock options to the Company’s directors and officers, exercisable at a price of $0.11 per share for a period of five periods from date of grant. These options vested immediately upon granting.

The Company recorded share-based payment expense of $125,100 (2013: $Nil) in the statements of operations and comprehensive loss.

Stock option transactions and the number of stock options outstanding and exercisable as at March 31, 2015, December 31, 2014 and 2013 are summarized as follows:

	Three Months Ended March 31, 2015	
	Number of Options	**Weighted average exercise price**
		$
Balance, December 31, 2013	1,750,000	1.90
Granted	1,425,000	0.11
Expired	(181,500)	1.78
Balance, December 31, 2014	2,993,500	1.90
Granted	-	-
Expired	(13,500)	2.00
Balance, March 31, 2015	2,980,000	1.02

Expiry Date	Exercise Price	Number of Options outstanding and exercisable	Weighted average remaining contractual life(year)
	$		
June 2, 2015	2.00	1,110,000	
January 6. 2017	1.50	445,000	
April 4, 2019	0.11	1,425,000	
		2,980,000	2.25

Option-pricing models require the use of highly subjective estimates and assumptions including the expected stock price volatility. Changes in the underlying assumptions can materially affect the fair value estimates and therefore, in management’s opinion, existing models do not necessary provide reliable measure of the fair value of the Company’s stock options.

(Expressed in Canadian dollars)

9. Share capital and stock options (continued)

(c) Share purchase warrants

On March 26, 2014, the Company closed a non-brokered private placement consisting of 5,700,000 units (the "Units") at a price of $0.10 per Unit for gross proceeds of $570,000. Each Unit consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional Share (a "Warrant Share") of the Company at a price of $0.12 per Warrant Share until March 25, 2016. The fair value of the common share component of the Units at the date of issuance was $0.10 being equal to market price therefore the Company allocated the entire $570,000 to common shares and nil to warrants.

Share purchase warrant transactions and the number of share purchase warrants outstanding as at December 31, 2014 are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price		Expiry Date
Balance, December 31, 2014	5,700,000	$	0.12	March 25, 2016
Granted During the Period	-		-	
Balance, March 31, 2015	5,700,000	$	0.12	

10. Related party balances and transactions

(a) Related party balances

	Notes	As at March 31, 2015	As at December 31, 2014
		$	$
Amounts due to related companies/directors			
- Baron Global Financial Canada Ltd.	(1)	47,588	31,818

(1) Mr. Herrick Lau Mong Tak, officer the Company, is the managing director of Baron Global Financial Canada Ltd.

(Expressed in Canadian dollars)

10. Related party balances and transactions (continued)

(b) Related party transactions

In addition to the stock options granted to the Company's directors and officers disclosed in Note 9, the Company entered into the following material related party transactions during the following periods:

Services provided for the period ended March 31, 2015	Management services	Consulting and advisory services	Rent and office expenses
	$	$	$
Baron Global Financial Canada Ltd. (1)	9,750	-	5,250

Services provided for the year ended December 31, 2014	Management services	Consulting and advisory services	Rent and office expenses
	$	$	$
Baron Global Financial Canada Ltd. (1)	58,500	-	31,500

(1) Mr. Herrick Lau Mong Tak, officer the Company, is the managing director Baron Global Financial Canada Ltd.

Key management personnel are the directors of the Company whose compensations included in staff costs comprised the following:

	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014
	$	$
Management Fee	19,740	43,233
	19,740	43,233

During the period ended December 31, 2012, Letty Wan, an executive director of the Company, has provided a credit facility of up to approximately $1,283,000 to the Company to support the funding of the Company. Any drawdown would be non-interest bearing and none of the Company's assets are pledged as security. The facility was available until December 31, 2013.

On January 6, 2014, Letty Wan provided another credit facility of up to approximately $2,061,855 to the Company to support the funding of the Company. Any drawdown would be non-interest bearing and none of the Company's assets are pledged as security.

On March 26, 2015, Letty Wan lent the Company $51,142 as a loan payable which was non-interest bearing and none of the Company's assets are pledged as security.

(Expressed in Canadian dollars)

11. Financial instruments

The Company is exposed to financial risks through its use of financial instruments in its ordinary course of operations. The financial risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company does not have any written risk management policies and guidelines. However, the board of directors meets regularly and co-operates closely with key management to identify and evaluate risks and to formulate strategies to manage financial risks. The Company has not used any derivatives or other instruments for hedging purposes and does not hold or issue derivative financial instruments for trading purposes. The most significant risks to which the Company is exposed to are described below.

(i) Currency risk

Some of the operating expenses and cash held are denominated in foreign currencies and as such are subject to currency risk. The Company does not enter into derivative financial instruments to mitigate this risk but the Company does not believe its net exposure to foreign exchange risk is significant.

The following table details the Company's sensitivity to a 10% increase or decrease in the Canadian dollar against the foreign currency denominated monetary items above. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the period for a 10% change in foreign currency rates. A positive number indicates a decrease in loss for the period where the foreign currencies strengthen against the Canadian dollar. The opposite number will result if the foreign currencies depreciated against the Canadian dollar.

	Three months ended March 31, 2015		Year ended December 31, 2014	
	USD	Other	USD	Other
	$	$	$	$
Effect on loss after tax for the year and retained profits				
- The Group	(688)	(87)	(741)	(8,202)

(ii) Credit risk

The Company's cash is held in authorized Canadian financial institutions. The Company does not have any asset-backed commercial paper. Management believes that the credit risk concentration with respect to its financial instruments is minimal.

The Company adopts conservative investment strategies. Usually investments are in liquid securities quoted on recognized stock exchanges. No margin trading is allowed. Loans and financial guarantees to individuals on non-Group entities have to be approved by the board of directors. The board monitors the Company's overall investment position and exposure on a day to day basis.

The credit and investment policies have been followed by the Company since prior periods and are considered to have been effective in limiting the Company's exposure to credit risk to a desirable level.

11. Financial instruments (continued)

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has interest-bearing assets in relation to cash at banks and GICs carried at floating interest rates with reference to the market and non-interest bearing director's loans. The Company's operating cash flows are substantially independent of changes in market interest rates. The Company has not used any financial instrument to hedge potential fluctuations in interest rates. The exposure to interest rates for the Company is considered minimal. The Company has no interest bearing borrowings.

The policies to manage interest rate risk have been followed by the Company since prior periods and are considered to be effective.

(iv) Liquidity risk

The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the board of directors are actively involved in the review, planning and approval of significant expenditures and commitments.

The liquidity policies have been followed by the Company since prior periods and are considered to have been effective in managing liquidity risk.

(v) Other price risk

Other price risk relates to the risk that the fair values or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than changes in interest rates and foreign exchange rates). The Company is exposed to change in market prices of listed equity in respect of its investments classified as available-for-sale investments (Note 6).

The policies to manage other price risk have been followed by the Company since prior periods and are considered to be effective.

(vi) Fair value measurements

The following table presents financial assets and liabilities measured at fair value in the statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets. The fair value hierarchy has the following three levels:

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

The level in the fair value hierarchy within which the financial asset is categorized in its entirety is based on the lowest level of input that is significant to the fair value measurement.

The financial assets measured at fair value in the consolidated statements of financial position are grouped into level 1 as at March 31, 2015 and December 31, 2014.

11. Financial instruments (continued)

(vi) Fair value measurements (continued)

There have been no significant transfers between levels 1 and 2 in the respective reporting periods. The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared to the previous reporting periods. The listed equity securities are denominated in Canadian dollars. Fair values have been determined by reference to their quoted bid prices at the reporting dates.

The fair value of the Company's other receivables approximates its carrying values which is the amount receivable on the consolidated statements of financial position date.

The fair value of the Company's amounts due to related companies and payables and accruals may be lower than their carrying values as a result of the Company's going concern.

12. Capital risk management

The Company's capital management objectives are to insure the Company's ability to continue as a going concern so as to benefit from its operations to provide an adequate return for its shareholders.

The Company manages its capital structure and makes adjustments to it based on the funds available to the Company in order to support the acquisition, exploration and development of mineral properties. The Company defines capital that it manages as its shareholders' equity. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The properties in which the Company currently has an interest are in the exploration stage; as such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is not subject to externally imposed capital requirements.

13. Supplementary cash flow information

	Three Months Ended March 31,	
	2015	2014
	$	$
Non-cash investing activities		
Change in mineral property expenditures included in accounts payable	(13,867)	(14,064)

14. Commitment

The Company entered into consulting contracts providing the following services:

	Monthly Fee	Service Provided
	$	
Baron Global Financial Canada Ltd.	5,000	Coporate Advisor
James Andrew & Company	6,000	Consultant
TransMax Investing	5,000	Consultant