Condensed Interim Financial Statements

(Unaudited)
(Expressed in Canadian Dollars)

For the Six Months Ended June 30, 2017

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Financial Statements
June 30, 2017
(Canadian Funds)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

The accompanying unaudited condensed interim financial statements of Fjordland Exploration Inc. ("the Company" or "Fjordland"), for the six months ended June 30, 2017, have been prepared by management and have not been the subject of a review by the Company's Independent auditor.

FJORDLAND EXPLORATION INC.
Condensed Interim Statements of Financial Position
(Unaudited)
(Expressed in Canadian Dollars)

	Note	**June 30, 2017**	December 31, 2016 (Audited)
Assets			
Current			
Cash		$ 109,996	$ 204,394
Receivables	5	2,802	1,834
Prepaids		4,125	139
		116,923	206,367
Project Advance	8(a)	-	18,630
Mineral Properties	8	407,098	380,833
Deposits	7	3,050	3,050
Equipment	6	1,288	1,502
		$ 528,359	$ 610,382
Liabilities			
Current			
Accounts payable and accrued liabilities	9	$ 8,020	$ 20,383
Loans	10(a) 11	213,260	203,341
		221,280	223,724
Shareholders' equity			
Share Capital	12	15,820,888	15,820,888
Share-based compensation reserve	12(d)	343,599	308,108
Deficit		(15,857,408)	(15,742,338)
		307,079	386,658
		$ 528,359	$ 610,382

Approved and authorized by the Board on August 23, 2017

On behalf of the Board: *"Richard C. Atkinson"* Richard C. Atkinson *"Victor A. Tanaka"* Victor A. Tanaka

See accompanying notes to the condensed interim financial statements

FJORDLAND EXPLORATION INC.

Condensed Interim Statements of Loss and Comprehensive Loss

(Unaudited)

(Expressed in Canadian Dollars)

	For the Three Months Ended		For the Six Months Ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
General and administrative expenses				
Accounting and audit	$ 9,280	$ 11,500	$ 18,280	$ 20,500
Administration fees	9,000	9,000	18,000	18,000
Depreciation	107	151	214	302
Filing fees	7,675	1,854	13,074	9,329
Legal fees	-	-	183	161
Office and miscellaneous	4,703	4,498	5,190	6,126
Rent	4,775	6,207	9,537	9,338
Marketing	2,351	447	2,351	447
Share-based compensation	35,491	-	35,491	3,898
Transfer fees	1,263	2,103	2,344	3,035
Wages and benefits	219	191	487	382
Loss before other items	(74,864)	(35,951)	(105,151)	(71,518)
Other items				
Financing expenses and interest on loan	(4,986)	(7,726)	(9,919)	(22,575)
Property investigation	-	(4,817)	-	(4,817)
Gain (loss) and comprehensive gain (loss) for the period	$ (79,850)	$ (48,494)	$ (115,070)	$ (98,910)
Basic and diluted loss per share	$ (0.00)	$ 0.00	$ (0.01)	$ (0.01)
Weighted Average Shares Outstanding (Revised)	20,756,382	19,246,369	20,756,383	19,012,303

See accompanying notes to the condensed interim financial statements

FJORDLAND EXPLORATION INC.
Condensed Interim Statements of Cash Flows
(Unaudited)
(Expressed in Canadian Dollars)

	For the Three Months Ended		For the Six Months Ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Cash provided by (used for):				
Operating activities				
Loss for the period	$ (79,850)	$ (48,495)	(115,070)	(98,910)
Items not affecting cash:				
Depreciation	107	151	214	302
Financing expenses and interest on loan payable	4,986	7,726	9,919	22,575
Share-based payments	35,491	-	35,491	3,898
Net change in non-cash working capital				
Receivable	(1,288)	(26,065)	(968)	(26,137)
Prepaid expenses	(4,125)	-	(3,986)	136
Accounts payable	(13,782)	(9,339)	(15,297)	(34,401)
	(58,461)	(76,022)	(89,697)	(132,537)
Investing activities				
Recoveries mineral properties	-	-	-	-
Acquisition and exploration costs related to mineral properties	(4,701)	(24,634)	(4,701)	7,160
Deposits	-	5,000	-	5,000
	(4,701)	(19,634)	(4,701)	12,160
Financing activities				
Shares issued for cash	-	100,000	-	125,000
	-	100,000	-	125,000
Change in cash	(63,162)	4,344	(94,398)	4,623
Cash position - beginning of period	173,158	7,334	204,394	7,055
Cash position - end of period	$ 109,996	$ 11,678	109,996	11,678

Supplemental Disclosure with Respect to Cash Flows *(Note 13)*

FJORDLAND EXPLORATION INC.
Condensed Interim Statements of Shareholders' Equity
For the Periods Ended June 30
(Unaudited)
(Expressed in Canadian Dollars)

	Share Capital No. of Shares	Share Capital Amount	Share-based Compensation Reserve	Deficit	Total Shareholder's Equity
Balance, December 31, 2015	96,660,415	$15,181,324	$274,876	$(15,012,973)	$384,854
Shares issued for cash					
Exercise of warrants	2,000,000	100,000	-	-	100,000
Exercise of options	500,000	25,000	-	-	25,000
Issued for other considerations					
Property acquisition	4,000,000	240,000	-	-	240,000
Transfer to share capital on exercise of options	-	11,148	(11,148)	-	-
Share-based compensation	-	-	3,898	-	3,898
Loss for the period	-	-	-	(98,910)	(98,910)
Balance, June 30, 2016	100,160,415	$15,557,472	$267,626	$(15,398,385)	$426,713

	Share Capital No. of Shares	Share Capital Amount	Share-based Compensation Reserve	Deficit	Total Shareholder's Equity
Balance, December 31, 2016	103,781,915	$15,820,888	$308,108	$(15,742,338)	$386,658
Share consolidation (1:5) *(Note 12(b))*	(83,025,532)	-	-	-	-
Share-based compensation	-	-	35,491	-	35,491
Loss for the period	-	-	-	(115,070)	(115,070)
Balance, June 30, 2017	20,756,383	$15,820,888	$343,599	$(15,857,408)	$307,079

See accompanying notes to the condensed interim financial statements

1. NATURE OF OPERATIONS AND ABILITY TO CONTINUE AS A GOING CONCERN

Fjordland Exploration Inc. (the “Company” or “Fjordland”) was incorporated on September 19, 1996 pursuant to the *Company Act* (British Columbia) and the common shares were listed for trading on the TSX Venture Exchange (“Exchange”). The Company is in the process of actively exploring its mineral properties and has not yet determined whether these properties contain ore reserves that are economically recoverable. The Company is considered to be in the exploration stage and does not have operating cash flow.

The Company’s head office, principal address and registered and records office is 1100, 1111 Melville Street, Vancouver, British Columbia, Canada, V6E 3V6.

These financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (“IFRS”) on a going concern basis, which contemplates that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Accordingly, these financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

The Company’s continuing operations as intended are dependent upon its ability to identify, evaluate and negotiate the acquisition of, participation in or interest in new properties, assets or business opportunities, and raise additional funds by way of equity financings. Any acquisition may be subject to shareholder and regulatory approval and obtaining the necessary financing. Should the Company be unable to complete such a transaction, its ability to raise sufficient financing to maintain operations may be impaired. The available funds are insufficient to continue operations for the ensuing year. Although the Company has been successful at raising funds in the past through the issuance of share capital, it is uncertain whether it will be able to continue this financing in the future. These material uncertainties may cast significant doubt on the Company’s ability to continue as a going concern.

2. STATEMENT OF COMPLIANCE

These financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations issued by the International Financial Reporting Interpretations Committee (“IFRIC”). The financial statements have been prepared on a historical basis, using the accrual basis of accounting except for cash flow information. The accounting policies set out in Note 3 have been applied consistently to all years presented in these financial statements unless otherwise indicated.

These financial statements were authorized for issue by the Board of Directors on August 23, 2017.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Presentation

The condensed interim financial statements have been prepared on a historical cost basis except for certain financial assets measured at fair value. All dollar amounts presented are in Canadian dollars unless otherwise specified.

(b) Use of Estimates and Judgment

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during the year.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Use of Estimates and Judgment (continued)

Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates.

The most significant accounts that require estimates as the basis for determining the stated amounts include the recoverability of mineral properties, valuation of share-based payments, and recognition of deferred tax amounts.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are as follows:

i) Economic recoverability and probability of future benefits of exploration and evaluation costs

Management has determined that exploration, evaluation and related costs incurred which were capitalized may have future economic benefits and may be economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including, geologic and other technical information, history of conversion of mineral deposits with similar characteristics to its own properties to proven and probable mineral reserves, the quality and capacity of existing infrastructure facilities, evaluation of permitting and environmental issues and local support for the project.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in material adjustments are as follows:

ii) Valuation of share-based payments

The Company uses the Black-Scholes Option Pricing Model for valuation of share-based payments. Option pricing models require the input of subjective assumptions including expected price volatility, interest rates, and forfeiture rate. Changes in the input assumptions can materially affect the fair value estimate and the Company's earnings and equity reserves.

iii) Income taxes

In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

While management believes that these estimates are reasonable, actual results could differ from those estimates and could impact future results of operation and cash flows.

(c) Segmented information

The Company has one operating segment, mineral acquisition and exploration, and operates in one geographical segment, being Canada.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Adoption of New IFRS Pronouncements

The adoption of the following new IFRS pronouncements did not have an effect on the Company's financial statements:

i) IFRS 15, Revenue from Contracts with Customers is effective for annual periods beginning on or after January 1, 2017

(e) New Standards Not Yet Adopted

The Company has not yet adopted the following revised or new IFRS that have been issued but are not yet effective at June 30, 2017:

i) IFRS 9, Financial Instruments (effective date January 1, 2018) introduces new requirements for the classification and measurement of financial assets and liabilities.

ii) FRS 16, Leases is a new standard that sets out the principles for recognition, measurement, presentation and disclosure of leases including guidance for both parties to a contract, the lessee and the lessor. The new standard eliminates the classification of leases as either operating or finance leases as is required by IAS 17 and instead introduces a single lessee accounting model. This standard is effective for the years beginning on or after January 1, 2019.

The Company is currently assessing the impact that these new accounting standards will have on the consolidated financial statements.

4. FINANCIAL AND CAPITAL RISK MANAGEMENT

The Company's financial instruments consist of cash, receivables, deposits, accounts payable, accrued liabilities and loans. The fair value of these financial instruments, other than cash, approximates their carrying value, unless otherwise noted. Cash is measured at fair value using level 1 inputs.

Credit Risk

Credit risk is the risk of a financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations.

The Company's cash is primarily held in major Canadian financial institutions. The Company's receivables consist of recoveries and reimbursements for mineral property costs. Management believes that the credit risk concentration with respect to these financial instruments is minimal.

Interest Rate Risk

The Company is not exposed to significant interest rate risk due to the short-term maturity of its monetary assets and liabilities.

Liquidity Risk

The Company ensures that there is sufficient capital in order to meet annual business requirements, after taking into account administrative, property holding and exploration budgets. As the Company does not have operating cash flow, the Company has relied primarily on equity financings to meet its capital requirements. The Company is exposed to liquidity risk.

4. FINANCIAL AND CAPITAL RISK MANAGEMENT (continued)

Foreign Exchange Risk

The Company is not exposed to significant foreign exchange risk as it operates in Canada and does not undertake any significant foreign currency transactions.

Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration of its mineral properties and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

The Company defines its capital as shareholder's 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, issue debt, acquire or dispose of assets or adjust the amount of cash.

In order to facilitate the management of its capital requirements, the Company prepares periodic expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions. In order to maximize ongoing exploration efforts, the Company does not pay out dividends. The Company's investment policy is to keep its cash treasury on deposit in an interest bearing Canadian chartered bank account. The Company is not subject to any externally imposed capital restrictions.

5. RECEIVABLES

The Company's receivables are as follows:

		June 30, 2017	December 31, 2016
GST receivable	$	2,802	1,834
	$	2,802	1,834

6. EQUIPMENT

	Furniture and fixtures	Office equipment	Total
Cost			
Balance, December 31, 2016	$6,161	$42,039	$48,200
Additions	-	-	-
Disposals	-	-	-
Balance, June 30, 2017	$6,161	$42,039	$48,200
Accumulated depreciation			
Balance, December 31, 2016	$5,936	$40,762	$46,698
Depreciation	23	191	214
Balance, June 30, 2017	$5,959	$40,953	$46,912
Carrying amounts			
As at December 31, 2016	$225	$1,277	$1,502
As at June 30, 2017	$202	$1,086	$1,288

7. DEPOSITS

		June 30, 2017	December 31, 2016
Office lease deposit	$	3,050	3,050
	$	3,050	3,050

8. MINERAL PROPERTIES

	S. Voisey's Bay LB	Western Athabasca Basin Sask	Total
Cost			
Balance December 31, 2016	$329,873	$50,960	$380,833
Additions:			
Acquisition costs	8,840	-	8,840
Administration	2,274	-	2,274
Property	1,978	-	1,978
Geology	8,798	-	8,798
Geophysics	4,375	-	4,375
Balance, June 30, 2017	$356,138	$50,960	$407,098

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral properties. The Company has investigated title to all of its mineral properties and, to the best of its knowledge, title to all of its properties, except as described below, are properly registered and are in good standing.

8. MINERAL PROPERTIES (continued)

(a) South Voisey's Bay, Labrador

The Company, in September 2014 as amended November 2014, entered into a Memorandum of Understanding ("MOU") with Commander Resources Ltd ("Commander") whereby the Company was granted an option to earn a 75% undivided interest in the South Voisey's Bay property.

The Company has earned a 15% interest in the property by having expended $350,000 in exploration costs prior to the option agreement expiration on August 15, 2015.

The Company, in June 2017, entered into a Memorandum of Understanding ("MOU") with Commander Resources Ltd ("Commander") whereby the Company was granted a series of options to earn an additional 85% undivided interest in the South Voisey's Bay property.

Under the terms of the agreement, the Company can earn its interest by incurring the following cash, exploration expenditures and share issuance:

i) 20% interest - 200,000 common shares (issued) and $600,000 in exploration expenditures on or before October 31, 2017

ii) 40% interest - $10,000 and 250,000 common shares on or before July 26, 2018
$15,000 and 300,000 common shares on or before July 26, 2019
$25,000 and 350,000 common shares on or before July 26, 2020
$40,000, 400,000 common shares and $2,400,000 in exploration expenditures on or before October 31, 2021

iii) 25% interest $200,000, 3,000,000 common shares and $5,000,000 in exploration expenditures on or before October 31, 2024.

(b) Milligan West, BC

In February 2013, the Company and Serengeti Resources Inc. consolidated certain claims located in north central British Columbia into the Milligan West project. Initially ownership was shared equally, however as a result of the Company electing not to participate in the 2016 exploration program it's interest has been diluted to 43.7%.

(c) Northwestern Athabasca Basin, Saskatchewan

In March and May 2016, the Company staked mineral claims in the Northwest Athabasca Basin, Saskatchewan at a cost of $50,960.

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities are as follows:

	June 30, 2017	December 31, 2016
Trades payable	5,770	4,133
Accruals	2,250	16,250
	8,020	20,383

10. RELATED PARTY TRANSACTIONS

The Company entered into the following transactions with related parties:

(a) Loans

i) The Company received $150,000 from a corporation controlled by a director of the Company, and issued 600,000 common shares valued at $30,000 as bonus shares to this corporation.

ii) At June 30, 2017, principal of $150,000 (2016 - $150,000) and interest of $9,945 (2016 - $15,000) was owed to this corporation (Note 11).

(b) Compensation of key management personnel

Key management personnel consist of the directors and executive officers of the Company. The remuneration, including share-based compensation, of key management person during the six months ended June 30, 2017 and 2016 were as follows:

		2017	2016
Administration fees	$	18,000	18,000
Accounting fees		18,000	18,000
Share-based payments		-	3,898
	$	36,000	39,898

(c) Other

For the period ended June 30, 2017 compared with the period ended June 30, 2016, the related transactions were as follows:

Included in accounts payables is $Nil (2016 - $14,175) owed to an officer of the Company.

11. Loans

On May 18, 2015, the Company completed loan arrangements and issued promissory notes ("Notes") for $200,000. The Notes bear interest of 10% per annum and matured on May 17, 2016. In connection with the Notes, the Company, as a bonus to the lenders, issued an aggregate of 800,000 common shares at a total fair value of $40,000, this transaction cost is amortized and expensed over the term of the loan.

On October 31, 2016, the Company paid interest of $29,098.

11. Loans (continued)

The Notes matured on May 17, 2016, and the lenders have agreed to extend the date of repayment to November 30, 2017. In all other respects, the terms of the Notes have remained unchanged.

At June 30, 2017, the Company had principal of $200,000 and interest of $13,260 owing to the lenders, (Note 10(a)).

Balance, December 31, 2016	$	203,341
Financing expenses and interest		9,919
Balance, June 30, 2017	$	213,260

12. SHARE CAPITAL

(a) Authorized

As at June 30, 2017, the authorized share capital of the Company is an unlimited number of common shares without par value. All issued shares, consisting only of common shares are fully paid.

On June 21, 2017, the Company consolidated its issued and outstanding shares on a 5:1 basis. All shares and per share amount have been restated to reflect the share consolidation.

(b) Issued Share Capital

On June 21, 2017, the Company completed a share consolidation on the basis of one new post-consolidation common share for every five pre-consolidation common shares. All current and comparative references to the number of common shares, weighted average number of common shares, loss per share, stock options and warrants have been restated to give effect to this consolidation.

On March 10, 2016, the Company issued 500,000 common shares on the exercise of warrants for proceeds of $25,000. On April 05, 2016, the Company issued 1,000,000 common shares on the exercise of warrants for proceeds of $50,000. On May 20, 2016, the Company issued 500,000 common shares on the exercise of warrants for proceeds of $25,000.

On June 6, 2016, the Company issued 4,000,000,000 common shares, with a fair value of $240,000 or $0.06 per share as consideration towards the acquisition of mineral property (Note 8(b)).

On June 8, 2016, the Company issued 100,000 common shares on the exercise of stock options for proceeds of $25,000.

(c) Stock Options

Options to purchase common shares have been granted to directors, officers, employees and consultants at exercise prices determined by reference to the market value on the date of the grant.

In June 2017, the Company received shareholder approval to grant up to 3,305,971 common shares under the Company's Stock Option Plan

12. SHARE CAPITAL (continued)

(c) Stock Options (continued)

Stock option transactions are summarized as follows:

	December 31, 2016		December 31, 2016	
	Options	Weighted Average Exercise Price	Options	Weighted Average Exercise Price
Outstanding at beginning of period (Revised)	2,315,000	$0.25	2,495,000	$0.25
Granted	150,000	$0.35	40,000	$0.625
Exercised	-	-	(220,000)	$0.25
Expired/Forfeited	-	-	-	-
Outstanding at end of period	2,379,000	$0.25	2,315,000	$0.25

As at June 30, 2017, the Company had outstanding stock options, enabling the holders to acquire further common shares as follows:

Number of Shares	Exercisable	Expiry Date	Exercise Price
1,270,000	1,270,000	August 2, 2018	$0.25
919,000	919,000	September 16, 2019	$0.25
40,000	30,000	September 8, 2017	$0.625
150,000	150,000	April 10, 2022	$0.35
2,379,000	2,369,000		

The fair value of options granted on the date was $24,811 (2016 - $18,263) or $0.15 (2016 - $0.50) per option. Total share-based compensation expense recognized for the options that vested during the period was $35,491 (2016 - $3,898).

The fair value of the options granted during the period were estimated on the date of grant using the Black-Scholes option-pricing model with the following weighted average assumptions:

	2017	2016
Expected dividend yield	0.00%	0.00%
Expected stock price volatility	183.49%	252.87%
Risk-free interest rate	1.12%	.57%
Forfeiture rate	0.00%	0.00%
Expected life of options	5 year	1 year

12. SHARE CAPITAL (continued)

(d) Warrants

Exercise Price	Expiry Date	Outstanding at December 31, 2016 (Revised)	Warrants Issued	Warrants Exercised	Warrants Expired	Outstanding at June 30, 2017
$0.25	October 23, 2017	700,000	-	-	-	700,000
$0.25	October 31, 2017	360,000	-	-	-	360,000
$0.25	January 6, 2018	342,227	-	-	-	342,227
$0.75	September 27, 2017	509,100	-	-	-	509,100
		1,911,327	-	-	-	1,911,327

Subsequent to the period ended June 30, 2017, the TSX Venture Exchange consented to the reduction in the exercise price of 1,434,950 warrants to $0.15.

13 SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

The Company had non-cash transactions as follows:

	2017	2016
Significant non-cash investing and financing activities:		
Investing activities		
Mineral property expenditures included in accounts payable and accrued liabilities	$ 2,934	$ -
Mineral property recoveries included in receivables	-	-
Shares issued for mineral properties	-	240,000
Financing activities		
Expiration of options and warrants	$ -	$ -
Other cash flow information		
Income taxes paid	$ -	$ -
Interest paid	$ -	$ -

14. SUBSEQUENT EVENTS

The Company had the following subsequent event:

(a) On August 18, 2017, the Company completed the first tranche of a non-brokered private placement for the issuance of 6,410,000 units at $0.10 per unit (the “Units”) and 1,280 000 Flow-Through Units at $0.125 per unit (“the FT Units”) for a total of $801,000. Each Unit and FT Unit consists of one common share and one-half of one transferable share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of $0.20 per common share until February 18, 2019. The expiry date of each whole warrant is subject to acceleration such that, should the volume weighted average price of the common shares of the Company exceed $0.40 for ten consecutive trading days, the Company may notify the holder in writing that the warrants and finder warrants will expire 20 days from receipt of such notice unless exercised by the holder before such date. The Company paid a finder's fees of $17,000 and issued 80,000 finder's warrants.

(b) On August 15, 2017, the Company received TSX Venture Exchange approval to reprice its outstanding warrants as follows:

Expiry Date	Exercise Price	Number of Shares
October 23, 2017	$0.15	396,460
October 23, 2017	$0.25	303,540
October 31, 2017	$0.15	329,540
October 31, 2017	$0.25	30,460
January 6, 2018	$0.15	334,229
January 6, 2018	$0.25	7,998
September 27, 2017	$0.15	374,730
September 27, 2017	$0.75	134,370
February 18, 2019	$0.20	3,925,000
		5,836,327

The warrant terms for the re-priced warrants is amended to include an accelerated expiry clause, as required by TSX Ventures Exchange policy, such that the exercise period of the warrants will be reduced to 30 days if for any 10 consecutive trading days during the unexpired term of the warrants the closing price of the Company’s shares is $0.19 or more. Any insider of the Company who participated as to more than 10% in the financing in which the warrants were issued will be subject to a limit of 10% of their holding on a pro rata basis in accordance with regulatory policies.