

STRATABOUND MINERALS CORP.
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)
For the three months ended March 31, 2018

In accordance with National Instrument 51-102 of the Canadian Securities Administrators, Stratabound Minerals Corp. discloses that its auditors have not reviewed the condensed interim consolidated financial statements for the three months ending March 31, 2018.

STRATABOUND MINERALS CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As At	March 31, 2018	December 31, 2017
ASSETS		
CURRENT ASSETS		
Cash	\$ 116,435	\$ 46,364
Marketable securities (Note 3)	70,000	35,000
Prepaid expenses	22,000	-
GST receivable	13,137	3,864
	221,572	85,228
NON-CURRENT ASSETS		
Property, plant and equipment	1,831	1,979
Deposit (Note 4)	130,000	130,000
Mineral exploration and evaluation assets (Note 5)	1,451,626	1,364,024
	\$ 1,805,029	\$ 1,581,231
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 8)	\$ 462,771	\$ 474,236
Loans payable (Note 6)	232,955	-
	\$ 695,726	\$ 474,236
NON-CURRENT LIABILITIES		
Loans payable (Note 6)	-	227,273
	-	227,273
	\$ 695,726	\$ 701,509
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 9)	15,596,972	15,329,835
CONTRIBUTED SURPLUS (Note 9)	963,007	941,308
DEFICIT	(15,450,676)	(15,391,421)
	1,109,303	879,722
	\$ 1,805,029	\$ 1,581,231

Subsequent Events (Note 10)

Approved on behalf of the Board

Director "R. Kim Tyler"

Director "Michael Page"

STRATABOUND MINERALS CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

For the three months ended March 31,	2018	2017
EXPENSES		
General and administrative (Note 8)	\$ 53,425	\$ 12,550
Interest and accretion expense (Note 6)	5,682	16,630
Amortization	148	123
TOTAL EXPENSES	59,255	29,303
LOSS FROM OPERATIONS AND COMPREHENSIVE LOSS FOR THE PERIOD	59,255	29,303
<hr/>		
BASIC AND DILUTED LOSS PER SHARE	\$0.001	\$0.001
Weighted average number of shares:		
Basic and diluted (Note 9)	165,839,907	145,851,539

The accompanying notes form an integral part of these consolidated financial statements.

STRATABOUND MINERALS CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (DEFICIT)

	Number of issued and outstanding shares	Share Capital	Contributed surplus	Deficit	Shareholders' Equity
	#	\$	\$	\$	\$
Balance at January 1, 2018	165,491,979	15,329,835	941,308	(15,391,421)	879,722
Shares issued in private placements (Note 9)	3,830,036	189,430	21,699	-	211,129
Shares Issued upon Exercise of Options (Note 9)	1,733,332	83,720	-	-	83,720
Share issue costs	-	(6,013)	-	-	(6,013)
Loss for the period	-	-	-	(59,255)	(59,255)
Balance at March 31, 2018	171,055,347	15,596,972	963,007	(15,450,676)	1,109,303
Balance at January 1, 2017	145,851,539	14,473,247	335,810	(14,847,342)	(38,285)
Shares issued in private placements (Note 9)	7,640,440	259,213	122,809	-	382,022
Shares and warrants issued for acquisition of assets (Note 5, Note 9)	12,000,000	600,000	256,500	-	856,500
Share-based compensation (Note 8, Note 9)	-	-	210,000	-	210,000
Share issue costs	-	(2,625)	-	-	(2,625)
Gain on debt restructuring (Note 6)	-	-	16,189	-	16,189
Loss for the year	-	-	-	(544,079)	(544,079)
Balance at December 31, 2017	165,491,979	15,329,835	941,308	(15,391,421)	879,722

The accompanying notes form an integral part of these consolidated financial statements.

STRATABOUND MINERALS CORP.
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

For the three months ended March 31,	2018	2017
OPERATING ACTIVITIES		
Loss for the period	\$ (59,255)	\$ (29,303)
Items not affecting cash:		
Amortization	148	123
Interest and accretion expense (Note 6)	5,682	16,630
	<u>(53,425)</u>	<u>(12,550)</u>
Change in non-cash working capital items	<u>(42,738)</u>	<u>(22,388)</u>
Net cash (used in) operations	<u>(96,163)</u>	<u>(34,938)</u>
INVESTING ACTIVITIES		
Acquisition of option on Golden Culvert property (Note 5)	(100,000)	-
Expenditures on mineral exploration and evaluation assets (Note 5)	(22,602)	(8,700)
Reclamation expenditures (Note 7)	-	(15,638)
	<u>(122,602)</u>	<u>(24,338)</u>
Net cash (used in) investing activities	<u>(122,602)</u>	<u>(24,338)</u>
FINANCING ACTIVITIES		
Subscription deposits	-	100,000
Proceeds from share issuances (Note 9)	294,372	-
Share issue costs	(5,536)	-
	<u>288,836</u>	<u>100,000</u>
Net cash provided by financing activities	<u>288,836</u>	<u>100,000</u>
CHANGE IN CASH	70,071	40,724
CASH, beginning of period	<u>46,364</u>	<u>6,164</u>
CASH, end of period	<u>\$ 116,435</u>	<u>\$ 46,888</u>

The accompanying notes form an integral part of these consolidated financial statements.

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIODS ENDED MARCH 31, 2018 AND 2017

1. CORPORATE INFORMATION

Stratabound Minerals Corp. (“Stratabound”) is in the business of acquiring and exploring mineral properties in Canada. Stratabound was incorporated under the Canada Business Corporations Act on March 5, 1986, and is listed on the TSX Venture Exchange, having the symbol TSX.V: SB, as a Tier 2 mining issuer and is in the process of exploring its mineral properties in the province of New Brunswick and the Yukon Territory.

Stratabound entered into a reverse take-over (“RTO”) with Silver Stream Mining Corp. (“Silver Stream”) a US corporation situated in Nevada through its wholly owned subsidiary Stratabound Minerals (Nevada) Inc. a US corporation situated in Nevada.

As a result of the Reverse Takeover (“RTO”) discussed in Note 2(d) below, Stratabound has a wholly-owned US subsidiary, Silver Stream Mining Corp (collectively, “the Company”).

The address of the Company’s principal office is 100 King Street West, Suite 5700, Toronto, Ontario, Canada, M5X 1C7.

The condensed consolidated interim financial statements were authorized for issue by the Board of Directors on May 28, 2018.

2. BASIS OF PREPARATION

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 Board (“IASB”) and interpretation made by the International Financial Reporting Standards Interpretation Committee (“IFRIC”). These condensed interim consolidated financial statements should be read in conjunction with the annual financial statements for the year ended December 31, 2017, which have been prepared in accordance with IFRS as issued by the IASB.

b) Basis of measurement and going concern

The financial statements have been prepared on a historical cost basis, except for assets acquired as part of the RTO at fair value.

The business of exploring for mineral resources involves a high degree of risk and there can be no assurance that the Company’s exploration programs will result in profitable operations. The Company’s ability to repay its loans, to meet its obligations arising from exploration and development activity and to provide working capital for normal operations is dependent upon the existence of economically recoverable reserves; the ability of the Company to continue to secure financial support from public markets; the ability to complete future equity financing; as well as the ability to generate future profitable production or proceeds from the disposition of its properties. The Company has a history of losses, with an accumulated deficit of \$15,450,676 and a working capital deficiency of \$474,154 as at March 31, 2018. The Company is dependent on its ability to raise additional funds through equity financing in order to meet the Company’s current liabilities and continue exploring its mineral resources. As there is no assurance the Company will be successful in these efforts, these conditions result in material uncertainties that may cast significant doubt upon the Company’s ability to continue as a going concern.

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIODS ENDED MARCH 31, 2018 AND 2017

3. MARKETABLE SECURITIES AND TAYLOR BROOK OPTION

In February 2017, the Company granted Bandera Gold Ltd. (“Bandera”) an option to acquire an 80% interest in the Taylor Brook property in exchange for 1,000,000 shares of Bandera at closing and other consideration. Bandera issued an additional 1,000,000 shares to the Company in February 2018 pursuant to the terms of the agreement. Bandera is also required to pay the annual renewal fees, and expend \$85,000 cumulative on the property by October 27, 2018, and \$500,000 cumulative by October 27, 2019 if they wish to continue the option.

Upon acquisition by Bandera of its 80% interest in the property when all requirements are met, the Company could elect within 90 days to continue in a joint venture with Bandera, buy back 40% ownership from Bandera for an amount of 150% of the exploration expenditures and renewal payments incurred by Bandera, or transfer the remaining interest in exchange for a 3% net smelter return royalty.

Balance at January 1, 2017	\$	-
Marketable securities received		80,000
Impairment based on decline in fair value		(45,000)
Balance at December 31, 2017	\$	35,000
Marketable securities received		35,000
Balance at March 31, 2018	\$	70,000

4. DEPOSITS

Resulting from Stratabound’s CNE mine operation, the Company has a \$130,000 deposit that is posted with the New Brunswick Department of Energy and Mines for reclamation and environmental security. The Company expects the \$130,000 to be returned in fiscal 2018. Upon return of the deposit, the funds will be paid to Bellport to relieve one of the Bellport notes (Note 6).

5. MINERAL EXPLORATION AND EVALUATION ASSETS

Balance at December 31, 2016	\$	475,467
Acquisition of Golden Culvert Option		956,500
Acquisition and renewal costs		12,057
Disposal of properties (Note 3)		(80,000)
Balance at December 31, 2017	\$	1,364,024
Acquisition, renewal and report costs		122,602
Disposal of properties (Note 3)		(35,000)
Balance at March 31, 2018	\$	1,451,626

a) Golden Culvert, Yukon Territory

On December 15, 2017 the Company completed the purchase from South Shore Partnership Inc. (“South Shore”) of an option to acquire the Golden Culvert and Little Hyland properties comprising 431 mineral claims in the Little Hyland Valley District of the Southeastern Yukon Territory, approximately 205 kilometres north of the town of Watson Lake. At closing the Company paid South Shore \$100,000 cash and issued South Shore’s nominees 12,000,000 common shares and 6,000,000

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIODS ENDED MARCH 31, 2018 AND 2017

5. MINERAL EXPLORATION AND EVALUATION ASSETS (Continued)

common share purchase warrants, each warrant exercisable at \$0.075 and expiring December 15, 2019. The amount recorded was based upon the fair value of the equity instrument provided using market price for the common shares and the Black-Scholes option pricing model for the warrants using the following assumptions: weighted average life of 2 years; risk-free rate of 2%; expected volatility of 219%; and, a dividend yield of 0%. All warrants granted vest immediately. An additional \$100,000 cash payment was due April 15, 2018 and was paid in March 2018, and additional share issuances of 5,000,000 at December 15, 2018 and at December 15, 2019 are required. The option consists of two individual option agreements, one for the Golden Culvert claims, with a sub-option on the Rubus claims; and one for the Little Hyland claims. Maintenance and exercise of the options will require the following payments to the Optionors:

Payment Date	Golden Culvert	Rubus	Little Hyland
September 27, 2018	\$100,000	\$20,000	\$60,000
September 27, 2019	\$120,000	\$25,000	\$90,000
September 27, 2020	\$150,000	\$30,000	\$105,000
September 27, 2021	\$200,000	\$45,000	\$125,000
September 27, 2022	\$350,000	-	\$175,000

All of the above payments may be made in cash or at Stratabound's election, up to 50% in Stratabound common shares based on the 30-day weighted average price of Stratabound shares at the date of issuance.

Exercise of the options will also require fulfillment of work requirements of \$350,000 at each of the Golden Culvert and Little Hyland properties during the period ending September 27, 2022. The claims are subject to net smelter return (NSR) royalties aggregating to 2.5% to South Shore and the Optionors.

The carrying value of the Golden Culvert property at March 31, 2018 is \$1,072,902 (December 31, 2017 - \$956,500).

b) Bathurst, New Brunswick

The Company holds a 100% interest in 158 units and one mining lease in the Bathurst base metal mining camp in New Brunswick, Canada. The properties include the CNE/Captain and Taylor Brook (see Note 3) claim groups and the CNE Mining Lease. All are subject to a 1% net smelter return royalty on production, except for a portion of the CNE/Captain Group, which is royalty free. The carrying value of the Bathurst properties at March 31, 2018 is \$378,724 (December 31, 2017 - \$407,524).

6. LOANS PAYABLE AND RELATED PARTY TRANSACTIONS WITH THE LARGEST SHAREHOLDER

On August 25, 2015 the Company (prior to the RTO with Silver Stream) borrowed \$250,000 from its largest shareholder, Bellport Resources Ltd., under two notes, to fund water sampling/monitoring and reclamation obligations at the CNE mine site, to pay fines related to the Fisheries Act charges brought against the Company in relation to the CNE mine operations, and to provide for ongoing administration of the Company. A note for \$130,000 is secured by the CNE leases as well as the environmental bond that has been posted with the Province of New Brunswick. A note for \$120,000 may, at the Company's election, be converted into common shares of the Company. The notes do not bear interest. During September 2017 the Company and Bellport agreed to extend the maturity of the notes from December 31, 2017 to December 31, 2018 in exchange for a reduction in the conversion price of the \$120,000 note from \$0.06 to \$0.05 per share. As a result, the Company realized a charge to contributed surplus on the debt restructuring of \$16,189. At March 31, 2018, the Company has not made an election regarding conversion.

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIODS ENDED MARCH 31, 2018 AND 2017

**6. LOANS PAYABLE AND RELATED PARTY TRANSACTIONS WITH THE LARGEST SHAREHOLDER
(Continued)**

As these notes were issued bearing no interest they have been discounted using an anticipated market rate of interest of 10%. The loans were recorded as follows:

Balance at December 31, 2016	\$ 209,162
Accretion expense	34,300
Debt restructuring charge	(16,189)
Balance at December 31, 2017	\$ 227,273
Accretion expense	5,682
Balance at March 31, 2018	\$ 232,955

Transactions with Bellport Resources Ltd:

As part of the RTO transaction, the Company issued 10,200,000 common shares to Bellport Resources Ltd. (“Bellport”) completing a shares for debt transaction at \$0.02 per share to extinguish loans of \$204,000 owed by the Company to Bellport. Following the 1:3 consolidation in October 2016 the Bellport shares were converted to 3,400,000. In addition, during October 2016, the Company issued an additional 2,000,000 units to Bellport. Bellport made a subscription deposit of \$75,000 during September 2017, pursuant to the private placement of 1,500,000 units that closed in October 2017; and Bellport subscribed for \$150,000 for an additional 3,000,000 units in a private placement that closed in November 2017. Finally, Bellport subscribed for \$20,000 for 363,636 units in a private placement during March 2018. (See Note 9.)

7. DECOMMISSIONING LIABILITIES

During 2013 (prior to the RTO), the Company completed all initial reclamation work on the CNE open pit mine. The decommissioning liability estimate has been revised periodically as necessary to account for additional reclamation costs above the initial liability estimate.

The Company settled the decommissioning liability during fiscal 2017, and any further reclamation costs related to the CNE open pit mine are not expected to be significant and will be expensed as incurred going forward.

8. ACCOUNTS PAYABLE, ACCRUED LIABILITIES AND MANAGEMENT RELATED PARTY TRANSACTIONS

Accounts payable, accrued liabilities and related party transactions are broken out between related parties and trade payables.

Compensation awarded to key management included non-cash stock-based compensation of \$Nil (2017 - \$nil) along with consulting fees of \$15,000 (2017 - \$nil) which are recorded in accounts payable and accrued liabilities. Key management includes the Company’s officers and directors. Also included in accounts payable and accrued liabilities at March 31, 2018 is \$124,438 (December 31, 2017 - \$88,697) owing to officers and directors of the Company primarily for expenses incurred in finding and evaluating acquisition opportunities.

Trade payables extend back to the Company’s operations prior to the RTO. They include payables related to both the original Silver Stream and Stratabound financial statements. In many cases the aging of the payables is 3 to 5 years, with creditors adding interest charges.

Payables that are incurred in the current normal course of business are kept current through the use of funds raised in private placements.

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIODS ENDED MARCH 31, 2018 AND 2017

9. SHARE CAPITAL

a) Authorized

Unlimited number of common shares, without nominal or par value.

b) Issuance of securities

- i) On May 17, 2016, Stratabound issued 313,392,422 common shares to acquire a 100% interest in Silver Stream. At that date the existing shareholders held 118,162,611 common shares in the combined entity. This transaction was measured at its transaction value of \$623,426, which corresponded to the proportionate market value for the shares held by the existing shareholders of Stratabound on the TSX Venture exchange. At the same time, the Company issued 10,200,000 common shares to Bellport Resources Ltd. ("Bellport") completing a share for debt transaction at \$0.02 per share to the extinguishment of \$204,000 owed by the Company to Bellport.
- ii) During October 2016, the Company consolidated its share capital on a 1:3 basis, with 1 new share issued for 3 existing shares, reducing the number of outstanding common shares by 287,703,494.
- iii) During October 2016, subsequent to the share consolidation, the Company issued 2,000,000 units valued at \$0.05 per unit in a private placement. Each unit consisted of one common share and ½ common share purchase warrant. Each warrant is exercisable for one common share at \$0.075 for 24 months from the date of issue. These units were issued to a related Company, see Note 6.
- iv) During July 2017, the Company issued 3,140,440 units valued at \$0.05 per unit in a private placement. Each unit consisted of one common share and ½ common share purchase warrant. Each warrant is exercisable for one common share at \$0.075 for 24 months from the date of issue. 997,107 of these units were issued to insiders of the Company. Of the total, \$15,000 of the private placement was issued as an in-kind payment to one vendor.
- v) During October 2017, the Company issued 1,500,000 units valued at \$0.05 per unit in a private placement to Bellport Resources Ltd. Each unit consisted of one common share and ½ common share purchase warrant. Each warrant is exercisable for one common share at \$0.075 for 24 months from the date of issue.
- vi) During November 2017, the Company issued 3,000,000 units valued at \$0.05 per unit in a private placement to Bellport Resources Ltd. Each unit consisted of one common share and ½ common share purchase warrant. Each warrant is exercisable for one common share at \$0.075 for 24 months from the date of issue.
- vii) During December 2017, the Company issued 12,000,000 common shares and 6,000,000 warrants to nominees of South Shore Partnership Inc. (Note 5). Each warrant is exercisable for one common share at \$0.075 for 24 months from the date of issue.
- viii) During March 2018, the Company issued 3,830,036 units valued at \$0.055 per unit in a private placement. Each unit consisted of one common share and ½ common share purchase warrant. Each warrant is exercisable for one common share at \$0.08 for 24 months from the date of issue. Of these units, 363,636 were issued to Bellport Resources Ltd.

c) Stock options

The Company has a stock-based compensation plan for its key officers, directors, employees and consultants. Up to 10% of the issued and outstanding shares may be reserved for issuance under the plan. The fair value of each option granted estimated using the Black-Scholes option pricing model for the issuance of options was \$0.0367, using the following assumptions: weighted average life of 5 years (2016 - 5 years); risk-free rate of 2% (2016 - 2%); expected volatility of 80% (2016 - 269%); and, a dividend yield of 0% (2016 - 0%). All options granted vest immediately, and therefore a forfeiture rate of 0% (2016 - 0%) was used.

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIODS ENDED MARCH 31, 2018 AND 2017

9. SHARE CAPITAL (Continued)

On October 13, 2017 certain shareholders, directors and officers have given the new President of the Company the option to acquire 7,000,000 of the Company's common shares directly from them as incentive for the new President to join and continue with the Company at a price of \$0.005 per share expiring in five years. The options vest if the shares of the Company have a 10 day consecutive weighted average price of at least \$0.20, or the Company accepts an arm's length buy out for at least \$0.20 per share, or the Company completes a split-up or spin-off transaction where the combined values of the resulting entities is at least \$0.20 per share. The option was valued using the binomial option pricing model with the following assumptions: weighted average life of 5 years, risk free rate of 2%, expected volatility of 80% and a dividend yield of 0%.

The following table summarizes the stock option transactions:

	Number	Weighted average exercise price
Outstanding at December 31, 2016	7,266,666	\$ 0.085
Expired or cancelled during the year	(575,000)	
Granted	3,000,000	0.05
Outstanding at December 31, 2017	9,691,666	\$ 0.062
Exercised	(1,733,332)	
Expired or cancelled	(1,133,338)	
Outstanding at March 31, 2018	6,824,996	\$ 0.067

The following table summarizes the options outstanding and exercisable as at March 31, 2018:

Options outstanding	Exercise price	Expiry date
491,666	\$ 0.30	April 8, 2018
3,333,330	0.0483	April 30, 2020
3,000,000	0.05	October 13, 2022
6,824,996	\$ 0.067	

d) Warrants

The following table summarizes the warrant transactions:

	Number	Weighted Average Exercise price
Outstanding at December 31, 2016	7,833,333	\$ 0.152
Private placement	3,820,219	0.075
Issued in Acquisition of Golden Culvert Option	6,000,000	0.075
Expired during the year	(719,800)	0.0966
Outstanding at December 31, 2017	16,933,752	\$ 0.109
Private placement	2,001,118	0.080
Outstanding at March 31, 2018	18,934,870	\$ 0.105

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIODS ENDED MARCH 31, 2018 AND 2017

9. SHARE CAPITAL (Continued)

The following table summarizes the warrants outstanding and exercisable as at March 31, 2018:

Warrants outstanding	Exercise price	Expiry date
4,963,534	\$ 0.0966	July 2, 2018
833,333	0.60	October 9, 2018
1,000,000	0.075	October 14, 2018
316,666	0.15	February 5, 2019
1,570,219	0.075	July 7, 2019
86,100	0.055	September 26, 2019
750,000	0.075	October 20, 2019
1,500,000	0.075	November 27, 2019
6,000,000	0.075	December 15, 2019
1,915,018	0.080	March 26, 2020
18,934,870	\$ 0.105	

e) Nature and purpose of equity and reserves

The reserves recorded in equity on the Company's statement of financial position include contributed surplus, and accumulated deficit.

Contributed Surplus is used to recognize the value of stock option grants and share warrants prior to exercise. Any proceeds received prior to the issuance of shares will be recorded as contributed surplus until the shares are issued, at which time the amount will be recognized as share capital.

Accumulated deficit is used to record the Company's change in deficit from earnings from year to year.

10. SUBSEQUENT EVENTS

Subsequent to March 31, 2018 the Company completed a private placement to raise funds for the Golden Culvert exploration program, for which the first tranche had been closed in the first quarter. In April 2018, the Company received \$98,667 for the subscription of 1,793,954 units. Each unit was priced at \$0.055 and consisted of one common share and ½ common share purchase warrant. Each warrant is exercisable for one common share at an exercise price of \$0.08 for 24 months from the date of issue. Altogether the Company received \$309,000 for the subscription of 5,623,930 units, of which \$129,650 was from related parties for the subscription of 2,357,272 units.

In May 2018 the Company completed an additional private placement, again dedicated to the Golden Culvert exploration program, of flow-through shares and units. Each unit consisted of one common share and ½ common share purchase warrant. Each warrant is exercisable for one common share at an exercise price of \$0.08 for 24 months from the date of issue. Both the flow-through shares and the units were priced at \$0.055. The Company received gross proceeds of \$1,002,579 including \$360,080 for a total of 6,546,908 units and \$642,499 for a total of 11,681,800 Flow-Through Shares. The Company paid finder's fees of \$70,181 and issued 1,276,009 broker warrants (each exercisable to purchase one common share at \$0.055 for 18 months) in connection with the private placement.