

Affinity Metals Corp.
Condensed Interim Financial Statements
Nine Month Period Ended March 31, 2019

(Unaudited – Prepared by Management)
(Expressed in Canadian Dollars)

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim condensed financial statements have been prepared by and are the responsibility of the management.

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

Affinity Metals Corp.
Condensed Interim Statements of Financial Position
(Unaudited – prepared by Management)
(Expressed in Canadian Dollars)

	Note	March 31, 2019	June 30, 2018
ASSETS			
Current assets			
Cash		\$ 145,536	\$ 14,260
Marketable securities	4	28,000	32,000
Receivable	5	3,185	2,547
		176,721	48,807
Non-current assets			
Exploration and evaluation assets	7	491,450	449,313
		491,450	449,313
TOTAL ASSETS		\$ 668,171	\$ 498,120
LIABILITIES			
Current Liabilities			
Trade payables and accrued liabilities	8	\$ 203,388	\$ 32,254
Promissory note payable	9	10,000	-
Advances from investors	11	150,000	-
TOTAL LIABILITIES		363,388	32,254
SHAREHOLDERS' EQUITY			
Share capital	11	17,720,554	17,722,554
Reserves	12	1,147,925	1,151,925
Deficit		(18,563,696)	(18,408,613)
TOTAL SHAREHOLDERS' EQUITY		304,783	465,866
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		\$ 668,171	\$ 498,120

NATURE AND CONTINUANCE OF OPERATIONS (Note 1)

Approved on Behalf of the Board:

/s/ "Robert Edwards"

Robert Edwards, Director

/s/ "Darren Blaney"

Darren Blaney, Director

Affinity Metals Corp.
Condensed Interim Statements of Comprehensive Loss
(Unaudited – prepared by Management)
(Expressed in Canadian Dollars)

	Notes	Three Months ended		Nine Months ended	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Expenses					
Amortization	6	\$ -	\$ -	\$ -	\$ -
Consulting fees	13	45,000	30,000	132,500	90,000
Office and miscellaneous		1,875	1,868	2,703	4,184
Professional fees		3,350	3,737	10,368	14,203
Stock-based compensation	12	-	-	-	25,476
Transfer agent and filing fees		5,427	1,107	9,512	3,909
		(55,652)	(36,712)	(155,083)	(137,772)
Other items					
Loss on disposal of equipment	6	-	-	-	(795)
Impairment of exploration and evaluation assets		-	(5,780)	-	(5,780)
Net income (loss)		(55,652)	(42,492)	(155,083)	(144,347)
Other comprehensive income (loss)					
<i>Items that may be reclassified subsequently to profit or loss</i>					
Unrealized gain (loss) on short-term investments		4,000	(12,000)	(4,000)	(12,000)
Total comprehensive income (loss)		\$ (51,652)	\$ (54,492)	\$ (159,083)	\$ (156,347)
Loss per share - basic and diluted		\$ 0.002	\$ 0.002	\$ 0.006	\$ 0.007

Affinity Metals Corp.
Condensed Interim Statements of Changes in Equity
(Unaudited – prepared by Management)
(Expressed in Canadian Dollars)

	Note	Share Capital		Reserves			Deficit	Total
		Number of shares	Amount	Stock option reserve	Warrant reserve	Investment revaluation reserve		
Balance at June 30, 2017		20,776,435	\$ 17,556,611	\$ 1,036,979	\$ 76,204	\$ (16,000)	\$ (18,210,861)	\$ 442,933
Net income (loss)		-	-	-	-	-	(144,347)	(144,347)
Shares issued in private placement	11	2,000,000	200,000	-	-	-	-	200,000
Shares issued for finders fee	11	50,000	3,000	-	-	-	-	3,000
Shares issued for exploration and evaluation assets	7	50,000	3,000	-	-	-	-	3,000
Unrealized gain on marketable securities	4	-	-	-	-	-	-	-
Valuation of options granted	12	-	-	25,476	-	-	-	25,476
Valuation of warrants issued	12	-	(33,266)	-	33,266	-	-	-
Share issuance costs			(6,791)					(6,791)
Balance at March 31, 2018		22,876,435	\$ 17,722,554	\$ 1,062,455	\$ 109,470	\$ (16,000)	\$ (18,355,208)	\$ 523,271
Balance at June 30, 2018		20,876,435	\$ 17,722,554	\$ 1,062,455	\$ 109,470	\$ (20,000)	\$ (18,408,613)	\$ 465,866
Net income (loss)		-	-	-	-	-	(155,083)	(155,083)
Shares issued for exploration and evaluation assets	7	50,000	4,750	-	-	-	-	4,750
Unrealized loss on marketable securities	4	-	-	-	-	(4,000)	-	(4,000)
Share issuance costs	11	-	(6,750)	-	-	-	-	(6,750)
Balance at March 31, 2019		22,876,435	\$ 17,720,554	\$ 1,062,455	\$ 109,470	\$ (24,000)	\$ (18,563,696)	\$ 304,783

See accompanying notes to the financial statements

Affinity Metals Corp.
Consolidated Interim Statements of Cash Flows
(Unaudited – prepared by Management)
(Expressed in Canadian Dollars)

	Nine Months Ended	
	March 31, 2019	March 31, 2018
Operating activities		
Net income (loss)	\$ (155,083)	\$ (144,347)
Adjustments for:		
Loss on disposal of exploration and evaluation assets	-	795
Impairment of exploration and evaluation assets	-	5,780
Stock-based compensation	-	25,476
Changes in non-cash working capital items:		
Receivables	(638)	4,334
Prepaid expenses and deposits	-	2,500
Trade payables and accrued liabilities	171,134	600
Net cash flows used in operating activities	15,413	(104,862)
Investing activities		
Acquisition of exploration and evaluation assets	(37,387)	(75,288)
Net cash flows from financing activities	(37,387)	(75,288)
Financing activities		
Proceeds from promissory notes	10,000	-
Cash advances from investors	150,000	200,000
Share issuance costs	(6,750)	(3,791)
Net cash flows from financing activities	153,250	196,209
Increase (decrease) in cash	131,276	16,059
Cash, beginning	14,260	29,389
Cash, ending	\$ 145,536	\$ 45,448

Affinity Metals Corp.
Notes to the Condensed Interim Financial Statements
For the Nine Months Ended March 31, 2019 and 2018
(Unaudited – prepared by Management)
(Expressed in Canadian Dollars)

1. Nature and continuance of operations

Affinity Metals Corp. (the “Company”) was incorporated on July 10, 1978, under the laws of the province of British Columbia, Canada, and its principal activity is the acquisition and exploration of mineral properties in Canada. The Company’s shares are listed on the TSX Venture Exchange (“TSX-V”) under the symbol “AFF.V”.

The head office, principal address and records office and registered office of the Company are located at 600- 890 West Pender Street, Vancouver, British Columbia, Canada, V6C 1J9.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at March 31, 2019, the Company had not advanced its exploration and evaluation assets to commercial production and is not able to finance day to day activities through operations. The Company’s continuation as a going concern is dependent upon the successful results from its exploration activities and its ability to attain profitable operations and generate funds there from and/or raise equity capital or borrowings sufficient to meet current and future obligations. These factors may cast significant doubt about the Company’s ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand, loans from directors and companies controlled by directors and or private placement of common shares.

2. Significant accounting policies and basis of presentation

The financial statements were authorized for issue on May 30, 2019 by the directors of the Company.

Statement of compliance

The unaudited condensed interim financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). These condensed interim financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting (“IAS 34”).

These interim condensed financial statements do not include all of the information required for full annual financial statements and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this condensed interim financial report be read in conjunction with the audited annual financial statements of the Company for the year ended June 30, 2018. The effects of the adoption of new and amended IFRS pronouncements have been disclosed in Note 3 of these condensed interim financial statements.

The accounting policies and methods of application applied by the Company in these condensed interim financial statements are the same as those applied in the Company’s most recent annual financial statements for the year ended June 30, 2018, except for those policies which have changed as a result of the adoption of new and amended IFRS pronouncements effective July 1, 2018.

Basis of presentation

The financial statements of the Company have been prepared on an accrual basis and are based on historical costs, modified where applicable. The financial statements are presented in Canadian dollars unless otherwise noted.

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3. Adoption of New and Amended IFRS Pronouncements

A number of new standards, amendments to standards and interpretations are not yet effective as of the March 31, 2019 financial statement date, and have not been applied in preparing these financial statements.

New standard IFRS 15 “Revenue from Contracts with Customers”

IFRS 15 is a new standard to establish principles for reporting the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity’s contracts with customers. It provides a single model in order to depict the transfer of promised goods or services to customers. IFRS 15 supersedes IAS 11, Construction Contracts, IAS 18, Revenue, IFRIC 13, Customer Loyalty Programs, IFRIC 15, Agreements for the Construction of Real Estate, IFRIC 18, Transfers of Assets from Customers, and SIC-31, Revenue – Barter Transactions involving Advertising Service. The Company currently does not have revenue and consequently this standard will not impact the Company.

New standard IFRS 16 “Leases”

In January 2016, the IASB issued IFRS 16, Leases which replaces IAS 17, Leases and its associated interpretative guidance. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to current finance lease accounting, with limited exceptions for short-term leases or leases of low value assets. Lessor accounting remains similar to current accounting practice. The standard is effective for annual periods beginning on or after January 1, 2019, with early application permitted for entities that apply IFRS 15. The Company currently has no leases. The Company has not early adopted this standard and is currently assessing the impact that this standard will have on its financial statements.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company’s financial statements.

4. Investment in Marketable securities

As at March 31, 2019, the Company holds 800,000 (2018 – 800,000) common shares of American Creek Resources Ltd. (“American Creek Shares”) (Note 7). At March 31, 2019, the American Creek Shares fair value had decreased from \$0.065 per share at November 9, 2016 when the shares were received to \$0.035 per share and therefore the Company wrote the marketable securities down to \$28,000 (2018- \$32,000). The total unrealized loss on marketable securities for the nine month period ended March 31, 2019 is \$4,000 (2018 - \$12,000 gain) which is recorded in other comprehensive loss.

5. Receivable

Receivable consists of GST recoverable.

6. Equipment

During the year ended June 30, 2018, the company disposed of the remaining equipment and recorded a loss on disposal of equipment of \$795.

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7. Exploration and evaluation assets

	Balance March 31, 2019	Current Expenditures	Balance June 30, 2018	2017 Expenditures	Balance June 30, 2017
Nor Property, Yukon					
Property acquisition costs	\$ 422,080	\$ -	\$ 422,080	\$ -	\$ 422,080
Impairment	(122,675)	-	(122,675)	-	(122,675)
	299,405	-	299,405	-	299,405
Exploration and evaluation costs					
Accommodation and meals	342,890	-	342,890	-	342,890
Assay and soil sampling	68,787	-	68,787	-	68,787
Diamond drilling	850,848	-	850,848	-	850,848
Drafting	15,234	-	15,234	-	15,234
Fuel	368,699	-	368,699	-	368,699
Geologist	526,111	-	526,111	-	526,111
Geophysics	281,283	-	281,283	-	281,283
Helicopter	1,516,526	-	1,516,526	-	1,516,526
Housing	28,900	-	28,900	-	28,900
Licenses and permits	33,299	-	33,299	-	33,299
Line cutting	109,794	-	109,794	-	109,794
Supervision	94,305	-	94,305	-	94,305
Supplies and miscellaneous	148,613	-	148,613	-	148,613
Support wages	337,260	-	337,260	-	337,260
Surveys	86,568	-	86,568	-	86,568
Travel and transport	119,611	-	119,611	-	119,611
Mineral exploration tax credits	(595,129)	-	(595,129)	-	(595,129)
Impairment	(4,264,660)	-	(4,264,660)	-	(4,264,660)
	68,940	-	68,939	-	68,939
Total Nor Property, Yukon	368,344	-	368,344	-	368,344
Bear River, BC					
Property acquisition costs	-	-	-	-	10,389
Disposal	-	-	-	-	(10,139)
	-	-	-	-	-
Exploration and evaluation costs					
Assays	-	-	-	-	-
License and recording fees	-	-	-	-	-
Supervision	-	-	-	-	-
Supplies and miscellaneous	-	-	-	-	-
Disposals	-	-	-	-	-
	-	-	-	-	-
Total Bear River, BC	-	-	-	-	-
Carswell, Saskatchewan					
Property acquisition costs	-	-	-	-	-
Exploration and evaluation costs					
Proceeds of disposition	-	-	(5,000)	(5,000)	-
Supervision	-	-	10,750	-	10,750
Supplies and miscellaneous	-	-	30	-	30
Impairment	-	-	(5,780)	(5,780)	30
	-	-	-	(10,780)	10,780
Total Carswell, Saskatchewan	-	-	-	(10,780)	10,780

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7. Exploration and evaluation assets (continued)

	Balance March 31, 2019	Current Expenditures	Balance June 30, 2018	2017 Expenditures	Balance June 30, 2017
Regal, BC					
Property acquisition costs	22,750	14,750	8,000	8,000	-
Exploration and evaluation costs					
Assays	1,151	-	1,151	1,151	-
Fuel	450	-	450	450	-
Equipment rental	4,900	-	4,900	4,900	-
Helicopter	10,620	-	10,620	10,620	-
Licenses and permits	900	900	-	-	-
Prospecting	50,787	26,487	24,300	24,300	-
Reporting costs	3,680	-	3,680	3,680	-
Supplies and miscellaneous	27,868	-	27,868	27,868	-
	100,356	27,387	72,969	72,969	-
Total Regal, BC	123,106	42,137	80,969	80,969	-
Total	\$ 491,450	\$ 42,137	\$ 449,313	\$ 70,189	\$ 379,124

The following is a description of the Company's exploration and evaluation assets and the related spending commitments:

(a) Nor Property, Yukon Territory

The Nor Property consists of mineral claims in the Dawson Mining District, Yukon Territory.

Certain claims are subject to a 2% Net Smelter Royalty ("NSR"). The Company has the right to purchase 50% of the NSR for a purchase price of \$2,000,000 and the right of first refusal on the remaining 50%.

(b) Bear River Property, British Columbia

The Bear River Property consisted of mineral claims in the Skeena Mining Division, British Columbia. On November 9, 2016 the Company disposed of the Bear River property for total consideration of 800,000 American Creek Shares with a fair value of \$0.065 per share resulting in a gain on sale of \$12,184 (Note 4).

(c) Carswell Property, Saskatchewan

During October 2004, the Company staked a mineral claim in the Athabasca Basin, Saskatchewan.

Effective April 5, 2018, the Company disposed of its interest in the Middle Lake (Carswell), Saskatchewan property for total cash proceeds of \$5,000 and recognized a loss in the statement of comprehensive loss for \$5,780.

(d) Regal Property, British Columbia

On November 15, 2017, the Company entered into an option agreement to acquire 100% interest in the Regal Property located near Revelstoke, British Columbia. The Company entered into a four year option agreement where upon execution paid \$5,000 cash and issued 50,000 shares at a fair value of \$3,000 (Note 12). The remaining terms and payments under the agreement are as follows:

- i) \$10,000 cash payment and 50,000 shares issued to the vendor on the first anniversary of the agreement (paid);

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7. Exploration and evaluation assets (continued)

- ii) \$20,000 cash payment and 100,000 shares issued to the vendor on the second anniversary of the agreement;
- iii) \$30,000 cash payment and 150,000 shares issued to the vendor on the third anniversary of the agreement; and
- iv) \$40,000 cash payment and 250,000 shares issued to the vendor on the fourth anniversary of the agreement.

The vendor will retain a 3% NSR which can be fully bought out anytime for \$500,000 cash and 100,000 shares per each 1%.

8. Trade payables and accrued liabilities

	March 31, 2019	June 30, 2018
Trade payables (Note 14)	\$ 185,985	\$ 22,254
Accrued liabilities	17,403	10,000
	\$ 203,388	\$ 32,254

9. Promissory notes

Two promissory notes totaling \$10,000 is payable to a companies controlled by two directors of the Company (June 30, 2018 – \$NIL). The notes are due March 31, 2019. The promissory notes bear interest at the rate of 10% per annum payable when the notes become due. The interest rate is fixed until the maturity date of the promissory note.

During the nine months ended March 31, 2019, the Company recorded accrued interest of \$Nil (2018 - \$Nil) on the promissory notes.

10. Restoration and environmental obligations

The Company did not provide for any possible restoration and environmental obligations as management believes that no liability exists. It is not currently possible to estimate the impact on operating results, if any, of future legislative or regulatory developments regarding restoration and environmental obligations.

11. Share capital

Authorized share capital

Unlimited number of common shares without par value.

Issued share capital

At March 31, 2019 there were 22,926,435 (June 30, 2018 – 22,876,435) issued and fully paid common shares.

Share Issuances

During the nine month period ended March 31, 2019 the Company issued 50,000 common shares at a fair value of \$0.095 per share for payment under the option agreement to acquire 100% interest in the Regal Property (Note 7).

The Company also received advances from shareholders and incurred \$6,750 for share issuance costs for a private placement that had not yet closed by March 31, 2019.

During the year ended June 30, 2018, the Company issued 2,000,000 common shares in a non-brokered private placement at a price of \$0.10 per unit for gross proceeds of \$200,000. Each unit consisted of one common share of the Company and one half non-transferable common share purchase warrant. Each

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11. Share capital (continued)

warrant may be exercised for one additional common share for a period of 1 year from the closing date of the Offering at a price of \$0.15 per share.

The Company also issued 50,000 common shares as a finders fee and 50,000 common shares for exploration and evaluation assets with a fair value of \$0.06 (Note 7).

Basic and diluted loss per share

The calculation of basic and diluted loss per share for the nine months ended March 31, 2019 was based on the net loss attributable to common shareholders of \$155,083 (2018 – \$144,347) and the weighted average number of common shares outstanding of 22,901,070 (2018 – 21,769,683).

Diluted loss per share did not include the effect of 2,095,000 (2018 – 1,670,000) stock options or the 3,000,000 (June 30, 2018 – 3,000,000) warrants as the effect would be anti-dilutive.

Warrants

During the nine month period ended March 31, 2019 Nil warrants were issued, however on November 15, 2018, the Company extended the exercise term of certain outstanding warrants to purchase an aggregate of 1,000,000 common shares of the Company. These warrants were originally issued November 21, 2017 and were exercisable at a price of \$0.15/share until November 21, 2018. The Company extended their term by one year. All other terms of the warrants remained unchanged.

On March 29, 2019, the Company also extended the exercise term of certain outstanding warrants to purchase an aggregate of 2,000,000 common shares of the Company. These warrants were originally issued May 3, 2017 and were exercisable at a price of \$0.075/share until May 3, 2019. The Company extended their term by one year. All other terms of the warrants remained unchanged.

During the year ended June 30, 2018, 1,000,000 warrants were issued as part of the units in a private placement on November 21, 2017. Each full warrant may be exercised for one additional common share for a period of 1 year from the closing date of the Offering at a price of \$0.15 per share.

The following table summarizes the continuity of the Company's warrants:

	March 31, 2019		June 30, 2018	
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
Warrants outstanding, beginning	2,000,000	\$ 0.075	2,000,000	\$ 0.075
Warrants issued	1,000,000	0.150	1,000,000	0.150
Warrants expired	-	-	-	-
Warrants cancelled	-	-	-	-
Warrants outstanding, ending	3,000,000	\$ 0.10	3,000,000	\$ 0.10
Warrants exercisable, ending	3,000,000	\$ 0.10	3,000,000	\$ 0.10

Stock options

The Company has adopted an incentive stock option plan, which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the TSX-V requirements, grant to directors, officers, employees and technical consultants to the Company, non-transferable stock options to purchase common shares, provided that the number of common shares reserved for issuance will not

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11. Share capital (continued)

exceed 10% of the Company's issued and outstanding common shares. The maximum term allowed is 10 years and the maximum discount allowed varies with share price, with a maximum of 25% and a minimum price of \$0.05. Options may be exercised no later than 90 days following cessation of the optionee's position with the Company or thirty days following cessation of an optionee conducting investor relations activities' position. Pursuant to the stock option plan, options granted in respect of investor relations activities are subject to vesting in stages over one year from the grant date with a maximum of one-quarter of the options vesting in any three month period. Vesting restrictions may also be applied to other options grants, at the discretion of the Board of Directors.

During the nine month period ended March 31, 2019 the Company granted Nil options.

During the year ended June 30, 2018 the Company granted 425,000 stock options to directors and officers of the Company. Each option to purchase common shares may be exercised for a period of 10 years from the grant date of the options at a price of \$0.06.

The following table summarizes the continuity of the Company's stock options:

	March 31, 2019		June 30, 2018	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Options outstanding, beginning	1,670,000	\$ 0.05	1,670,000	\$ 0.05
Options granted	425,000	0.06	425,000	0.06
Options expired	-	-	-	-
Options cancelled	-	-	-	-
Options outstanding, ending	2,095,000	\$ 0.05	2,095,000	\$ 0.05
Options exercisable, ending	2,095,000	\$ 0.05	2,095,000	\$ 0.05

12. Reserves

Warrant reserve

The warrant reserve records the fair value of the common shares purchase warrants recorded using the Black-Scholes Option Pricing Model. At the time the warrants are issued, there is a corresponding amount recorded as an offset to share capital.

During the year ended June 30, 2018, the Company:

Issued 1,000,000 common share purchase warrants as part of the private placement referenced above. Each common share purchase warrant may be exercised for a period of 12 months from the closing date of the private placement at a price of \$0.15. The fair value of the common share purchase warrants was determined to be \$33,266 in total using the Black Scholes Option Pricing Model, assuming a 0% dividend yield, 208% volatility, a risk free interest rate of 1.31%, and a term of 1 year.

Stock option reserve

The stock option reserve records items recognized as stock-based compensation expense until such time that the stock options are exercised, at which time the corresponding amount will be transferred to share capital.

During the year ended June 30, 2018, the Company:

Granted 425,000 options to purchase common shares to directors and consultants of the Company. Each option to purchase common shares may be exercised for a period of 10 years from the grant date of the

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12. Reserves

options at a price of \$0.05. The fair value of the common share purchase options was determined to be \$25,476 in total using the Black Scholes Option Pricing Model, assuming a 0% dividend yield, 208% volatility, a risk free interest rate of 1.31%, and a term of 10 years.

Investment revaluation reserve

The investment revaluation reserve records unrealized gains and losses arising on available-for-sale financial assets, except for impairment losses.

13. Related party transactions

The Company incurred the following related party transactions with companies that are controlled by a director of the Company.

Key management personnel compensation

	Nine Months Ended	
	March 31, 2019	March 31, 2018
Consulting fees - payments accrued or paid to officers	\$ 135,000	\$ 90,000

Related party balances

Included in trade payables and accrued liabilities at March 31, 2019 is \$152,654 (June 30, 2018 – \$16,419) owed to officers of the Company for accrued consulting fees (Note 8).

14. Segmented information

Operating segments

The Company operates in a single reportable operating segment – the acquisition, exploration and development of mineral properties.

Geographic segments

At March 31, 2019, all of the Company’s assets are located in Canada.

15. Subsequent events

On April 1, 2019, the Company completed a private placement for a total of 2,000,000 units (“Units”) were sold at a price of \$0.10 per Unit for gross proceeds of \$200,000. Each Unit consists of one common share of the Company and one half of one non-transferrable Common Share purchase warrant. Each whole warrant may be exercised for one additional common share at a price of \$0.15 for a period of 12 months from the closing date of the private placement.