STAKEHOLDER GOLD CORP.
(AN EXPLORATION STAGE COMPANY)

Condensed Interim Financial Statements

Unaudited

(In Canadian dollars)

3rd quarter September 30, 2015

Notice of No Auditor Review of Condensed Interim Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed 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 condensed interim financial statements have been prepared by management and approved by the Board.

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

STAKEHOLDER GOLD CORP.
(AN EXPLORATION STAGE COMPANY)
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(In Canadian dollars)
(Unaudited)

As at,		September 30, 2015		December 31, 2014
ASSETS				
Current				
Cash and cash equivalents	$	**29,016**	$	748,676
Restricted cash (note 3)		**24,241**		24,085
HST Receivable		**215,417**		135,796
Other Receivable		**10,801**		-
Prepaid Expenses		**14,611**		6,143
		294,086		914,700
Non-current				
Exploration and evaluation assets *(note 4)*		-		1,292,467
Total Assets	$	**294,086**	$	2,207,167
LIABILITIES				
Current				
Accounts payable and accrued liabilities	$	**163,286**	$	232,932
Total Liabilities		**163,286**		232,932
SHAREHOLDERS' EQUITY				
Capital stock *(note 5)*		**7,466,000**		7,399,057
Shares to be issued		**15,600**		-
Contributed surplus		**1,326,868**		881,868
Deficit		**(8,677,668)**		(6,306,690)
Total Liabilities and Equity		**130,800**		1,974,235
	$	**294,086**	$	2,207,167

Going Concern (*note1*)

On behalf of the Board,

"Signed"
Raymond F. Leach
Raymond F, Leach
Director

"Signed"
Chris Berlet
Chris Berlet
Director

See accompanying Notes to the Condensed Interim financial Statements.

STAKEHOLDER GOLD CORP.
(AN EXPLORATION STAGE COMPANY)
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(In Canadian dollars)
(Unaudited)

	Three Months		Nine Months	
For the periods ended September 30,	**2015**	**2014**	**2015**	**2014**
Expenses				
Management and consulting fees	$ 66,528	$ 135,518	$ 157,503	$ 260,567
Investor and shareholder relation expenses	2,867	168,885	19,418	238,496
Professional fees	8,896	5,163	23,156	20,803
Travel and promotion	5,169	8,435	59,019	21,178
Office expenses	7,838	9,918	26,856	22,898
Exploration expenses	-	1,160	4,850	6,967
Stock based compensation	-	-	432,200	31,092
Write-down of E&E assets	-	-	1,648,442	-
Expenses before other income	91,298	329,079	2,371,444	602,001
Interest Income	53	-	466	-
Premium paid on flow-through shares		11,917		11,917
Operating loss before income taxes	(91,245)	(317,162)	(2,370,978)	(590,084)
Provision for income taxes	-	-	-	-
Loss and comprehensive loss for the period	$ (91,245)	$ (317,162)	$ (2,370,978)	$(590,084)
Basic and diluted loss per share	(0.00)	(0.01)	(0.04)	(0.01)
Weighted average number of common shares	67,748,163	57,586,854	67,337,783	52,561,216

See accompanying Notes to the Condensed Interim Financial Statements.

(In Canadian dollars)

	Number of common shares issued	Capital Stock	Shares to be issued	Contributed surplus	Deficit	Total Equity
		$	$	$	$	$
Opening balance, January 1, 2015	**67,131,459**	**7,399,057**	-	**881,868**	**(6,306,690)**	**1,974,235**
Net loss and comprehensive loss	-	-	-	-	(2,370,978)	(2,370,978)
Shares and warrants issued on private placement	1,594,860	66,943	-	12,800	-	79,743
Shares to be issued	-	-	15,600	-	-	15,600
Issuance of stock options (note 5)	-	-	-	432,200	-	432,200
Balance at September 30, 2015	**68,726,319**	**7,466,000**	**15,600**	**1,326,868**	**(8,677,668)**	**130,800**
Opening balance, January 1, 2014	**41,804,241**	**4,874,360**	**-**	**658,695**	**(5,595,402)**	**(62,347)**
Stock-based compensation	-	-	-	31,092	-	31,092
Acquisition of interests in exploration and evaluation assets	2,000,000	250,000	-	-	-	250,000
Shares issued on private placements	17,148,990	1,300,825	-	122,872	-	1,423,697
Share issuance costs	-	(10,503)	-	-	-	(10,503)
Shares to be issued			321.085	-	-	321,085
Premium paid on flow-through shares		(23,462)				(23,462)
Exercise of stock options	350,000	63,000	-	(21,000)	-	42,000
Net loss and comprehensive loss	-	-	-	-	(590,084)	(590,084)
Balance at September 30, 2014	**61,303,231**	**6,454,220**	**321,085**	**791,659**	**(6,185,486)**	**1,381,478**

The Company does not have any transactions or balances in Other Comprehensive Loss.

See accompanying Notes to the Condensed Interim Financial Statements.

STAKEHOLDER GOLD CORP.
(AN EXPLORATION STAGE COMPANY)
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(In Canadian dollars)
(Unaudited)

For the nine months ended September 30,	2015	2014
Net loss for the period	**$ (2,370,978)**	$ (590,084)
Items not affecting cash:		
Stock based compensation	**432,200**	31,092
Write-down of exploration and evaluation assets	**1,648,442**	-
Premium paid on flow-through shares		(11,917)
Net change in non-cash working capital items:		
Restricted Cash	**(156)**	**-**
HST receivable	**(79,621)**	(72,085)
Other Receivable	**(10,801)**	**-**
Prepaid expenses	**(8,468)**	(17,263)
Accounts payable and accrued liabilities	**(159,987)**	22,626
CASH (USED IN) PROVIDED BY OPERATIONS	**$ (549,369)**	$ 637,631
INVESTING ACTIVITIES		
Acquisition of exploration and evaluation assets	**(265,634)**	(547,325)
CASH USED IN INVESTING	**$ (265,634)**	$ (547,325)
FINANCING ACTIVITIES		
Issuance of common shares for cash	**79,743**	1,423,698
Share subscriptions received	**15,600**	321,085
Stock options exercised	**-**	42,000
Share issuance costs	**-**	(10,503)
CASH PROVIDED BY FINANCING	**$ 95,343**	$ 1,776,280
(decrease) increase in cash and cash equivalents	**$ (719,660)**	$ 591,324
Cash and cash equivalents, beginning of period	**748,676**	19,931
Cash and cash equivalents, end of period	**$ 29,016**	$ 611,255

Supplemental Disclosure of cash flow information

Shares issued for the acquisition of exploration and evaluation assets	-	$250,000

See accompanying Notes to the Condensed Interim Financial Statements.

1. Nature of Operation and Going Concern

Nature of Business

Stakeholder Gold Corp. (the ''Company'' or "Stakeholder") was incorporated under the Canada Business Corporations Act and is a junior mining exploration company operating in Canada. The address of the registered office is 121 Richmond Street West, Suite 402, Toronto, Ontario, M5H 2K1. The Company's shares are listed on the TSX Venture Exchange ("TSXV") under the symbol SRC.

Going Concern

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company's ability to continue as a going concern is dependent upon achieving profitable operations and/or obtaining additional financing.

The Company's principal business activities include the acquisition, exploration, and development of mineral rights located in Canada. The business of mining, exploration and development involves a high degree of risk and there can be no assurance that current exploration and development programs will result in profitable mining operations. The Company has no source of revenue, and has significant cash requirements to meet its administrative overhead and maintain its exploration and evaluation properties and development programs.

Although the Company has been able to obtain adequate financing in the past, there is no assurance that the Company will continue to obtain adequate financing in the future, or that the terms of such financing will be favorable. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration and development of its projects with the possible loss of such properties. The recoverability of amounts shown for exploration and evaluation assets is dependent on several factors. These include the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development of these properties and future profitable production or proceeds from disposition of exploration and evaluation assets.

Although the Company had positive working capital of $130,800 (December 31, 2014–$681,768) the Company has, as of September 30, 2015, incurred a net loss of $2,370,978 (September 30, 2014–$590,084) and had a deficit of $8,677,668. These material uncertainties cast a significant doubt regarding the Company's ability to continue as a going concern.

The carrying amounts of assets and liabilities presented in the interim financial statements and the classification used in the statements of financial position have not been adjusted, as would be required if the going concern assumption was not appropriate.

2. Significant Accounting Policies

Statement of Compliance

These condensed interim financial statements 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 IFRS Interpretations Committee ("IFRIC"), and were approved by the Board of Directors on November 25, 2015.

Basis of Presentation

These condensed interim financial statements have been prepared in accordance with IFRS applicable to the preparation of condensed interim financial statements including IAS 34.

The notes in these condensed interim financial statements include only significant events and transactions and do not include all matters usually disclosed in the Company's audited annual financial statements, and are therefore referred to as condensed. These statements should be read in conjunction with the Company's audited annual financial statements for the year ended December 31, 2014, prepared in accordance with IFRS. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The statements of financial position differentiate between current and non-current assets and liabilities. The statements of comprehensive loss are prepared using an expense by nature classification.

Except as noted below, the accounting policies applied in the preparation of these unaudited condensed interim financial statements have been applied consistently and are the same as those applied and disclosed by the Company in the financial statements dated December 31, 2014. The accounting policies are based on IFRS issued and outstanding as at the date the Board of Directors approved these condensed interim financial statements for issue.

Measurement Uncertainty

The preparation of financial statements, in conformity with IFRS, requires management to make judgments, estimates and assumptions that affect the application of the accounting policies to financial information presented. Actual results may differ from the estimates, assumptions and judgments made. Estimates and underlying assumptions are reviewed on an ongoing basis. Changes made to estimates are reflected in the period the changes are made.

Significant areas requiring the use of estimates and assumptions include the valuation of HST receivable, valuation of stock-based payments, valuation and impairment of exploration and evaluation assets and provision for reclamation and rehabilitation. By their nature, these estimates and assumptions are subject to measurement uncertainty, and the impact of the changes in estimates in the financial statements of future periods could be material. These assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings (loss) in the periods in which they become known.

2. Significant Accounting Policies—Continued

Significant Accounting Judgments

The critical judgments that the Company's management has made in the process of applying the Company's accounting policies, apart from those involving estimations that have the most significant effect on the amounts recognized in the Company's financial statements, are related to the economic recoverability of the exploration and evaluation assets, cash-generating units, definition of segments and related parties, impairment of financial assets, the provision for reclamation and obligation, when, and if, deferred taxes are recoverable and the assumption that the Company will continue as a going concern.

Future Accounting Pronouncements

Standards issued but not yet effective up to the date of issuance of the Company's financial statements, but which may affect the financial statements, are listed below. The Company intends to adopt those standards when they become effective.

IFRS 9—Financial Instruments, effective January 1, 2018

IFRS 9 was initially issued by the IASB in November 2009 and issued in its completed version in July 2014. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9, except that an entity choosing to measure a financial liability at fair value will present the portion of any change in its fair value due to changes in the entity's own credit risk in other comprehensive income, rather than within profit or loss. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39.

The Company intends to adopt the standard on its effective date and has not yet begun the process of assessing the impact on its financial statements.

3. Restricted Cash

As at September 30, 2015, the Company's restricted cash balance of $24,241 (December 31, 2014–$24,085) relates to guaranteed investment certificates securing the Company's corporate credit card.

(In Canadian dollars)

4. Exploration and Evaluation Assets

Details of exploration and evaluation assets for the periods ended September 30, 2015 and September 30, 2014 are as follows:

Areas of interest	**Bass River**	**Total**
	$	**$**
Balance, January 1, 2015	1,292,467	1,292,467
Exploration and evaluation costs capitalized	355,975	355,975
Net additions of the period	355,975	355,975
Write-downs	1,648,442	1,648,442
Balance, September 30, 2015	-	-

Areas of interest	**Bass River**	**Total**
	$	**$**
Balance, January 1, 2014	-	-
Shares issued to vendors	250,000	250,000
Exploration and evaluation costs capitalized	547,325	547,325
Net additions of the period	797,325	797,325
Write-downs	-	-
Balance, September 30, 2014	797,325	797,325

During the second quarter ending June 30, 2015, the Company took an impairment charge of $1,648,442 on its Bass River assets. In determining whether the Bass River assets were impaired, management assessed several factors including management's intent to continue to develop the Bass River asset.

Management has estimated the cost to sell and value in use to be nil given that the majority of costs capitalized were a result of third party costs which were not capital in nature. The charge has been recognized in the statement of loss and comprehensive loss as an impairment.

(In Canadian dollars)

5. Equity

(a) *Share Capital*

Authorized

Unlimited number of Common shares

Common Shares Issued:	**Number of Shares**		**Amount**
Balance, Jan 1, 2015	**67,131,459**	**$**	**7,399,057**
Shares issued on private placement (iv)	1,594,860		66,943
Balance September 30, 2015	**68,726,319**		**7,466,000**
Balance, Jan 1, 2014	**41,804,241**	**$**	**4,874,360**
Acquisition of interests in exploration and evaluation assets (i)	2,000,000		250,000
Shares Issued on private placements (ii, iii)	17,148,990		1,300,825
Premium paid on flow-through shares			(23,462)
Exercise of stock options	350,000		63,000
Share issuance costs			(10,503)
Balance, September 30, 2014	**61,303,231**	**$**	**6,454,220**

(i) The Company issued 1,000,000 common shares at $0.05 per share and 1,000,000 at $0.20 per share as part of its investment in Bass River exploration and evaluation efforts.

(ii) On March 7, 2014 the Company closed a non-brokered private placement of $700,000 through the issuance of 14,000,000 common shares at $0.05 per share. All common shares issued were subject to a four month hold period ending July 6, 2014.

(iii) On July 11, 2014 the Company closed a non-brokered private placement of $723,698 consisting of flow-through financing (issuance of 1,878,000 units priced at $.025 with a two year half warrant priced at $0.35) and $254,198 of hard dollar financing (issuance of 1,270,990 units priced at $0.20 with a two year half warrant prices at $0.30) for total gross proceeds of $723,698. Two Company directors subscribed for a total of $300,000 dollars (or 41%) of the funds raised, constituting 1,200,000 flow-through units. A commission comprised of $560 and 2,240 two year warrants priced at $0.35 was paid to Wolverton Securities Ltd for a portion of this financing.

(iv) The Company issued 300,000 flow-through common shares and 1,294,860 hard dollar common shares as part of a non-brokered private placement. The financing closed subsequent to the quarter end. Total proceeds on the units issued to September were $79,743. All shares issued as part of the private placement were subject to a 4 month hold from the date of issuance.

(In Canadian dollars)

5. Equity—Continued

(b) Warrants

A summary of changes in the Company's warrants is presented below:

	For the nine months ended Sept. 30, 2015		For the nine months ended Sept. 30, 2014	
	Number of warrants	**Weighted average exercise price**	**Number of warrants**	**Weighted average exercise price**
		$		**$**
Balance, beginning of period	**3,563,609**	**0.32**	-	-
Warrants issued on private placement(5(a)(iv))	797,430	0.15		
Warrants issued on private placement(5(a)(iii))			939,000	0.35
Warrants issued on private placement(5(a)(iii))			635,495	0.30
Balance, closing of period	**4,361,039**	**0.30**	**1,574,495**	**0.33**

(c) Agent warrants issued as compensation

There are no changes in the Company's agent warrants.

	For the nine months ended Sept. 30, 2015		For the nine months ended Sept. 30, 2014	
	Number of warrants	**Weighted average exercise price**	**Number of warrants**	**Weighted average exercise price**
		$		**$**
Balance, beginning and ending of period	**2,240**	**0.35**	**2,240**	**0.35**

(d) Stock options

The incentive stock option plan (the "Plan") was amended and approved by the shareholders at its shareholder meeting held on September 18, 2014. The amendment was to change the Plan from a fixed plan to a 10% rolling stock option plan (the "2014 Option Plan"). Under the 2014 Option Plan, the Board may, from time to time and at its discretion, grant to directors, officers, employees, management company employees or consultants of the Company, options to acquire common shares of the Company, provided that the number of options granted does not exceed a maximum of 10% of the aggregate number of common shares of the Company issued and outstanding. Consequently, the number of common shares that are reserved under the 2014 Option Plan is automatically increased or decreased as the number of issued and outstanding common shares of the Company increases or decreases. The

(In Canadian dollars)

5. Equity—Continued

(d) Stock options—Continued

options have a maximum term of five years and have no vesting period except for options granted to persons performing investor relations activities, which must at a minimum, vest in stages over a period not less than 12 months with no more than one-fourth of the option vesting in any three month period. All share-based payments will be settled in equity. The Company has no legal or constructive obligation to repurchase or settle the options in cash.

The 2014 Option Plan must take into account the reserved shares due to the Arrangement relating to options of Hinterland (see (e) below).

On January 22, 2014, the Company granted 800,000 stock options to independent directors at an exercise price of $0.05 for five years. These options vested immediately. The total fair value of these options amounts to $31,092, and was recorded as stock-based compensation expense, the offsetting credit being recorded in contributed surplus. The assumptions used include stock price at the date of grant of $0.05, exercise price at date of grant of $0.05, an interest rate without risk of 1.55%, an expected life of the options of five years, no expected dividend yield, an estimated volatility of 107% and resulted in a fair value per option of approximately $0.04.

On January 15, 2015, the Company granted 2,300,000 stock options to directors and officers at an exercise price of $0.25 for five years. These options vest immediately. The total fair value of these options using the Black Scholes pricing model was $432,200, and was recorded as stock-based compensation expense with a corresponding entry to contributed surplus. The assumptions used include the stock price on the date of grant of $0.25, exercise price of $0.25, an interest rate without risk of $1.02%, a 2.5 year expected life of options, volatility of 145% and no expected dividend yield. The fair value on a per option basis was approximately $0.19.

Stock options outstanding and exercisable:

Number of options Outstanding	Number of options exercisable	Exercise price	Expiry date
		$	
500,000	500,000	0.12	January 25, 2017
400,000	400,000	0.05	August 30, 2016
400,000	400,000	0.05	January 31, 2019
2,300,000	2,300,000	0.25	January 14, 2020
3,600,000	**3,600,000**		

(In Canadian dollars)

5. Equity—Continued

(d) Stock options—Continued

A summary of changes on the Company's stock options outstanding and exercisable is presented below:

	Number of options	Weighted average exercise price $
Balance, January 1, 2015, exercisable	**1,300,000**	**0.08**
Issued	2,300,000	0.25
Exercised	-	-
Expired	-	-
Balance, September 30, 2015, exercisable	**3,600,000**	**0.19**
Balance, January 1, 2014	**3,050,000**	**0.12**
Issuance of stock options	800,000	0.05
Exercise of stock options	(350,000)	.12
Balance, September, 2014, exercisable	**3,500,000**	**0.10**

(e) Reserved shares

As per a Plan of Arrangement (the "Arrangement") with Hinterland, each pre-consolidation warrant and option holder of Hinterland will receive upon exercise 0.25 shares of Hinterland and 0.23125 shares of the Company. The warrants and options will keep the same expiry date. Hinterland will receive all the funds upon exercise and will redistribute 28% of the funds to the Company, subject to a minimum exercise price of $0.15 in the Company.

Pursuant to the Arrangement, the Company has a commitment to issue common shares upon the exercise of options and warrants of Hinterland.

The following table summarizes information about the reserved share commitment as at September 30, 2015 and December 31, 2014:

Number of common shares reserved	Exercise price in Hinterland	Amount to be received from Hinterland	Expiry date
	$	$	
479,842	0.64	93,090	January 7, 2016

479,842	**93,090**

6. Capital Management

The capital of the Company consists of the items included in equity of $130,800 (December 31, 2014– $1,914,235). The Company's objectives when managing capital are to safeguard its ability to continue its operations as well as its acquisition and exploration programs. As needed, the Company raises funds through private placements. When financing conditions are not optimal, the Company may enter into option agreements or other solutions to continue its activities until conditions improve. The Company does not have any long-term debt. There is no dividend policy. The Company has no externally imposed capital requirements, nor regulatory, nor contractual requirements to which it is subject, except for those relating to flow-through private placements where the funds are restricted in use for exploration expenses.

7. Financial Instruments and Risk Management

Set out below is a comparison, by category, of the carrying amounts and fair values of all of the Company's financial instruments that are carried in the financial statements, and how the fair value of financial instruments is measured.

Fair values:

Fair value represents the price at which a financial instrument could be exchanged in an orderly market, in an arm's length transaction between knowledgeable and willing parties who are under no compulsion to act.

The Company classifies the fair value of the financial instruments according to the following hierarchy based on the amount of observable inputs used to value the instrument.

The following provides an analysis of the financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3, based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly, (i.e. prices) or indirectly (derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

All of the Company's financial instruments are considered to be level 1.

8. Related Party Transactions

Related party transactions conducted in the normal course of operations are measured at the exchange value which is the amount established and agreed to by the related parties.

(In Canadian dollars)

Key management includes directors, the chief executive officer and the chief financial officer. Key management compensation includes the following expenses:

8. Related Party Transactions—Continued

	Three months ended Sept. 30 , 2015	Three months ended Sept. 30 , 2014	Nine months ended Sept. 30 , 2015	Nine months ended Sept. 30, 2014
	$	$	$	$
Short-term compensation				
Management and consulting fees	48,000	33,000	151,000	95,549
Total short-term compensation		33,000		95,549
Stock-based compensation	-	31,092	432,000	31,092
Total compensation	**48,000**	**64,092**	**583,000**	**126,641**

(a) The Company incurred management and consulting fees relating to exploration work of $100,000 which was capitalized to exploration and evaluation assets (2014–$60,000), rent of $2,775 (2014–$nil).
(b) During the period, the Company issued nil (September 30, 2014–2,000,000) common shares to a company controlled by officers and/or directors. The value of the common shares issued was $250,000 and was capitalized to exploration and evaluation assets.
(c) As at September 30, 2015 accounts payable and accrued liabilities include $29,461 (December 31, 2014–$13,500) due to officers and directors.
(d) During the period the Company made rental payments for equipment of $15,030 which was capitalized to exploration and evaluation assets (2014–$nil) charged by companies controlled by officers and/or directors.
(e) Included in accounts payable and accrued liabilities is $90,414 (December 31, 2014–$148,189) payable to companies with common officers and/or directors. Included in accounts receivable is $1,746 (December 31, 2014–$nil) from companies with common officers and/or directors.
(f) During the period the Company paid $8,324 in rent to a corporation with common officers and/or directors.

9. Loss per Share

The calculation of basic loss per share for the three and nine month periods ended September 30, 2015 respectively was based on total comprehensive loss attributable to common shareholders of $91,425 and $2,370,978 (2014–$317,162 and $590,084), and a weighted average number of common shares outstanding of 67,748,163 and 67,337,783 for the three and nine month period ended September 30, 2015 respectively (2014–57,586,854 and 52,561,216). The exercise of the Company's outstanding warrants and options are anti-dilutive, and therefore the basic loss and the diluted loss per share are the same.

10. Contingent Liabilities

The company has received a letter of default from one of its contractors. No legal action by the Company or the aforementioned contractor has commenced as of yet. In management's view, these claims as set out within the letter of default are not as a result of the Company's actions and should not have a material adverse effect on the financial position of the Company. Although no assurances can be made as to the ultimate outcome, management feels that any accrued amounts within its books and records are sufficient and that no additional provisions are required or within these financial statements. Losses, if any, will be recorded in the statements of loss and Comprehensive loss in the year that such losses are determinable

11. Subsequent Events

On October 2, 2015 the Company closed a private placement issuing 1,906,860 units of which 1,594,860 units were issued prior to September 30, 2015 and the remaining units issued subsequent to the quarter end. Each unit is comprised of 1 common share and one half of one common share purchase warrant with a warrant exercise price of $0.15. Total proceeds of $95,343 were raised.

12. Comparative Information

Certain comparative information has been reclassified to conform to current period presentation.