

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2017

The accompanying notes are an integral part of these consolidated financial statements

NOTICE OF NO AUDITOR REVIEW OF CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The accompanying unaudited consolidated interim financial statements for Wolverine Minerals Corp. (the “Company”) have been prepared by management in accordance with International Financing Reporting Standards (“IFRS”). These unaudited condensed financial statements, which are the responsibility of management, are unaudited and have not been reviewed by the Company’s auditors. The Company’s Audit Committee and Board of Directors have reviewed and approved these consolidated interim financial statements. In accordance with the disclosure requirements of National Instrument 51-102 released by the Canadian Securities Administrators, the Company’s independent auditors have not performed a review of these consolidated interim financial statements.

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
(Expressed in Canadian Dollars)

WOLVERINE MINERALS CORP.
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)

	March 31, 2017	December 31, 2016
<u>ASSETS</u>		
CURRENT		
Cash	\$ 217,923	\$ 167,467
GST receivable	3,388	13,747
Deposits	-	-
	221,311	181,214
NON-CURRENT		
Property and equipment (Note 8)	9,727	11,581
Exploration and evaluation assets (Note 7)	81,362	54,957
	91,089	66,538
	\$ 312,400	\$ 247,752

<u>LIABILITIES</u>		
CURRENT		
Accounts payable and accrued liabilities	\$ 256,054	\$ 200,963
	256,054	200,963

<u>SHAREHOLDERS' DEFICIENCY</u>		
Share capital (Note 11)	15,344,013	15,216,513
Contributed surplus	2,014,637	2,014,637
Accumulated deficit	(17,302,304)	(17,184,361)
	56,346	(46,789)
	\$ 312,400	\$ 247,752

Commitment (Note 14)

Approved on behalf of the Board:

"Thomas Doyle"
Thomas Doyle Director

"Logan Anderson"
Logan Anderson Director

The accompanying notes are an integral part of these consolidated financial statements

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

WOLVERINE MINERALS CORP.
STATEMENT OF COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)

	For the three months ended March 31, 2017	For the three month ended March 31, 2016
EXPENSES		
Office and general	\$ 32,210	\$ 17,817
Management and directors fees	48,000	48,000
Professional fees	37,733	1,671
Interest	-	11,824
Accretion expense	-	13,653
	117,943	92,965
LOSS BEFORE THE FOLLOWING		-
NET LOSS	117,943	92,965
OTHER COMPREHENSIVE LOSS		
Foreign currency translation adjustment	-	-
NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD	\$ 117,943	\$ 92,965
LOSS PER SHARE – Basic and Diluted	\$ 0.00	\$ 0.00
Weighted average number of common shares outstanding	31,730,630	4,984,294

The accompanying notes are an integral part of these consolidated financial statements

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

WOLVERINE MINERALS CORP.
STATEMENT OF CASH FLOWS
(Expressed in Canadian Dollars)

	For the three months ended March 31, 2017	For the three months ended March 31, 2016
CASH FLOWS PROVIDED BY (USED FOR):		
OPERATING ACTIVITIES		
Net loss for the period	\$ (117,943)	\$ (92,965)
Items not involving cash		
Amortization	1,854	1,854
Accretion expense (Note 10)	-	13,653
Changes in non-cash working capital items:		
Sales tax receivable	10,359	3,681
Deposits	-	-
Subscriptions received	-	-
Accounts payable and accrued liabilities	55,091	67,828
	(50,639)	(5,949)
INVESTING ACTIVITY		
Exploration and Evaluation assets	(26,405)	-
FINANCING ACTIVITIES		
Proceeds from promissory notes	-	8,000
Proceeds from private placement	105,000	-
Shares issued for property	22,500	-
	127,500	8,000
INCREASE (DECREASE) IN CASH	50,456	2,051
CASH, BEGINNING OF THE PERIOD	167,467	6,584
CASH, END OF THE PERIOD	\$ 217,923	\$ 8,635

The accompanying notes are an integral part of these consolidated financial statements

WOLVERINE MINERALS CORP.
STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY (DEFICIENCY)
(Expressed in Canadian Dollars)

	Common Shares	Amount	Contributed Surplus	Convertible Debentures	Accumulated Deficit	Total
At January 1, 2016	4,984,630	13,891,308	2,014,637	115,998	(16,830,184)	(808,241)
Net Loss	-	-	-	-	(92,965)	(92,965)
Balance March 31, 2016 (unaudited)	4,984,630	13,891,308	2,014,637	115,998	(16,923,149)	(901,206)
<hr/>						
Balance at January 1, 2017	29,380,630	\$ 15,216,513	\$ 2,014,637	\$ -	(17,184,361)	\$ 46,789
Issued in private placement	2,100,000	\$ 105,000	-	-		105,000
Issued for Los Venados	250,000	22,500				22,500
Net Loss	-	-	-	-	(117,943)	(117,943)
Balance at March 31, 2017	31,730,630	15,344,013	2,014,637	-	\$ (17,302,304)	\$ 56,346

The accompanying notes are an integral part of these consolidated financial statements

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
For the three months ended March 31, 2017 and 2016

NOTE 1 CORPORATE INFORMATION

Wolverine Minerals Corp. (the “Company”) was incorporated on June 7, 2004 in British Columbia, and its business is the acquisition, exploration and development of mineral properties. The Company is listed on the TSX Venture Exchange (the “TSX-V”). The address of the Company’s corporate office and principal place of business is Suite 1085, Bentall Two, 555 Burrard Street, Vancouver, British Columbia, Canada V7X 1M8.

NOTE 2 INTERIM FINANCIAL INFORMATION

The financial information as at March 31, 2017, and for the three-month periods ended March 31, 2017 and 2016, is unaudited. However, in the opinion of management, all adjustments necessary to present fairly the results of these periods have been included. The adjustments made were of a normal recurring nature. Interim results may not necessarily be indicative of results anticipated for the balance of the 2017 fiscal year. These financial statements should be read in conjunction with the December 31, 2016 year-end audited financial statements.

NOTE 3 BASIS OF PREPARATION

a) Statement of Compliance

These unaudited condensed interim consolidated 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”), including International Accounting Standard 34 – *Interim Financial Reporting*, and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

The Board of Directors authorized these consolidated financial statements for issue on May 30, 2017.

b) Basis of Presentation

The consolidated financial statements have been prepared on a historical cost basis.

The consolidated financial statements are presented in Canadian dollars. The functional currency of each entity is measured using the currency of the primary economic environment in which the entity operates. The Company’s functional currency is the Canadian dollar, and the functional currency of the Remedios Subsidiaries is the Colombian peso.

The preparation of these consolidated financial statements in compliance with IFRS requires management to make certain critical accounting estimates and exercise judgment in applying the Company’s accounting policies. As a precise determination of many assets and liabilities is dependent upon future events, the preparation of consolidated financial statements for a period necessarily involves the use of estimates, which have been made using careful judgment. Actual results may differ from these estimates. The areas involving a higher degree of judgment of

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
For the three months ended March 31, 2017 and 2016

NOTE 3 BASIS OF PREPARATION (Cont'd)

complexity, or areas where assumptions and estimates are significant to these consolidated financial statements are disclosed in Note 4 and 5.

The areas involving a higher degree of judgment of complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in the Company's audited financial statements for the year ended December 31, 2015.

c) Basis of Consolidation

The consolidated financial statements include the financial statements of the Company and its Mexican subsidiary (Explorations Aloro SA DE CV).

d) Going Concern

These consolidated financial statements have been prepared assuming the Company will continue on a going-concern basis. At March 31, 2017, the Company had not yet achieved profitable operations, has a working capital deficit of (\$34,743) (December 31, 2016 (\$19,749)), has an accumulated deficit of \$17,302,304 (December 31, 2016 \$17,184,361) and expects to incur further losses in the development of its business. These conditions indicate the existence of a material uncertainty, which casts significant doubt about the Company's ability to continue as a going concern. The continuing operations of the Company are dependent upon economic and market factors which involve uncertainties including the Company's ability to raise adequate equity financing for continuing operations. Realization values may be substantially different from carrying values as shown and accordingly these consolidated financial statements do not give effect to adjustments, if any, that would be necessary should the Company be unable to continue as a going concern. If the going concern assumption was not used then the adjustments required to report the Company's assets and liabilities on a liquidation basis could be material to these consolidated financial statements.

NOTE 4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These interim condensed consolidated financial statements have been prepared using the same accounting policies and methods of computation as the annual financial statements of the Company for the year ended March 31, 2017. Accordingly, the interim condensed consolidated financial statements should be read in conjunction with the consolidated financial statements for the year ended December 31, 2016.

NOTE 5 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. These interim condensed consolidated financial statements have been prepared using the same estimates and judgments as used in the preparation of the annual statements and should be read in conjunction with the audited financial statements for the year ended December 31, 2016.

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
For the three months ended March 31, 2017 and 2016

NOTE 6 COLOMBIAN ROYALTY

On December 23, 2015, the Company sold its Colombia interests (the Remedios Subsidiaries) and in consideration for sale of the issued and outstanding shares of the Remedios Subsidiaries, the purchaser assumed all liabilities of the Remedios Subsidiaries. In addition, the purchaser granted the Company a 3.0% net smelter royalty (“NSR”) on the minerals that may be produced from the mineral properties held by the Remedios Subsidiaries. The purchaser is entitled to repurchase the 3% NSR royalty from the Company at any time for US\$700,000. The Company has estimated the fair value of the NSR royalty to be nominal.

NOTE 7 EXPLORATION AND EVALUATION ASSETS

	Yukon Properties		Los Venados	Total
Balance – March 31, 2016	\$ 49,857		\$ -	\$ 49,857
Balance – March 31, 2017	\$ -		\$ 58,862	\$ 58,862

Los Venados, Sonora Mexico

The Company entered into an option agreement dated November 28, 2016 (the “Option Agreement”) with Minera Gavilan, S.A. de C.V. (the “Optionor”) and Almadex Minerals Limited (“Almadex”), pursuant to which the Optionor has agreed to grant the Company an option (the “Option”) to acquire up to 100% of the Optionor’s 100% right and title interest in and to an option agreement between the Optionor, Almadex and Compania Minera La Pitahaya, S.A. de C.V. (the “Underlying Optionor”) dated October 6, 2015, whereby the Optionor has the option to acquire a 100% interest in the Los Venados 1 mineral concession (the “Property”) located in Sonora State, Mexico (the “Transaction”);

To exercise its Option, the Company shall:

i) assume all obligations of Almadex to the Underlying Optionor, with the exception of the issuance of Almadex shares which remains an obligation of Almadex;

ii) pay CDN\$30,000 (the “Cash Payment”) on execution of the Option Agreement for expenditures on the Property (paid in year ended December 31, 2016);

iii) issue 250,000 common shares (each, a “Share”) within 10 days of receipt of approval of the TSX-V (the “Approval Date”). The transaction was approved by the TSX-V on February 10, 2017 (Note 16);

iv) issue 250,000 Shares on or before the first anniversary of the Approval Date;

v) issue 500,000 Shares on or before the second anniversary of the Approval Date;

vi) issue 1,000,000 Shares on or before the third anniversary of the Approval Date; and

vii) drill a minimum of 1,000 meters by the second anniversary of the Approval Date, as part of the total required project expenditures of a minimum of US\$500,000 (the “Expenditures”), which must be incurred on or before the third anniversary of the Approval Date.

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
For the three months ended March 31, 2017 and 2016

NOTE 7 EXPLORATION AND EVALUATION ASSETS (Cont'd)

Upon exercise of the Option, the Company will grant to Almadex a 2.0% net smelter returns royalty (the "NSR Royalty") with respect to production of all precious metals from the property. The NSR Royalty will be payable following commencement of commercial production on the property. The property is also subject to an underlying 2.0% net smelter returns royalty to the Underlying Optioner which may be purchased by the Company for \$1,000,000.

If the Option is exercised, the Company will also be responsible for making a \$500,000 bonus payment to the Underlying Optioner when a National Instrument 43-101 compliant resource greater than 500,000 ounces of gold has been identified.

Yukon Territory Properties:

- a) The Company acquired the Andy property, in the Logan Mountains area, Watson Lake Mining Division, Yukon, which consists of 48 claims.
- b) The Company entered into an agreement on January 3, 2011 to purchase the Vivi property, Simpson Range area, Watson Lake Mining Division, Yukon. The Vivi property consists of 16 claims. The Company made a single payment of \$35,000. The vendor retains a 2% NSR royalty from any production from the property, half of which may be re-purchased by the Company at anytime for \$1,000,000. Additional claims have been staked. As of December 31, 2015, the Company holds 70 contiguous claims.

During the year ended December 31, 2015, the Company wrote down exploration costs relating to the Yukon Territory Properties totaling \$573,835 (March 31, 2016 - \$Nil) to net loss.

NOTE 8 PROPERTY AND EQUIPMENT

Cost	Leasehold	Equipment	Total
December 31, 2014	\$ 19,249	\$ 14,061	\$ 33,310
Impairment	-	(4,378)	(4,378)
December 31, 2015 and 2016	19,249	9,683	28,932
Depreciation			
December 31, 2014	(1,925)	(1,119)	(3,044)
Depreciation for the year	(3,852)	(3,564)	(7,416)
Impairment	-	525	525
December 31, 2015	(5,777)	(4,158)	(9,935)
Depreciation for the year	(3,852)	(3,564)	(7,416)
December 31, 2016	(9,629)	\$ (7,722)	\$ (17,351)
Net book value			
December 31, 2016	9,620	1,961	\$ 11,581
Depreciation for quarter	963	891	(1,854)
Net book value			
March 31, 2017	\$ 8,657	1,070	9,727
March 31, 2016	\$ 12,509	\$ 4,634	\$ 17,143

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
For the three months ended March 31, 2017 and 2016

NOTE 9 PROMISSORY NOTES

During the three months ended March 31, 2016, the Company issued promissory note agreements having an aggregate principal amount of \$8,000 (year ended December 31, 2015 \$61,250). The promissory notes were unsecured, bear interest at 12% per annum, and due on demand. For the period ended March 31, 2016, the Company accrued interest of \$4,689 on the promissory notes, and the total accrued interest included in accounts payable and accrued liabilities to March 31, 2016 was \$8,710. During the year ended December 31, 2016 the Company converted \$146,250 in promissory notes along with \$9,153 in accrued interest into 3,108,060 common shares of the Company at \$0.05 per share. The Company had no promissory note issued during period or at the end period ended March 31, 2017.

NOTE 10 CONVERTIBLE DEBENTURES

	Liability Component	Equity Component
Balance – January 1, 2016	\$ -	\$115,998
Accretion	-	-
Balance – March 31, 2016	\$ -	\$ 115,998
Balance – January 1, 2017	\$ -	\$ -
Accretion	-	-
Balance – March 31, 2017	\$ -	\$ -

The Company completed a private placement of convertible debentures in the aggregate principal amount of \$406,000 in 2014 and 2015. The convertible debentures bear interest at 10% per annum and were repayable on December 29, 2015 (as to \$232,000) and between February and May 2016 (as to \$174,000). The convertible debentures are convertible at the option of the holders into units of the Company at a conversion price of \$0.05 per unit.

Each unit consists of one common share and one non-transferrable share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of \$0.05 per share for a period of three years. The accrued interest on the principal amount of the debentures will be convertible into units at a conversion price of the greater of \$0.05 per unit and the market price on the date of any applicable conversion. As at March 31, 2016, these convertible debentures were in default.

For accounting purposes, the principal amount of convertible debentures are separated into liability and equity components. The fair value of the liability component at the time of issue was calculated as the discounted cash flows for the convertible debentures assuming a 40% effective interest rate which was the estimated rate for similar debentures without a conversion feature. The fair value of the equity component (conversion feature) was determined at the time of issue as the difference between the face value of the convertible debentures and the fair value of the liability component.

During the three months ended March 31, 2017, the Company recorded an accretion expense of \$Nil (March 31, 2016 \$13,653).

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
For the three months ended March 31, 2017 and 2016

NOTE 10 CONVERTIBLE DEBENTURES (Cont'd)

Included in accounts payable at March 31, 2017 is \$Nil in accrued interest (2016 \$45,519). During the year ended December 31, 2016, the Company converted \$406,000 in convertible debentures along with \$54,397 in interest into 9,207,940 common shares of the Company. There were no Convertible debentures issued or outstanding during the period ended March 31, 2017.

NOTE 11 SHARE CAPITAL, RESERVES AND SHARE-BASED PAYMENTS

Common Shares

Authorized share capital consists of an unlimited number of common shares without par value.

The Company issued 1,500,000 units on 19 January 2017 at a price of \$0.07 per unit for gross proceeds of \$105,000. Each unit consists of one common share of the Company and one share purchase warrant. Each warrant entitles the holder thereof to purchase one additional share of the Company at a price of \$0.085 per share for a period of three years (expire 19, January 2020).

On February 8, 2017, the Company issued 250,000 common shares pursuant to an option agreement with Almadex (at a deemed price of \$0.09 per share).

No shares were issued during the three month period ended March 31, 2016.

On May 24, 2016, the Company consolidated its shares on a one new for five old basis.

Share Purchase Warrants

The following table summarizes the changes in warrants during the periods presented:

	Warrants	Weighted Average Exercise Price	Expiry Date
Balance January 1, 2016	2,800,000 ⁽³⁾	\$0.50	⁽¹⁾
Balance March 31, 2016	2,800,000	\$0.50	
Balance January 1, 2017	12,400,000	\$0.10	⁽²⁾
Issued	1,500,000	\$0.085	January 19, 2020
Balance March 31, 2017	13,900,000	\$0.10	

1) 1,400,000 expire April 15, 2017 and 1,400,000 expire June 18, 2016

2) 1,400,000 expire April 15, 2017, 11,000,000 expire August 8, 2018 exercisable at \$0.075 in first year and \$0.10 in the second year

3) These numbers reflect a reverse consolidation of the Company's stock on a one (1) new for five (5) old basis effective May 21, 2016 (see Note 15)

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
For the three months ended March 31, 2017 and 2016

NOTE 11 SHARE CAPITAL, RESERVES AND SHARE-BASED PAYMENTS – (cont'd)

Stock Option Plan Details

On November 20, 2006, the Company's Board of Directors approved the adoption of a "rolling" stock incentive plan (the "Plan") in accordance with the policies of the TSX-V. The Board of Directors is authorized to grant options under the Plan to directors, officers, consultants or employees to acquire up to a maximum of 10% of the issued and outstanding common shares at the time an option is granted. The exercise prices of options granted shall not be less than the Discounted Market Price, as defined in the policies of the TSX-V, and the exercise period shall not exceed 5 years from the date the option is granted. The maximum number of options that may be granted to any one person must not exceed 5% of the common shares outstanding at the time of the grant or 2% if the recipient is a consultant or employed in an investor relations capacity.

The following table summarizes the changes in stock options during the periods presented:

	<u>Options</u>	<u>Exercise Price</u>	Weighted Average
Balance January 1, 2016	95,000	\$0.50	\$0.50
Balance March 31, 2016	95,000	\$0.50	\$0.50
Balance January 1, 2017	75,000	\$0.50	\$0.50
Expired	75,000	-	-
Balance March 31, 2017	-	-	-

Stock Option Plan Details (cont'd)

A summary of the stock options exercisable and outstanding at March 31, 2017 is as follows:

	Consolidated Options ⁽¹⁾	Exercise Price	Expiry Date	Weighted Average Remaining Life (years)
Balance March 31, 2016	95,000	\$0.50	February 28, 2017	0.90
Balance January 1, 2017	75,000	-	-	-
Expired during period	75,000	-	-	-
Balance March 31 2017	-	-	-	-

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
For the three months ended March 31, 2017 and 2016

NOTE 12 RELATED PARTY TRANSACTIONS

All related party transactions were in the normal course of business and have been measured at the amount of consideration established and agreed to by the related parties, equivalent to fair value. Amounts due to related parties are unsecured, do not bear interest and are due on demand. Related party transactions during the periods ended March 31, 2017 and 2016 not disclosed elsewhere in these financial statements are as follows:

- a) the Company incurred \$48,000 (March 31, 2016: \$48,000) for consulting fees charged by two directors of the Company for the period ended March 31, 2017;
- b) at March 31, 2017, accounts payable and accrued liabilities included \$187,200 (March 31, 2016: \$269,353) due to directors of the Company;
- c) at March 31, 2017, convertible debentures included \$Nil (March 31, 2016: \$383,458) due to directors of the Company; and
- d) at March 31, 2017, promissory notes included \$Nil (March 31, 2015: \$66,250) due to directors of the Company.

NOTE 13 SEGMENTAL REPORTING

The Company's operations are limited to a single industry, being mining exploration and development. Geographic segment information of the Company's total assets as at March 31, 2017 and 2016 and December 31, 2016 is as follows:

	March 31, 2017	March 31, 2016	December 31, 2016
	\$	\$	\$
Canada	-	49,857	-
Mexico	72,862	-	54,957
Total assets	72,862	49,857	54,957

NOTE 14 COMMITMENTS

The Company entered into a five year lease agreement for office space in Vancouver BC commencing July 1, 2014. Annual lease payments under this agreement are approximately \$33,183 from year 1 to year 3 and \$34,412 from year 4 to year 5. In addition to the basic rent, the Company is also responsible for its proportionate share of annual property taxes and operating expenses.

NOTE 15 CAPITAL DISCLOSURES

WOLVERINE MINERALS CORP.
(AN EXPLORATION STAGE COMPANY)
CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
For the three months ended March 31, 2017 and 2016

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. The Company considers the items included in shareholders' deficiency totaling \$901,206 as capital. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares through private placements, sell assets to reduce debt or return capital to shareholders. The Company is not subject to externally imposed capital requirements.

There were no changes to capital management during the period ended March 31, 2017.