GGL RESOURCES CORP.

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED

FEBRUARY 28, 2017

(UNAUDITED - Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF CONSOLIDATED INTERIM FINANCIAL STATEMENTS

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

The accompanying unaudited consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

GGL RESOURCES CORP.
Consolidated Interim Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

	February 28, 2017	November 30, 2016
ASSETS		
Current		
Cash	$ 51,208	$ 53,528
Amounts receivable (Note 4)	19,441	17,359
Prepaid expenses	7,385	9,932
Total Current Assets	78,034	80,819
Investment (Note 5)	1	1
Exploration and Evaluation Assets (Note 7)	2,028,451	2,008,737
Property and Equipment (Note 8)	39,302	41,371
	$ 2,145,788	$ 2,130,928
LIABILITIES		
Current		
Accounts payable and accrued liabilities	$ 111,755	$ 92,290
Advances from related parties (Notes 6 and 11)	25,342	-
Consulting fees payable (Note 11)	275,005	275,005
Total Liabilities	$ 412,102	$ 367,295
SHAREHOLDERS' EQUITY		
Share Capital (Note 9)	35,983,666	35,983,666
Share-based Payments Reserve	4,258,224	4,258,224
Accumulated Other Comprehensive Income	(24,999)	(24,999)
Deficit	(38,483,205)	(38,453,258)
Total Shareholders' Equity	1,733,686	1,763,633
	$ 2,145,788	$ 2,130,928

Nature of Operations and Going Concern (Note 1)

On behalf of the Board:

"J. Graham Eacott"	*"Nick DeMare"*
J. Graham Eacott, Director	Nick DeMare, Director

Date of Board of Directors approval for issue: May 1, 2017

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

GGL RESOURCES CORP.

Consolidated Interim Statements of Comprehensive Loss
For the three months ended February 28, 2017
(Unaudited – Expressed in Canadian Dollars)

	February 28, 2017	February 29, 2016
Expenses		
Depreciation	$ 28	$ 35
Exploration costs - general	2,417	2,907
Legal and audit	4,568	-
Licenses, taxes, insurance and fees	10,708	10,606
Office services and expenses	11,732	5,786
Shareholders' meetings and reports	-	215
Travel	407	-
Operating loss	(29,860)	(19,549)
Other income (loss)		
Interest income	113	229
Interest expense	(200)	(185)
	(87)	44
Net loss and comprehensive loss for the period	(29,947)	(19,505)
Loss per share - basic and diluted	$ (0.001)	$ (0.001)
Weighted average number of common shares outstanding - basic and diluted	35,484,738	35,484,738

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

GGL RESOURCES CORP.

Consolidated Interim Statements of Changes in Shareholders' Equity
For the three months ended February 28, 2017
(Unaudited - Expressed in Canadian Dollars)

	Share Capital		Share-based Payments Reserve	Accumulated Other Comprehensive Income	Deficit	Shareholders' Equity
	# of Shares	Amount ($)				
Balance November 30, 2016 (Note 9)	**35,484,738**	**$ 35,983,666**	**$ 4,258,224**	**$ (24,999)**	**$(38,453,258)**	**$1,763,633**
Net loss	-	-	-		(29,947)	(29,947)
Balance February 28, 2017	**35,484,738**	**$ 35,983,666**	**$ 4,258,224**	**$ (24,999)**	**$(38,483,205)**	**$ 1,733,686**
Balance November 30, 2015	**35,484,738**	**$ 35,983,666**	**$ 4,258,224**	**$ -**	**$(38,479,277)**	**$ 1,762,613**
Net loss	-	-	-	-	(19,505)	(19,505)
Balance February 29, 2016	**35,484,738**	**$ 35,983,666**	**$ 4,258,224**	**$ -**	**$(38,498,782)**	**$ 1,743,108**

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

GGL RESOURCES CORP.

Consolidated Interim Statements of Cash Flows
For the three months ended February 28, 2017
(Unaudited - Expressed in Canadian Dollars)

	February 28, 2017	February 29, 2016
Cash flows from (used in) operating activities		
Net loss for the period	$ (29,947)	$ (19,505)
Adjustment for items not involving cash:		
- depreciation of equipment	28	35
- depreciation of exploration equipment	2,041	2,551
	(27,878)	(16,919)
Change in non-cash working capital items:		
- amounts receivable	(2,082)	(4,545)
- prepaid expenses	2,547	2,699
- accounts payable and accrued liabilities	6,834	3,767
	(20,579)	(14,998)
Cash flows from (used in) financing activities		
Advances from related parties (Notes 6 and 11)	25,342	-
Cash flows from (used in) investing activities		
Expenditures on exploration and evaluation assets	(7,083)	(16,585)
Decrease in cash	(2,320)	(31,583)
Cash, beginning of period	53,528	33,591
Cash, end of period	$ 51,208	$ 2,008

See Note 14 Supplementary Cash Flow Information

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

1. Nature of Operations and Going Concern

GGL Resources Corp. ("the Company") was incorporated on May 25, 1981 under the provisions of the Company Act (British Columbia). The Company is listed on the TSX Venture Exchange, (Tier 2) under the symbol "GGL". The Company's current mailing address is c/o #1305, 1090 West Georgia Street, Vancouver, BC V6E 3V7. The Company's records office and registered address is DLA Piper (Canada) LLP, 666 Burrard Street, Vancouver, BC, V6C 2Z7, Canada.

The Company is in the exploration stage and, on the basis of information to date, does not yet have economically recoverable reserves. The underlying value of the exploration and evaluation assets and related deferred costs are entirely dependent upon the existence of such reserves, the ability of the Company to obtain the necessary financing to develop the reserves and upon future profitable production.

As at February 28, 2017, the Company has a working capital deficiency of $334,068 (November 30, 2016 - $286,476) and a deficit of $38,483,205 (November 30, 2016 - $38,453,258).

These consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business operations for the foreseeable future. The Company's ability to continue as a going concern is dependent upon the ability of the Company to obtain the necessary financing to develop properties and to establish future profitable production. To date the Company has not consistently earned any revenues and is considered to be in the exploration stage. The Company's operations are funded primarily from equity financings which are dependent upon many external factors and it may be difficult to impossible to secure or raise additional funds when required. These material uncertainties may cast significant doubt upon the Company's ability to continue as a going concern.

The Company will continue to require additional funding to maintain its ongoing exploration programs, property maintenance payments and operations and administration for the next fiscal year. The Company also recognizes that exploration expenditures may change with ongoing results and, as a result, it may be required to obtain additional financing. In light of the Company's history of negative cash flows from operating activities, operating losses incurred in the past years and a working capital deficiency, the Company's ability to continue its exploration programs is dependent on its ability to secure additional financing. The Company intends to continue its exploration programs. Management is actively pursuing such additional sources of financing. While the Company has been successful in securing financings in the past, there can be no assurance that it will be able to do so in the future.

2. Basis of Preparation and Adoption of IFRS

Statement of Compliance and Conversion to International Financial Reporting Standards

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. Those accounting policies are based on the IFRS standards and International Financial Reporting Interpretations Committee ("IFRIC") interpretations that are in effect for February 28, 2017. The policies set out below were consistently applied to all the periods presented.

2. Basis of Preparation and Adoption of IFRS, continued

Basis of Presentation

The Company's consolidated financial statements have been prepared on a historical cost basis, except for financial instruments that have been measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The preparation of financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

3. Significant Accounting Policies Not Yet Adopted

The following accounting standards have been issued, but are not effective until annual periods beginning on or after January 1, 2018, unless otherwise indicated, earlier application is permitted. As at the date of these consolidated financial statements, the following standards have not been applied in these consolidated financial statements.

i) IFRS *9 Financial Instruments:* This standard partially replaces IAS 39 – Financial Instruments: Recognition and Measurement. IFRS 9 measures financial assets, after initial recognition, at either amortized cost or fair value. Existing IAS 39 classifies financial assets into four measurement categories. The standard is effective for annual periods beginning on or after January 1, 2018. In the year of adoption, the Company is required to provide additional disclosures relating to the reclassified financial assets and liabilities.

ii) IFRS *15 Revenue from contracts with customers:* IFRS 15 is effective for annual periods beginning on or after January 1, 2018. IFRS 15 specifies how and when to recognize revenue as well as requires entities to provide users of financial statements with more informative, relevant disclosures. The standard supersedes IAS 18, Revenue, IAS 11, Construction Contracts, and a number of revenue related interpretations. The new standard will apply to nearly all contracts with customers: the main exceptions are leases, financial instruments and insurance contracts.

(Unaudited - Expressed in Canadian Dollars)

3. Significant Accounting Policies Not Yet Adopted, continued

iii) IFRS *16 Leases*: IFRS 16 is effective for reporting periods beginning on or after January 1, 2019. IFRS 16 specifies how to recognize, measure, present and disclose leases. The standard provides a single lease accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 22 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor IAS 17.

Management is currently assessing the impact of these new standards on the Company's accounting policies and financial statement presentation.

4. Amounts Receivable

	February 28, 2017	November 30, 2016
Goods and Services/Harmonized sales tax receivable	$ 18,347	$ 16,703
Other	1,094	656
	$ 19,441	$ 17,359

5. Investment

In 2014 the Company concluded an agreement with Proxima Diamonds Corp. ("Proxima"), an arm's length private corporation in the process of going public, for the sale of a portion of the Company's Diamond database. The Company received $100,000 cash and 500,000 common shares of Proxima. The 500,000 shares were originally recorded at an ascribed value of $0.05 per common share. At November 30, 2016, the Company wrote down the investment to $1. These shares will represent an ownership interest in Proxima of approximately 1%. Note 7(f).

6. **Bridge Loan and Advances from Related Parties**

During the year ended November 30, 2016, the Company negotiated a line of credit from certain shareholders to provide bridge loan funding to pay property tenure costs and other corporate overhead costs. One of the lenders is a private company, the officers of which are the brother and sister of one of the directors of the Company, and this director has guaranteed repayment of the loan provided by this private company. The Company has drawn down on this bridge loan financing in the amount of $62,000 during the year ended November 30, 2016. The bridge loan bears interest at 8% per year and is secured by a general security agreement (GSA). The principal portion of the bridge loan was repaid in 2016 and interest of $1,322 has been accrued in accounts payable (Note 11).

During the period ended February 28, 2017, one director and the wholly owned company of another director advanced the Company a total of $25,342 to pay tenure costs and other corporate overhead costs (Note 11). Terms of the advances to be negotiated.

(Unaudited - Expressed in Canadian Dollars)

7. Exploration and Evaluation Assets

	Balance November 30, 2016	2017 Mineral Interests Additions (Recoveries)	2017 Exploration Cost Additions (Recoveries)	2017 Written Off	Balance February 28, 2017
Fishback Lake	$ 58,061	$ -	$ 1,709	$ -	$ 59,770
CH	624,126	-	18,758	-	642,884
Providence Greenstone Belt	639,549	-	(753)*	-	638,796
McConnell Creek	687,001	-	-	-	687,001
	$ 2,008,737	$ -	$ 19,714	$ -	$ 2,028,451

*See Note 7 (d)

	Balance November 30, 2016	2017 Net Additions	2017 Written Off	Balance February 28, 2017
Acquisition costs	$ 155,088	$ -	$ -	$ 155,088
Deferred exploration costs	1,853,649	19,714	-	1,873,363
	$ 2,008,737	$ 19,714	$ -	$ 2,028,451

	Balance November 30, 2015	2016 Mineral Interests Additions	2016 Net Exploration cost additions	2016 Written Off	Balance February 29, 2016
Doyle Lake	$ 11,964	$ -	$ 24	$ -	$ 11,988
Fishback Lake	56,352	-	1,709	-	58,061
CH	604,772	-	2,683	-	607,455
Providence Greenstone Belt	634,291	-	11,181	-	645,472
McConnell Creek	687,001	-	-	-	687,001
	$ 1,994,380	$ -	$ 15,597	$ -	$ 2,009,977

	Balance November 30, 2015	2016 Net Additions	2016 Written off	Balance February 29, 2016
Acquisition costs	$ 164,680	$ -	$ -	$ 164,680
Deferred exploration costs	1,829,700	15,597	-	1,845,297
	$ 1,994,380	$ 15,597	$ -	$ 2,009,977

(Unaudited - Expressed in Canadian Dollars)

7. Exploration and Evaluation Assets, continued

Included in exploration and evaluation assets are reclamation bonds held in the name of the Ministry of Energy, Mines and Petroleum Resources of BC and the Receiver General (for Northwest Territories claims) in the amount of $76,400 (November 30, 2016 - $76,400).

Exploration costs incurred during the three months ended:

	February 28, 2017	February 29, 2016
Licenses, recording fees and lease payments	$ 19,697	$ 15,597
Project supplies	17	-
	$ 19,714	**$ 15,597**

(a) Doyle Lake, Northwest Territories, Canada

During the year ended November 30, 2016, the Company sold its interest in the remaining four claims and two fractional claims (4,233 hectares) to Kennady Diamonds Inc. for $200,000. The Company will retain a 0.75% royalty interest (the "Royalty") on all mineral products produced from the property. Kennady has the right at any time prior to commencement of production from the property to purchase one-third (1/3) of the Royalty, being 0.25%, for the sum of $1,000,000.

(b) Fishback Lake, Northwest Territories, Canada

The Company owns 1 claim (692 hectares). This claim is a mining lease.

(c) CH, Northwest Territories, Canada

The Company owns 34 claims (27,617 hectares), north-northeast of Yellowknife, acquired by staking during the years 2000 to 2003. These claims include the Courageous, Starfish, Winterlake North, Winterlake South, BP, Zip and Mill claims. All of these claims are leases.

(d) Providence Greenstone Belt, Northwest Territories, Canada

The Company owns 11 claims (7,259 hectares) in the Providence Greenstone Belt ("PGB") area of the Northwest Territories. These claims lie within an extensive belt of rocks previously identified by a mapping project funded by the Geological Survey of Canada and reported as having the potential for hosting magmatic nickel mineralization.

Included in exploration costs for the period ended February 28, 2017 is a refund of $753 for extension deposits paid in previous years.

(Unaudited - Expressed in Canadian Dollars)

7. Exploration and Evaluation Assets, continued

(e) McConnell Creek, British Columbia, Canada

The Company owns 2 mineral claims (4,878 hectares) in the Omineca Mining Division of British Columbia.

(f) Diamond database

Proxima Diamonds Corp. has purchased a portion of the area of the GGL Diamond database in the Northwest Territories of Canada (the "Target Area Database"). Under the terms of the agreement, the Company received cash payments in 2014 totalling $100,000 and 500,000 treasury shares (written down to $1, Note 6) of Proxima (held in escrow, subject to TSXV approval). Proxima had exclusive use of the Target Area Database until November 30, 2014 and non-exclusive use thereafter. The Company shall have the right to select five targets that may be acquired by Proxima as royalty targets. With respect to each royalty target, the Company shall be entitled to receive and Proxima shall pay the Company a 1.5% NSR type royalty from production, subject to Proxima having the right to prior to production to purchase one third of the Royalty for $1,000,000 and a further third (0.5%) for $5,000,000.

8. Property and Equipment

		Office Furniture		Exploration Equipment		Total
Cost						
Balance as at November 30, 2015 and 2016 and February 28, 2017	$	17,879	$	390,845	$	408,724
Accumulated Depreciation						
Balance as at November 30, 2015	$	16,951	$	340,059	$	357,010
Depreciation		186		10,157		10,343
Balance as at November 30, 2016	$	17,137	$	350,216	$	367,353
Depreciation		37		2,032		2,069
Balance as at February 28, 2017	$	17,174	$	352,248	$	369,422
Carrying Amounts						
At November 30, 2015	$	928	$	50,786	$	51,714
At November 30, 2016	$	742	$	40,629	$	41,371
At February 28, 2017	$	705	$	38,597	$	39,302

At February 28, 2017 depreciation is recorded on the Statement of Comprehensive Loss as $28 (2016 - $35) in depreciation and $2,041 (2016 - $2,551) is recorded as part of general exploration costs.

(Unaudited - Expressed in Canadian Dollars)

9. Share Capital

(a) Authorized: unlimited common shares without par value;

(b) Changes in warrants for each of the three months ended February 28, 2017 and February 29, 2016:

	February 28, 2017		February 29, 2016	
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
Outstanding, beginning of period	3,115,000	$0.34	3,355,000	$0.35
Expired	-	-	(240,000)	$0.50
Outstanding, end of period	3,115,000	$0.34	3,115,000	$0.34

(c) The Company has the following warrants outstanding and exercisable as at February 28, 2017:

Number of warrants	Exercise Price	Expiry Date
480,000	$0.50	August 17, 2017
1,510,000	$0.50	May 8, 2018
1,125,000	$0.05	November 25, 2018
3,115,000		

10. Stock Options

In 2006, the Company amended its Stock Option Plan to a 10% rolling plan whereby the Company may grant stock options to purchase up to 10% of the issued capital of the Company at the time of the grant of any option. Under the policies of the TSX Venture Exchange, options granted under the 10% rolling plan will not be required to include the mandatory vesting provisions required by the Exchange for a fixed number stock option plan, except for stock options granted to investor relations consultants which vest over 12 months. Awarded stock options are exercisable over a period not exceeding five years at exercise prices determined by the Board of Directors based on the most recent trading prices and subject to the TSX Venture Exchange policies.

Under this plan, the number of shares available for grant increases as the issued capital of the Company increases.

(Unaudited - Expressed in Canadian Dollars)

10. Stock Options, continued

	# of Options Outstanding	Weighted Average Exercise Price
Options outstanding as at November 30, 2015	**2,250,000**	**$0.05**
Granted in 2016	-	-
Options outstanding as at November 30, 2016 and February 28, 2017	**2,250,000**	**$0.05**

	Feb. 28, 2017	**Feb. 29, 2016**
Weighted average remaining contractual life	3.76 years	4.76 years
Weighted average fair value of options granted during the period	N/A	N/A

The stock options granted in 2015 have an exercise price of $0.05 per common share and expire on November 30, 2020.

The fair value of each option granted to an employee is estimated as of the date of grant using the *Black-Scholes option pricing model* with the following assumptions: risk-free interest rate, dividend yield, volatility, expected life and estimated forfeiture rate.

Option-pricing models require the use of highly subjective estimates and assumptions including the expected stock price volatility. Changes in the underlying assumptions can materially affect the fair value estimates and therefore, existing models do not necessarily provide a reliable measure of the fair value of the Company's stock options.

11. Related Party Disclosures

In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company.

There are debts owing to two former related parties, one being Mr. Ray Hrkac, a former director and a former officer (prior to November 16, 2016) and the other being Mr. Chris Hrkac, the son of Mr. Ray Hrkac, and a consultant who has provided services to the Company. The debt to related parties is a current liability and is past due. The debts are non-interest bearing.

See Note 6 regarding Advances from related parties.

A wholly owned management company of one of the directors provided some administrative and accounting services to the Company during 2015 and 2016. The fees charged for those services totaled $4,100 (none of the fees charged were for the services of the director to the Company). The Company was not billed until 2017.

(Unaudited - Expressed in Canadian Dollars)

11. Related Party Disclosures, continued

February 28, 2017	Consulting Fees	Technical and professional services	Consulting Fees Payable	Interest Expense	Advances from related parties
Management	$ 4,100	$ -	$ -	$ 1,322	$ 15,342
Non-management	$ -	$ -	$ -	-	10,000
Total	$ 4,100	$ -	$ -	$ 1,322	$ 25,342

February 29, 2016	Consulting Fees	Technical and professional services	Consulting Fees Payable	Interest Expense	Advances from related parties
Management	$ -	$ -	$ 100,000	$ -	$ -
Non-management	$ -	$ -	$ 161,554	$ -	$ -
Total	$ -	$ -	$ 261,554	$ -	$ -

12. Segmented Information

The Company is involved in mineral exploration and development activities, which are conducted in Canada. The Company is in the exploration stage and, accordingly, has no reportable segment revenues or operating results for each of the three months ended February 28, 2017 and February 29, 2016.

13. Financial Instruments

The Company classifies all financial instruments as fair value through profit or loss ("FVTPL"), held-to-maturity, loans and receivables, available for sale or other financial liabilities. The carrying values of the Company's financial instruments are classified into the following categories:

Financial instruments – Disclosures

IFRS establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are:

Level 1 - unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

(Unaudited - Expressed in Canadian Dollars)

13. Financial Instruments, continued

Level 3 - inputs that are not based on observable market data.

(a) **Fair Value**

The fair value of financial instruments at February 28, 2017 and February 29, 2016 is summarized as follows:

	February 28, 2017		February 29, 2016	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
FVTPL				
Cash	$ 51,208	$ 51,208	$ 2,008	$ 2,008
Loans and receivables				
Amounts receivable	$ 19,441	$ 19,441	$ 17,291	$ 17,291
Available for sale				
Investment	$ 1	$ 1	$ 25,000	$ 25,000
Financial Liabilities				
Other Financial liabilities				
Accounts payable and accrued liabilities	$ 111,755	$ 111,755	$ 93,938	$ 93,938
Advances from related parties*	$ 25,342	$ 25,342	$ -	$ -
Consulting fees payable*	$ 275,005	$ 275,005	$ 276,034	$ 276,034

* See Note 11 for amounts owed to related parties.

The recorded amounts for cash, amounts receivable, accounts payable and accrued liabilities, consulting fees payable and loan payable approximate their fair value due to their short-term nature. The Company's fair value of cash under the fair value hierarchy is measured using Level 1 inputs. The fair value of investment is measured using Level 3 inputs.

(b) **Financial Risk Management**

The Company's activities potentially expose it to a variety of financial risks, including credit risk, foreign exchange (currency) risk and liquidity risk.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to credit risk consist of cash and amounts receivable. The maximum credit risk represented by the Company's financial assets is represented by their carrying amounts. The Company deposits the majority of its cash with high credit quality financial institutions in Canada.

(Unaudited - Expressed in Canadian Dollars)

13. Financial Instruments, continued

(b) Financial Risk Management, continued

Currency risk

The Company operates in Canada and transacts business with foreign vendors and is therefore exposed to foreign exchange risk arising from transactions denominated in foreign currencies. The Company has not entered into any agreements or purchased any instruments to hedge possible currency risk. Currency risk is not considered significant.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial liabilities. The Company manages liquidity by carefully monitoring its operating requirements.

14. Supplementary Cash Flow Information

Non-cash operating, financing, and investing activities were conducted by the Company during the three months ended:

	February 28, 2017	February 29, 2016
Operating activities		
Accounts payable for exploration and evaluation assets	$ 237,959	$ 218,435
Investing activities		
Additions to exploration and evaluation assets	$ (237,959)	$ (218,435)
Other supplementary cash flow information:		
Cash paid for interest charges	$ 200	$ 185

15. Management of Capital

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

In the management of capital, the Company includes the components of shareholders' equity as well as cash and cash reserved for exploration.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust its capital structure, the Company may attempt to issue new shares, issue new debt, acquire or dispose of assets or adjust the amount of cash.

In order to maximize ongoing development efforts, the Company does not pay dividends.