RUGBY MINING LIMITED

UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended May 31, 2018 and 2017

(Expressed in Canadian Dollars)

Unaudited – Prepared by Management

RUGBY MINING LIMITED

NOTICE OF NO AUDITOR REVIEW OF 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 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 consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management.

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

Vancouver, Canada

July 27, 2018

RUGBY MINING LIMITED
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(UNAUDITED)

			May 31, 2018		February 28, 2018
Assets					
Current					
Cash and cash equivalents		**$**	**2,177,086**	$	366,041
Amounts receivable and prepaids			**52,328**		25,320
			2,229,414		391,361
Mineral properties	(Note 4)		**156,077**		155,697
		$	**2,385,491**	$	547,058
Liabilities					
Current					
Accounts payable and accrued liabilities		**$**	**51,973**	$	85,280
Due to related parties	(Note 8)		**56,664**		10,416
			108,637		95,696
Shareholders' Equity					
Share capital	(Note 5)		**21,576,365**		19,403,549
Contributed surplus			**6,227,356**		6,203,694
Deficit			**(25,475,377)**		(25,108,139)
Accumulated other comprehensive income			**(51,490)**		(47,742)
			2,276,854		451,362
		$	**2,385,491**	$	547,058

Nature of Operations (Note 1)
Subsequent Events (Note 11)

Approved on behalf of the Board:

Robert Reynolds
.... Director

Bryce Roxburgh
.... Director

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

RUGBY MINING LIMITED
CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(UNAUDITED)

For the three months ended May 31,			**2018**		2017
Income					
Interest income		**$**	**4,645**	$	3,070
Expenses					
Accounting, audit and professional fees			**27,829**		31,315
Administrative	(Note 6)		**173,637**		133,848
Bank charges			**1,676**		1,711
Directors' fees	(Note 6)		**12,673**		17,862
Foreign exchange loss (gain)			**29**		(910)
Insurance			**8,100**		8,581
Mineral property exploration expenditures	(Note 4)		**135,539**		293,171
Shareholder communications			**11,923**		15,344
Transfer agent			**477**		741
Travel			**-**		3,689
			371,883		505,352
Loss for the period			**367,238**		502,282
Other comprehensive loss			**3,748**		2,983
Comprehensive loss for the period		**$**	**370,986**	$	505,265
Basic and diluted loss per common share from loss for the period		**$**	**0.01**	$	0.01
Weighted average number of common shares outstanding			**70,982,099**		64,555,833

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

RUGBY MINING LIMITED
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

For the three months ended,		**May 31, 2018**	May 31, 2017
Operating Activities			
Net loss for the period		**$ (367,238)**	$ (502,282)
Items not requiring an outlay of cash:			
Share-based payments	(Note 6 and 9)	**35,553**	41,206
Changes in non-cash working capital			
Amounts receivable and prepaids		**(27,008)**	(7,466)
Accounts payable and accrued liabilities		**(33,307)**	(4,109)
Due to related parties		**46,248**	(4,128)
Cash outflow from operating activities		**(345,752)**	(476,779)
Financing Activities			
Share issued for cash		**2,209,750**	-
Share issue costs		**(48,825)**	-
Cash flow from financing activities		**2,160,925**	-
Effect of foreign exchange rate change on cash and cash equivalents		**(4,128)**	(4,183)
Net (decrease)/increase in cash and cash equivalents		**1,811,045**	(480,962)
Cash and cash equivalents - beginning of period		**366,041**	1,484,044
Cash and cash equivalents - end of period		**$ 2,177,086**	$ 1,003,082

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

RUGBY MINING LIMITED
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(UNAUDITED)

	Issued Share Capital					
	Number of Shares	Amount	Contributed Surplus	Deficit	Accumulated Other Comprehensive Loss	Total Shareholders' Equity
Balance at February 28, 2017	**64,555,833**	**$ 18,757,592**	**$ 5,940,880**	**$ (23,088,724)**	**$ (69,557)**	**$ 1,540,191**
- Share-based payments recognized	-	-	41,206	-	-	41,206
- Other comprehensive expense	-	-	-	-	(2,983)	(2,983)
- Net loss for the period	-	-	-	(502,282)	-	(502,282)
Balance at May 31, 2017	**64,555,833**	**$ 18,757,592**	**$ 5,982,086**	**$ (23,591,006)**	**$ (72,540)**	**$ 1,076,132**
- Warrants exercised	5,600,000	616,000	-	-	-	616,000
- Options exercised	190,000	13,000	-	-	-	13,000
- Contributed surplus allocated on exercise of options	-	16,957	(16,957)	-	-	-
- Share-based payments recognized	-	-	238,565	-	-	238,565
- Other comprehensive income	-	-	-	-	24,798	24,798
- Net loss for the period	-	-	-	(1,517,133)	-	(1,517,133)
Balance at February 28, 2018	**70,345,833**	**$ 19,403,549**	**$ 6,203,694**	**$ (25,108,139)**	**$ (47,742)**	**$ 451,362**
- Equity financing	6,270,714	2,194,750	-	-	-	2,194,750
- Options exercised	150,000	15,000	-	-	-	15,000
- Contributed surplus allocated on exercise of options	-	11,891	(11,891)	-	-	-
- Share issue costs	-	(48,825)	-	-	-	(48,825)
- Share-based payments recognized	-	-	35,553	-	-	35,553
- Other comprehensive income	-	-	-	-	(3,748)	(3,748)
- Net loss for the period	-	-	-	(367,238)	-	(367,238)
Balance at May 31, 2018	**76,766,547**	**$ 21,576,365**	**$ 6,227,356**	**$ (25,475,377)**	**$ (51,490)**	**$ 2,276,854**

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

1. Nature of Operations

Rugby Mining Limited ("Rugby" or the "Company") is an exploration stage company incorporated under the laws of British Columbia, Canada and together with its subsidiaries, it is engaged in the acquisition and exploration of mineral properties located in Australia, Colombia, and the Philippines.

The continued operations of the Company are dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of such properties, and the profitable production from or disposition of such properties.

The Company has its primary listing on the TSX Venture Exchange (the "TSX-V"). The Company's head office is located at 1660 - 999 West Hastings Street, Vancouver, BC, Canada, V6C 2W2.

2. Basis of Preparation

These unaudited condensed interim financial statements (the "Interim Financial Statements") have been prepared in compliance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board applicable to the preparation of the interim financial statements, including International Accounting Standard ("IAS") 34 "Interim Financial Reporting". Accordingly, the accounting policies followed by the Company are set out in Note 4 of the audited consolidated financial statements for the year ended February 28, 2018, and have been consistently followed in the preparation of these Interim Financial Statements. These Interim Financial Statements do not include all the information and note disclosure required by IFRS for annual financial statements, and therefore, should be read in conjunction with the audited consolidated financial statements for the year ended February 28, 2018.

These Interim Financial Statements were approved and authorized by the Audit Committee of the Board of Directors for issue on July 27, 2018.

3. Changes in Accounting Policy and Disclosures

New Standards and Interpretations Not Yet Adopted

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning on or after March 1, 2018, and have not been applied in preparing these Interim Financial Statements.

IFRS 9 – Financial Instruments

IFRS 9, Financial Instruments addresses the classification, measurement and recognition of financial assets and financial liabilities. IFRS 9 requires financial assets to be classified into three measurement categories on initial recognition: those measured at fair value through profit and loss, those measured at fair value through other comprehensive income and those measured at amortized cost. Investments in equity instruments are required to be measured by default at fair value through profit or loss, however, there is an irrevocable option to present fair value changes in other comprehensive income.

Measurement and classification of financial assets is dependent on the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

IFRS 9 introduces a new three-stage expected credit loss model for calculating impairment for financial assets. IFRS 9 no longer requires a triggering event to have occurred before credit losses are recognized. An entity is required to recognize expected credit losses when financial instruments are initially recognized and to update the amount of expected credit losses recognized at each reporting date to reflect changes in the credit risk of the financial instruments. In addition, IFRS 9 requires additional disclosure requirements about expected credit losses and credit risk.

3. Changes in Accounting Policy and Disclosures (Continued)

Application of the standard is mandatory for annual periods beginning on or after January 1, 2018. The Company has determined that the adoption of this standard will not have a significant impact on its future consolidated financial statements.

IFRS 16 – Leases

The new leases standard requires lessees to recognize leases traditionally recorded as operating leases in the same manner as financing leases.

IFRS 16 will be effective for annual periods beginning on or after January 1, 2019, with early adoption permitted. The Company is currently assessing the effect of this standard on its consolidated financial statements.

4. Mineral Properties – Acquisition and Exploration Costs

a) Acquisition Costs- Colombia Properties

Cost		
As at February 28, 2017	$	156,675
Effect of movements in exchange rates		(978)
Balance as at February 28, 2018	**$**	**155,697**
As at March 1, 2018	$	155,697
Effect of movements in exchange rates		380
Balance as at May 31, 2018	**$**	**156,077**

b) Exploration Costs

The tables below show the Company's exploration and evaluation expenditures for the three month periods ended May 31, 2018 and 2017.

Three Months Ended May 31, 2018

	Generative & Other	Cobrasco	Mabuhay	Colombia Gold	Total
Field camp	$ 2,912	$ 3,989	$ 1,383	$ -	$ 8,284
Geological*	-	11,889	-	11,090	22,979
Legal	-	2,663	531	5,326	8,520
Office operations	929	3,883	-	3,553	8,365
Tenement fees and option payments	-	-	-	3,339	3,339
Travel	126	18,737	3,208	3,492	25,563
Wages and benefits	2,272	25,475	5,267	25,475	58,489
Exploration and evaluation costs	$ 6,239	$ 66,636	$ 10,389	$ 52,275	$ 135,539

* Includes share based compensation as reflected below:

Three Months Ended May 31, 2018

	Generative & Other	Cobrasco	Mabuhay	Colombia Gold	Total
Geological	$ -	$ 2,799	$ -	$ 2,800	$ 5,599
Total	$ -	$ 2,799	$ -	$ 2,800	$ 5,599

4. Mineral Properties – Acquisition and Exploration Costs (Continued)

Three Months Ended May 31, 2017

	Generative & Other	Cobrasco	Mabuhay	Colombia Gold	Total
Field camp	$ 6,112	$ 5,479	$ 2,003	$ 3,422	$ 17,016
Geological*	1,278	7,223	-	45,261	53,762
Legal	512	3,880	1,705	7,813	13,910
Office operations	1,528	628	-	10,372	12,528
Tenement fees and option payments	-	-	-	114,480	114,480
Travel	3,810	1,297	2,587	25,263	32,957
Wages and benefits	246	-	5,783	42,489	48,518
Exploration and evaluation costs	$ 13,486	$ 18,507	$ 12,078	$ 249,100	$ 293,171

* Includes share based compensation as reflected below:

Three Months Ended May 31, 2017

	Generative & Other	Cobrasco	Mabuhay	Colombia Gold	Total
Geological	$ -	$ 2,986	$ -	$ 2,987	$ 5,973
Total	$ -	$ 2,986	$ -	$ 2,987	$ 5,973

Cobrasco Porphyry Copper Project, Colombia

The Cobrasco concession, which is subject to a 1% net smelter royalty ("NSR"), was acquired in April 2013.

a) Colombia Gold Projects

The El Poma Project and Regional Applications, Colombia

On June 1, 2016, Rugby announced that it had acquired an extensive portfolio of both granted exploration concessions and applications in Colombia together with an extensive geological database.

Under the terms of the agreement, Rugby acquired 100% of the rights to the portfolio of mineral properties and geological database for nominal cash consideration.

b) The San Antonio Gold Project, Colombia

On October 19, 2016 the Company announced that it had entered into an option agreement with a private Colombian company to earn a 100% interest, subject to a 1% NSR in the San Antonio Gold Project in Colombia ("San Antonio").

Pursuant to the option agreement over San Antonio, at its election, the Company is required to make the following payments:

(i) US$20,000 by June 9, 2017 (paid);
(ii) US$40,000 by December 9, 2017 (paid);
(iii) US$80,000 by December 9, 2018;
(iv) US$140,000 by December 9, 2019;
(v) US$200,000 by December 9, 2020;
(vi) A final payment of $250,000 by December 9, 2021 for an aggregate of US$750,000 to exercise the option and earn 90% of San Antonio.

4. Mineral Properties – Acquisition and Exploration Costs (Continued)

Rugby will then have an additional option to acquire the remaining 10% interest in San Antonio by paying US$1,000,000 in staged payments over two years for a total 100% interest. Rugby also has a right of first refusal to purchase the vendor's 1% NSR interest.

The Otways Project, Australia

On June 1, 2016, Rugby announced that it had acquired, for a nominal cash consideration plus a 2% NSR, two mineral property concession applications which cover prospective areas for copper and gold mineralization in the NW of Western Australia. The Otways concessions were granted in July 2017 and now comprise two contiguous exploration licences covering 134 square kilometres. Rugby owns 100% interest in Otways, subject to a 2% NSR to the vendors.

Comita Porphyry Copper Project, Colombia

On October 12, 2010, the Company announced it had entered into an option agreement over Comita (the "Comita Agreement"), granting the Company the right to earn up to a 60% indirect interest in the project. The Comita Agreement provides that the mineral title at Comita will be transferred to a new Colombian entity ("Newco") and grants the Company the right to earn an initial 40% interest in Newco upon completion of certain exploration activities and incurring expenditure commitments, with a further option to earn an additional 20% interest, for a total interest of 60% in Newco.

On May 6, 2014, the Company along with the Comita concession holder, amended the Comita Agreement such that the dates to meet the expenditure and drilling requirements have been extended. In order to earn its interest in Newco, the Company will have to renegotiate the terms of the amended Comita Agreement listed below. In the event that it is unable to renegotiate the terms of the agreement, it will lose its rights to Comita. Under the amended Comita Agreement, the Company can earn the 60% interest in Newco (an effective 60% indirect interest in the Comita project) if it completes the obligations set out in the two options as follows:

Option 1: Unless amended, the Company has until October 20, 2018 to acquire an indirect 40% interest in the Comita project by incurring US$10.0 million in exploration expenditures which include at least 10,000 m of drilling as follows:

(i) US$250,000 on or before October 21, 2011, the first anniversary date of the agreement (incurred).

(ii) Thereafter the Company has the option, but not the obligation to incur US$9.75 million with minimum annual expenditures of US$250,000 (minimum yearly expenditure requirements have been met to date) until such time as the Comita project is removed from the forestry reserve, following which the minimum annual expenditure increases to US$1.0 million.

Excess expenditure in any given year may be carried forward to the next year, however such carry forward is limited to US$1.0 million at the end of Option 1. Upon incurring the expenditures set out above, the Company is required to provide the title holder with notice that it has met the requirements to acquire the initial 40% interest in Newco following which the title holder has 90 days to elect to resume management of the Comita project. In the event that the title holder elects to resume management of the Comita project, a joint venture will be formed and dilution provisions will apply. Should the title holder elect not to resume management of the Comita project, the Company will be granted a second option to acquire a further 20% interest in Newco as set out below:

Option 2: Upon the Company being granted the second option it will have 3 years to acquire an additional 20% interest in Newco for a total 60% indirect interest in the project by incurring an additional US$15.0 million in expenditures, including 20,000 m of drilling with minimum annual expenditures of US$1.0 million on or before October 20, 2021.

4. Mineral Properties – Acquisition and Exploration Costs (Continued)

Mabuhay Gold Project, Philippines

On October 5, 2010, the Company announced it had entered into agreements with Pelican Resources Limited ("Pelican"), an ASX listed company, and All-Acacia Resources Inc. ("All-Acacia"), a Philippine company over the Mabuhay project in the Philippines. The agreement with Pelican and its Philippine subsidiary, SunPacific Resources Philippines, Inc. ("SunPacific"), together with the agreement with All-Acacia (collectively, the "Mabuhay Agreement") grant the Company the right and option ("Mabuhay Option") to earn an 80% interest in the Mabuhay project. Pursuant to the terms of the Mabuhay Agreement, the Company paid signature fees totaling US$70,000.

In April 2016, the Company purchased all of Pelican and Sun Pacific's residual interest in Mabuhay for A$10,000 and consequently, they have no remaining interest in Mabuhay.

As a result of a Philippine government moratorium on the granting of new Mineral Production Sharing Agreements ("MPSA") pending legislation enacting a revised revenue sharing scheme, the Company along with All-Acacia signed an amended Mabuhay Agreement (the "Amended Mabuhay Agreement") to allow for the conversion of the MPSA Application to an Exploration Permit Application ("EPA") as it is anticipated that an Exploration Permit ("EP") will be granted by the Philippine government earlier than an MPSA. An EP would allow the Company to conduct drilling at Mabuhay. An EPA was submitted to the government in March 2013 and all future payments as defined in the Amended Mabuhay Agreement have been deferred until the EP is approved by the federal authorities.

Under the Amended Mabuhay Agreement, in order to maintain its option, the Company is required to make staged payments totaling US$250,000 to All-Acacia over three years from the grant date of the EP (EP not yet granted), incur staged expenditures totaling US$4.5 million over six years from the grant date of the EP, and complete a pre-feasibility study to earn its interest and exercise its Mabuhay Option.

In the event that the Company exercises the Mabuhay Option, it will be required to make an additional US$175,000 payment to All-Acacia within 30 days from the grant and registration with the appropriate Mines and Geosciences Bureau Regional Office of the appropriate mineral agreement (MPSA or Financial and Technical Assistance Agreement) on the property.

Upon the exercise of the Mabuhay Option, All-Acacia and the Company have agreed to form a joint venture with respect to the development of and conduct of mining operations on the property and on each anniversary date thereafter, the Company must pay an additional US$200,000 to All-Acacia towards All-Acacia's pro-rata share of expenditures until commencement of production from the Mabuhay project.

5. Share Capital

The authorized share capital of the Company is an unlimited number of common shares without par value.

During the period ended May 31, 2018, the Company issued 150,000 common shares upon the exercise of options at a price of $0.10 per share for total proceeds of $15,000.

On May 22, 2018, the Company closed a non-brokered private placement financing consisting of 6,270,714 units (the "Units") at a price of $0.35 per Unit for gross proceeds of $2,194,750 (the "Offering"). Each Unit consisted of one (1) common share and one (1) common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to purchase one (1) additional common share of the Company at an exercise price of $0.50 until May 22, 2019. The Company paid $48,825 as finder's fees in connection with the financing which was charged to share capital.

6. Stock Option Plan

The Company has adopted an incentive stock option plan (the "Plan"), the essential elements of which are as follows: The aggregate number of shares of the Company's capital stock issuable pursuant to options granted under the Plan, which was approved by shareholders on November 28, 2017, may not exceed 20% of the total number of issued and outstanding shares of the Company on a non-diluted basis. At May 31, 2018 the maximum number of options issuable under the Plan was 14,011,166. Options granted under the Plan may have a maximum term of ten years. The exercise price of options granted under the Plan will not be less than the discounted market price of the common shares (defined as the last closing market price of the Company's common shares immediately preceding the grant date, less the maximum discount permitted by TSX–V), or such other price as may be agreed to by the Company and accepted by the TSX-V. Options granted under the Plan are generally exercisable immediately following the grant however certain options may be subject to vesting at times as determined by the directors of the Company and the TSX-V.

A summary of the changes in share options during the three month period ended May 31, 2018 and the year ended February 28, 2018 are as follows:

	May 31, 2018		February 28, 2018	
	Options	**Weighted Average Exercise Price**	Options	Weighted Average Exercise Price
Options outstanding, beginning of period	10,575,000	$ 0.15	9,475,000	$ 0.13
Granted	-	-	1,290,000	0.31
Exercised	(150,000)	0.10	(190,000)	0.07
Options outstanding, end of period	10,425,000	$ 0.16	10,575,000	$ 0.15

There were 150,000 (2017 – nil) options exercised during the period at a price of $0.10 (2017 - $nil) and the weighted average trading price at the time of exercise was $0.33 (2017 - $nil).

The following table summarizes information about the stock options outstanding and exercisable at May 31, 2018:

	Outstanding Options			Exercisable Options		
Range of Prices ($)	Number	Weighted Average Remaining Life (Years)	Weighted Average Exercise Price	Number	Weighted Average Remaining Life (Years)	Weighted Average Exercise Price
0.01 - 0.09	1,720,000	2.59	$ 0.08	1,120,000	2.58	$ 0.08
0.10 - 0.24	5,915,000	4.19	0.10	5,215,000	4.43	0.10
0.25 – 0.50	2,790,000	3.54	0.32	1,500,000	3.34	0.34
	10,425,000	3.75	$ 0.16	7,835,000	3.96	$ 0.14

Share-based compensation recognized on options vesting during the quarter amounting to $35,553 (2017 - $41,206) has been allocated to contributed surplus. Share-based compensation has been allocated as follows:

Three months ended May 31,	**2018**	2017
Administrative	**$ 17,281**	$ 17,371
Directors' fees	**12,673**	17,862
Mineral property exploration expenditures	**5,599**	5,973
Total	**$ 35,553**	$ 41,206

7. Warrants

No warrants were exercised during the quarter ended May 31, 2018 (May 31, 2017 - nil).

At May 31, 2018, the Company had an aggregate of 12,858,214 outstanding warrants (February 28, 2018 – 6,587,500) to acquire common shares as follows:

a) 2,087,500 warrants at an exercise price of $0.12 if exercised on or before October 15, 2018 and thereafter, until exercised, the exercise price will increase each year on October 15 by $0.01 to a maximum price of $0.14 until expiry on October 15, 2020;

b) 4,500,000 warrants at an exercise price of $0.60 expiring on July 26, 2018 (see note 11); and

c) 6,270,714 warrants at an exercise price of $0.50 expiring on May 18, 2019.

8. Related Party Transactions

a) During the three month period ended May 31, 2018, a total of $57,247 (2017 – $66,106) was paid or accrued for related party transactions with companies controlled by directors or officers of the Company for mineral property exploration costs, administrative support fees, rent and consulting fees. Amounts due companies controlled by directors of the Company as at May 31, 2018 of $56,664 (February 28, 2018 – $10,416) are non-interest bearing and are due on demand.

   The total of $57,247 incurred for the three month period ended May 31, 2018 was paid or accrued as follows: $31,248 (2017 – $31,248) to Berenvy Pty Ltd., a company controlled by the President & CEO of the Company for consulting fees, $15,000 (2017 - $24,000) to Rowen Company Ltd., a company controlled by the Chairman of the Company for consulting fees and $10,999 (2017 - $10,858) to Rogo Investments Pty Ltd., a company controlled by a director of the Company for office rental fees which are priced at commercial market prices.

b) Until June 30, 2017, the Company shared costs of certain common expenditures including administrative support, office overhead and travel with Exeter Resource Corporation ("Exeter"). As at May 31, 2018, the Company had an amount payable of $nil (February 28, 2018 – $nil) to Exeter. The net amount paid or accrued by the Company to Exeter during the period ended May 31, 2018 was $nil (2017 – $13,128).

9. Executive Compensation

Key management personnel are those persons that have the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel of the Company include executive officers and the board of directors.

The following compensation has been provided to key management personnel for the three month periods ended May 31, 2018 and 2017:

		2018		2017
Compensation - cash	$	**91,248**	$	60,248
Share-based payments		**24,194**	$	19,730
Total	$	**115,442**	$	79,978

10. Segmented Information

The Company's activities are all in the one industry segment of mineral property acquisition, exploration and development. The Company's net assets and net losses by geographic regions are as follows:

May 31, 2018	Canada	Australia	Colombia	Philippines	Total
Cash and cash equivalents	$ 2,032,220	$ 23,300	$ 116,111	$ 5,455	$ 2,177,086
Amounts receivable and prepaids	31,281	1,854	19,193	-	52,328
Mineral properties	-	-	156,077	-	156,077
	2,063,501	25,154	291,381	5,455	2,385,491
Current Liabilities	(74,725)	(17,494)	(16,418)	-	(108,637)
	$ 1,988,776	$ 7,660	$ 274,963	$ 5,455	$ 2,276,854
Three months ended May 31, 2018					
Mineral property exploration expenditures	$ -	$ 6,239	$ 118,911	$ 10,389	$ 135,539
Net loss	$ 176,353	$ 40,443	$ 140,042	$ 10,400	$ 367,238

February 28, 2018	Canada	Australia	Colombia	Philippines	Total
Cash and cash equivalents	$ 272,359	$ 42,618	$ 49,511	$ 2,003	$ 366,041
Amounts receivable and prepaids	8,623	2,154	14,014	529	25,320
Mineral properties	-	-	155,697	-	155,697
	280,982	44,322	219,222	2,532	547,058
Current Liabilities	(45,669)	(32,470)	(15,966)	(1,591)	(95,696)
	$ 235,313	$ 11,852	$ 203,256	$ 941	$ 451,362
Year ended February 28, 2018					
Mineral property exploration expenditures	$ -	$ 101,125	$ 803,117	$ 47,163	$ 951,405
Net loss	$ 749,692	$ 213,524	$ 1,008,150	$ 48,049	$ 2,019,415

11. Subsequent events

On July 26, 2018, 4,500,000 warrants exercisable to acquire a common share of the Company at a price of $0.60 per common share expired unexercised.