GUYANA GOLDSTRIKE INC.
(formerly Swift Resources Inc.)

Condensed Consolidated Interim Financial Statements

For the Nine Months Ended March 31, 2017 and 2016

(Expressed in Canadian Dollars)

Unaudited – Prepared by Management

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 interim 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.

GUYANA GOLDSTRIKE INC.
(FORMERLY SWIFT RESOURCES INC.)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
UNAUDITED – PREPARED BY MANAGEMENT
(Expressed in Canadian Dollars)

	Note	March 31, 2017	June 30, 2016
ASSETS			
Current assets			
Cash		$ 586,951	$ 5,625
Prepaid expenses		53,183	-
Receivables		149,275	3,013
Total current assets		789,409	8,638
Non-current assets			
Exploration and evaluation assets	5	2,372,913	-
Property, plant and equipment	6	176,212	-
Total assets		$ 3,338,534	$ 8,638
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIENCY)			
Current liabilities			
Accounts payable and accrued liabilities		$ 664,186	$ 332,554
Due to related parties	7	-	149,759
Loans payable	8	-	16,422
Total liabilities		664,186	498,735
Shareholders' equity (deficiency)			
Share capital	9	7,223,644	3,826,505
Shares subscribed		-	31,000
Share subscriptions receivable		(150,000)	-
Equity reserves	9	699,692	549,684
Deficit		(5,098,988)	(4,897,286)
Total shareholders' equity (deficiency)		2,674,348	(490,097)
Total liabilities and shareholders' equity (deficiency)		$ 3,338,534	$ 8,638

Nature and continuance of operations and going concern (Note 1)
Subsequent event (Note 13)

Authorized and approved by the Board of Directors on May 30, 2017

"*Peter Berdusco*"	"*Scott Davis*"
Director	Director

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

GUYANA GOLDSTRIKE INC.
(FORMERLY SWIFT RESOURCES INC.)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
UNAUDITED – PREPARED BY MANAGEMENT
(Expressed in Canadian Dollars)

	Note	Three months ended March 31, 2017	Three months ended March 31, 2016	Nine months ended March 31, 2017	Nine months ended March 31, 2016
OPERATING EXPENSES					
Accounting and audit	7	$ 10,204	$ 9,000	$ 28,944	$ 24,240
Consulting		42,300	-	72,300	-
Filing and regulatory fees		2,625	1,320	2,481	5,573
Legal fees		(6,166)	-	11,078	4,340
Management fees	7	24,000	21,000	66,000	63,000
Marketing		12,250	-	12,250	-
Office and administration		(2,157)	143	1,060	1,336
Project evaluation costs		-	-	86,432	-
Rent		1,950	-	3,900	-
Transfer agent		4,168	754	7,175	2,037
		(89,174)	(32,217)	(291,620)	(100,526)
Gain on settlement of debt		-	-	-	27,940
Recovery of flow-through provision		-	-	84,351	-
Write-off of current liabilities		86	-	5,567	-
Loss and comprehensive loss for the period		$ (89,088)	$ (32,217)	$ (201,702)	$ (72,586)
Basic and diluted loss per share		$ (0.00)	$ (0.00)	$ (0.01)	$ (0.01)
Weighted average number of common shares outstanding		18,387,386	6,561,034	14,145,184	6,561,034

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

GUYANA GOLDSTRIKE INC.
(FORMERLY SWIFT RESOURCES INC.)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
UNAUDITED – PREPARED BY MANAGEMENT
(Expressed in Canadian Dollars)

	Nine months ended March 31, 2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	$ (201,702)	$ (72,586)
Items not involving cash:		
Recovery of flow-through provision	(84,351)	-
Write-off of current liabilities	(5,567)	-
Gain on settlement of debt	-	(27,940)
Changes in non-cash working capital:		
Receivables	(4,262)	(1,610)
Prepaid Expenses	(53,183)	-
Due to related parties	50,912	84,525
Accounts payable and accrued liabilities	186,336	(15,774)
Net cash used in operating activities	(111,817)	(33,385)
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash acquired upon acquisition of Romanex	65	-
Transaction costs for Romanex	(57,075)	-
Cash advances paid to Romanex	(324,249)	-
Exploration and evaluation assets	(361,741)	-
Purchase of property, plant and equipment	(46,533)	-
Net cash used in investing activities	(789,533)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	1,312,705	-
Share issuance costs	(60,029)	
Shares subscribed	-	31,000
Proceeds from loans payable	340,000	-
Repayment of loans payable	(110,000)	-
Net cash provided by financing activities	1,482,676	31,000
Change in cash	581,326	(2,385)
Cash, beginning of period	5,625	6,979
Cash, end of period	$ 586,951	$ 4,594

Supplemental disclosure with respect to cash flows (Note 12)

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

GUYANA GOLDSTRIKE INC.
(FORMERLY SWIFT RESOURCES INC.)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIENCY)
UNAUDITED – PREPARED BY MANAGEMENT
(Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Share Subscriptions Receivable	Shares Subscribed	Equity Reserves	Deficit	Total
Balance – June 30, 2015	**6,561,034**	**$ 3,826,505**	**$ -**	**$ 20,000**	**$ 549,684**	**$ (4,763,994)**	**$ (367,805)**
Shares subscribed	-	-	-	31,000	-	-	31,000
Loss for the period	-	-	-	-	-	(72,586)	(72,586)
Balance – March 31, 2016	**6,561,034**	**$ 3,826,505**	**$ -**	**$ 51,000**	**$ 549,684**	**$ (4,836,580)**	**$ (409,391)**
Balance – June 30, 2016	**6,561,034**	**$ 3,826,505**	**$ -**	**$ 31,000**	**$ 549,684**	**$ (4,897,286)**	**$ (490,097)**
Shares issued for private placements	17,262,801	2,195,926	(150,000)	(31,000)	-	-	2,014,926
Share issuance costs	-	(104,647)	-	-	44,618	-	(60,029)
Shares issued for share purchase agreement	5,223,437	1,305,860	-	-	105,390	-	1,411,250
Loss for the period	-	-	-	-	-	(201,702)	(201,702)
Balance – March 31, 2017	**29,047,272**	**$ 7,223,644**	**$ (150,000)**	**$ -**	**$ 699,692**	**$ (5,098,988)**	**$ 2,674,348**

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

1. NATURE AND CONTINUANCE OF OPERATIONS AND GOING CONCERN

Guyana Goldstrike Inc. (formerly Swift Resources Inc). (the "Company") is a resource exploration company focused on acquiring, exploring and developing resource properties.

The Company was incorporated on September 21, 2006 under the Laws of British Columbia. The Company's head office address is Suite 510 – 580 Hornby Street, Vancouver, British Columbia V6C 3B6 and registered office address is 2200 – 885 West Georgia Street, Vancouver, BC, V6C 3E8. The Company is listed on the TSX Venture Exchange under the symbol "GYA".

The Company's condensed consolidated interim financial statements are presented in Canadian dollars, unless otherwise stated, which is the functional currency.

In March, 2017, the Company completed the acquisition (the "Transaction") of Romanex Guyana Exploration Ltd. ("Romanex"). Romanex is a privately-held mineral exploration company incorporated under the laws of the Republic of Guyana. Romanex holds a one-hundred percent interest in the Marudi Mountain mining license located in Guyana.

Going concern of operations

These condensed consolidated interim financial statements have been prepared assuming the Company will continue on a going-concern basis. The Company has incurred losses since its inception and the ability of the Company to continue as a going-concern depends on its ability to raise adequate financing and to develop profitable operations.

Management is actively targeting sources of additional financing through alliances with financial, exploration and mining entities, and other business and financial transactions which would assure continuation of the Company's operations and exploration programs. In addition, management closely monitors commodity prices of precious metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company if favorable or adverse market conditions occur.

As the Company is in the exploration and evaluation stage, the Company has not identified a known body of commercial grade mineral on any of its properties. The ability of the Company to realize the costs it has incurred to date on these properties is dependent upon the Company identifying a commercial mineral body, to finance its development costs and to resolve any environmental, regulatory or other constraints which may hinder the successful development of the property. The Company has financed its activities through the issuance of equity securities and debt financing. The Company expects to use similar financing techniques in the future and is pursuing such additional sources of financing as estimated to be required to sufficiently support its operations until such time that its operations become self-sustaining. To date, the Company has not earned any revenues. These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

2. BASIS OF PREPARATION

These unaudited condensed consolidated interim financial statements, including comparatives have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC") and in accordance with the International Accounting Standards ("IAS") 34, Interim Financial Reporting. The significant accounting policies applied in these condensed consolidated interim financial statements are based on the IFRS issued and effective as of March 31, 2017.

2. BASIS OF PREPARATION (cont'd)

The condensed consolidated interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at their fair value. In addition, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting except for cash flow information.

Basis of consolidation

These condensed consolidated interim financial statements include the financial statements of the Company and the entities controlled by the Company. The financial statements of subsidiaries are included in the condensed consolidated interim financial statements from the date that control commences until the date that control ceases. All intercompany transactions and balances have been eliminated.

Subsidiaries

Subsidiaries are entities controlled by the Company. Control exists when the Company possesses power over an investee, has exposure to variable returns from the investee and has the ability to use its power over the investee to affect its returns. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company.

The principal subsidiaries of the Company as of March 31, 2017 are as follows:

Name of subsidiary	Principal activity	Place of Incorporation	Ownership Interest March 31, 2017	Ownership Interest June 30, 2016
Romanex Guyana Exploration Ltd.	Mineral property exploration	Guyana	100%	Nil%

Estimates and judgments

The preparation of these condensed consolidated interim financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the condensed consolidated interim financial statements and reported amounts of expenses during the period. Actual results could differ from these estimates.

These condensed consolidated interim financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the condensed consolidated interim financial statements, and may require accounting adjustments based on future occurrences.

Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2. BASIS OF PREPARATION (cont'd)

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to the following:

1) the amount of deferred taxes.

Critical accounting judgments

Examples of significant judgments, apart from those involving estimation, include:

- the accounting policies for exploration and evaluation assets; and
- classification of financial instruments.

3. SIGNIFICANT ACCOUNTING POLICIES

The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the audited annual financial statements as at June 30, 2016. These unaudited condensed consolidated interim financial statements should be read in conjunction with the Company's audited financial statements for the year ended June 30, 2016.

New accounting standards and interpretations not yet effective

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its condensed consolidated interim financial statements.

Effective (proposed) for annual periods beginning on or after January 1, 2018:

IFRS 9, Financial Instruments – Classification and Measurement. IFRS 9 is a new standard on financial instruments that will replace IAS 39, Financial Instruments: Recognition and Measurement.

IFRS 9 addresses classification and measurement of financial assets and financial liabilities as well as de-recognition of financial instruments. IFRS 9 has two measurement categories for financial assets: amortized cost and fair value. All equity instruments are measured at fair value. A debt instrument is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest. Otherwise it is at fair value through profit or loss.

IFRS 15, Revenue from Contracts with Customers: IFRS 15 is a new standard to establish principles for reporting the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity's contracts with customers. It provides a single model in order to depict the transfer of promised goods or services to customers. IFRS 15 supersedes IAS 11, Construction Contracts, IAS 18, Revenue, IFRIC 13, Customer Loyalty Programs, IFRIC 15, Agreements for the Construction of Real Estate, IFRIC 18, Transfers of Assets from Customers, and SIC-31, Revenue – Barter Transactions involving Advertising Service.

Effective (proposed) for annual periods beginning on or after January 1, 2019:

IFRS 16 specifies how an IFRS reporter will recognize, measure, present and disclose leases. The standard provides a single leases accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 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.

(Expressed in Canadian Dollars)

4. PURCHASE OF MINERAL PROPERTIES

Marudi Mountain Gold Project, Guyana

On March 3, 2017 (the "Closing Date"), the Company completed the acquisition of Romanex Guyana Exploration Ltd.

The acquisition of Romanex was treated as an asset acquisition. The fair value of the assets acquired and liabilities assumed as at date of acquisition were as follows:

Consideration	
Value of 4,781,250 common shares issued	$ 1,195,313
Value of 442,187 common shares issued for finder's fee	110,547
Fair value of warrants	105,390
Transaction costs	57,076
Advances from Guyana Goldstrike Inc.	137,822
Exploration and evaluation costs paid by Guyana Goldstrike Inc.	186,427
Total consideration value:	$ 1,792,575

Net assets acquired	
Cash	$ 65
Property, plant and equipment	129,679
Exploration and evaluation assets	2,153,172
Accounts payable	(490,341)
Net assets acquired:	$ 1,792,575

In addition, the Company shall make the following cash payments totaling USD $875,000:

a) USD $125,000 on or before the date which is ten days following the Closing Date (paid);
b) USD $100,000 reimbursement of expenses on or before the date which is ten days following the Closing Date (paid);
c) USD $100,000 on or before the one year anniversary of completion of the payment in (a);
d) USD $250,000 on or before the two year anniversary of completion of the payment in (a); and
e) USD $300,000 on or before the three year anniversary of completion of the payment (a).

The Company is subject to pay Finders' shares of 653,437 common shares of the Company as follows:

a) 442,187 Finders' shares on or before the date which are ten business days following the Closing Date (issued);
b) 32,500 Finders' shares on or before the date which are ten business days following the date in (c) above;
c) 81,250, Finders' shares on or before the date which are ten business days following the date in (d) above; and
d) 97,500 Finders' shares on or before the date which are ten business days following the date in (e) above.

(Expressed in Canadian Dollars)

4. PURCHASE OF MINERAL PROPERTIES (cont'd)

The fair value of the warrants issued was determined using the Black-Scholes pricing model:

Risk-free interest rate	0.82%
Expected life of option	2 years
Expected dividend yield	0%
Expected stock price volatility	223.70%

5. EXPLORATION AND EVALUATION ASSETS

Although the Company has taken steps to verify title to exploration and evaluation assets in which it has an interest, these procedures do not guarantee the Company's title. Such assets may be subject to prior agreements or transfers and title may be affected by undetected defects.

	Marudi Mountain Gold Project
Balance – June 30, 2016 and 2015	$ -
Acquisition costs	
Exploration and evaluation assets acquired	2,153,172
Acquisition costs - cash	300,709
	2,453,881
Exploration expenditures	
Camp and field costs	59,942
Travel and accommodation	180
Assays, staking & mapping	850
Office, miscellaneous and travel	60
	61,032
Cost recoveries	(142,000)
Balance - March 31, 2017	**$ 2,372,913**

Marudi Mountain Gold Project, Guyana

During the period ended March 31, 2017, the Company entered into a definitive purchase agreement, effective November 1, 2016 (the "Definitive Agreement"), pursuant to which the Company has acquired all of the outstanding share capital of Romanex Guyana Exploration Ltd. ("Romanex"), an arm's length party (the "Transaction"). Romanex is a privately held mineral exploration company incorporated under the laws of the Republic of Guyana. Romanex hold a one-hundred (100%) percent interest in the Marudi Mountain Mining License (the "Property") located in Guyana. In consideration for the outstanding share capital of Romanex, the Company agreed to complete cash payments totalling US$875,000 over a period of three years (Note 4).

(Expressed in Canadian Dollars)

6. PROPERTY PLANT AND EQUIPMENT

	Equipment	Motor Vehicles	Total
Cost			
Balance as at June 30, 2016 and 2015	$ -	$ -	$ -
Asset acquired (Note 4)	14,145	115,534	129,679
Additions	8,589	37,944	46,533
Balance at March 31, 2017	**$ 22,734**	**$ 153,478**	**$ 176,212**

	Equipment	Motor Vehicles	Total
Amortization			
Balance at June 30, 2016 and 2015	$ -	$ -	$ -
Amortization for the period	-	-	-
Balance at June 30, 2016, 2015 and March 31, 2017	**$ -**	**$ -**	**$ -**

	Equipment	Motor Vehicles	Total
Carrying amounts			
Balance at June 30, 2016	**$ -**	**$ -**	**$ -**
Balance at March 31, 2017	**$ 22,734**	**$ 153,478**	**$ 176,212**

7. RELATED PARTY TRANSACTIONS

During the period ended March 31, 2017, the Company incurred the following charges with related parties that include officers, directors, key management or companies with common directors of the Company as follows:

a) Incurred management fees of $66,000 (2016 - $63,000) to a company controlled by a director and officer of the Company.

b) Incurred accounting fees of $25,000 (2016 - $22,500) and rent of $3,900 (2016 - $Nil) to a firm where a director and officer of the Company is a partner.

At March 31, 2017, the Company owed $Nil (June 30, 2016 - $85,050) to a company controlled by a director and officer of the Company for management fees and $Nil (June 30, 2016 - $37,275) to a firm where a director and officer of the Company is a partner for accounting fees and rent. During the period ended March 31, 2017, loans of $177,875 were received by a related party (Note 8). The amounts owing bear no interest, are unsecured and payable on demand. During the period ended March 31, 2017, a Company controlled by a related party assigned $284,975 of debt to various third parties and the loans payable were settled in the private placements (Note 9).

8. LOANS PAYABLE

During the year ended June 30, 2015, the Company received a loan from a company controlled by a former director of the Company for $9,422. The loan was non-interest bearing, unsecured, and had no specific terms of repayment. During the period ended March 31, 2017, the loan was settled in shares in two private placements (Note 9).

During the year ended June 30, 2015, the Company received a loan from a third party for $7,000. During the period ended March 31, 2017 received loans for $65,967. The loans are non-interest bearing, unsecured, and have no specific terms of repayment. During the period ended March 31, 2017, the loans were settled in shares in two private placements (Note 9).

During the period ended March 31, 2017 the Company received loans from a third party for $25,500. The loans are non-interest bearing, unsecured, and have no specific terms of repayment. During the period ended March 31, 2017, the loans were settled in shares in a private placement (Note 9).

During the period ended March 31, 2017 the Company received loans from a company controlled by a director and officer of the company for $212,875. The loans were non-interest bearing, unsecured and had no specific terms or repayment. During the period ended March 31, 2017, $35,000 was repaid and $177,875 was assigned to a third party and settled in shares in a private placement (Note 9).

During the period ended March 31, 2017 the Company received loans from a third party for $60,000. The loans were non-interest bearing, unsecured, and have no specific terms of repayment. During the period ended March 31, 2017, the loan was settled in shares in a private placement (Note 9).

During the period ended March 31, 2017 the Company received a loan from a Director of the Company for $75,000. The loan was non-interest bearing, unsecured, and had no specific terms of repayment. During the period ended March 31, 2017, the loan was repaid in full.

Subsequent to the period ended March 31, 2017 the Company received a loan from a company controlled by a Director of the Company for $24,000. The loan is non-interest bearing, unsecured, and has no specific terms of repayment.

9. SHARE CAPITAL

Authorized: Unlimited common shares without par value

During the period ended March 31, 2017 the Company:

a) Completed a non-brokered private placement of 8,885,235 units (each, a “Unit”), at a price of $0.20 per Unit, for total consideration of $1,777,047. In exchange for the units, the Company settled $21,578 in debt, $327,764 in loans payable and received $1,277,705 in cash ($150,000 in share subscriptions receivable was received subsequent to March 31, 2017). Each Unit consists of one common share of the Company, and one-half of one common share purchase warrant (each, a “Warrant”). Each Warrant is exercisable to acquire one additional common share of the Company at a price of $0.30 per share for a period of two years. The Company issued 203,600 finder’s warrants with a fair value of $44,618 and paid $52,470 of share issuance costs in relation to the private placement.

b) Completed a non-brokered private placement of 8,377,566 units (each, a “Unit”), at a price of $0.05 per Unit, for total consideration of $418,878. In exchange for the units, the Company settled $341,878 in debt, $11,000 in loans payable, $31,000 in shares subscribed and received $35,000 in cash. Each Unit consists of one common share of the Company and one common share purchase warrant (each, a “Warrant”). Each Warrant is exercisable to acquire one additional common share of the Company at a price of $0.075 per share for a period of twelve months. The Company paid $7,559 of share issuance costs in relation to the private placement.

(Expressed in Canadian Dollars)

9. SHARE CAPITAL (cont'd)

c) Issued 5,223,437 common shares valued at $1,305,860 in relation to a share purchase agreement (Note 4).

There were no shares issued during the year ended June 30, 2016.

Share purchase options

The Company has a stock option plan in place under which it is authorized to grant options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common stock of the Company. Under the plan, the exercise price of each option shall not be less than the market price of the Company's stock as calculated on the date of grant. The options can be granted for a maximum term of five years and vest as determined by the board of directors.

A summary of the Company's outstanding share purchase options as at March 31, 2017 and the changes during the period are presented below:

	Number of Options	Weighted Average Exercise Price
Balance - June 30, 2015	56,000	$ 1.00
Expired	(8,000)	1.00
Balance - June 30, 2016	48,000	$ 1.00
Expired	(48,000)	1.00
Outstanding and exercisable – March 31, 2017	-	-

Share purchase warrants

A summary of the Company's outstanding share purchase warrants as at March 31, 2017 and the changes during the period are presented below:

Number of Warrants	Exercise Price	Expiry Date
8,377,566	0.075	September 1, 2017
4,646,218	0.30	March 9, 2019
468,750	0.20	March 9, 2019
13,492,534		

	Number of Warrants	Weighted Average Exercise Price
Balance - June 30, 2015 and 2016	-	$ -
Granted	13,492,534	0.16
Outstanding –March 31, 2017	13,492,534	$ 0.16

The weighted average remaining life of the warrants outstanding at March 31, 2017 was 1.00 years (2016 – 0.43 years).

10. FINANCIAL INSTRUMENTS

The Company is exposed to various financial instrument risks and assesses the impact and likelihood of this exposure. These risks include liquidity risk, credit risk, currency risk and interest rate risk. Where material, these risks are reviewed and monitored by the Board of Directors.

a) Capital management

The Company manages its capital to safeguard the Company's ability to continue as a going concern, so that it can continue to provide adequate returns to shareholders and benefits to other stakeholders, and to have sufficient funds on hand for business opportunities as they arise.

The Company considers the items included in shareholders' deficiency as capital. 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. In order to maintain or adjust the capital structure, the Company may issue new shares through short-term prospectuses, private placements, sell assets, incur debt, or return capital to shareholders. As at March 31, 2017, the Company is not subject to externally imposed capital requirements. There were no changes to the Company's approach to capital management during the period.

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. As at March 31, 2017, the Company had cash balances of $586,951 (June 30, 2016 - $5,625) and current liabilities of $664,186 (June 30, 2016 - $498,735). The Company is considered to be in the exploration and evaluation stage. Thus, it is dependent on obtaining regular financings in order to continue its exploration and evaluation programs. Despite previous success in acquiring these financings, there is no guarantee of obtaining future financings. The Company's cash is invested in business accounts with quality financial institutions, is available on demand for the Company's programs, and is not invested in any asset backed commercial paper.

c) Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash, other assets and receivables. The Company limits exposure to credit risk on liquid financial assets through maintaining its cash and other assets with high-credit quality financial institutions. The majority of the Company's cash is held with major Canadian based financial institutions. Receivables are comprised of goods and services tax from the Canadian government and cost recoveries receivable.

d) Currency risk

The Company is not exposed to significant foreign currency risk on fluctuations related to cash and accounts payable and accrued liabilities that are denominated in United States dollars ("US$") and Guyanese dollars ("GYD$"). The Company does not use derivatives or other techniques to manage foreign currency risk.

e) Interest rate risk

The Company has cash balances. The Company's current policy is to invest excess cash in investment-grade short-term certificates of deposit issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit rating of its banks. The Company does not hold any financial liabilities with variable interest rates.

10. FINANCIAL INSTRUMENTS (cont'd)

f) Price risk

The Company is exposed to price risk with respect to commodity and equity prices. The ability of the Company to explore its exploration and evaluation assets and future profitability of the Company are directly related to the market price of commodities. The Company monitors commodity prices to determine appropriate actions to be undertaken.

g) Fair value

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. 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

Level 3 – Inputs that are not based on observable market data.

The fair value of cash is measured based on level 1 inputs of the fair value hierarchy.

The estimated fair value of the Company's financial instruments is equal to their carrying values due to the short-term nature of these instruments.

11. SEGMENTED INFORMATION

The Company operates in one reportable operating segment, being the acquisition and exploration of exploration and evaluation assets in Guyana. All of the costs at March 31, 2017 and June 30, 2016 were for exploration and evaluation assets in Guyana.

12. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

The significant non-cash transactions for the period ended March 31, 2017 were as follows:

a) 1,858,820 shares issued for settlement of loans payable of $338,764.

b) 6,945,470 shares issued for settlement of accounts payable and due to related parties of $363,457.

c) Received loans of $99,342 which were paid on behalf of the Company directly in support of the Romanex Transaction (Note 4).

d) $142,000 of cost recoveries are included in receivables.

There were no significant non-cash transactions for the period ended March 31, 2016.

13. SUBSEQUENT EVENT

Subsequent to March 31, 2017, the Company granted stock options to directors, officers, employees and consultants to purchase an aggregate of 2,700,000 common shares of the Company at an exercise price of $0.25 per share for five years.