Société d'Exploration Minière Vior Inc.

Consolidated Statements of Financial Position

(expressed in Canadian dollars)

	As at March 31, 2018 $	As at June 30, 2017 $
Assets		
Current assets		
Cash and cash equivalents	2,797,706	2,409,689
Short-term investment	227,564	923,569
Tax credits for mining exploration and commodity taxes receivable	215,076	36,411
Other amounts receivable (note 4)	64,327	124,529
Prepaid expenses	25,529	35,168
	3,330,202	3,529,366
Mining properties (note 5)	1,287,663	820,700
Property, plant and equipment, at cost less accumulated depreciation of $9,143 ($7,008 as at June 30, 2017)	17,400	6,697
	4,635,265	4,356,763
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (note 6)	106,830	174,959
Equity		
Share capital (note 7)	31,631,962	30,855,944
Warrants (note 8)	166,429	227,410
Stock options (note 9)	318,045	81,928
Contributed surplus	1,756,992	1,529,582
Deficit	(29,469,866)	(29,117,745)
Accumulated other comprehensive income	124,873	604,685
	4,528,435	4,181,804
	4,635,265	4,356,763

Commitments (note 14)

Subsequent event (note 15)

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

Approved by the Board of Directors

(signed) Mark Fedosiewich , Director

(signed) Clarles-Olivier Tarte , Director

Société d'Exploration Minière Vior Inc.

Consolidated Statements of Income (Loss)

(expressed in Canadian dollars)

	Three-month periods ended March 31,		Nine-month periods ended March 31,	
	2018	2017	2018	2017
	$	$	$	$
Revenues				
Gain on short-term investment	-	4,362,132	467,874	4,362,362
Interest	8,093	2,232	17,627	6,222
Fees charged to a partner	20,766	21,899	88,014	135,593
Settlement of litigation	-	-	-	120,000
Gain (loss) on an investment held for trading	(17,329)	79,436	(29,244)	79,436
	11,530	4,465,699	544,271	4,703,613
Expenses				
Salaries and fringe benefits	189,867	109,776	358,290	271,051
Professional and maintenance fees	15,231	124,309	98,280	241,544
Rent and office expenses	15,600	20,569	62,746	67,903
Advertising and promotion	10,419	317	16,185	1,267
Share-based compensation	34,450	-	236,117	-
Travelling	14,524	6,023	27,162	11,883
Search for mining properties (note 10)	9,978	23,051	10,606	53,396
Interest and bank charges	284	396	875	977
Depreciation of property, plant and equipment	1,188	605	2,915	1,645
Loss on sale of a mining property	-	10,008	-	10,008
Cost of mining properties abandoned, impaired or written off	-	399	8,652	1,527
	291,541	295,453	821,828	661,201
Income (loss) before deferred tax	(280,011)	4,170,246	(277,557)	4,042,412
Deferred tax	(3,238)	(138,111)	(74,564)	(42,203)
Net income (net loss) for the period	(283,249)	4,032,135	(352,121)	4,000,209
Per share (note 11)				
Basic net earnings (net loss)	(0.006)	0.129	(0.009)	0.132
Diluted net earnings (net loss)	(0.006)	0.129	(0.009)	0.132

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

Société d'Exploration Minière Vior Inc.

Consolidated Statements of Comprehensive Income (Loss)

(expressed in Canadian dollars)

	Three-month periods ended March 31,		Nine-month periods ended March 31,	
	2018 **$**	**2017** **$**	**2018** **$**	**2017** **$**
Net income (net loss) for the period	(283,249)	4,032,135	(352,121)	4,000,209
Other comprehensive income				
Items that may be reclassified subsequently to net loss				
Unrealized gain (loss) on an available-for-sale short-term investment, net of related income tax of $3,238 and $8,435 ($76,288 and $172,196 in 2017)	(20,835)	(367,533)	54,279	617,163
Reclassification of realized gains on an available-for-sale short-term investment to net income, net of related income tax of $82,999 ($ 214,399 and $214,399 in 2017)	-	(1,379,644)	(534,091)	(1,379,644)
Other comprehensive loss for the period	(20,835)	(1,747,177)	(479,812)	(762,481)
Comprehensive income (loss) for the period	(304,084)	2,284,958	(831,933)	3,237,728

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

Société d'Exploration Minière Vior Inc.

Consolidated Statements of Changes in Equity

(expressed in Canadian dollars)

	Share capital	Warrants	Stock options	Contributed surplus	Deficit	Accumulated other comprehensive income	Total
	$	$	$	$	$	$	$
Balance as at July 1, 2017	30,855,944	227,410	81,928	1,529,582	(29,117,745)	604,685	4,181,804
Net loss	-	-	-	-	(352,121)	-	(352,121)
Unrealized gain on an available-for-sale short-term investment, net of related income tax of $8,435	-	-	-	-	-	54,279	54,279
Reclassification of realized gains on an available-for-sale short-term investment to net income, net of related income tax of $82,999	-	-	-	-	-	(534,091)	(534,091)
Comprehensive loss for the period	-	-	-	-	(352,121)	(479,812)	(831,933)
Warrants granted (note 8)	(166,429)	166,429	-	-	-	-	-
Warrants matured (note 8)	-	(227,410)	-	227,410	-	-	-
Stock options granted (note 9)	-	-	236,117	-	-	-	236,117
Issuance of shares for cash consideration (note 7)	998,000	-	-	-	-	-	998,000
Share issue expenses (note 7)	(55,553)	-	-	-	-	-	(55,553)
Balance as at March 31, 2018	31,631,962	166,429	318,045	1,756,992	(29,469,866)	124,873	4,528,435

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

Société d'Exploration Minière Vior Inc.

Consolidated Statements of Changes in Equity (continued)

(expressed in Canadian dollars)

	Share capital	Warrants	Stock options	Contributed surplus	Deficit	Accumulated other comprehensive loss	Total
	$	$	$	$	$	$	$
Balance as at July 1, 2016	30,012,803	30,254	172,604	1,506,184	(28,856,084)	1,700,838	4,566,599
Net income	-	-	-	-	4,000,209	-	4,000,209
Distribution of a stock dividend	-	-	-	-	(4,752,500)	-	(4,752,500)
Unrealized gain on an available-for-sale short-term investment, net of related income tax of $172,196	-	-	-	-	-	1,108,071	1,108,071
Reclassification of gains on an available-for-sale short-term investment realized upon sale, net of income tax of $214,399	-	-	-	-	-	(1,379,644)	(1,379,644)
Comprehensive loss for the period	-	-	-	-	(752,291)	(271,573)	(1,023,864)
Warrants granted	-	234,627	-	-	-	-	234,627
Warrants matured	-	(23,398)	-	23,398	-	-	-
Warrants exercised	66,851	(14,073)	-	-	-	-	52,778
Stock option exercised	272,895	-	(97,895)	-	-	-	175,000
Issuance of shares for cash consideration	526,382	-	-	-	-	-	526,382
Share issue expenses	(79,693)	-	-	-	-	-	(79,693)
Balance as at March 31, 2017	30,799,238	227,410	74,709	1,529,582	(29,608,375)	1,429,265	4,451,829

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

Société d'Exploration Minière Vior Inc.

Consolidated Statements of Cash Flows

(expressed in Canadian dollars)

	Nine-month periods ended March 31,	
	2018	2017
	$	$
Cash flows from operating activities		
Net income (net loss) for the period	(352,121)	4,000,209
Adjustments for:		
Gain on a short-term investment	(467,874)	(4,362,362)
(Gain) loss on an investment held for trading	29,244	(79,436)
Share-based compensation	236,117	-
Depreciation of property, plant and equipment	2,915	1,645
Deferred tax	74,564	42,203
Loss on sale of a mining property	-	10,008
Cost of mining properties abandoned, impaired or written off	8,652	1,527
	(468,503)	(386,206)
Changes in items of working capital		
Tax credits for mining exploration and commodity taxes receivable	1,138	(17,494)
Other amounts receivable	60,202	23,594
Prepaid expenses	9,639	(29,144)
Accounts payable and accrued liabilities	(64,784)	83,405
	6,195	60,361
	(462,308)	(325,845)
Cash flows from financing activities		
Share capital and warrants issued for cash, net of share issue expenses	942,447	909,093
	942,447	909,093
Cash flows from investing activities		
Acquisition of a short-term investment	580,260	(144,260)
Disposition of a short-term investment	-	356,779
Acquisition of mining properties and capitalized exploration costs	(665,057)	(91,640)
Disposition of a mining property	-	12,500
Change in credit on duties refundable for loss and refundable tax credit for resources	6,292	46,411
Additions to property, plant and equipment	(13,617)	(2,289)
	(92,122)	177,501
Increase in cash and cash equivalents	388,017	760,749
Cash and cash equivalents - Beginning of period	2,409,689	991,841
Cash and cash equivalents - End of period	2,797,706	1,752,590
Interest received	20,536	6,379

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

(expressed in Canadian dollars)

Additional information

Items not affecting cash and cash equivalents

	Nine-month periods ended March 31,	
	2018	**2017**
	$	**$**
Related to investing activities:		
Credit on duties refundable for loss and refundable tax credit receivable for resources applied against mining properties	186,095	8,863
Acquisition of mining properties and exploration costs included in accounts payable and accrued liabilities	3,042	11,302

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

(expressed in Canadian dollars)

1 General information

Société d'Exploration Minière Vior Inc. (the "Company") governed by the *Quebec Business Corporations Act*, is in the business of acquiring and exploring mining properties. It has not yet determined whether its properties contain ore reserves that are economically recoverable. The recoverability of the amounts shown for mining properties is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the exploration and development of its properties, and upon future profitable production or proceeds from the disposal of properties.

In addition to ongoing working capital requirements, the Company must secure sufficient funding to meet its existing commitments for exploration and development programs and general and administration costs.

Management is periodically seeking additional forms of financing through the issuance of new equity instruments, the exercise of warrants, common shares and stock options to continue its operations, and while it has been successful in doing so in the past, there can be no assurance it will be able to do so in the future. Without new funding, the Company may be unable to continue its operations, and amounts realized for assets may be less than amounts reflected in these financial statements.

The address of the Company's registered office is 839 St-Joseph Est, Suite 210, Quebec City, Quebec, Canada.

2 Basis of preparation

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as defined in the Chartered Professional Accountants of Canada Handbook and adopted by the International Accounting Standards Board ("IASB") applicable to the preparation of condensed consolidated interim financial statements, including IAS 34, *Interim Financial Reporting* and using the same accounting policies and methods of computation as our most recent annual financial statements except for the change in accounting policy disclosed in Note 3. The condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended June 30, 2017, which have been prepared in accordance with IFRS as issued by the IASB.

These consolidated financial statements were approved by the Board of Directors on May 28, 2018.

Consolidation

The consolidated financial statements include the accounts of the Company and those of its subsidiary owned at 100%, Vior Gold USA, LLC. The Company controls an entity when the Company is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns, through its power over the entity. Vior Gold USA, LLC is fully consolidated from the date on which control is obtained by the Company and is deconsolidated from the date that control ceases. All intercompany accounts and transactions are eliminated.

Non-controlling interest represents an equity interest in a subsidiary owned by an outside party. The share of net assets of the subsidiary attributable to the non-controlling interest is presented as a component of equity. Its share of net loss and comprehensive loss is recognized directly in equity. Changes in the Company’s ownership interest in the subsidiary that do not result in a loss of control are accounted for as equity transactions.

3 Changes in accounting policies

New accounting standards not yet adopted

The Company has not yet adopted certain standards, interpretations to existing standards and amendments which have been issued but have an effective date of later than March 31, 2018. Many of these updates are not relevant to the Company and are therefore not discussed herein.

IFRS 9, *Financial instruments* ("IFRS 9")

In July 2014, the IASB issued the final standard on financial instruments on the classification and measurement, impairment and hedge accounting, to replace IAS 39 *Financial instrument: recognition and measurement*. IFRS 9 is effective for annual periods beginning on or after January 1, 2018 and this standard should be adopted on a retrospective way. The Company is currently evaluating the impact of adopting this standard.

IFRS 15, *Revenue from contracts with customers* ("IFRS 15")

In May 2014, the IASB issued IFRS 15 *Revenue from contracts with customers*. The objective of this new standard is to provide a single, comprehensive revenue recognition model for all contracts with customers to improve comparability. This new standard contains principles that an entity will apply to determine the measurement of revenue and timing of when it is recognized. The underlying principle is that an entity will recognize revenue to depict the transfer of goods or services to customers at an amount that the entity expects to be entitled to in exchange for those goods or services. This new standard is effective for annual periods beginning on or after January 1, 2018. Early adoption is permitted. The Company is currently evaluating the impact of adopting this standard.

IFRS 16, *Lease* ("IFRS 16")

This new standard published by the IASB in January 2016, establishes principles for the recognition, measurement and presentation of the leases and the disclosures about them, points of view lessee and the lessor. For accounting of the customer, there will now only one model, which requires the recognition of all assets and liabilities arising from lease contracts. This standard is effective for annual periods beginning on or after January 1, 2019. The Company is currently evaluating the impact of adopting this standard.

(expressed in Canadian dollars)

4 Other amounts receivable

	As at March 31, 2018	As at June 30, 2017
	$	$
Partner	52,779	118,134
Others	11,548	6,395
	64,327	124,529

5 Mining properties

Reconciliation of mining properties

		Acquisition cost		
	Exploration costs	Mining properties	Claims	Total
	$	$	$	$
Balance as at June 30, 2017	592,592	160,001	68,107	820,700
Costs incurred	552,528	72,079	37,103	661,710
Mining properties abandoned, impaired or written off	(6,154)	-	(2,498)	(8,652)
Credit on duties refundable for loss and refundable tax credit for resources	(186,095)	-	-	(186,095)
Balance as at March 31, 2018	952,871	232,080	102,712	1,287,663

(expressed in Canadian dollars)

Detail of mining properties

	N° of claims	Undivided interest %	Balance as at June 30, 2017 $	Costs incurred $	Mining properties abandoned, impaired or written off, credit on duties refundable for loss and refundable tax credit for resources $	Balance as at March 31, 2018 $
Québec, Canada						
Big Island Lake	69					
Acquisition costs		100	7,812	962	(2,261)	6,513
Exploration costs			22,487	2,527	(7,007)	18,007
			30,299	3,489	(9,268)	24,520
Foothills (note a)	880					
Acquisition costs		49	29,761	-	-	29,761
Exploration costs			317,452	-	-	317,452
			347,213	-	-	347,213
Ligneris	94					
Acquisition costs		100	21,200	3,573	-	24,773
Exploration costs			139,238	3,185	(764)	141,659
			160,438	6,758	(764)	166,432
Mosseau (note b)	68					
Acquisition costs		100	164,281	446	-	164,727
Exploration costs			36,742	546,438	(184,478)	398,702
			201,023	546,884	(184,478)	563,429
Vezza-Noyard	10					
Acquisition costs		100	1,799	-	-	1,799
Exploration costs			76,485	-	-	76,485
			78,284	-	-	78,284
Others	-					
Acquisition costs		-	3,443	64	(237)	3,270
Exploration costs			-	33	-	33
			3,443	97	(237)	3,303
			820,700	557,228	(194,747)	1,183,181
Nevada, USA						
Tonya (note c and d)	59					
Acquisition costs		100	-	104,137	-	104,137
Exploration costs			-	345	-	345
			-	104,482	-	104,482
			820,700	661,710	(194,747)	1,287,663

a) On March 9, 2016, the Company granted Iluka Exploration (Canada) Ltd ("Iluka") the option to acquire an initial 51% interest in the Foothills property for a consideration of exploration work totalling $400,000 during the first year of the agreement and an additional 39% interest for a consideration of exploration work totalling $2,100,000 no later than March 31, 2019. On August 25, 2016, the Company amended the agreement to add 140 new claims held by the Company. Iluka will pay $25,000 plus the cost of the claims, increase from $400,000 to $500,000 the amount relating to the exploration work required to obtain the initial 51% interest and increase from $2,100,000 to $2,200,000 the amount relating to the exploration work required to obtain the additional 39% interest. As at March 31, 2018, Iluka spent $1,250,724 on exploration work and acquired a 51% interest.

b) On March 20, 2017, the Company entered into an acquisition agreement with Ressources Tectonic Inc., 3421856 Canada Inc. and Alphonse Beaudoin on the Mosseau property, located east of Lebel-sur-Quévillon, province of Québec. As per the agreement, the Company has the option to acquire a 100% interest in 15 claims from the Mosseau property for a period of 15 months from the date of signature in consideration of $90,000 in cash and the issuance of shares of the Company with a value of $65,000 within 5 days following the date of approval of the Stock Exchange and an additional amount of $60,000 and shares of the Company with a valued of $65,000 at the end of the option period. As at March 31, 2018, the Company paid $90,000 in cash and remitted $ 65,000 worth of the Company's shares.

c) On July 28, 2017, Vior Gold USA, LLC entered into an agreement with Gold Range Company, LLC to lease 12 claims located in Pershing County, Nevada, USA. This agreement gives Vior Gold USA, LLC the exclusive right to explore, develop and mine the property. Beginning on the effective date of this agreement and ending with commercial production, Vior Gold USA, LLC will have to pay an advance royalty. This fee will be paid at the latest as follows in US $: $10,000 on the effective date of the agreement as well as on the first and second anniversary of the effective date of the agreement, $15,000 on the third and fourth anniversary of the effective date of the agreement and $25,000 on the fifth anniversary of the effective date of the agreement. For subsequent years until the start of production, an additional $10,000 will be added on each new anniversary of the effective date of the agreement. At the start of production, a 3% royalty will be paid on the net smelter return. Gold Range Company, LLC will not receive any production royalties until Vior Gold USA, LLC has recovered the anticipated production royalty otherwise payable to Vior Gold USA, LLC. As at March 31, 2018, US $10,000 had been paid to Gold Range Company, LLC.

In addition, Vior Gold USA, LLC staked 59 claims in August 2017.

(d) On March 14, 2018, Vior Gold USA, LLC entered into an agreement with Michiels Family Associates, Inc. and Whitred Holdings, LLC, for the acquisition of the surface rights to the Tonya property for $400,000 in US cash payable as follows: $20,000 is payable upon signature of the agreement, a monthly amount of $1,000 for 24 months following the signing of the agreement, a monthly amount of $1,700 for the next 24 months following the first payment period, a monthly amount of $2,000 for the next 12 months following the second payment period and the balance $291,200 is payable within 10 business days after the end of the third payment period. Vior Gold USA, LLC may terminate this agreement at any time without additional payment or penalty. If Vior Gold USA, LLC moves from the exploration stage to the construction of a mine or mineral extraction, the remaining balance will become due and payable within 60 days of the commencement of construction of the mine or of mineral extraction. As at March 31, 2018, US $23,000 had been paid to Michiels Family Associates, Inc. and Whitred Holdings, LLC.

6 Accounts payable and accrued liabilities

	As at March 31, 2018 $	As at June 30, 2017 $
Suppliers	70,407	148,186
Salaries and fringe benefits	36,423	26,773
	106,830	174,959

(expressed in Canadian dollars)

7 Share capital

Authorized
Unlimited number of common shares, voting and participatory, without par value

Issued and fully paid

The share capital issued has varied as follows:

	Nine-month period ended March 31, 2018		Year ended June 30, 2017	
	Number	**$**	**Number**	**$**
Balance - Beginning of period	33,159,267	30,855,944	23,259,901	30,012,803
Warrants exercised	-	-	388,889	66,851
Stock options exercised	-	-	1,750,000	272,895
Issuance of shares for the acquisition of a mining property	-	-	360,477	65,000
Issuance of shares for cash consideration a) b) c)	11,100,000	831,571	7,400,000	526,382
Share issue expenses	-	(55,553)	-	(87,987)
Balance - End of period	44,259,267	31,631,962	33,159,267	30,855,944

a) On July 5, 2017, the Company made a $328,000 private placement through the issuance of 4,100,000 shares of the Company at a price of $0.08 per share along with 2,050,000 share purchase warrants giving the holder the right to subscribe for one common share of the Company at a price of $0.12 until July 5, 2018. The offering is presented net of the value of the related warrants which was established at $24,896. Share issue expenses of $21,700 were incurred by the Company under the private placement.

b) On December 8, 2017, the Company made a $120,000 private placement through the issuance of 1,500,000 shares of the Company at a price of $0.08 per share along with 1,500,000 share purchase warrants giving the holder the right to subscribe for one common share of the Company at a price of $0.12 until December 8, 2022. The offering is presented net of the value of the related warrants which was established at $51,932. Share issue expenses of $5,343 were incurred by the Company under the private placement.

c) On December 20, 2017, the Company made a $550,000 private placement through the issuance of 5,500,000 shares of the Company at a price of $0.10 per share along with 2,750,000 share purchase warrants giving the holder the right to subscribe for one common share of the Company at a price of $0.15 until December 20, 2019. The offering is presented net of the value of the related warrants which was established at $89,601. Share issue expenses of $28,510 were incurred by the Company under the private placement.

(expressed in Canadian dollars)

8 Warrants

The following table presents warrant activity since July 1, 2016 and summarizes information about outstanding and exercisable warrants as at March 31, 2018:

	Nine-month period ended March 31, 2018		Year ended June 30, 2017	
	Number	**Weighted average exercise price $**	**Number**	**Weighted average exercise price $**
Outstanding and exercisable - Beginning of period	7,450,000	0.15	638,889	0.13
Granted	6,300,000	0.13	7,700,000	0.15
Exercised	-	-	(388,889)	0.14
Matured	(7,450,000)	0.15	(500,000)	0.14
Outstanding and exercisable - End of period	6,300,000	0.13	7,450,000	0.15

The following table summarizes the maturity dates of outstanding and exercisable warrants:

The 2,050,000 outstanding and exercisable warrants at $0.12 will mature in July 2018.
The 1,500,000 outstanding and exercisable warrants at $0.12 will mature in December 2022.
The 2,750,000 outstanding and exercisable warrants at $0.15 will mature in December 2019.

The fair value of warrants granted was estimated using the Black-Scholes valuation model with the following assumptions:

	Nine-month period ended March 31, 2018	Year ended June 30, 2017
Risk-free interest rate	1.43%	0.57%
Expected volatility	99.641%	157.35%
Dividend yield	Nil	Nil
Expected life	2.39 years	1 year
Fair value of warrants granted	$0.027	$0.03

(expressed in Canadian dollars)

9 Stock options

The Company maintains a stock option plan under which certain key employees, managers, directors, consultants, service providers and investor relations service providers may be granted stock options for shares of the Company. A maximum of 3,725,926 stock options may be granted (maximum of 5% of the number of common shares outstanding in favour of key employees, managers, directors and consultants, and maximum of 2% of the number of common shares outstanding in favour of investor relations service providers).

Options granted expire after a maximum of ten years following the date of grant. There is no vesting period.

The following table presents the stock option activity since July 1, 2016 and summarizes information about fixed stock options outstanding and exercisable as at March 31, 2018:

	Nine-month period ended March 31, 2018		Year ended June 30, 2017	
	Number	Weighted average exercise price $	Number	Weighted average exercise price $
Outstanding and exercisable - Beginning of period	405,000	0.40	2,055,000	0.16
Granted	3,275,000	0.10	100,000	0.10
Exercised	-	-	(1,750,000)	0.10
Outstanding and exercisable - End of period	3,680,000	0.14	405,000	0.40

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

Exercise price	Options outstanding and exercisable Number	Weighted average remaining contractual life (years)	Weighted average exercise price $
Between $0.10 and $0.14	3,375,000	9.12	0.10
$0.50	305,000	2.59	0.50

The fair value of stock options granted was estimated using the Black-Scholes valuation model with the following assumptions:

	Nine-month period ended March 31, 2018	Year ended June 30, 2017
Risk-free interest rate	2.06%	1.49%
Expected volatility	106.453%	105.85%
Dividend yield	Nil	Nil
Expected life	10 years	10 years
Fair value of stock options granted	$0.068	$0.072

(expressed in Canadian dollars)

10 Search for mining properties

	Three-month periods ended March 31,		Nine-month periods ended March 31,	
	2018	**2017**	**2018**	**2017**
	$	**$**	**$**	**$**
Salaries and fees	8,168	15,864	8,265	41,747
Transport	-	3,037	-	5,527
Analysis	-	1,742	-	1,742
Other	1,810	2,408	2,341	4,380
	9,978	23,051	10,606	53,396

11 Earnings per share

The following table presents a reconciliation between the basic weighted average number of shares outstanding and the diluted weighted average number of shares outstanding:

	Three-month periods ended March 31,		Nine-month periods ended March 31,	
	2018	**2017**	**2018**	**2017**
Basic weighted average number of shares outstanding	44,259,267	31,217,185	39,870,946	30,329,812
Stock options	455,083	-	-	-
Diluted weighted average number of shares outstanding	44,714,350	31,217,185	39,870,946	30,329,812

Items excluded from the calculation of diluted net loss per share because the exercise price was greater than the average quoted value of the common shares.

	Three-month periods ended March 31,		Nine-month periods ended March 31,	
	2018	**2017**	**2018**	**2017**
Stock options	605,000	305,000	3,680,000	305,000
Warrants	6,300,000	7,450,000	6,300,000	7,450,000

(expressed in Canadian dollars)

12 Financial instruments and measurement of fair value

a) Financial instruments

The classification of financial instruments as at March 31, 2018 and June 30, 2017 is summarized as follows:

As at March 31, 2018

					Carrying value	Fair value
	At fair value through profit or loss	-Available for-sale	Loans and receivables	Financial liabilities at amortized cost	Total	Total
	$	$	$	$	$	$
Financial Assets						
Cash and cash equivalents	-	-	2,797,706	-	2,797,706	2,797,706
Short-term investment	43,003	184,561	-	-	227,564	227,564
Other amounts receivable	-	-	64,327	-	64,327	64,327
	43,003	184,561	2,862,033	-	3,089,597	3,089,597
Financial Liabilities						
Accounts payable and accrued liabilities	-	-	-	81,724	81,724	81,724
	-	-	-	81,724	81,724	81,724

As at June 30, 2017

					Carrying value	Fair value
	At fair value through profit or loss	-Available for-sale	Loans and receivables	Financial liabilities at amortized cost	Total	Total
	$	$	$	$	$	$
Financial Assets						
Cash and cash equivalents	-	-	2,409,689	-	2,409,689	2,409,689
Short-term investment	72,247	851,322	-	-	923,569	923,569
Other amounts receivable	-	-	124,529	-	124,529	124,529
	72,247	851,322	2,534,218	-	3,457,787	3,457,787
Financial Liabilities						
Accounts payable and accrued liabilities	-	-	-	153,221	153,221	153,221
	-	-	-	153,221	153,221	153,221

The Company's assets at fair value through profit or loss consist of warrants. Available-for-sale assets consist of shares in a public company. Cash and cash equivalents, other amounts receivable and accounts payable and accrued liabilities are financial instruments whose carrying value approximates their fair value due to their short-term maturity.

(expressed in Canadian dollars)

b) Fair value hierarchy

Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following three levels:

Level 1 – valuation based on quoted prices observed in active markets for identical assets or liabilities.

Level 2 – valuation techniques based on inputs that are quoted prices of similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; inputs other than quoted prices used in a valuation model that are observable for that instrument; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – valuation techniques with significant unobservable market inputs.

A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value.

The following table presents the financial instruments recorded at fair value in the consolidated statement of financial position as at March 31, 2018 and as at June 30, 2017, classified using the fair value hierarchy described above:

	As at March 31, 2018		As at June 30, 2017	
	Level 1	Level 3	Level 1	Level 3
Financial assets	$	$		$
Shares	184,561	43,003	851,322	72,247

No transfer attributable to changes in the observability of market data was made among the fair value measurement hierarchy level during the nine-month period ended March 31, 2018 and the year ended June 30, 2017.

c) Valuation techniques that are used to measure fair value

The fair value of shares is established using the bid price on the most beneficial active market for these instruments that is readily available to the Company. When a bid price is not available, the Company uses the closing price of the most recent transaction on such instrument. If the instrument is subject to a restriction on the sale period, the fair value is discounted and the instrument is classified in level 2.

The fair value of warrants is established through the use of the Black & Scholes pricing model, wich uses share price inputs and volatility measurements. If the instrument is on a sale period restriction, the fair value is discounted.

(expressed in Canadian dollars)

13 Segment reporting

The Company has one reportable operating segment being that of acquisition and exploration of mining properties.
The Company hold these following mining properties in Canada and in United State of America:

	As at March 31, 2018	As at June 30, 2017
Canada	**$**	**$**
Acquisition costs	230,843	228,296
Exploration costs	952,338	592,404
Total	1,183,181	820,700
United State of America		
Acquisition costs	104,137	-
Exploration costs	345	-
Total	104,482	-

The mining property located in United States of America is held by our subsidiary Vior Gold USA, LLC.
All cost incurred in the subsidiary are capitalized in the mining property.

14 Commitments

a) The Company has a rental lease for its administrative offices with a term of three years and one month beginning on September 1, 2017 and ending on September 30, 2020. Rent will be $24,251 for the first year and will be adjusted on each anniversary date based on changes in operating expenses, taxes and energy costs.

b) The Company has a rental lease for its exploration offices with a term of one year beginning on October 15, 2017 and ending on October 14, 2018. Rent will be $11,100 for the term of the rental lease.

15 Subsequent event

On May 1, 2018, the Company granted Iluka the option to acquire an initial 51% interest in the Big Island Lake property for a consideration of exploration work totalling $200,000 before March 31, 2019 of wich $80,000 to be spent before August 31, 2018 and an additional 39% interest for a consideration of exploration work totalling $1,500,000 no later than March 31, 2021.