ROCKRIDGE CAPITAL CORP.

Condensed Interim Consolidated Financial Statements
(Unaudited – Expressed in Canadian Dollars)

For the three and six months ended August 31, 2016 and 2015

NOTICE OF NO AUDIT OR 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.

ROCKRIDGE CAPITAL CORP.
Condensed Interim Consolidated Statements of Financial Position
(Unaudited – Expressed in Canadian Dollars)

	Notes	August 31, 2016 $	February 29, 2016 $
ASSETS			
Current assets			
Cash		**180,248**	7,506
Receivables	*3, 8*	**30,051**	1,815
Prepaids and deposits		**11,841**	13,891
Total current assets		**222,140**	23,212
Exploration and evaluation assets	*5*	**823,520**	823,520
Total assets		**1,045,660**	846,732
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		**20,131**	151,756
Due to related parties	*8*	**-**	501,061
Total current liabilities		**20,131**	652,817
Note payable	*6*	**63,572**	61,803
Total liabilities		**83,703**	714,620
SHAREHOLDERS' EQUITY			
Share capital	*7*	**20,565,577**	19,530,957
Contributed surplus	*7*	**2,463,979**	2,463,979
Deficit		**(22,067,599)**	(21,862,824)
Total shareholders' equity		**961,957**	132,112
Total liabilities and equity		**1,045,660**	846,732

Nature of Operations and Going Concern (Note 1)
Commitments (Note 6)
Contingency (Note 11)
Subsequent Events (Note 12)

APPROVED BY THE DIRECTORS:

Signed: ***"Gunther Roehlig"***
Director

Signed: ***"W. Barry Girling"***
Director

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

ROCKRIDGE CAPITAL CORP.
Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
(Unaudited – Expressed in Canadian Dollars)

		Three months ended August 31,		Six months ended August 31,	
		2016	2015	**2016**	2015
		$	$	**$**	$
	Notes				
Expenses					
Consulting fees		**10,000**	-	**10,000**	-
Depreciation	***4***	**-**	33	**-**	65
Directors' fees	***8***	**-**	-	**4,000**	8,000
Exploration expenses		**-**	36,932	**10,148**	86,906
Filing fees		**4,627**	2,438	**8,678**	4,211
General and administrative		**3,274**	9,203	**14,546**	18,476
Insurance		**3,663**	3,843	**7,406**	7,336
Interest	***6***	**884**	-	**1,769**	-
Management fees	***8***	**60,000**	60,000	**120,000**	120,000
Professional fees		**22,581**	4,860	**30,504**	9,360
Recovery of directors' fees		**-**	(20,155)	**-**	(20,155)
Loss before other items		**(105,029)**	(97,154)	**(207,051)**	(234,199)
Gain on sale of equipment	***4***	**-**	-	**-**	22,159
(Loss) gain on foreign exchange		**(124)**	263	**2,276**	819
Net loss and comprehensive loss for the period		**(105,153)**	(96,891)	**(204,775)**	(211,221)
Loss per common share - basic and diluted		**(0.00)**	(0.02)	**(0.02)**	(0.05)
Weighted average number of common shares outstanding					
- basic and diluted		**16,439,377**	4,124,160	**10,716,551**	4,124,160

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

ROCKRIDGE CAPITAL CORP.
Condensed Interim Consolidated Statements of Cash Flows
(Unaudited – Expressed in Canadian Dollars)

	Six months ended August 31,	
	2016	2015
	$	$
OPERATING ACTIVITIES		
Net loss for the period	**(204,775)**	(211,221)
Items not affecting cash		
Depreciation	**-**	65
Gain on sale of equipment	**-**	(22,159)
Accrued interest	**1,769**	-
	(203,006)	(233,315)
Changes in non-cash working capital items:		
Receivables and prepaids	**(26,186)**	16,893
Accounts payable and accrued liabilities	**(632,686)**	125,222
Cash used in operating activities	**(861,878)**	(91,200)
INVESTING ACTIVITY		
Sale of equipment	**-**	64,610
Cash provided by investing activity	**-**	64,610
FINANCING ACTIVITIES		
Common shares issued for cash	**1,050,000**	-
Share issue costs	**(15,380)**	-
Cash provided by financing activities	**1,034,620**	-
Total increase (decrease) in cash during the period	**172,742**	(26,590)
Cash beginning of period	**7,506**	52,415
Cash end of period	**180,248**	25,825
Cash paid for:		
Interest	**-**	-
Income taxes	**-**	-

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

ROCKRIDGE CAPITAL CORP.
Condensed Interim Consolidated Statements of Changes in Equity
(Unaudited – Expressed in Canadian Dollars)

	Notes	**Number of shares**	**Share capital $**	**Contributed surplus $**	**Deficit $**	**Total $**
Balance at February 28, 2015		4,124,160	19,530,957	2,463,979	(21,493,860)	501,076
Loss for the period		-	-	-	(211,221)	(211,221)
Balance at August 31, 2015		4,124,160	19,530,957	2,463,979	(21,705,081)	289,855
Loss for the period		-	-	-	(211,221)	(211,221)
Balance at February 29, 2016		**4,124,160**	**19,530,957**	**2,463,979**	**(21,862,824)**	**132,112**
Loss for the period		-	-	-	(204,775)	(204,775)
Shares issued for cash	***7(b)***	21,000,000	1,050,000	-	-	1,050,000
Share issuance costs		-	(15,380)	-	-	(15,380)
Balance at August 31, 2016		**25,124,160**	**20,565,577**	**2,463,979**	**(22,067,599)**	**961,957**

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

1. Nature of Operations and Going Concern

Rockridge Capital Corp. ("the Company" or "Rockridge") was incorporated on January 12, 2007 under the Business Corporations Act of British Columbia. The Company's registered and head office is located at Suite 200, 550 Denman Street, Vancouver, BC, Canada.

The Company is in the process of exploring and developing its exploration properties and has not yet determined whether the properties contain ore reserves that are economically recoverable. The recoverability of the amounts shown for exploration and evaluation assets is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of those reserves and upon future profitable production.

These condensed interim consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to meet its obligations, and continue its operations for the next twelve months. At August 31, 2016, the Company had not yet achieved profitable operations, had accumulated an inception to date deficit of $22,067,599 and may incur further losses in the development of its business. These factors indicate the existence of a material uncertainty that may cast doubt upon the Company's ability to continue as a going concern. As a result, the Company may be unable to realize its assets and discharge its liabilities in the normal course of business. The Company's ability to continue as a going concern is dependent upon its ability to raise adequate funding through equity or debt financings to discharge its liabilities as they come due. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company.

Should the Company be unable to continue as a going concern, asset realization values may be substantially different from their carrying values. These condensed interim consolidated financial statements do not give effect to adjustments that would be necessary to carrying values, and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Significant Accounting Policies and Basis of Presentation

Statement of Compliance

These condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34, *Interim Financial Reporting*. These condensed interim consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended February 29, 2016 which have been prepared in accordance with IFRS as issued by the IASB.

These condensed interim consolidated financial statements were approved for issue by the Board of Directors on October 31, 2016.

Basis of Presentation

These condensed interim consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value.

These condensed interim consolidated financial statements are presented in Canadian dollars, unless otherwise noted, which is the functional currency of the Company and its subsidiary.

Basis of Consolidation
The condensed interim consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary Rockridge Mali SARL, incorporated in Mali, Africa. All significant inter-company transactions and balances have been eliminated on consolidation.

Estimates, Assumptions and Measurement Uncertainty
The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual experience may differ from these estimates and assumptions. The effect of a change in accounting estimate is recognized prospectively by including it in comprehensive loss in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both. Information about critical accounting estimates and judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements are discussed below:

Judgments

Exploration and evaluation expenditures – The application of the Company's accounting policy for exploration and evaluation expenditures requires judgment in determining whether it is likely that future economic benefits will flow to the Company. That judgment may be based on assumptions about future events or circumstances. Estimates and assumptions made may change if new information becomes available. If, after an expenditure is capitalized, information becomes available suggesting that the recovery of the expenditure is unlikely, the amount capitalized is written off in profit or loss in the period the new information becomes available

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

Going concern assumption – These condensed interim consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The assessment of the Company's ability to source future operations and continue as a going concern involves judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. If the going concern assumption were not appropriate for these condensed interim consolidated financial statements, then adjustments would be necessary in the carrying value of assets and liabilities, the reported revenue and expenses and the statement of financial position classifications used.

Estimates

Share-based payment – The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

(Unaudited – Expressed in Canadian Dollars)

New Standards and Interpretations Not Yet Adopted

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 in the consolidated financial statements.

The IASB issued IFRS 15, *Revenue from Contracts with Customers* ("IFRS 15") in May 2014. The new standard provides a comprehensive five-step revenue recognition model for all contracts with customers and requires management to exercise judgment and make estimates that affect revenue recognition. IFRS 15 is effective for annual periods commencing on or after January 1, 2018. The Company is currently evaluating the impact that the new guidance is expected to have on its financial statements.

IFRS 9, *Financial Instruments* ("IFRS 9") as issued, reflects the first phase of the IASB's work on the replacement of IAS 39, *Financial Instruments: Recognition and Measurement* and applies the classification and measurement of financial assets and liabilities as defined in IAS 39. The standard was initially effective for annual periods beginning on or after January 1, 2013, but the complete version of IFRS 9, issued July 2014, moved the mandatory effective date to January 1, 2018. The Company is currently evaluating the impact, if any, that the new guidance is expected to have on its financial statements.

In January 2016, the IASB amended IAS 7, *Statement of Cash Flows*. The amendments require that the following changes in liabilities arising from financing activities are disclosed (to the extent necessary): (i) changes from financing cash flows; (ii) changes arising from obtaining or losing control of subsidiaries or other businesses; (iii) the effect of changes in foreign exchange rates; (iv) changes in fair values; and (v) other changes. One way to fulfil the new disclosure requirement is to provide a reconciliation between the opening and closing balances in the statement of financial position for liabilities arising from financing activities. Finally, the amendments state that changes in liabilities arising from financing activities must be disclosed separately from changes in other assets and liabilities. This amendment will be mandatory for reporting periods beginning on or after January 1, 2018. The Company is currently evaluating the impact, of any, that the new guidance is expected to have on its financial statements.

IFRS 16, *Leases* ("IFRS 16") specifies how an IFRS reporter will recognize, measure, present and disclose leases. The standard provides a single lessee 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. The standard was issued in January 2016 and is effective for annual periods beginning on or after January 1, 2019. The Company is currently evaluating the impact that the new guidance is expected to have on its financial statements.

3. Receivables

	August 31, 2016 $	February 29, 2016 $
GST recoverable	10,051	1,815
Due from related party	20,000	-
	30,051	1,815

During the six months ended August 31, 2016, the Company advanced $20,000 (2015 – $nil) to a company controlled by former officers of the Company, which remained outstanding as at August 31, 2016.

(Unaudited – Expressed in Canadian Dollars)

4. Property, Plant and Equipment

	Computer Software	Computer Equipment	Field Equipment	Vehicles	Total
	$	$	$	$	$
Cost					
Balance at February 28, 2014	5,739	1,503	76,020	182,487	265,749
Disposals	-	-	-	(83,080)	(83,080)
Balance at February 28, 2015	5,739	1,503	76,020	99,407	182,669
Disposals	(5,739)	-	(76,020)	(99,407)	(181,166)
Written off	-	(1,503)	-	-	(1,503)
Balance at February 29 and August 31, 2016	-	-	-	-	-
Accumulated depreciation					
Balance at February 28, 2014	5,739	877	44,358	118,902	169,876
Disposals	-	-	-	(58,858)	(58,858)
Depreciation for the year	-	188	9,499	19,075	28,762
Balance at February 28, 2015	5,739	1,065	53,857	79,119	139,780
Disposals	(5,739)	-	(53,857)	(79,119)	(138,715)
Depreciation for the year	-	99	-	-	99
Written off	-	(1,164)	-	-	(1,164)
Balance at February 29 and August 31, 2016	-	-	-	-	-
Carrying amount at February 29 and August 31, 2016	-	-	-	-	-

5. Exploration and Evaluation Assets

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral properties. The Company has investigated title to all of its mineral properties and, to the best of its knowledge, titles to all of its properties are in good standing.

On December 22, 2009, the Company entered into a property option agreement with Bagoe National Corp. SARL. (“Bagoe”). Pursuant to the terms of the agreement, the Company acquired the 100% interest in the Fatou Property by making payments totaling US$800,000 ($823,520). The Company was also required to complete a minimum of 5,000 metres of exploration drilling during the first year (completed) of the term of the agreement and satisfy all obligations required to maintain the research permit with the local mining authorities. During the year ended February 28, 2014, the Government transfer of the Fatou research permit was approved, and the permit was issued in the name of Rockridge Mali.

At such time as the Company elects to move from an exploration license to an exploitation permit and upon issuance of an exploitation permit by the Mali government, a new company will be formed and the owners of that company will be Rockridge (85%), the Mali government (10%) and Bagoe (5%). The interests of the Mali government and Bagoe in the new company will be carried interests.

Bagoe will also retain a 2% Net Smelter Returns (“NSR”) royalty in the Fatou Property. The Company will have a right of first refusal to purchase Bagoe's 5% carried interest in the new company and its 2% NSR.

(Unaudited – Expressed in Canadian Dollars)

Fatou property, Mali	**February 29, 2016** $	**Changes during the period** $	**August 31, 2016** $
Acquisition costs - cash	105,400	-	105,400
Property payment	718,120	-	718,120
Totals	**823,520**	**-**	**823,520**

At the moment, due to financial constraints, exploration activities at Fatou have ceased. The project has been put on care and maintenance for the time being.

6. Note Payable

On July 1, 2013, the Company entered into an amended Consulting Services Agreement with Namakan Damafing Keita ("Namakan") pursuant to which the Company is obligated to pay to Namakan US$2,500 per month for geology consulting services within the Republic of Mali.

On December 1, 2015, the Company entered into an arrangement to settle overdue amounts payable to Namakan. Under the arrangement US$45,000 due to Namakan under the amended Consulting Services Agreement was converted to a promissory note due and payable in May 2019. The promissory note bears interest at 6% per annum, payable quarterly in arrears, and is secured by a charge over the Fatou Property. The Company has the right to repay the principal of the promissory note plus interest, at any time, without notice. The change in the note payable is as follows:

	$
Balance, February 29, 2016	61,803
Interest	1,769
Balance, August 31, 2016	**63,572**

7. Share Capital

a) Authorized – Unlimited common shares without par value

b) Private Placements:

On May 12, 2016, the Company closed a non-brokered private placement and issued 4,000,000 common shares, at $0.05 per share, for gross proceeds of $200,000.

On July 18, 2016, the Company closed a non-brokered private placement and issued 17,000,000 common shares, at $0.05 per share, for gross proceeds of $850,000.

c) Options:

The Company has an incentive stock option plan, whereby options may be granted from time to time to directors, officers, employees and consultants of the Company with common shares to be reserved for issuance as options not to exceed 10% of the then issued and outstanding common shares. No one individual may be granted more than 5% of the issued and outstanding common shares. The options can be granted for a maximum term of 10 years. Vesting of options is generally at the time of grant, except for options granted to consultants conducting Investor Relations, which must vest in stages over a 12-month period, with no more than 25% of the shares vesting in any three-month period.

(Unaudited – Expressed in Canadian Dollars)

Details of options activity for the year ended February 29, 2016 and the six months ended August 31, 2016 are as follows:

	Options **#**	**Weighted Average Exercise Price** **$**
Outstanding and exercisable February 28, 2015	65,500	27.95
expired	(51,000)	24.10
Outstanding and exercisable February 29, 2016	14,500	41.50
expired	(14,500)	(41.50)
Outstanding and exercisable August 31, 2016	-	-

d) Warrants:

	Outstanding **#**	**Weighted Average Exercise Price Per Share** **$**
Outstanding at February 28, 2015	2,230,160	0.50
Expired	(2,230,160)	0.50
Outstanding at February 29, and August 31, 2016	-	-

8. Related Party Transactions and Balances

Amounts due to related parties are unsecured, non-interest bearing and without specific terms of repayment.

During the three and six months ended August 31, 2016 and 2015, the Company entered into transactions with related parties comprised of directors, officers and companies with common directors as follows:

Related party	Nature of transaction
Pacific Equity Management Corp. ("PEMC")	Management fees for services provided by the former CEO, former CFO, former VP Finance, and other administrative and support services.
Contact Financial Corp. ("CFC")	Rent and shared office expenses

Due to related parties at August 31, 2016 is $nil (February 29, 2016 – $501,061) owing to former directors of the Company or companies controlled by related parties.

For the three and six months ended August 31, 2016, the Company paid $9,000 and $18,000 (2015 – $9,000 and $18,000) for rent and office services to CFC, a company controlled by a former officer of the Company and in which another former officer and former director of the Company is a significant shareholder. Pursuant to an amended rental agreement, the Company was required to pay $3,000 per month beginning July 1, 2011. The rental agreement was terminated on August 29, 2016.

For the three and six months ended August 31, 2016, the Company paid $60,000 and $120,000 (2015 – $60,000 and $120,000) to PEMC, a company controlled by former officers of the Company for management services. Pursuant to an amended Management Services Agreement, the Company was required to pay $40,000 per month beginning June 1, 2011. Effective December 1, 2013, the monthly fee was reduced to $nil, and commencing April 1, 2014 the monthly fee was reinstated at a 50% reduction to $20,000 per month. The agreement was terminated on August 29, 2016.

For the three and six months ended August 31, 2016, the Company paid $nil and $4,000 (2015 – $nil and $8,000) to the former directors of the Company as Directors' fees.

Other related party transactions are disclosed in Note 3.

9. <u>Financial Instruments, Fair Value Measurement and Risk</u>

(a) Financial Instruments

As at August 31, 2016, the Company's financial instruments consist of cash, accounts payable and accrued liabilities, and the note payable.

(b) Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy establishes three levels to classify the inputs to valuation techniques used to measure fair value, by reference to the reliability of the inputs used to estimate the fair values.

<u>Level 1</u>
Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

<u>Level 2</u>
Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

<u>Level 3</u>
Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The fair value of cash and cash equivalents are determined based on "Level 1" inputs which consist of quoted prices in active markets for identical assets. As at August 31, 2016, the Company believes that the carrying values of cash and accounts payable and accrued liabilities approximate their fair values because of their nature and relatively short maturity dates or durations.

The fair value of note payable is determined based on Level 2 using the discounted present value with a discount rate of 17% and a term of one year.

(c) Financial Risks

(i) Credit Risk
Credit risk arises from the non-performance by counterparties of contractual financial

obligations. The Company's maximum credit risk is $180,248 consisting of the balance of cash. The Company limits its exposure to credit loss for cash by placing such instruments with high credit quality financial institutions. The values of these instruments may exceed amounts insured by an agency of the government of Canada. In management's opinion, the Company's credit risk related to cash is minimal.

(ii) Liquidity Risk
The Company's approach to managing liquidity risk is to ensure that it will have sufficient financial resources to meet liabilities when due. As at August 31, 2016, the Company had working capital surplus of $202,009. Most of the Company's financial liabilities (exclude notes payable) have contractual maturities of less than 30 days and are subject to normal trade terms.

(iii) Interest Rate Risk
The Company is subject to interest rate risk as its cash bears interest at fixed rates. In management's opinion, the Company's interest rate risk is minimal.

(iv) Foreign Currency Risk
Currency risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company operates internationally, which gives rise to the risk that cash flows may be adversely impacted by exchange rate fluctuations. Amounts subject to currency risk are primarily cash, offset by those accounts payable and note payable denominated in foreign currencies. The Company raises funds in Canadian dollars and primarily spends funds in Canadian dollars, US dollars, and West African CFA Franc. The Company is exposed to currency risk primarily on settlements of purchases that were denominated in currencies other than the Canadian dollar. In order to reduce the Company's exposure to currency risk, the Company periodically increases or decreases the amount of funds held in foreign currencies.

10. Segmented Information

During the six months ended August 31, 2016, the Company had one reportable operating segment, being the acquisition and exploration of interests in mineral properties located in one geographical segment, Africa. Geographic information is as follows:

	Total Assets as at August 31, 2016	Total Assets as at February 29, 2016
Canada	**$ 222,140**	$ 23,212
Africa	**$ 823,520**	$ 823,520

11. Contingency

During a prior period, Rockridge Mali SARL received a demand letter from a party alleging a breach of agreement for the amount of 50,000,000 West African CFA Franc (approximately $10,500). The dispute was submitted to the Labour Court of Bamako and on October 27, 2014 the court dismissed the case. The party appealed the Court's ruling on June 2, 2015. The final decision is subject to the Court of Appeals. Rockridge Mali SARL denies the allegations and will take all steps available to fully protect its interests. The probability of the outcome of the lawsuit cannot be determined at this time. A liability has not been accrued in the financial statements.

12. Subsequent Events

Mineral Purchase Agreement

On October 19, 2016, the Company announced that it has entered into a mineral purchase agreement (the "Agreement") with St. Jacques Mineral Corp. (the "Vendor") to acquire a property prospective for uranium located in Saskatchewan (the "Property"). The Property consists of nine mineral dispositions totaling 3,336 hectares, located in the Northern Mining District, Saskatchewan.

Under the terms of the Agreement, the Company has agreed to pay $10,000 and issue a total of 2,250,000 common shares of the Company within five days of TSX Venture Exchange approval to the Vendor. The Company will also be required to incur a total of $500,000 of exploration expenditures within 18 months of the day of the Agreement (the "Exploration Commitment"). In the event that the Company does not satisfy the Exploration Commitment, the Property will be returned to the Vendor. The Vendor will also hold a 1% NSR, which may be purchased by the Company at a cost of $1,000,000.

In connection with the transaction, the Company will issue a finder 220,000 common shares subject to the acceptance of the TSX Venture Exchange. The Agreement and the transactions contemplated therein are also subject to acceptance of the TSX Venture Exchange.

Private Placement Financing

On October 19, 2016, the Company announced that it has approved a proposed private placement financing of a minimum of 5,000,000 common shares and up to a maximum of 10,000,000 common shares at a price of $0.11 per share for total proceeds of a minimum of $550,000 and up to $1,100,000 (the "Offering"). The Company may pay finders a fee and issue finders warrants in connection with the Offering.