ROMIOS GOLD RESOURCES INC.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended September 30, 2017 and 2016
(unaudited)
(Expressed in Canadian $)

Romios Gold Resources Inc.
(the "Company")
NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the condensed interim consolidated 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.

DATED this 1st day of November, 2017.

ROMIOS GOLD RESOURCES INC.

Per: *(signed) "Tom Drivas"*
Name: Tom Drivas
Title: Chief Executive Officer

Per: *(signed) "Frank van de Water"*
Name: Frank van de Water
Title: Chief Financial Officer

Romios Gold Resources Inc.

Condensed Interim Consolidated Statements of Financial Position

(Expressed in Cdn $)

As at	**September 30 2017 (unaudited) $**	June 30 2017 $
Assets		
Current		
Cash and cash equivalents (note 4)	**68,755**	145,400
Accounts receivable	**29,207**	3,433
Prepaid expenses	**74,198**	67,840
Total current assets	**172,160**	216,673
Exploration and evaluation assets (note 5)		
Acquisition costs	**4,182,046**	4,182,046
Total assets	**4,354,206**	4,398,719
Liabilities		
Current		
Accounts payable & accruals	**46,377**	25,914
Due to related parties	**448,128**	410,517
Total liabilities	**494,505**	436,431
Contingencies and commitments (note 11)		
Subsequent events (note 12)		
Shareholders' equity		
Share capital (note 6(a))	**31,389,703**	31,224,506
Warrants (note 6(c))	**32,522**	127,997
Contributed surplus (note 7)	**4,461,891**	4,333,894
Deficit	**(32,024,415)**	(31,724,109)
Total shareholders' equity	**3,859,701**	3,962,288
Total liabilities and shareholders' equity	**4,354,206**	4,398,719

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

APPROVED ON BEHALF OF THE BOARD ON November 1, 2017

"Signed"
Anastasios (Tom) Drivas

"Signed"
Frank van de Water

Romios Gold Resources Inc.

Condensed Interim Consolidated Statements of Changes in Equity
(Expressed in Cdn $)
(Unaudited)

	Share Capital $	Warrants $	Contributed Surplus $	Deficit $	Total $
At June 30, 2016	30,985,583	81,120	4,127,266	(30,716,760)	4,477,209
Net loss and comprehensive loss for the period	-	-	-	(442,904)	(442,904)
Working capital units issued, net	285,832	-	-	-	285,832
Flow-through shares issued, net	79,000	-	-	-	79,000
Valuation of warrants	(127,997)	127,997	-	-	-
Share-based compensation	-	-	62,863	-	62,863
At September 30, 2016	31,222,418	209,117	4,190,129	(31,159,664)	4,462,000
Net loss and comprehensive loss for the period	-	-	-	(564,445)	(564,445)
Share issue cost	2,088	-	-	-	2,088
Adjustment of expired warrants		(81,120)	81,120	-	-
Share-based compensation	-	-	62,645	-	62,645
At June 30, 2017	31,224,506	127,997	4,333,894	(31,724,109)	3,962,288
Net loss and comprehensive loss for the period	-	-	-	(300,306)	(300,306)
Working capital units issued, net	20,000	-	-	-	20,000
Flow-through shares issued, net	177,719	-	-	-	177,719
Valuation of warrants	(32,522)	32,522	-	-	-
Adjustment of expired warrants	-	(127,997)	127,997	-	-
At September 30, 2017	31,389,703	32,522	4,461,891	(32,024,415)	3,859,701

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

Romios Gold Resources Inc.

Condensed Interim Consolidated Statements of Loss, and Comprehensive Loss

(Expressed in Cdn $)

(Unaudited)

	For the three months ended September 30	
	2017	2016
	$	$
Expenses		
Operating activities		
Exploration Expenses	**213,493**	287,972
Less: provincial refunds	**-**	-
Net exploration expenses	**213,493**	287,972
General and administrative activities:		
Professional fees	**20,667**	12,398
Management fees and salaries	**49,800**	50,025
Office and general	**9,616**	8,548
Shareholder communication	**7,027**	21,808
Share-based compensation	**-**	62,863
General and administrative expenses	**(87,109)**	(155,642)
Loss for the period before the following	**(300,603)**	(443,614)
Interest income	**297**	710
Net loss and comprehensive loss for the period	**(300,306)**	(442,904)
Basic and diluted loss per share	**0.00**	0.00
Weighted average number of shares outstanding	**170,685,000**	164,322,000

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

Romios Gold Resources Inc.

Condensed Interim Consolidated Statements of Cash Flows

(Expressed in Cdn $)

(Unaudited)

	For the three months ended September 30	
	2017	2016
	$	$
Operating activities		
Net loss for the period	**(300,306)**	(442,904)
Items not affecting cash:		
Share-based compensation	**-**	62,863
	(300,306)	(380,041)
Net change in non-cash working capital		
Accounts receivable	**(25,774)**	(20,812)
Prepaid expenses	**(6,359)**	(22,792)
Accounts payable and accrued liabilities	**20,464**	159,661
Due to related parties	**37,611**	46,528
Net cash used in operating activities	**(274,364)**	(217,456)
Financing activities		
Private placement of flow-through units	**185,000**	79,000
Private placement of working capital units	**20,000**	292,675
Share issue costs	**(7,281)**	(6,842)
Share subscriptions received in advance	**-**	(166,475)
Net cash from financing activities	**197,719**	198,358
Change in cash and cash equivalents	**(76,646)**	(19,098)
Cash and cash equivalents, beginning of period	**145,400**	603,774
Cash and cash equivalents, end of period	**68,755**	584,676

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

1. Nature of operations and going concern

Romios Gold Resources Inc. ("Romios" or "the Company") is a listed public Company (TSX-V:"RG") incorporated under the Ontario Business Corporations Act and has interests in resource properties which are being explored and evaluated to determine their economic viability. The registered office and location of corporate records is Suite 500, 2 Toronto St., Toronto, Ontario.

These unaudited condensed interim consolidated financial statements ("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. As at September 30, 2017 the Company had no sources of operating cash flows. The Company will therefore require additional funding which, if not raised, would result in the curtailment of activities and project delays. The Company had a working capital deficiency of $322,345 as at September 30, 2017, after providing for $448,128 due to related parties, and has incurred losses since inception, including $22,284,185 spent on exploration and evaluation of its mineral properties, resulting in an accumulated deficit of $32,024,415 as at September 30, 2017. The Company's ability to continue as a going concern is uncertain and is dependent upon its ability to continue to raise adequate financing. There can be no assurances that the Company will be successful in this regard, and therefore, there is doubt regarding the Company's ability to continue as a going concern, and accordingly, the use of accounting principles applicable to a going concern. These consolidated financial statements do not reflect adjustments that would be necessary if the "going concern" assumption is not appropriate. If the "going concern" assumption is not appropriate, adjustments to the carrying values of the assets and liabilities, the expenses and the balance sheet classifications, which could be material, would be necessary.

The recoverability of expenditures on its resource properties is dependent upon the existence of resources that are economically recoverable, confirmation of the Company's ownership interests in the claims, the ability of the Company to obtain necessary financing to complete the exploration and the development of the properties, and upon future profitable production or proceeds from disposition thereof.

2. Basis of preparation and statement of compliance with IAS 34

These Financial Statements form part of the period covered by the Company's International Financial Reporting Standards ("IFRS") annual consolidated financial statements. These Financial Statements have been prepared in accordance with IAS 34 - *Interim Financial Reporting* and on the basis of IFRS standards and interpretations expected to be effective as at the Company's IFRS annual reporting date, June 30, 2018.

These Financial Statements do not contain all the disclosures required by IFRS for annual financial statements and should be read in conjunction with the Company's audited annual consolidated financial statements for the year ended June 30, 2017 prepared in accordance with International Accounting Standards as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC") in effect as of June 30, 2017.

In the opinion of management, all adjustments considered necessary for fair presentation have been included in these Financial Statements. Operating results for the three months ended September 30, 2017 may not be indicative of the results that may be expected for the year ending June 30, 2018.

3. Summary of significant accounting policies

Readers should refer to the June 30, 2017 annual consolidated financial statements for the accounting policies used in the preparation of these Financial Statements. The IASB continues to amend and add to current IFRS standards and interpretations with several projects underway. Accordingly, the accounting policies adopted by the Company for the Company's IFRS annual consolidated financial statements will be determined as at June 30, 2018. In the event that accounting policies adopted at June 30, 2018 differ materially from the accounting policies used in the preparation of these Financial Statements, these Financial Statements will be restated to retrospectively account for the application of those policies adopted at June 30, 2018.

Principles of consolidation

The Statements include the accounts of 100% owned McLymont Mines Inc., which holds the title to some of the claims in British Columbia and Romios Gold Nevada Inc. which holds the mining claims in Nevada. All inter-company accounts and transactions have been eliminated on consolidation.

Presentation Currency

The Company's presentation currency and functional currency is the Canadian dollar ("$").

Accounting pronouncements issued but not yet adopted

At the date of authorization of these Financial Statements for the period ended September 30, 2017, the following standards which are applicable to the Corporation were issued but not yet effective.

IFRS 9, Financial instruments

In July 2014, the IASB issued the final version of IFRS 9 Financial Instruments – to replace IAS 39 Financial Instruments: Recognition and Measurement. The standard is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted. The Corporation has not yet adopted this standard and is in the process of determining the impact of this standard.

IFRS 2, Share-based payment

In June 2016, the IASB issued amendments to IFRS 2, Share-based Payment ("IFRS 2"), clarifying how to account for certain types of share-based payment transactions. The amendments apply for annual periods beginning on or after January 1, 2018 with prospective application. Retrospective, or early, application is permitted if information is available without the use of hindsight. The Company is in the process of determining the impact of IFRS 2 on its Financial Statements.

4. Cash and cash equivalents

Cash and cash equivalents consist of cash and investments in Canadian Chartered Bank demand money market funds.

On June 9, 2016, the Company completed a private placement of 2,900,000 flow-through units for gross proceeds of $203,000. On July 27, 2016, the Company completed a private placement of 1,128,572 flow-through units for gross proceeds of $79,000. These funds were committed to be expended on Canadian Exploration Expenditures ("CEE") and were therefore not available for current working capital purposes.

During the year ended June 30, 2017, the Company spent a total of $509,430 on exploration and evaluation activities, including the balance of all funds raised exclusively for Canadian Exploration Expenditures ("CEE") in the current and prior fiscal years.

On July 14, 2017, the Company completed a private placement of 3,700,000 flow-through units for gross proceeds of $185,000. These funds were committed to be expended on Canadian Exploration Expenditures ("CEE") and were therefore not available for current working capital purposes.

During the three months ended September 30, 2017, the Company spent a total of $213,493 on exploration and evaluation activities, including the balance of all funds raised exclusively for Canadian Exploration Expenditures ("CEE") in the current and prior fiscal years.

5. Exploration and evaluation assets

Acquisition costs	British Columbia $	Quebec $	Nevada, USA $	Total $
Balance, June 30, 2016	4,167,046	74,997	38,466	4,280,509
Total additions for the period	15,000	-	-	15,000
Deemed impairment	-	(74,997)	(38,466)	(113,463)
Balance, June 30, 2017 and September 30, 2017	4,182,046	-	-	4,182,046

The Company's total holdings in the Golden Triangle Area are approximately 75,996 hectares (187,800 acres). Additional acquisition costs for British Columbia relate primarily to property payment obligations and maintenance fees for claims.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, and (ii) facts and circumstances suggest that the carrying amount exceeds the realizable amount. In 2007 - 2009, some of the acquisition costs for exploration and evaluation properties located in B.C., Ontario and Nevada were written off in the total amount of $419,549.

Recoverability of the carrying amount of any exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest. With regard to the Company's Quebec and Nevada properties management determined that at June 30, 2017 a write down of the capitalized value was appropriate, as future exploration on these claims was neither budgeted nor planned. Accordingly, the carrying value of these properties was reduced to nil.

Amounts expended to date for exploration and evaluation activities for each area are summarized below. These amounts have been charged to the statement of loss and comprehensive loss.

	British Columbia $	Quebec $	Ontario $	Total $
Balance, June 30, 2016	20,423,524	980,421	266,101	21,670,046
Total additions for the period	14,145	3,482	491,803	509,430
Ontario refund	-	-	(97,824)	(97,824)
British Columbia refund	(10,960)	-	-	(10,960)
Balance, June 30, 2017	20,426,709	983,903	660,080	22,070,692
Total additions for the period	8,213	1,203	204,077	213,493
Balance, September 30, 2017	20,434,922(1)	985,106(2)	864,157(3)	22,284,185

(1) Net of refunds totalling $691,978 received from the province of British Columbia.
(2) Net of refunds totalling $426,400 received from the province of Quebec.
(3) Net of refunds totalling $97,824 received from the province of Ontario.

6. Share capital

(a) Common shares

The Company is authorized to issue an unlimited number of no par value common shares. The following table provides the details of changes in the number of issued common shares.

	Number # 	Amount $
Balance, June 30, 2016	161,262,001	30,985,583
Flow through units issued July 2016, net	1,128,572	69,298
Working capital units issued July 2016, net	2,877,917	95,258
Working capital units issued September 2016, net	2,000,000	79,121
Share issue costs	-	(4,754)
Balance, June 30, 2017	167,268,490	31,224,506
Flow through units issued July 2017, net	3,700,000	159,385
Working capital units issued July 2017, net	400,000	14,462
Share issue costs	-	(8,650)
Balance, September 30, 2017	171,368,490	31,389,703

On July 28, 2016, the Company closed the final tranche of its non-brokered private placement with the sale of a further 1,128,572 FT Units at $0.07 per FT Unit for proceeds of $79,000 and 2,887,917 working capital units ("WC Units") at $0.06 per WC Unit for proceeds of $172,675. Each WC Unit comprised one common share and one common share purchase warrant entitling the holder to purchase one common share for a period of one year at a price of $0.12. The warrants were valued at $86,446 and expired on July 27, 2017.

The Company paid cash finder's fees of $1,344 and issued 22,400 broker warrants in respect of the final closing. Each broker warrant entitles the holder to acquire a common share, priced at $0.07 until July 27, 2017. The securities issued are subject to a four month hold period expiring on November 28, 2016. The funds from the Offering have been used for a drill program on the Company's Lundmark-Akow Lake property. The broker warrants were valued at $672 and expired on July 27, 2017.

On September 21, 2016 the Company closed a non-brokered private placement with the sale of 2 million WC Units at $0.06 per unit for proceeds of $120,000, with the same terms and conditions as the July 28, 2016 placement of WC Units. The warrants were valued at $40,879 and expired on July 27, 2017.

On July 14, 2017, the Company closed a non-brokered private placement with the sale of 3,700,000 flow-through units ("FT Units) at $0.05 per FT Unit for gross proceeds of $185,000 and 400,000 working capital units ("WC Units") at $0.05 per WC Unit for proceeds of $20,000.

Each FT Unit consists of one common share and one half of a share purchase warrant entitling the holder to purchase one common share for one full warrant at a price of $0.10 until July 14, 2018.

Each WC Unit comprises one common share and one common share purchase warrant entitling the holder to purchase one common share at a price of $0.10 until July 14, 2018.

The Company paid cash finder's fees of $3,500 and issued 70,000 broker warrants in respect of the FT Units. Each broker warrant entitles the holder to acquire a common share, priced at $0.05 until July 14, 2018. The securities issued are subject to a four month hold period expiring on November 15, 2017.

(b) Common share purchase options

The Company has a stock option plan (the "Plan") for the benefit of directors, officers, key employees, and consultants. The total number of shares which may be reserved and set aside for issuance to eligible persons may not exceed 10% of the issued and outstanding common shares. As at September 30, 2017, 8,600,000 common shares were reserved for the exercise of stock options granted under the Plan.

The following table provides the details of changes in the number of issued common share purchase options during the period:

	Options	**Weighted-average exercise price**
	#	$
Outstanding at June 30, 2016	11,250,000	0.13
Granted	1,000,000	US$ 0.20
Expired	(3,650,000)	0.20
Outstanding at June 30, 2017 and September 30, 2017	8,600,000	0.10
Options exercisable at June 30, 2017 and September 30, 2017	8,600,000	0.10

On April 20, 2016 2,800,000 share purchase options were granted to acquire common shares of the Company at $0.10 per share for five years.

On June 30, 2016, 250,000 options at an exercise price of $0.10 per share and 250,000 options at an exercise price of $0.20 per share expired, unexercised.

On July 12, 2016 1,000,000 share purchase options were granted to an investor relations consultant to acquire common shares of the Company at US$0.20 per share.

On June 12, 2017, 2,650,000 options at an exercise price of $0.20 per share and on June 30, 2017 1,000,000 options at US$0.20 per share, expired unexercised.

Number of stock options	Number exercisable	Remaining contractual life	Exercise price per share	Expiry date
250,000	250,000	6.3 months	$0.10	April 9, 2018
5,350,000	5,350,000	19.2 months	$0.10	May 5, 2019
200,000	200,000	21 months	$0.10	June 30, 2019
2,800,000	2,800,000	42.7 months	$0.10	April 20, 2021
8,600,000	8,600,000			

The weighted average fair value of the options granted during the year is $0.10 per option, each contract fair value having been estimated at the date of grant using the Black-Scholes option pricing model with the following assumptions: risk-free weighted-average interest of 0.60% to 0.80%, expected dividend yield of nil, average expected volatility of 155.40% to 156.24% and expected life term of 60 months. As all outstanding options were fully vested at June 30, 2017, there was no share-based compensation in the three months period ended September 30, 2017.

(c) Warrants

On certain issuances of common shares, the Company granted warrants entitling the holder to acquire additional common shares of the Company, and the Company granted warrants as consideration for services associated with the placement of such common share issues.

The following table provides the details of changes in the number of outstanding common share purchase warrants:

	Number #	***Price Range*** $
Balance June 30, 2016	1,520,000	
Private placement warrants issued	5,464,603	0.06 to 0.15
Expired	(1,520,000)	0.07 to 0.15
Balance June 30, 2017	5,464,603	
Private placement warrants issued	2,320,000	0.05 to 0.10
Expired	(5,464,603)	0.06 – 0.15
Balance September 30, 2017	2,320,000	

The fair value of the warrants issued in the quarter was estimated using the Black-Scholes option pricing model with the following assumptions: risk-free weighted-average interest of 0.57-1.21%, expected dividend yield of nil, average expected volatility of 115.3%-213.07% and expected life term of 12 months. Under this method of calculation, the Company recorded $32,522 as the value of the warrants issued during the period ended September 30, 2017.

The number of common shares outstanding on September 30, 2017 was 171,368,490. Taking into account outstanding share purchase options, warrants and 1,000,000 shares reserved for property transactions, the fully diluted common shares that could have been outstanding on September 30, 2017 was 183,288,490.

7. Contributed surplus

A summary of changes in contributed surplus is:

	Amount $
Balance, June 30, 2016	4,127,266
Share-based compensation	125,508
Flow-through shares warrants expired	81,120
Balance, June 30, 2017	4,333,894
Warrants expired	127,997
Balance, September 30, 2017	4,461,891

8. Related party transactions

During the three months ended September 30, 2017, the Company incurred related party expenses of $49,800 (2016 – $50,025). These expenses related to salary and consulting fees paid or payable to the Company's key senior officers, Tom Drivas, President and Chief Executive Officer and Frank van de Water, Secretary and Chief Financial Officer. As at September 30, 2017, $384,042 (2016 - $235,833) was due to these related parties. Key management personnel were not paid post-retirement benefits, termination benefits, or other long-term benefits during the period ended September 30, 2017 and 2016.

Share based compensation to key management and directors for the three months ended September 30, 2017 was $nil (2016 - $11,132).

During the three months ended September 30, 2017 the company incurred expenses of $5,817 (2016 - $15,936) for legal fees to a law firm related to a Director of the Company, William R. Johnstone. At September 30, 2017, $nil (2016 - $3,528) was outstanding.

During the three months ended September 30, 2017, the Company incurred expenses of $6,000 (2016 - $5,500) related to directors' fees to independent directors. At September 30, 2017, $58,000 (2016 - $41,000) was payable.

These amounts were expensed in the period incurred as administrative and general expenses. Expenses and amounts paid and owing are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

9. Financial instruments and risk management

Categories of financial assets and liabilities

Under IFRS, financial instruments are classified into one of the following five categories: Fair value through profit and loss (“FVTPL”), held to maturity investments, loans and receivables, assets available for sale and financial liabilities. The carrying values of the Company’s financial instruments are classified into the following categories:

	September 30 2017 $	June 30 2017 $
FVTPL (1)	**68,755**	145,400
Loans and receivables (2)	**29,207**	3,433
Financial liabilities (3)	**41,892**	13,818

(1) Includes cash, committed cash and cash equivalents.
(2) Includes accounts receivable related to HST refunds.
(3) Includes accounts payable.

Financial Instruments

The carrying amounts for the Company’s financial instruments approximate their fair values because of the short-term nature of these items.

Risks arising from financial instruments and risk management

The Company’s activities expose it to a variety of financial risks: market risk (including interest rate risk and price risk), credit risk and liquidity risk. The Company’s overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company.

The Company uses various methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate and other price risks.

Carrying value of exploration and evaluation assets

The Company regularly reviews the carrying value of its properties for impairment to determine whether the carrying amount of these assets will be recoverable from future cash flows or from the proceeds of disposition of the properties. Assumptions underlying the cash flow estimates include the forecasted prices for gold, copper, silver and molybdenum, planned production levels, and operating, capital, exploration and reclamation costs, which are subject to risks and uncertainties.

With regard to the Company’s Quebec and Nevada properties management determined that at June 30, 2017 a write down of the capitalized value was appropriate as future exploration on these claims was neither budgeted nor planned. Accordingly, the carrying value of these properties was reduced to nil.

(a) Market risk

(i) Price risk

Commodity price risk
The price of gold and base metals may have an impact on the Company's exploration projects.

Sensitivity price risk
Anticipated changes in the value of gold and base metals would not, in management's opinion, change the recognized value of any of the Company's financial instruments.

(ii) Cash flow fair value interest rate risk
The Company does not have interest-bearing borrowings for which general rate fluctuations apply. The Company is exposed to interest rate risk only to the extent of interest on the balance of the bank accounts.

(b) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the group. Credit risk arises from cash and deposits with Canadian Chartered Banks as well as credit exposures to outstanding receivables.

The Company has no concentration of credit risk. The carrying amounts of financial assets recorded in the Statements are at cost.

(c) Liquidity risk

Prudent liquidity risk management implies maintaining at all times sufficient cash, liquid investments and committed credit facilities to meet the Company's commitments as they arise. The Company manages liquidity risk by maintaining adequate cash reserves and by continuously monitoring forecast and actual cash flows. The Company is currently assessing all options to address its liquidity issues. It is not possible to determine with any certainty the success and adequacy of these initiatives.

10. Capital disclosures

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of exploration and evaluation assets. The capital of the Company consists of capital stock, warrants and contributed surplus.

The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company has its existing working capital and will seek to raise additional amounts as needed. Discussions regarding financing are ongoing.

The Company will continue to assess new properties and acquire an interest in additional properties if it feels there is sufficient geologic or economic potential, and if it has adequate financial resources to do so.

Romios reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is not subject to externally imposed capital requirements.

11. Contingencies and commitments

As at September 30, 2017:

a) the Company has a lease commitment to January 31, 2020 for its principle office location estimated to total $38,910 and

b) the Company has $44,219 on deposit as property reclamation bonds with various governmental agencies. These amounts are included with prepaid expenses.

12. Subsequent events

On October 19, 2017 the Company announced the offering of a non-brokered private placement of up to 8,000,000 flow-through units (the “FT Units”) for up to $600,000 (the “FT Offering”) and up to 6,666,666 working capital units (the “WC Unit”) for up to $400,000 (the “WC Offering”) for an aggregate of up to $1,000,000 (the “Offering”). Proceeds from the offering are expected to be used to advance the exploration program on the Company’s promising Burgundy Ridge discovery located in the southern portion of the Newmont Lake Project Area, within its Golden Triangle Property in northwestern British Columbia, and other properties.

Each FT Unit is priced at $0.075 and consists of one common share and one-half of a share purchase warrant. Each full warrant (“Warrant”) entitles the holder to purchase one common share (a “Warrant Share”) at a price of $0.12 per Warrant Share until the date which is twelve months following the Closing of the Offering.

Each WC Unit is priced at $0.06 and consists of one common share and one common share purchase warrant (“WC Warrant”). Each WC Warrant entitles the holder to purchase one common share (a “WC Warrant Share”) at a price of $0.12 per WC Warrant Share until the date which is twelve months following the Closing of the Offering.

Existing Shareholder Offering

The WC Offering will be open to participation by existing shareholders (the “Existing Shareholder Offering”) resident in Canada as of the record date of October 18, 2017. The Existing Shareholder Offering comprises up to 6,666,666 WC Units. The Existing Shareholder Offering will be open for a period of up to twenty eight days, expiring on the earlier of November 16, 2017 and the closing of the WC Offering. There is no minimum offering. The maximum amount to be raised under the Existing Shareholder Offering is $400,000. All securities issued pursuant to the Existing Shareholder Offering are subject to a statutory four month hold period and regulatory approval.

The particulars of the WC Units are set out above.

The Company intends to use the proceeds raised under the Existing Shareholder Offering of up to $400,000 to maintain its existing operations, activities and assets. The use of proceeds of the Offering set out above will be adjusted pro rata subject to the funds raised on the Existing Shareholder Offering.