ROMIOS GOLD RESOURCES INC.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended September 30, 2013 and 2012
(unaudited)
(Expressed in Canadian $)

Romios Gold Resources Inc.

Condensed Interim Consolidated Statements of Financial Position

(Expressed in Cdn $)

Unaudited

As at	**September 30 2013 $**	June 30 2013 $
Assets		
Current		
Cash and cash equivalents (note 4)	**1,402,333**	1,674,104
Accounts receivable	**20,097**	14,687
Prepaid expenses	**72,169**	65,013
Total current assets	**1,494,599**	1,753,804
Exploration and evaluation assets (note 5)		
Acquisition costs	**4,203,138**	4,202,775
Deferred exploration and evaluation expenditures	**21,453,414**	21,246,318
Total assets	**27,151,151**	27,202,897
Liabilities		
Current		
Accounts payable & accruals	**142,129**	81,516
Deferred income tax	**2,270,522**	2,270,522
Total liabilities	**2,412,651**	2,352,038
Contingencies and commitments (note 12)		
Shareholders' equity		
Share capital (note 6(a))	**30,796,443**	30,796,443
Contributed surplus (note 7)	**3,760,411**	3,758,933
Deficit	**(9,818,354)**	(9,704,517)
Total shareholders' equity	**24,738,500**	24,850,859
Total liabilities and shareholders' equity	**27,151,151**	27,202,897

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

APPROVED ON BEHALF OF THE BOARD on November 26, 2013

"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, 2012	30,796,443	198,403	3,380,051	(9,404,173)	24,970,724
Net loss and comprehensive loss for the period	-	-	-	(18,765)	(18,765)
Adjustment of expired warrants	-	(198,403)	198,403	-	-
Share-based compensation	-	-	51,161	-	51,161
At September 30, 2012	30,796,443	-	3,629,615	(9,422,938)	25,003,120
Net loss and comprehensive loss for the period	-	-		(281,579)	(281,579)
Share-based compensation	-	-	129,318	-	129,318
At June 30, 2013	30,796,443	-	3,758,933	(9,704,517)	24,850,859
Net loss and comprehensive loss for the period	-	-		(113,836)	(113,836)
Share-based compensation	-	-	1,478	-	1,478
At September 30, 2013	30,796,443	-	3,760,411	(9,818,354)	24,738,500

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	
	2013	2012
	$	$
Expenses		
Professional fees	**25,706**	26,924
Management fees and salaries	**54,563**	52,500
Office and general	**21,044**	25,780
Shareholder communication	**16,904**	26,340
Share-based compensation	**1,478**	51,161
Loss for the period before the following	**(119,695)**	(182,705)
Interest income	**5,859**	5,929
Net loss for the period	**(113,836)**	(176,776)
Deferred income tax recovery (expense)	**-**	158,011
Net loss and comprehensive loss	**(113,836)**	(18,765)
Basic and diluted loss per share	**0.00**	0.00
Weighted average number of shares outstanding	**156,762,001**	156,762,001

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	
	2013	2012
	$	$
Operating activities		
Net loss for the period	**(113,836)**	(18,765)
Items not affecting cash:		
Share-based compensation	**1,478**	51,161
Deferred income tax	**-**	(158,011)
	(112,358)	(125,615)
Net change in non-cash working capital		
Accounts receivable	**(5,410)**	(112,814)
Prepaid expenses	**(7,156)**	222,979
Accounts payable and accrued liabilities	**60,612**	203,197
Net cash used in operating activities	**(64,312)**	187,747
Investing activities		
Exploration and evlauation assets acquisition costs	**(363)**	(1,120)
Deferred exploration and evaluation expenditures	**(207,096)**	(1,262,568)
Net cash used in investing activities	**(207,459)**	(1,263,688)
Change in cash and cash equivalents	**(271,771)**	(1,075,940)
Cash and cash equivalents, beginning of period	**1,674,104**	3,194,249
Cash and cash equivalents, end of period	**1,402,333**	2,118,309
Cash comprises:		
Cash and cash equivalents	**1,402,333**	2,118,309

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

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 26th day of November, 2013.

ROMIOS GOLD RESOURCES INC.

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

Per: *(signed) “Michael D’Amico”*
Name: Michael D’Amico
Title: Chief Financial Officer

1. Nature of operations and going concern

Romios Gold Resources Inc. ("Romios" or "the Company") is a listed public Company 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 1220, 20 Toronto St., Toronto, Ontario.

The accompanying unaudited condensed interim consolidated financial statements ("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.

These 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. As at September 30, 2013 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 working capital of $1,352,470 as at September 30, 2013, and has incurred losses since inception, resulting in an accumulated deficit of $9,818,354 as at September 30, 2013. 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 and related deferred exploration expenditures 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, 2014.

These Financial Statements may 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, 2013 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, 2013.

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, 2013, may not be indicative of the results that may be expected for the year ending June 30, 2014.

3. Summary of significant accounting policies

The company's first annual consolidated IFRS statements were dated June 30, 2012 and included all required disclosure for conversion to IFRS. Readers should refer to those 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, 2014. In the event that accounting policies adopted at June 30, 2014 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, 2014.

The accounting policies have been applied consistently to all periods presented in these Financial Statements unless otherwise indicated.

Principles of consolidation

The Financial Statements include the accounts of 100% owned McLymont Mines Inc. All inter-company accounts and transactions have been eliminated on consolidation.

4. Cash and cash equivalents

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

During the three months ended September 30, 2013, the Company spent a total of $207,096 on exploration and evaluation activities, including the balance of all funds raised exclusively for Canadian Exploration Expenditures ("CEE") in the prior fiscal years.

5. Exploration and evaluation assets

Acquisition costs

	British Columbia $	Quebec $	Nevada, USA $	Total $
Balance, June 30, 2012	4,052,113	74,997	38,466	4,165,576
Total additions for the period	37,199	-	-	37,199
Balance, June 30, 2013	4,089,312	74,997	38,466	4,202,775
Total additions for the period	363	-	-	363
Balance September 30, 2013	4,089,675	74,997	38,466	4,203,138

On August 27, 2012, the Company announced the acquisition of an additional 5,700 hectares of mineral tenures within the Golden Triangle area in northwestern British Columbia.

On May 30, 2013 the Company announced the acquisition of two claims totalling approximately 2,900 hectares in the Golden Triangle area in northwestern British Columbia. These additional claims bring the Company's total holdings in the Golden Triangle area to approximately 80,000 hectares.

Deferred exploration and evaluation expenditures

	British Columbia $	Quebec $	Ontario $	Total $
Balance, June 30, 2012	19,223,988	995,601[1]	[2]-	20,219,589
Additions:				
Assessment filings	6,680	-	53	6,733
Assaying	120,676	3,552	11,071	135,299
Contract flying	421,473	-	-	421,473
Drilling	390,472	-	-	390,472
Field communications	7,533	-	192	7,725
Contract labour	298,551	5,638	68,774	372,963
Subcontract labour	36,724	-	-	36,724
Camp costs	48,575	-	10,654	59,229
Other	89,871	2,653	1,546	94,070
Total additions for the period	1,420,555	11,843	92,290	1,524,688
British Columbia refund	(441,053)	-	-	(441,053)
Quebec refund	-	(56,906)	-	(56,906)
Balance, June 30, 2013	20,203,490	950,538	92,290	21,246,318
Additions:				
Assessment filings	500	-	-	500
Assaying	26,459	-	2,283	28,742
Contract flying	23,961	-	-	23,961
Drilling	4,000	-	-	4,000
Contract labour	35,392	-	16,571	51,963
Camp costs	21,696	-	8,491	30,187
Other	62,338	1,155	4,250	67,743
Total additions for the period	174,346	1,155	31,595	207,096
Balance, September 30, 2013	20,377,836	951,693	123,885	21,453,414

(1) Amounts shown are net of refunds totalling $365,349 received from the province of Quebec (2011 - $20,021 and 2010 - $345,328).

(2) The Company carried out exploration and evaluation activities on an Ontario property which was previously written down to $0.

British Columbia

In 2005, the Company acquired, through an exchange of shares, a 100% interest in McLymont Mines Inc., a company whose only significant asset is an interest in the Newmont Lake Property in British Columbia.

In 2006, the Company acquired a 100% interest in 2,693 hectares located in the Liard Mining Division of British Columbia, known as the Trek Property from the Galore Creek Staking Syndicate, 2003 (Galore Creek Syndicate).

By September 27, 2012, the Company had earned, from Gulf International Minerals Inc. (“Gulf”), a 100% interest in the Newmont Lake property in British Columbia, which consists of 6,175 hectares in the Liard Mining Division of British Columbia, subject to a 1.5% Net Smelter Returns Royalty (“Gulf NSR”) in favour of Gulf. The Company has the option to purchase 1/3 of the Gulf NSR for $1,000,000.

Under an option agreement with Roca Mines Inc. (“Roca”) the Company earned a 50% interest in 4,000 hectares known as the Seagold Property in the Liard Mining Division of British Columbia and entered into a joint venture with Roca for the further exploration and development on the properties. Upon reaching commercial production the Company is required to issue a further 200,000 shares to Roca. The joint venture agreement calls for a 50/50 sharing of costs incurred for exploration and maintenance of the property. In the 2013 fiscal year, $509,139 was spent on exploration; however, Roca notified the Company that it will not be contributing its proportionate share. Consequently, the Company's share of the joint venture increased to 56% in accordance with the joint venture agreement.

During the year ended June 30, 2006, the Company entered into an option agreement with Galore Creek Syndicate to acquire a 100% interest, subject to a 2% net smelter returns royalty, in 2 land tenures (1,321 hectares) located in the Liard Mining Division of British Columbia, known as the RP Property. The agreement was amended in 2010 to require a payment of $115,000 cash of which $15,000 has been paid with the remaining $100,000 due December 1, 2014. In addition, the Company was required to issue a total of 800,000 common shares of which 400,000 have been issued and the remaining 400,000 were to be issued as follows: 50,000 shares on each of March 31, 2012 and December 1, 2012 with the remaining 300,000 common shares to be issued December 1, 2013. The revised expenditure commitments included optional expenditure commitments on the property totalling $900,000, with $100,000 to be spent before December 1, 2012; an additional $300,000 before December 1, 2013; and an additional $500,000 before December 1, 2014. The amendment agreement also required the expansion of the size of the property to a minimum of 248 contiguous cells (claim units) from the current 75 cells (claim units) prior to March 31, 2012. By March 31, 2012 the Company had not fulfilled its obligations; however it received notification that the Galore Creek Syndicate will not issue a default notice at the present time but reserves the right to do so at any time in the future unless the Company fulfills all of its obligations under the revised agreement.

In 2006, the Company entered into an option agreement with Galore Creek Syndicate to acquire a 100% interest, subject to a 2% net smelter returns royalty, in 1 land tenure (614 hectares) located in the Liard Mining Division of British Columbia, known as the JW Property. The agreement was amended in 2010 to require the payment of $115,000 cash, of which $15,000 has been paid with the remaining $100,000 due December 1, 2014. In addition, the Company was required to issue a total of 700,000 common shares of which 300,000 common shares have been issued and the remaining 400,000 common shares were to be issued as follows: 50,000 shares on each of March 31, 2012 and December 1, 2012; with the remaining 300,000 common shares to be issued December 1, 2013. The revised expenditure commitments included optional expenditure commitments on the property totalling $1,400,000; with $100,000 to be spent before December 1, 2012; an additional $250,000 to be spent before December 1, 2013; an additional $450,000 before December 1, 2014; and an additional $600,000 before December 1, 2015. The amendment agreement also required the expansion of the size of the property to a minimum of 220 contiguous cells (claim units) from the current 35 cells (claim units) prior to March 31, 2012. By March 31, 2012 the Company had not fulfilled its obligations; however it received notification that the Galore Creek Syndicate will not issue a default notice at the present time but reserves the right to do so at any time in the future unless the Company fulfills all of its obligations under the revised agreement.

The Company also holds a 100% interest in 320 mineral claims in the Liard Mining Division of British Columbia.

Quebec

During the year ended June 30, 2009 the Company acquired a molybdenum property that was the site of the former producing La Corne molybdenum mine approximately 30 kilometres from the town of Val d'Or, Quebec. The property is subject to a 3% Net Smelter Return (NSR) retained by the vendors, of which half (1.5%) can be repurchased for $500,000. The total amount expended to September 30, 2013 before refunds received from the Province of Quebec is $1,373,948.

Ontario and Nevada

At June 30, 2009, the Company wrote down the carrying value of its Ontario and Nevada properties to a nominal amount as the Company's focus is currently on its BC and Quebec properties. Amounts expended on exploration in the current fiscal year have been included in deferred exploration and evaluation expenditures.

Under an option agreement Mexivada Mining Corp. ("Mexivada") could earn up to 60% interest in the mining rights to the Company's 68 acre Timmins Hislop property in Hislop Township in the Matheson gold camp, Ontario, Canada. The Company received the first option payment of $25,000 in cash and 454,545 Mexivada shares valued at $25,000. In December 2012 Mexivada reported that a general Cease Trade Order had been issued against it by the British Columbia Securities Commission. As a result, the Mexivada shares were written down to $0. As Mexivada did not fulfill the terms of the agreement, the Company now has an unrestricted ownership of the property.

The Company re-evaluated the results of drilling by Mexivada and others and is of the opinion that the property is of continuing interest, considering strong gold mineralization and visible gold extending to neighbouring properties.

6. Share capital

(a) Common shares

The Company is authorized to issue an unlimited number of no par value common shares. The number of common shares issued as at June 30, 2012, June 30, 2013 and September 30, 2013 is 156,762,001 with a share capital value of $30,796,443.

(b) Common share purchase options

The Company has a stock option 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, 2013, 7,125,000 common shares were reserved for the exercise of stock options granted under the Company's stock option plan (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, 2012	9,125,000	0.23
Granted	250,000	0.10
Expired	(2,250,000)	0.32
Outstanding at June 30, 2013 and September 30, 2013	7,125,000	0.18
Exercisable at June 30, 2013 and September 30, 2013	7,000,000	0.18

Number of stock options	Number exercisable	Remaining contractual life	Exercise price per share	Expiry date
500,000	500,000	3.7 months	$0.15	January 22, 2014
150,000	150,000	9.8 months	$0.15	July 24, 2014
1,750,000	1,750,000	19.3 months	$0.14	April 9, 2015
1,000,000	1,000,000	25.3 months	$0.15	November 8, 2015
250,000	250,000	7.3 months	$0.53	May 10, 2014
325,000	325,000	8.2 months	$0.20	June 7, 2014
2,900,000	2,900,000	44.4 months	$0.20	June 12, 2017
250,000	125,000	54.3 months	$0.10	April 9, 2018
7,125,000	7,000,000			

(c) Warrants

On certain issuances of common shares, the Company grants warrants entitling the holder to acquire additional common shares of the Company, and the Company grants warrants as consideration for services associated with the placement of such common share issues. By August 9, 2012, all warrants expired unexercised.

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

	Number #	***Price Range*** $
Balance June 30, 2012	5,432,301	0.52 to 1.00
Expired	(5,432,301)	0.52 to 1.00
Balance June 30, 2013 and September 30, 2013	Nil	

7. Contributed surplus

A summary of changes in contributed surplus is:

	Amount $
Balance, June 30, 2012	3,380,051
Common share purchase warrants expired	198,403
Share based compensation	180,479
Balance, June 30, 2013	3,758,933
Share based compensation	1,478
Balance, September 30, 2013	3,760,411

The number of common shares outstanding on September 30, 2013 was 156,762,001. Taking into account outstanding share purchase options and 1,000,000 shares reserved for property transactions, the fully diluted common shares that could be outstanding on September 30, 2013 was 164,887,001.

8. Related party transactions

During the three months ended September 30, 2013, the Company incurred related party expenses of $54,563 (2012 – $66,875). These expenses related to salary and consulting fees paid to the Company's key senior officers, Tom Drivas, President and Chief Executive Officer, Frank van de Water, Chief Operating Officer (effective April 2013), Thomas Skimming, V.P. Exploration and Michael D'Amico Chief Financial Officer and Mel de Quadros, Director. As at September 30, 2013 $13,045 (2012 - $13,916) is due and payable to these related parties.

Share based compensation to key management and directors for the period ended September 30, 2013 was $1,478 (2012 - $39,522).

Key management personnel were not paid post-retirement benefits, termination benefits, or other long-term benefits during the period ended September 30, 2013 and 2012.

During the three months ended September 30, 2012, the Company incurred expenses of $787 (2012 - $2,244) for legal fees to a law firm related to a Director of the Company, William R. Johnstone. At September 30, 2013, $638 (2012 - $11,077) was due and payable.

During the three months ended September 30, 2013, the Company incurred expenses of $6,500 (2012 - $4,000) related to directors' fees to independent directors. At September 30, 2013, $6,500 (2012 - $4,000) was due and 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, AFS financial assets and other financial liabilities. The carrying values of the Company's financial instruments, including those held for sales are classified into the following categories:

	September 30 2013 $	June 30 2013 $
FVTPL [(1)]	**1,402,233**	1,674,104
Receivables [(2)]	**20,097**	5,206
Other financial liabilities [(3)]	**129,310**	72,035

(1) Includes cash, committed cash and short-term investments.
(2) Includes accounts receivable related to HST tax refunds.
(3) Includes accounts payable.
NOTE to Draft – other financial liabilities should not include accruals

Financial Instruments

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

(i) Cash and cash equivalents and cash and cash equivalents held for future exploration are designated as FVTPL financial assets and are recorded at market value. The interest on deposits is insignificant.
(ii) HST receivable is designated as loans and receivables and is recorded at cost.
(iii) Accounts payable is designated as other financial liabilities and is recorded at cost.

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. 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. Management has determined that there is no impairment of carrying value on its British Columbia and Quebec properties.

(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 to the extent of 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 will spend its existing working capital and will raise additional amounts as needed. The Company will continue to assess new properties and seek to 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.

Management 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, 2013:

a) the Company has a lease commitment to December 31, 2015 for its principle office location which totals $81,000, and
b) the Company has $40,894 on deposit as property reclamation bonds with various governmental agencies. These amounts are included with prepaid expenses.