



1100 – 1199 West Hastings Street,
Vancouver, BC, V6E 3T5
Tel: 604-684-9384 Fax: 604-688-4670
www.southernsilverexploration.com

**Condensed Consolidated Interim Financial Statements
Six Months Ended October 31, 2019 and 2018
(Expressed in Canadian Dollars)
(Unaudited)**

<u>Index</u>	<u>Page</u>
Notice of No Auditor Review	2
Condensed Consolidated Interim Financial Statements	
Condensed Consolidated Interim Statements of Comprehensive Loss	3
Condensed Consolidated Interim Statements of Financial Position	4
Condensed Consolidated Interim Statements of Changes in Equity	5
Condensed Consolidated Interim Statements of Cash Flows	6
Notes to the Condensed Consolidated Interim Financial Statements	7-15

NOTICE OF NO AUDITOR REVIEW

The accompanying unaudited condensed consolidated interim financial statements of the Company for the six months ended October 31, 2019 and comparatives for the six months ended October 31, 2018 were prepared by management and have not been reviewed or audited by the Company's auditors.

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Comprehensive Loss

Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

		Three Months Ended		Six Months Ended	
		October 31,		October 31,	
	Note	2019	2018	2019	2018
Expenses					
Administration	7	\$ 15,000	\$ 15,000	\$ 30,000	\$ 30,000
Consulting	7 & 8	65,017	55,935	120,130	129,158
Exploration and evaluation	5 & 7	3,318	2,407	5,725	29,817
Investor relations	7	188,890	110,774	272,282	225,301
Office and general	7	7,299	6,115	12,144	11,143
Professional fees	7	112,135	50,676	134,768	60,481
Regulatory fees and taxes		8,649	4,159	25,804	19,710
Share-based payments	8	653,620	114,714	653,620	126,313
Shareholders' communications		5,901	5,379	7,301	7,666
Transfer agent		4,917	6,833	6,965	8,633
Travel and promotion		8,822	-	8,822	4,442
		1,073,568	371,992	1,277,561	652,664
Foreign exchange (gain) loss		1,771	2,138	(3,427)	4,090
Other income		(18)	(201)	(18)	(4,787)
Share of loss in equity accounted investment	6	70,475	581,183	211,806	998,359
		72,228	583,120	208,361	997,662
Net Loss and Comprehensive Loss for the Period		\$ 1,145,796	\$ 955,112	\$ 1,485,922	\$ 1,650,326
Loss per share - basic and diluted		\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.02
Weighted average number of common shares outstanding		125,183,078	96,663,948	111,777,799	96,624,274

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

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Financial Position

(Expressed in Canadian Dollars, Unaudited)

As at	Note	October 31, 2019	April 30, 2019
Current Assets			
Cash		\$ 4,243,821	\$ 376,439
Taxes and other receivables		39,414	92,101
Prepays		107,144	7,342
		4,390,379	475,882
Non-Current Assets			
Mineral properties	5	292,361	218,447
Investment in associate	6	4,448,237	4,315,120
		4,740,598	4,533,567
		\$ 9,130,977	\$ 5,009,449
Current Liabilities			
Accounts payable and accrued liabilities		\$ 313,672	\$ 279,359
Due to related parties	7	44,713	30,664
		358,385	310,023
Equity			
Share capital	8	42,745,527	37,645,662
Share-based payments reserve		2,521,687	1,700,564
Warrants reserve		569,256	931,156
Other reserve		9,270	9,270
Deficit		(37,073,148)	(35,587,226)
		8,772,592	4,699,426
		\$ 9,130,977	\$ 5,009,449

Approved on behalf of the Board

"Lawrence Page"

Lawrence Page, Q.C.

"Eugene Spiering"

Eugene Spiering

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

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Changes in Equity

Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

	Share Capital		Share-based			Deficit	Total
	Number of Shares	Amount	Payments Reserve	Warrants Reserve	Other Reserve		
Balance as at April 30, 2018	96,463,948	\$ 37,611,615	\$ 1,578,156	\$ 931,156	\$ 9,270	\$ (33,095,276)	\$ 7,034,921
Issued							
For services	100,000	20,000	-	-	-	-	20,000
Exercise of warrants	100,000	15,000	-	-	-	-	15,000
Share issue costs	-	(953)	-	-	-	-	(953)
Share-based payments	-	-	126,313	-	-	-	126,313
Net loss	-	-	-	-	-	(1,650,326)	(1,650,326)
Balance as at October 31, 2018	96,663,948	\$ 37,645,662	\$ 1,704,469	\$ 931,156	\$ 9,270	\$ (34,745,602)	\$ 5,544,955
Balance as at April 30, 2019	96,663,948	\$ 37,645,662	\$ 1,700,564	\$ 931,156	\$ 9,270	\$ (35,587,226)	\$ 4,699,426
Issued							
Private Placement	21,032,500	4,206,500	-	-	-	-	4,206,500
Exercise of warrants	11,545,000	1,001,300	-	-	-	-	1,001,300
Share issue costs	-	(469,835)	167,503	-	-	-	(302,332)
Share-based payments	-	-	653,620	-	-	-	653,620
Fair value of warrants exercised	-	361,900	-	(361,900)	-	-	-
Net loss	-	-	-	-	-	(1,485,922)	(1,485,922)
Balance as at October 31, 2019	129,241,448	\$ 42,745,527	\$ 2,521,687	\$ 569,256	\$ 9,270	\$ (37,073,148)	\$ 8,772,592

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

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Cash Flows

Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

	2019	2018
Operating Activities		
Net loss	\$ (1,485,922)	\$ (1,650,326)
Items not involving cash:		
Share of loss in equity investment	211,806	998,359
Share-based payments	653,620	126,313
Shares issued for services	-	20,000
Unrealized foreign exchange loss (gain)	380	(2,446)
	(620,116)	(508,100)
Changes in non-cash working capital		
Taxes and other receivables	52,687	118,107
Prepays	(99,802)	1,956
Accounts payable and accrued liabilities	34,313	(109,972)
Due to related parties	14,049	(25,349)
	1,247	(15,258)
Cash Used in Operating Activities	(618,869)	(523,358)
Investing Activities		
Mineral property acquisition	(73,914)	(92,281)
Cash Used in Investing Activities	(73,914)	(92,281)
Financing Activities		
Proceeds from share issuance, net	4,905,468	14,047
Advances to associate, net	(344,923)	(672,231)
Cash Provided by (Used in) Financing Activities	4,560,545	(658,184)
Foreign Exchange Effect on Cash	(380)	1,527
Increase (Decrease) in Cash During the Period	3,867,382	(1,272,296)
Cash, Beginning of Period	376,439	2,060,490
Cash, End of Period	\$ 4,243,821	\$ 788,194

Supplemental cash flow information (Note 9)

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

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

1. Nature of Operations and Going Concern

Southern Silver Exploration Corp. (the "Company") is an exploration stage company incorporated under the laws of British Columbia, Canada. The Company's principal business activities include the acquisition, exploration, and development of natural resource properties for enhancement of value and disposition pursuant to sales agreements or development by way of third party option and/or joint venture agreements. The Company's registered office is 1710 - 1177 West Hastings Street, Vancouver, British Columbia, Canada, V6E 2L3.

The business of exploring for minerals involves a high degree of risk and there can be no assurance that any of the Company's current or future exploration programs will result in profitable mining operations. The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete their exploration and development, and establish future profitable operations, or realize proceeds from their sale. The carrying value of the Company's mineral properties does not reflect present or future value.

These condensed consolidated interim financial statements were 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. As at October 31, 2019 the Company had working capital of \$4,031,994 (April 30, 2019 - \$165,859). The Company incurred a net loss of \$1,485,922 for the six months ended October 31, 2019 (2018 - \$1,650,326) and had an accumulated deficit of \$37,073,148 as at October 31, 2019 (April 30, 2019 - \$35,587,226).

The Company has relied mainly upon the issuance of share capital and mineral property earn-in agreements to finance its activities. The Company will be required to rely on such funding to finance future exploration and administrative activities. There can be no assurance that further financing will be available to the Company and, therefore, a material uncertainty exists that casts significant doubt over the Company's ability to continue as a going concern. These condensed consolidated interim financial statements do not include the adjustments to assets and liabilities that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Basis of Preparation and Consolidation

These condensed consolidated interim financial statements were prepared in accordance with International Accounting Standard 34: *Interim Financial Reporting* on a historical cost basis, except for cash flow information and financial instruments measured at fair value. The financial statements of the Company consolidates entities controlled and equity accounts entities partially-owned by the Company as:

Entity	Country of Incorporation	Principal Activity
Southern Silver Holdings Limited ("SSHL")	British Virgin Islands	Holding company - 40% owned by the Company
Minera Plata del Sur S.A de C.V. ("MPS")	Mexico	Mineral exploration - 100% owned by SSHL
Southern Silver Projects Limited ("SSPL")	British Virgin Islands	Holding company - 100% owned by the Company
Exploraciones Magistral S.A de C.V.	Mexico	Mineral exploration - 100% owned by SSPL
Southern Silver Exploration Corp. (US)	United States of America	Mineral exploration - 100% owned by the Company

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

2. Basis of Preparation and Consolidation, continued

All inter-company transactions and balances have been eliminated upon consolidation. The Company's functional and presentation currency is the Canadian dollar.

These condensed consolidated interim financial statements do not include all of the information required for complete annual financial statements and should be read in conjunction with the Company's audited annual consolidated financial statements for the year ended April 30, 2019.

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors on December 19, 2019.

3. Summary of Significant Accounting Policies

The same accounting policies are used in the preparation of these condensed consolidated interim financial statements as for the most recent audited annual consolidated financial statements and reflect all the adjustments necessary for fair presentation in accordance with International Financial Reporting Standards of the results for the interim periods presented.

4. Financial Instruments

The Company's financial instruments include: cash and other receivables which are classified as financial assets at amortized cost and accounts payable and accrued liabilities and due to related parties which are classified as financial liabilities at amortized cost.

The carrying values of other receivables, accounts payable and accrued liabilities and due to related parties approximate their fair values due to the short period to maturity.

5. Mineral Properties

Mineral property acquisition costs as at October 31, 2019 were:

	Oro	Total
	\$	\$
Balance as at April 30, 2018	126,166	126,166
Additions, net	92,281	92,281
Balance as at April 30, 2019	218,447	218,447
Additions, net	73,914	73,914
Balance as at October 31, 2019	292,361	292,361

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

5. Mineral Properties, continued

(a) Oro - New Mexico, USA

The property consists of certain unpatented mining claims in the Eureka Mining District, Grant County, New Mexico, eight patented lode mining claims, which are adjacent to these claims, and surface rights to a contiguous property.

The property is subject to a 2% NSR payable to the optionors whom have granted the Company an option to purchase the NSR at any time in 0.5% increments at US \$500,000 for each increment.

Pursuant to a lease with option to purchase agreement dated May 1, 2011, as amended, the Company can earn a 100% interest in six unpatented lode mining claims also located in the Eureka Mining District, Grant County, New Mexico. Remaining lease payments are due as:

- (i) US \$10,000 on or before May 1, 2019 (paid);
- (ii) US \$20,000 on or before November 30, 2019 (paid subsequent to period end);
- (iii) US \$30,000 annually from May 1, 2020 to May 1, 2024; and
- (iv) US \$60,000 annually from May 1, 2025 to May 1, 2031.

The Company can purchase the property at any time by paying any amounts remaining under the lease, subject to a 1% NSR payable to the optionors, which terminates when aggregate payments thereunder equal US \$500,000.

(b) Exploration and Evaluation Expenditures

Exploration and evaluation expenditures for the six months October 31, 2019 and 2018 were:

	Oro		Total	
	\$	\$	\$	\$
	2019	2018	2019	2018
Assays and geochemistry	-	151	-	151
Geological and geophysics	794	23,117	794	23,117
Project supervision	4,920	6,549	4,920	6,549
Other	11	-	11	-
	5,725	29,817	5,725	29,817

6. Investment in Associate

Pursuant to an earn-in agreement completed in November 2016, Electrum Global Holdings L.P. ("Electrum") owns 60% of SSSL with the Company owning the remaining 40%.

MPS, a wholly-owned subsidiary of SSSL, holds title to the Cerro Las Minatas property which consists of twenty five mineral concessions located in Durango, Mexico.

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

6. Investment in Associate, continued

Following the earn-in period, each SSSL shareholder is to proportionately participate in all exploration and associated costs related to the development of Cerro Las Minitas in accordance with their respective participating interest or have their participating interest diluted in accordance with an applicable dilution formula. If a participating interest is diluted to less than 10%, that interest will be surrendered in exchange for a 2% NSR.

As the Company retained a 40% interest and is able to exert significant influence, SSSL is considered to be an associate as at October 31, 2019 and April 30, 2019. The interest is accounted for as an investment in an associate using the equity method as:

	October 31, 2019	April 30, 2019
Balance as at May 1,	\$ 4,315,120	\$ 5,028,583
Advances to associate	344,923	726,153
Share of net loss	(211,806)	(1,439,616)
	\$ 4,448,237	\$ 4,315,120

With respect to Cerro Las Minitas, the Company will be expected to contribute at its participating interest to the following:

- On April 20, 2017, two contiguous concessions were acquired by staking. One of these claims is subject to a finder's fee whereby minimum periodic payments are due on a semi-annual basis accelerating from US \$5,000 to US \$25,000 over a ninety-six month period and a 1% NSR with such periodic payments being credited to NSR payments. Subsequent to payment of US \$5,000,000 in NSR payments the royalty is reduced to 0.5%.
- One additional concession may be acquired if the underlying owner can deliver registered title and by making a payment, excluding applicable local taxes, of US \$200,000.

Summarized financial information for SSSL and MPS after inter-company eliminations is:

	October 31, 2019	April 30, 2019
Current assets (USD)	\$ 178,090	\$ 63,569
Non-current assets (USD)	\$ 2,212,737	\$ 2,202,737
Current liabilities (USD)	\$ 18,584	\$ 165,135
Non-current liabilities (USD)	\$ 11,368,502	\$ 11,417,380
Net loss (USD)	\$ 399,050	\$ 2,742,339

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

7. Related Party Balances and Transactions

Except as disclosed elsewhere, the Company entered into the following related party transactions:

(a) Pursuant to a service agreement between the Company and a private company controlled by a director and officer of the Company, the Company was charged as:

- \$30,000 (2018 - \$30,000) for office space and general administration services;
- \$18,150 (2018 - \$18,150) for professional services;
- \$15,330 (2018 - \$7,158) for consulting services;
- \$89,988 (2018 - \$100,423) for investor relations services;
- \$420 (2018 - \$2,050) for geological services;
- \$55,815 (2018 - \$113,082) for geological and professional services (charged to investment in associate);
- \$84,130 (2018 - \$nil) for corporate finance services; and
- \$1,835 (2018 - \$857) for the mark-up on out-of-pocket expenses.

Amounts payable as at October 31, 2019 were \$25,288 (April 30, 2019 - \$11,239).

(b) Fees in the amount of \$78,000 (2018 - \$78,000) were charged by a company controlled by a director and officer of the Company. Amounts payable as at October 31, 2019 were \$13,650 (April 30, 2019 - \$13,650).

(c) Fees in the amount of \$54,460 (2018 - \$12,000) were charged by a law firm controlled by a director and officer of the Company and included in professional fees, share issue costs, mineral property expenditures or charged to investment in associate. Amounts payable as at October 31, 2019 were \$nil (April 30, 2019 - \$nil).

(d) Fees in the amount of \$15,000 (2018 - \$15,000) were charged by an officer of the Company for consulting services. Amounts payable as at October 31, 2019 were \$2,625 (April 30, 2019 - \$2,625).

(e) Fees in the amount of \$18,000 (2018 - \$18,000) were charged by an officer of the Company for consulting services and included in consulting fees, mineral property expenditures or charged to investment in associate. Amounts payable as at October 31, 2019 were \$3,150 (April 30, 2019 - \$3,150).

(f) Fees in the amount of \$3,000 (2018 - \$nil) were charged by a director of the Company for consulting services (charged to investment in associate). Amounts payable as at October 31, 2019 were \$nil (April 30, 2019 - \$nil).

These transactions were in the normal course of operations and were measured at the fair value of the services rendered. Amounts due to related parties are unsecured, non-interest-bearing, and have no formal terms of repayment.

The key management personnel of the Company are the directors and officers of the Company. The Company has no long-term employee or post-employment benefits. Compensation awarded to key management, included in (b), (d), (e) and (f) above, was:

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

7. Related Party Balances and Transactions, continued

	2019	2018
Short-term benefits	\$ 114,000	\$ 111,000
Share-based payments	432,395	81,370
Total	\$ 546,395	\$ 192,370

One executive officer is entitled to termination benefits in the event of a change of control equal to thirty six months compensation. Upon a change of control, and assuming the triggering event took place on the last business day of the year-end, the estimated payment would be \$468,000.

8. Share Capital

The authorized share capital of the Company consists of an unlimited number of common shares without par value.

(a) Equity Financings

Six months ended October 31, 2019

On August 13, 2019, the Company closed the first tranche of a non-brokered private placement and issued 15,502,500 units at a price of \$0.20 per unit for gross proceeds of \$3,100,500. On September 4, 2019, the Company closed the final tranche of this private placement and issued 5,530,000 units at a price of \$0.20 per unit for gross proceeds of \$1,106,000.

Each unit consisted of one common share of the Company and one common share purchase warrant whereby each warrant is exercisable to purchase one common share at an exercise price of \$0.25 for a period of five years.

The Company also issued 861,525 finders' warrants, whereby each warrant is exercisable to purchase one common share at an exercise price of \$0.25 for a period of five years (Note 8(f)).

(b) Shares for Services

On May 29, 2018, 100,000 common shares were issued as part of a consulting agreement at a fair value of \$0.20 per share.

(c) Stock Options

On October 1, 2019, the Company granted 3,250,000 fully-vested stock options to directors, officers and consultants exercisable for a period of five years at an exercise price of \$0.27 per share.

Stock options outstanding and exercisable as at October 31, 2019 were:

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

8. Share Capital, continued

(c) Stock Options, continued

Exercise Price	Expiry Date	Balance		Balance October 31, 2019
		April 30, 2019	Granted	
\$0.08	March 26, 2020	2,218,000	-	2,218,000
\$0.08	July 29, 2020	650,000	-	650,000
\$0.08	September 28, 2020	190,000	-	190,000
\$0.11	April 22, 2021	1,168,500	-	1,168,500
\$0.30	June 3, 2021	1,625,000	-	1,625,000
\$0.34	October 2, 2022	2,750,000	-	2,750,000
\$0.34	February 1, 2023	150,000	-	150,000
\$0.17	September 27, 2023	800,000	-	800,000
\$0.27	October 1, 2024	-	3,250,000	3,250,000
		9,551,500	3,250,000	12,801,500
Weighted average exercise price		\$0.21	\$0.27	\$0.22
Weighted average remaining life in years		2.34		2.62

(d) Share Purchase Warrants

Share purchase warrants outstanding as at October 31, 2019 were:

Exercise Price	Expiry Date	Balance			Balance October 31, 2019
		April 30, 2019	Issued	Exercised	
\$0.08	March 4, 2020	1,259,295	-	-	1,259,295
\$0.08	March 5, 2020	15,884,593	-	6,875,000	9,009,593
\$0.08	March 11, 2020	1,810,000	-	1,710,000	100,000
\$0.15	June 26, 2020	9,000,000	-	-	9,000,000
\$0.08	March 4, 2021	6,000,000	-	-	6,000,000
\$0.08	April 8, 2021	2,300,000	-	1,850,000	450,000
\$0.15	May 19, 2021	8,962,500	-	1,110,000	7,852,500
\$0.55	June 13, 2020	6,372,500	-	-	6,372,500
\$0.55	August 31, 2020	1,171,750	-	-	1,171,750
\$0.55	September 29, 2020	1,254,500	-	-	1,254,500
\$0.25	August 13, 2024	-	16,199,175	-	16,199,175
\$0.25	September 4, 2024	-	5,694,850	-	5,694,850
		54,015,138	21,894,025	11,545,000	64,364,163
Weighted average exercise price		\$0.18	\$0.25	\$0.09	\$0.22
Weighted average remaining life in years		1.31			2.20

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

8. Share Capital, continued

(e) Compensation Options

Compensation options outstanding and exercisable as at October 31, 2019 were:

Exercise Price	Expiry Date	Balance April 30, 2019	Balance October 31, 2019
\$0.40	August 31, 2020	105,100	105,100
		105,100	105,100
Weighted average exercise price		\$0.40	\$0.40
Weighted average remaining life in years		1.34	0.84

(f) Fair Value Determination

The weighted average fair value of stock options granted was \$0.20 (2018 - \$0.14) and finders warrants issued was \$0.19 (2018 - \$nil). Fair values were estimated using the Black-Scholes option pricing model with the following weighted average assumptions:

	2019		2018
	Options	Finders' Warrants	Options
Risk-free interest rate	1.37%	1.22%	2.32%
Expected share price volatility	93.27%	102.85%	111.05%
Expected life (years)	5.00	5.00	5.00
Expected dividend yield	0.00%	0.00%	0.00%

The expected volatility assumptions have been developed taking into consideration historical volatility of the Company's share price. The total calculated fair value of share-based payments recognized was as follows:

	2019		2018	
Consolidated Statements of Comprehensive Loss				
Directors and officers	\$	432,395	\$	81,370
Consultants		221,225		44,943
		653,620		126,313
Consolidated Statements of Changes in Equity				
Finders' warrants		167,503		-
Total	\$	821,123	\$	126,313

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

9. Supplemental Cash Flow Information

	2019	2018
Cash items		
Interest received	\$ -	\$ 4,761
Income tax paid	\$ -	\$ -
Interest paid	\$ -	\$ -

10. Segmented Information

The Company conducts its business as a single operating segment, being the acquisition and exploration of mineral properties. As at October 31, 2019 the Company's non-current assets were located in the British Virgin Islands (\$4,448,237) and in the United States of America (\$292,361).

11. Events After the Reporting Period

Other than disclosed elsewhere, no significant events occurred subsequent to October 31, 2019.