ALTAIR RESOURCES INC.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
SEPTEMBER 30, 2019

(Unaudited - Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed consolidated interim financial statements they must be accompanied by a notice indicating that the condensed consolidated interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's auditors have not performed a review of these condensed consolidated interim financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

ALTAIR RESOURCES INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian Dollars)

	Note	Sept 30, 2019 $	March 31, 2019 $
ASSETS			
Current assets			
Cash		706	25,131
GST receivable		7,276	2,667
Prepaid expenses		1,300	6,038
Total current assets		9,282	33,836
Non-current assets			
Property, plant and equipment	4, 5(a)	-	15,307
Exploration and evaluation assets	5	1	566,936
Other assets	5(a)	50,001	-
Total non-current assets		50,002	582,243
TOTAL ASSETS		59,284	616,079
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	5(a), 7	722,284	1,198,938
Advances payable	5(a)	35,000	59,432
TOTAL LIABILITIES		757,284	1,258,370
SHAREHOLDERS' (DEFICIENCY) EQUITY			
Share capital	6	15,539,393	15,204,953
Share subscriptions received	6(b)	-	336,367
Share-based payments reserve		3,620,514	3,594,114
Deficit		(19,857,907)	(19,777,725)
TOTAL SHAREHOLDERS' (DEFICIENCY) EQUITY		(698,000)	(642,291)
TOTAL LIABILITIES AND SHAREHOLDERS' (DEFICIENCY) EQUITY		59,284	616,079

Nature of Operations and Going Concern - see Note 1

These condensed interim financial statements were approved for issue by the Board of Directors on November 27, 2019 and are signed on its behalf by:

/s/ ***Roy Shipes***	/s/ ***Bruce Reid***
Roy Shipes	Bruce Reid
Director	Director

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

ALTAIR RESOURCES INC.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE LOSS

(Unaudited - Expressed in Canadian Dollars)

	Note	Three Months Ended September 30, 2019 $	Three Months Ended September 30, 2018 $	Six Months Ended September 30, 2019 $	Six Months Ended September 30, 2018 $
Expenses					
Accounting and administration	7(b)	18,500	9,377	28,430	18,557
Audit		10,220	500	18,220	26,750
Bank charges		112	449	358	895
Consulting and professional		45,597	35,000	90,597	55,000
Corporate development		-	2,232	-	7,250
Depreciation	4	-	1,540	1,566	3,062
Director and officer compensation	7(a)	15,000	86,621	30,000	243,337
Equipment rental		-	25	-	3,840
Legal		1,010	5,296	31,465	13,692
Office and miscellaneous		924	11,556	3,035	24,750
Personnel	7(c)	-	18,960	-	141,820
Regulatory and transfer agent fees		3,535	11,037	9,118	13,004
Rent		-	11,003	4,252	25,716
Repairs and maintenance		-	-	-	-
Share-based compensation	6(d)	26,400	-	26,400	-
Shareholder costs		1,014	1,193	1,014	1,193
Travel, accommodation and meals		3,455	19,579	13,244	86,559
Vehicle rentals and maintenance		-	2,020	-	5,922
Website and internet		1,516	3,564	5,659	7,136
		127,283	220,132	263,358	678,483
Loss before other items		(127,283)	(220,132)	(263,358)	(678,483)
Other items					
Recovery of costs from sale of subsidiary	5	-	-	184,234	-
Interest income		-	27	-	160
Foreign exchange		(1,058)	7,336	(1,058)	33,385
		(1,058)	7,363	183,176	33,545
Net loss and comprehensive loss for the period		(128,341)	(212,769)	(80,182)	(644,938)
Basic and diluted loss per common share		$(0.01)	$(0.02)	$(0.00)	$(0.05)
Weighted average number of common shares outstanding		19,383,817	12,465,373	16,174,595	12,465,373

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

ALTAIR RESOURCES INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Unaudited - Expressed in Canadian Dollars)

	Six Months Ended September 30, 2019					
	Share Capital					
	Number of Shares	Amount $	Share Subscriptions Received $	Share-based Payments Reserve $	Deficit $	Total Equity (Deficiency) $
Balance at March 31, 2019	12,965,373	15,204,953	336,367	3,594,114	(19,777,725)	(642,291)
Private placement	6,740,000	337,000	(336,367)	-	-	633
Share issue costs	-	(2,560)	-	-	-	(2,560)
Share-based compensation	-	-	-	26,400	-	26,400
Net loss for the period	-	-	-	-	(80,182)	(80,182)
Balance at September 30, 2019	19,705,373	15,539,393	-	3,620,514	(19,857,907)	(698,000)

	Six Months Ended September 30, 2018				
	Share Capital				
	Number of Shares	Amount $	Share-based Payments Reserve $	Deficit $	Total Equity $
Balance at March 31, 2018	12,465,373	15,179,953	3,567,378	(17,708,244)	1,039,087
Net loss for the period	-	-	-	(644,938)	(644,938)
Balance at September 30, 2018	12,465,373	15,179,953	3,567,378	(18,353,182)	394,149

ALTAIR RESOURCES INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Expressed in Canadian Dollars)

	Six Months Ended September 30,	
	2019 $	2018 $
Operating activities		
Net income (loss) for the period	(80,182)	(644,938)
Adjustments for:		
Depreciation	1,566	3,062
Share-based compensation	26,400	-
Recovery of costs from sale of subsidiary	(184,234)	-
Changes in non-cash working capital items:		
Amounts receivable	-	4,965
GST receivable	(4,609)	(9)
Prepaid expenses	4,738	11,630
Accounts payable and accrued liabilities	178,961	280,733
Net cash used in operating activities	(57,360)	(344,557)
Investing activity		
Exploration and evaluation asset expenditures	(138)	(52,031)
Net cash used in investing activity	(138)	(52,031)
Financing activities		
Issuance of common shares	633	-
Share issue costs	(2,560)	-
Advances received	35,000	274,708
Net cash provided by financing activities	33,073	274,708
Net change in cash during the period	(24,425)	(121,880)
Cash at beginning of period	25,131	125,261
Cash at end of period	706	3,381

Supplemental cash flow information - Note 9

1. Nature of Operations and Going Concern

Altair Resources Inc. (the "Company") was incorporated under the provisions of the Company Act (British Columbia) on November 17, 2005. The Company is a publicly listed company with its common shares listed on the TSX Venture Exchange ("TSXV") under the symbol "AVX" and the Frankfurt Exchange under the symbol "90A". The Company's head office is located at #1305 - 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7, Canada.

The Company has a history of losses with no operating revenue and, as at September 30, 2019, has a working capital deficiency of $748,002 and an accumulated deficit of $19,857,907. On June 21, 2019 the Company completed the disposition of its remaining significant mineral property interest, as described in Note 5(a), As a result, the Company has no significant assets and is dependent on raising additional capital. Further funds will be required by the Company to fund existing levels of operations and administration, retire its indebtedness as they come due and conduct due diligence on identifying and evaluating potential mineral interest acquisitions or other business opportunities. The Company will need to raise additional capital from the sale of common shares or other equity or debt instruments. While the Company has been successful in securing financing in the past, there can be no assurance that it will be able to do so in the future. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern.

These condensed consolidated interim 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 operations for the foreseeable future. Realization values may be substantially different from carrying values as shown and these consolidated financial statements do not give effect to the adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. The Company's ability to continue as a going concern is dependent upon the ability of the Company to obtain the necessary financing to identify, acquire and develop properties and to establish future profitable production.

2. Basis of Preparation

Statement of Compliance

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34, *Interim Financial Reporting* ("IAS 34"), as issued by the International Accounting Standards Board ("IASB"), and its interpretations, using accounting policies consistent with International Financial Reporting Standards ("IFRS"). The condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended March 31, 2019, which have been prepared in accordance with IFRS as issued by the IASB and interpretations of the IFRS Interpretations Committee ("IFRIC"). The accounting policies followed in these condensed consolidated interim financial statements are consistent with those applied in the Company's consolidated financial statements for the year ended March 31, 2019 other than the adoption of IFRS 16 - *Leases* ("IFRS 16").

Changes in Accounting Policies - IFRS 16

The Company adopted all of the requirements of IFRS 16, effective April 1, 2019.

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 is12 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.

There was no impact on the Company's condensed consolidated interim financial statements upon the adoption of this new standard.

Basis of Measurement

The condensed consolidated interim financial statements are presented in Canadian dollars unless otherwise stated.

(Unaudited - Expressed in Canadian Dollars)

3. Subsidiaries

On June 21, 2019 the Company completed the disposition of its wholly-owned subsidiary, Altair Mining Inc. ("Altair USA") as described in Note 5(a). As at September 30, 2019 the subsidiaries of the Company are as follows:

Company	Location of Incorporation	Ownership Interest
Minera Panamericana S.A.C ("Panamericana")	Peru	100%
Epic Mining Corp. ("Epic") (inactive)	Canada	100%
Minera Altair, S.A. de C.V. (inactive)	Mexico	100%
A.GJ.A. SH.P.K. ("AGJA") (inactive)	Kosovo	90%

4. Property, Plant and Equipment

	Office Furniture and Equipment $	Vehicle $	Total $
Cost:			
Balance at March 31, 2018 and 2019	8,868	17,131	25,999
Additions	-	-	-
Disposition	(8,868)	(17,131)	(25,999)
Balance at September 30, 2019	-	-	-
Accumulated Depreciation:			
Balance at March 31, 2018	(1,115)	(3,391)	(4,506)
Depreciation	(1,904)	(4,282)	(6,186)
Balance at March 31, 2019	(3,019)	(7,673)	(10,692)
Depreciation	(482)	(1,084)	(1,566)
Disposition	(3,501)	(8,757)	(12,258)
Balance at September 30, 2019	-	-	-
Carrying Value:			
Balance at March 31, 2019	5,849	9,458	15,307
Balance at September 30, 2019	-	-	-

All property, plant and equipment was disposed of on the disposition of Altair USA, as described in Note 5(a).

5. Exploration and Evaluation Assets

	September 30, 2019			March 31, 2019		
Property	Acquisition Costs $	Deferred Exploration Costs $	Total $	Acquisition Costs $	Deferred Exploration Costs $	Total $
Pioche Project	-	-	-	566,935	-	566,935
Quebec Properties	1	-	1	1	-	1
	1	-	1	566,936	-	566,936

(Unaudited - Expressed in Canadian Dollars)

5. Exploration and Evaluation Assets (continued)

	Pioche Project $	Lejin Property $	Quebec Properties $	Total $
Balance at March 31, 2018	1,079,316	174,139	1	1,253,456
Exploration costs				
Assay	211	-	-	211
Consulting	2,707	-	-	2,707
Metallurgical	303,041	-	-	303,041
	305,959	-	-	305,959
Acquisition costs				
Concession payments	15,660	27,548	-	43,208
Loss on abandonment/impairment	(834,000)	(201,687)	-	(1,035,687)
Balance at March 31, 2019	566,935	-	1	566,936
Acquisition costs				
Concession payments	138	-	-	138
Disposition	(567,073)	-	-	(567,073)
Balance at September 30, 2019	-	-	1	1

(a) ***Pioche Project, Nevada***

Through its wholly-owned subsidiary, Altair USA, the Company had entered into numerous agreements under which it had acquired or agreed to acquire a significant position in mineral leases, plant facilities and former operating mines in the Pioche, Caselton and Comet Mining Districts of Lincoln County, Nevada (the “Pioche Project”).

On February 21, 2019 the Company entered into an agreement (the “Altair USA Disposition”) with International Silver Inc. (“ISI”), a public Arizona corporation in which the Company’s President and CEO is a director, officer and shareholder of ISI, to sell all the shares of Altair USA to ISI. On June 21, 2019 the Company completed the Altair USA Disposition.

Under the terms of the agreement the Company received the following consideration:

(i) $237,537 of unpaid salaries owing to the Company’s President assigned and assumed by ISI;
(ii) 5,000,000 common shares of ISI with a fair market value of $50,000; and
(iii) 2% net smelter royalty on production from the Pioche Project, valued at $1.

During fiscal 2019 management determined to record an impairment provision of $834,000 on the Pioche Project. During the six months ended September 30, 2019 the Company recognized a recovery of $184,234 for costs incurred by Altair USA from April 1, 2019 to June 21, 2019 and other adjustments derecognized on closing of the Altair USA Disposition.

(b) ***Lejin Property, Peru***

Epic beneficially owns 100% of Panamericana which holds 100% of the rights, title and interest in the Lejin Property located in Peru. In fiscal 2019 management determined to abandon and relinguish the Lejin Property and recorded an impairment provision of $201,687 for all costs incurred.

(Unaudited - Expressed in Canadian Dollars)

5. Exploration and Evaluation Assets (continued)

(c) ***Quebec Properties***

During fiscal 2017 the Company acquired mineral resource properties (the "Quebec Properties") located in the Abitibi area of the province of Quebec. During fiscal 2018 the Company recorded an impairment of $1,438,598 to reduce the carrying value of the Quebec Properties to a nominal amount of $1.

6. Share Capital

(a) *Authorized Share Capital*

The Company's authorized share capital consists of an unlimited number of common shares without par value. All issued common shares are fully paid.

(b) *Equity Financings*

On February 25, 2019 the Company announced a non-brokered private placement of units at $0.05 per unit. Each unit consisted of one common share of the Company and one share-purchase warrant. Each warrant entitles the holder to purchase an additional common share at an exercise price of $0.06 per share for a period of three years from the date of closing. On March 20, 2019 the Company completed the first tranche of 500,000 units for $25,000. As at March 31, 2019 the Company had received share subscriptions for a further $336,367.

On June 3, 2019 the Company completed the second tranche of a non-brokered private placement by issuing 140,000 units for $7,000 and, on July 17, 2019, completed the remaining tranche by issuing 6,600,000 units for $330,000. A significant shareholder of the Company purchased 4,700,000 units of this private placement.

The Company paid $2,560 for filing costs incurred with the private placement.

(c) *Warrants*

A summary of the number of common shares reserved pursuant to the Company's outstanding warrants at September 30, 2019 and 2018 and the changes for the six months ended on those dates, is as follows:

	2019		2018	
	Number	Weighted Average Exercise Price $	Number	Weighted Average Exercise Price $
Balance, beginning of period	9,669,225	0.83	9,169,225	0.87
Issued	6,740,000	0.06	-	-
Expired	(493,999)	2.56	-	-
Balance, end of period	15,915,226	0.45	9,169,225	0.87

(Unaudited - Expressed in Canadian Dollars)

6. Share Capital (continued)

The following table summarizes information about the number of common shares reserved pursuant to the Company's warrants outstanding and exercisable at September 30, 2019:

Number	Exercise Price $	Expiry Date
625,000	1.00	December 14, 2019
250,000	1.00	January 5, 2020
187,500	1.00	January 10, 2020
62,500	1.00	January 16, 2020
2,795,000	1.04	April 7, 2020
536,750	1.04	April 18, 2020
25,000	1.04	April 28, 2020
673,438	1.04	May 11, 2020
267,500	1.04	May 16, 2020
302,538	1.04	May 19, 2020
1,425,000	0.28	September 9, 2020
1,237,500	0.28	October 8, 2020
287,500	0.28	October 13, 2020
500,000	0.06	March 20, 2022
140,000	0.06	June 3, 2022
6,600,000	0.06	July 17, 2022
15,915,226		

(d) *Share Option Plan*

The Company has established a rolling share option plan (the "Plan") in which the maximum number of common shares which can be reserved for issuance under the Plan is 10% of the issued and outstanding shares of the Company. The minimum exercise price of the options is set at the Company's closing share price on the day before the grant date, less allowable discounts. Options granted may be subject to vesting provisions as determined by the Board of Directors and have a maximum term of five years. The number of common shares reserved for issuance to any individual director or officer will not exceed five percent (5%) of the issued and outstanding common shares and the number of common shares reserved for issuance to all technical consultants will not exceed two percent (2%) of the issued and outstanding common shares.

During the six months ended September 30, 2019 the Company granted share options to purchase 880,000 common shares and recorded compensation expense of $26,400. The fair value of share options granted during the six months ended September 30, 2019 is estimated using the Black-Scholes Option Pricing Model using the following assumptions: risk-free interest rate of 1.33%; estimated volatility of 86%; expected life of 3 years; expected dividend yield of 0%; and expected forfeiture rate of 0%.

The weighted average measurement date fair value of all share options granted during the six months ended September 30, 2019, using the Black-Scholes Option Pricing Model, was $0.03 per option.

Option-pricing models require the use of estimates and assumptions including the expected volatility. Changes in the underlying assumptions can materially affect the fair value estimates and, therefore, existing models do not necessarily provide reliable measure of the fair value of the Company's share options.

No share options were granted during the six months ended September 30, 2018.

(Unaudited - Expressed in Canadian Dollars)

6. Share Capital (continued)

A summary of the Company's share options outstanding at September 30, 2019 and 2018 and the changes for the six months ended on those dates, is as follows:

	2019		2018	
	Number of Options Outstanding	Weighted Average Exercise Price $	Number of Options Outstanding	Weighted Average Exercise Price $
Balance, beginning of period	1,238,750	0.54	1,045,000	1.11
Granted	880,000	0.055	-	-
Expired	(155,000)	0.80	(50,000)	0.80
Balance, end of period	1,963,750	0.30	995,000	1.13

The following table summarizes information about the share options outstanding and exercisable at September 30, 2019:

Number	Exercise Price $	Expiry Date
150,000	1.08	April 1, 2020
212,500	1.24	April 18, 2020
71,250	1.20	June 6, 2020
650,000	0.055	February 28, 2022
880,000	0.055	August 9, 2022
1,963,750		

7. Related Party Disclosures

Transactions made with related parties are made in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consists of members of the Company's Board of Directors and executive officers.

(a) During the six months ended September 30, 2019 and 2018 the Company incurred the following compensation amounts to its current and former key management personnel:

	2019 $	2018 $
Directors and management fees	30,000	243,337
Share-base compensation	11,400	-
	41,400	243,337

As at September 30, 2019 $216,577 (March 31, 2019 - $456,108) remained unpaid and has been included in accounts payable and accrued liabilities. See also Note 5(a).

(b) During the six months ended September 30, 2019 the Company incurred a total of $27,500 (2018 - $18,200) to Chase Management Ltd. ("Chase"), a private corporation owned by Mr. DeMare, for accounting and administration services provided by Chase personnel. As at September 30, 2019 $11,500 (March 31, 2019 - $6,500) remained unpaid and has been included in accounts payable and accrued liabilities.

During the six months ended September 30, 2019 the Company also recorded $3,000 for share-based compensation for share options granted to Chase.

(Unaudited - Expressed in Canadian Dollars)

7. Related Party Disclosures (continued)

(c) During the six months ended September 30, 2019 the Company received advances of $35,000 from a private company affiliated with an officer of the Company and a shareholder of the Company. The advances are non-interest bearing and repayable on demand.

(c) See also Note 5(a).

8. Financial Instruments and Risk Management

Categories of Financial Assets and Financial Liabilities

Financial instruments are classified into one of the following following categories: fair value through profit or loss ("FVTPL"); amortized cost; and fair value through other comprehensive income. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	September 30, 2019 $	March 31, 2019 $
Cash	FVTPL	706	25,131
Accounts payable and accrued liabilities	Amortized cost	(722,284)	(1,198,938)
Advances payable	Amortized cost	(35,000)	(59,432)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for accounts payable and accrued liabilities and advances payable approximate their fair value. The Company's fair value of cash under the fair value hierarchy is measured using Level 1 inputs.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. Management believes that the credit risk concentration with respect to financial instruments included in cash is remote.

8. Financial Instruments and Risk Management (continued)

Liquidity Risk

Liquidity risk is the risk that the Company will not have the resources to meet its obligations as they fall due. The Company manages this risk by closely monitoring cash forecasts and managing resources to ensure that it will have sufficient liquidity to meet its obligations. All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The following table is based on the contractual maturity dates of financial assets and the earliest date on which the Company can be required to settle financial liabilities.

	Contractual Maturity Analysis at September 30, 2019				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash	706	-	-	-	706
Accounts payable and accrued liabilities	(722,284)	-	-	-	(722,284)
Advances payable	(35,000)	-	-	-	(35,000)

	Contractual Maturity Analysis at March 31, 2019				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash	25,131	-	-	-	25,131
Accounts payable and accrued liabilities	(1,198,938)	-	-	-	(1,198,938)
Advances payable	(59,432)	-	-	-	(59,432)

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These fluctuations may be significant.

(a) Interest Rate Risk

The Company is exposed to interest rate risk to the extent that the cash bears floating rates of interest. The interest rate risk on cash and on the Company's obligations are not considered significant.

(b) Foreign Currency Risk

The Company's functional currency is the Canadian Dollar and major transactions are primarily transacted in Canadian Dollars and US Dollars. The Company maintains a US Dollar bank account with its Canadian bank to support the cash needs of its foreign operations. Management believes the foreign exchange risk related to currency conversions is minimal and therefore does not hedge its foreign exchange risk. At September 30, 2019, 1 Canadian Dollar was equal to 0.76 US Dollar.

Balances are as follows:

	US Dollars	CDN $ Equivalent
Accounts payable and accrued liabilities	(5,588)	(7,352)

Based on the net exposures as of September 30, 2019 and, assuming that all other variables remain constant, a 10% fluctuation on the Canadian Dollar against the US Dollar would result in an increase or decrease of approximately $800.

(Unaudited - Expressed in Canadian Dollars)

8. Financial Instruments and Risk Management (continued)

(c) Commodity Price Risk

Commodity price risk is the risk of financial loss resulting from movements in the price of the Company's commodity inputs and outputs. The Company's risk relates primarily to the expected output to be produced at its exploration and evaluation assets described in Note 5 of these consolidated financial statements, which production is not expected in the near future.

Capital Management

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern such that it can provide returns for shareholders and benefits for other stakeholders. The Company considers the items included in shareholders' equity as capital. The management of the capital structure is based on the funds available to the Company in order to support the acquisition, exploration and development of mineral properties and to maintain the Company in good standing with the various regulatory authorities. In order to maintain or adjust its capital structure, the Company may issue new shares, sell assets to settle liabilities or return capital to its shareholders.

The properties in which the Company currently has an interest are in the exploration stage, as such, the Company does not recognize revenue from its exploration properties. The Company's historical sources of capital have consisted of the sale of equity securities and interest income. In order for the Company to complete its acquisitions, carry out planned exploration and development and pay for administrative costs, the Company will spend its working capital and expects to raise additional amounts externally as needed.

There were no changes in the Company's management of capital during the six months ended September 30, 2019.

9. Supplemental Cash Flow Information

During the six months ended September 30, 2019 and 2018 non-cash activities were conducted by the Company as follows:

	2019 $	2018 $
Operating activity		
Accounts payable and accrued liabilities	(237,537)	199,770
Investing activities		
Exploration and evaluation assets	-	(199,770)
Consideration from Altair Disposition	287,537	-
Other assets	(50,001)	-
	237,537	(199,770)
Financing activities		
Issuance of common shares	336,367	-
Share subscriptions received	(336,367)	-
	-	-