TAIGA GOLD CORP.
(An Exploration Stage Corporation)
CONDENSED INTERIM FINANCIAL STATEMENTS
(Unaudited – prepared by management)
(Expressed in Canadian dollars)

For the periods ended
September 30, 2018 and 2017

NOTICE TO READER OF THE
CONDENSED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the condensed interim financial statements for the period ended September 30, 2018.

The Management of Taiga Gold Corp. is responsible for the preparation of the accompanying condensed interim financial statements as at September 30, 2018.

The condensed interim financial statements have been prepared by management and include the selection of appropriate accounting principles, judgments and estimates necessary to prepare these financial statements in accordance with International Financial Reporting Standards.

"Timothy J Termuende"	*"Glen J Diduck"*
Timothy J. Termuende, P. Geo	Glen J. Diduck
President and Chief Executive Officer	Chief Financial Officer

TAIGA GOLD CORP.
(An Exploration Stage Corporation)
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited – prepared by management)
(Expressed in Canadian dollars)

	September 30 2018 (unaudited)	December 31 2017 (audited)
Assets		
Current		
Cash	**$ 737,199**	$ 1
Accounts receivable	**12,206**	-
	749,405	1
Exploration and evaluation assets (Note 5)	**509,597**	237,556
	$ 1,259,002	$ 237,557
Liabilities and Shareholders' Equity		
Current		
Accounts payable and accrued liabilities	**$ 118,638**	$ -
Premium on flow-through shares	**47,994**	-
	166,632	-
Shareholders' equity		
Share capital (Note 10)	**2,242,234**	1
Contributed surplus	**22,846**	1,071,371
Deficit	**(1,172,710)**	(833,815)
	1,092,370	237,557
	$ 1,259,002	$ 237,557

Nature and continuance of operations (Note 1)
Commitments and contingencies (Note 8)
Subsequent event (Note 13)

On behalf of the Board:

"Timothy J Termuende" Director
Mr. Timothy J. Termuende (Signed)

"Glen J Diduck" Director
Mr. Glen J. Diduck (Signed)

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

TAIGA GOLD CORP.
(An Exploration Stage Corporation)
CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE LOSS
(Unaudited – prepared by management)
(Expressed in Canadian dollars)

	Three Months Ended Sep 30		Nine Months Ended Sep 30	
	2018	2017	**2018**	2017
Operating expenses				
Administration costs (Note 7)	**$ 70,928**	$24,132	**$ 120,236**	$ 79,032
Professional fees (Note 7)	**17,686**	2,323	**41,359**	8,891
Public company costs	**12,931**	756	**42,790**	4,009
Trade shows, travel and promotion	**19,500**	2,997	**138,903**	15,658
Operating loss before other items	**121,045**	30,208	**343,288**	107,590
Other items				
Other income	**(2,061)**	-	**(2,061)**	-
Premium on flow-through shares	**(25,526)**	-	**(27,231)**	-
Share-based payments (Notes 6 and 7)	**8,546**	369	**24,899**	52,819
Loss for the period	**$102,004**	$30,577	**$338,895**	$160,409
Net loss per share – basic and diluted (Note 11)	**($0.00)**	($0.00)	**($0.01)**	($0.00)
Weighted average number of shares – basic and diluted (Note 11)	**60,271,686**	42,156,834	**37,094,429**	42,156,834

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

CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited – prepared by management)
(Expressed in Canadian dollars)

For the nine months ended September 30,	**2018**	2017
Cash flows from operating activities		
Loss for the period	**$(338,895)**	$(160,409)
Adjustment for:		
Share-based payments	**24,899**	52,819
Premium on flow-through shares	**(27,231)**	-
	(341,227)	(107,590)
Changes in non-cash working capital items		
Increase in accounts receivable	**(12,206)**	-
Increase in accounts payable and accrued liabilities	**118,638**	-
	(234,795)	(107,590)
Cash flows from financing activity		
Funding provided by Eagle Plains	**(5,599)**	185,183
Proceeds from issuance of shares	**1,058,900**	-
Share issuance costs	**(29,711)**	-
Proceeds from exercise of options	**13,880**	-
	1,037,470	185,183
Cash flows from investing activities		
Cash received for option payments	**75,000**	52,500
Exploration and evaluation assets expenditures	**(140,477)**	(102,593)
	(65,477)	(77,593)
Increase in cash and cash equivalents	**737,198**	-
Cash and cash equivalents, beginning of period	**1**	1
Cash and cash equivalents, end of period	**$ 737,199**	$ 1
Cash and cash equivalents comprise:		
Bank deposits	**$ 234,671**	$ 1
Term deposits	**502,528**	-
	$ 737,199	$ 1

The Company made no cash payments for interest or income taxes.

TAIGA GOLD CORP.
(An Exploration Stage Corporation)
CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Unaudited – prepared by management)
(Expressed in Canadian dollars)

	Share Capital			Funding provided by and expenses paid by		
	Shares	Amount	Contributed Surplus	Eagle Plains	Deficit	Total
Balance, December 31, 2016	-	$ -	$ 40,585	$ 850,307	$ (640,405)	$ 250,487
Share-based payments	-	-	52,819	-	-	52,819
Funds provided by Eagle Plains	-	-	`	185,183	-	185,183
Loss for the period	-	-	-	-	(160,409)	(160,409)
Balance, September 30, 2017	-	$ -	$ 93,404	$1,035,490	$ (800,814)	$ 328,080
Balance, December 31, 2017	1	$ 1	$ 93,582	$977,789	$ (833,815)	$ 237,557
Adjustment for carve-out amounts	-	888,104	(109,935)	(972,190)	-	(194,021)
Shares issued for cash	11,162,716	300,000	-	-	-	300,000
Shares issued per Plan of Arrangement	44,981,334	400,585	-	-	-	400,585
Share cancelled on spin out	(1)	(1)	-	-	-	(1)
Shares issued for options exercised	192,500	13,880	-	-	-	13,880
Shares issued for flow-through financing	2,507,500	501,500	-	-	-	501,500
Shares issued for private placement	1,430,000	257,400	-	-	-	257,400
Flow-through premium liability	-	(75,225)	-	-	-	(75,225)
Residual value of warrants	-	(14,300)	14,300	-	-	-
Share issue costs	-	(29,710)	-	-	-	(29,710)
Share-based payment	-	-	24,899	-	-	24,899
Funds provided by Eagle Plains	-	-	-	(5,599)	-	(5,599)
Loss for the period	-	-	-	-	(338,895)	(338,895)
Balance, September 30, 2018	**60,274,050**	**$2,242,234**	**$ 22,846**	**$ -**	**$(1,172,710)**	**$1,092,370**

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

1. Nature and continuance of operations

Taiga Gold Corp. ("Taiga") was incorporated on September 28, 2017 under the laws of the province of Alberta as a wholly-owned subsidiary of Eagle Plains Resources Ltd. ("Eagle Plains", "EPL"). On April 6, 2018, a Plan of Arrangement (the "Arrangement") was approved by the shareholders of Eagle Plains whereby Eagle Plains distributed 100% of its interest in certain properties to Taiga. Concurrently with the completion of the Arrangement, Taiga obtained approval to list its common shares on the Canadian Securities Exchange ("CSE") and began trading under the symbol TGC on April 30, 2018. For additional details on the transaction see Note 2.

The Company is engaged in the exploration and development of mineral resources and is considered to be in the exploration stage as it has not placed any of its mineral properties into production.

The corporate office and principal place of business is Suite 200, 44-12th Avenue South, Cranbrook, British Columbia, Canada.

The statements of comprehensive loss for the periods ended September 30, 2018 and 2017 reflect an allocation of Eagle Plains' general and administrative expenses incurred in the periods. The allocation of general and administrative expense was calculated on the basis of the ratio of expenditures incurred on the Spin-out Properties as compared to the total expenditures incurred on all of Eagle Plains' mineral properties for the periods ended March 31, 2018 and September 30, 2017. The financial statements have been presented under the continuity of interests basis of accounting with statement of financial position comparative amounts based on the amounts recorded by Eagle Plains. Management cautions readers of these condensed interim financial statements that the allocation of expenses does not necessarily reflect an accurate presentation of general and administrative expenses that the Company would have incurred in the afore-mentioned periods or will incur in the future.

The Company believes its current working capital is sufficient to maintain its core operations for the next twelve months, however, additional funding will be required by the Company to complete its strategic objectives and continue as a going concern. Given the current state of the financing market for junior mining companies there is no certainty that additional financing at terms that are acceptable to the Company will be available and an inability to obtain additional financing would have a direct impact on the Company's ability to continue as a going concern beyond twelve months.

2. Transfer of Business

On February 2, 2018, the Company executed a formal arrangement agreement related to the proposed spin-out (the "Arrangement"). Pursuant to the Arrangement, Taiga acquired Eagle Plains' interest in Fisher, Chico, Orchid, Leland and SAM properties, not including the NSR's which will remain with Eagle Plains, together with $300,000 in cash. Each Eagle Plains Shareholder, other than a Dissenting Shareholder, will, immediately after the Arrangement, hold one new common share in the capital of Eagle Plains ("Eagle Plains New Share") and one-half of a common share in the capital of Taiga ("Taiga Share") for each Eagle Plains common share ("Eagle Plains Share") held immediately prior to the Arrangement, where the Eagle Plains New Shares will be identical in every respect to the present Eagle Plains Shares. Eagle Plains will own nineteen point nine percent (19.9%) of the issued and outstanding Taiga Shares upon completion of the Arrangement.

The reorganization was approved by shareholders at a special meeting on April 6, 2018 and received formal approval of the Court of Queen's Bench of Alberta on April 11, 2018. Taiga securities were listed for trading on the CSE on April 30, 2018.

3. Basis of Preparation

(a) Statement of Compliance

The condensed interim financial statements for the Company for the periods ending September 30, 2018 and 2017 are prepared in accordance with International Financial Reporting Standard 34 ("IAS 34"), Interim Financial Reporting, using accounting policies which are consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and the International Financial Reporting Interpretations Committee

3. Basis of Preparation - continued

("IFRIC") and in accordance with a financial reporting framework specified in subsection 3.11(6) of the National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards* for carve-out financial statements.

These condensed interim financial statements were authorized for issue by the Board of Directors on November 27, 2018.

(b) Basis of Measurement

These condensed interim financial statements have been prepared on a historical cost basis except for financial instruments classified as Fair Value Through Profit or Loss ("FVTPL") and available-for-sale which are stated at their fair value. These condensed interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These condensed interim financial statements are presented in Canadian dollars, which is also the Company's functional currency.

(c) Use of Estimates and Judgments

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Financial results as determined by actual events could differ from these estimates.

The estimates and underlying assumptions are continuously evaluated and reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the revision affects both current and future periods.

Significant areas requiring the use of management estimates include the determination of the allocation of Eagle Plains' general and administrative expenses included in the carve-out statements of comprehensive loss; impairment of exploration and evaluation assets; provision of reclamation and environmental obligations, if any; and inputs used in accounting for share-based payments in profit or loss.

Areas of significant judgment include the going concern assessment (note 1); the classification of financial instruments; recognition of deferred income taxes and contingencies reported in the notes to the carve-out financial statements; and the classification of exploration and evaluation expenditures, which requires judgment in determining whether it is likely that future economic benefits will flow to the Company as this would result in the properties being shown as mines under construction instead of exploration and evaluation assets.

4. Significant Accounting Policies

The condensed consolidated interim financial statements have been prepared, for all periods presented, following the same accounting policies and methods of computation as described in Note 4 to the audited consolidated financial statements for the year ended December 31, 2017.

New accounting pronouncements
Certain new accounting standards and interpretations have been published that are mandatory for the September 30, 2018 reporting period. The adoption of the following standards effective January 1, 2018 had no impact on the Company's condensed consolidated interim financial statements.

IFRS 9 – Financial instruments

IFRS 9 addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two

(Expressed in Canadian dollars)

4, Significant Accounting Policies - continued

categories: amortized cost and fair value through profit and loss. IFRS 9 also replaces the models for measuring equity instruments and such instruments are either recognized at fair value through profit and loss or at fair value through other comprehensive income. The application of this standard is effective for annual periods beginning on or after January 1, 2018.

Amendments to IFRS 2 Share-based Payment

These amendments added guidance that introduces accounting requirements for cash-settled share-based payments that follow the same approach as used for equity-settled share-based payments. They introduced an exception into IFRS 2 so that a share-based payment where the entity settles the share-based payment arrangement net is classified as equity-settled in its entirety, provided the share-based payment would have been classified as equity-settled had it not included the net settlement feature. Finally, they clarify the accounting treatment in situations where a cash-settled share-based payment changes to an equity-settled share-based payment because of modifications of the terms and conditions.

IFRS 15 – Revenue from contracts with customers

IFRS 15 clarifies the principles for recognizing revenue from contracts with customers. The application of this standard is effective for annual periods beginning on or after January 1, 2018.

Certain new accounting standards and interpretations have been published that are not mandatory for the September 30, 2018 reporting period. The Company has not yet begun the process of assessing the impact that the new and amended standards will have on its condensed consolidated interim financial statements or whether to early adopt any of the new requirements. The following is a brief summary of the new standards:

IFRS 16 – Leases

The new standard recognizes most leases for lessees under a single model, eliminating the distinction between operating and finance leases. The application of this standard is effective for annual periods beginning on or after January 1, 2019.

5. Exploration and Evaluation Assets

During the period ended September 30, 2018, the Company made acquisition and exploration expenditures of $201,727 (2017 - $114,566), received option payments of $136,250 (2017 - $127,500) and received properties valued at $400,585 pursuant to the Plan of Arrangement (note 2). As a result of the foregoing, exploration and evaluation assets totaled $509,597 at September 30, 2018, up from $237,556 at December 31, 2017.

	Dec 31 2017	Adjustments for POA	Acquisition and Exploration	Option Payments	Sep 30 2018
Chico	$ 33,815	$ 60,743	$ 6,339	$ (61,250)	$ 39,647
Fisher	66,145	168,682	5,276	(75,000)	165,103
Leland	39,561	(3,721)	4,315	-	40,155
Orchid	92,060	(11,695)	106,368	-	186,733
SAM	5,975	(7,445)	79,429	-	77,959
	$237,556	$206,564	$201,727	$(136,250)	$509,597

(Expressed in Canadian dollars)

5. Exploration and Evaluation Assets - continued

	Dec 31 2016		Acquisition and Exploration	Option Payments	Dec 31 2017
Chico	$ 81,604	$ -	$ 4,711	$ (52,500)	$ 33,815
Fisher	133,161	-	7,984	(75,000)	66,145
Leland	34,775	-	4,786	-	39,561
Orchid	350	-	91,710	-	92,060
SAM	600	-	5,375	-	5,975
	$250,490	$ -	$114,566	$(127,500)	$237,556

The Company has interests in a number of optioned exploration projects. As at September 30, 2018, the Company has executed option agreements with third parties on the following projects:

Saskatchewan

Chico Project: On December 9, 2016, Eagle Plains entered into an option agreement (subsequently transferred to Taiga per the Plan of Arrangement) with Aben Resources Ltd. ("Aben") whereby Aben has the exclusive right to earn an undivided 80% interest in the Chico Gold Project located in Saskatchewan and south of Silver Standard Resources' Seabee/Santoy mine complex. Aben may earn an initial 60% interest by incurring $1,500,000 in exploration expenditures, issuing 1,500,000 common shares and making cash payments totalling $100,000 over 4 years. Upon earning this 60% interest, Aben may elect to exercise a second option to earn a further 20% interest by incurring an additional $2,000,000 in exploration expenditures, issuing 1,000,000 common shares, and making $50,000 cash payments within two years of the date of election. Payments are due as follows:

Cash Payments	Share Payments	Exploration Expenditures	Due Date
$ 25,000	-	$ -	December 9, 2016 (received)
-	250,000	-	January 6, 2017 (received)
25,000	250,000	150,000	January 6, 2018 (received)
25,000	500,000	250,000	January 6, 2019
25,000	500,000	450,000	January 6, 2020
-	-	650,000	January 6, 2021
$ 100,000	1,500,000	$ 1,500,000	

On March 23, 2018, the Company and Aben made the decision to suspend the planned and permitted drill program as a result of a request by the citizens of the community of Pelican Narrows and members of the Peter Ballantyne Cree Nation. As a result, the option agreement has been placed in force majeure and all future payments are suspended. Aben may revisit plans to explore the property in the future, following meaningful consultation with the community and PBCN members.

Fisher Gold Project: On October 5, 2016, Eagle Plains entered into an option agreement (subsequently transferred to Taiga per the Plan of Arrangement) with Silver Standard Resources Inc.(subsequently renamed SSR Mining Inc.) ("SSO") whereby SSO could earn up to a 60% interest in the property, located in Saskatchewan. To earn a 60% interest over four years, SSO agreed to complete $4,000,000 in exploration expenditures, make an initial cash payment to Eagle Plains of $100,000 and make annual cash payments of $75,000. Once the 60% earn-in has been completed, SSO has a 90-day, one-time option to earn an additional 20% interest (for a total of 80%) by making a cash payment of $3,000,000 to Taiga, at which time an 80/20 joint-venture will be formed to further advance the property. Taiga will retain a Net Smelter Return ("NSR") ranging from 0.5% to 2.5% depending on the locations of the claims as set out in the agreement, subject to reduction on certain claims by underlying NSR agreements. Taiga's NSR may be reduced by 1% at any time upon payment of $1,000,000 by the joint venture. In addition, Taiga will receive advance royalty payments of $100,000 annually from the joint venture until commencement of commercial production.

(Expressed in Canadian dollars)

6. Share-based compensation

Stock options awarded to employees and non-employees by Taiga are measured and recognized in the statement of operations and deficit. The fair value of all forms of share-based compensation is charged to operations over the vesting period of the options granted. Fair value is estimated using the Black-Scholes Option Pricing Model.

On July 20, 2018, the Company granted 5,200,000 options to directors, employees and key consultants of the Company at an exercise price of $0.20 per share, expiring July 20, 2023, subject to shareholder approval. Share-based compensation amounts included in the financial statements represent an allocation of Eagle Plains' related share-based compensation amounts on a pro rata basis as outlined in Note 1 and share-based compensation of $8,546 for the options granted in the period.

There were no stock options issued directly by the Company during the first quarter of 2018 or the prior year. Stock-based compensation amounts included in the financial statements represent an allocation of Eagle Plains' related stock-based compensation amounts on a pro rata basis as outlined in Note 1.

7. Related Party Transactions

The Company was involved in the following related party transactions during the period:

(a) The Company is related to Eagle Plains Resources Ltd. ("EPL") through common directors. During the period the Company had the following transactions with the related company:

	2018	2017
Expenses paid by EPL	**$ 37,936**	$ 184,972
Exploration and evaluation asset costs paid by EPL	**(43,535)**	62,707
Administrative services provided by EPL	**26,148**	-
Costs reimbursed to EPL	**124,504**	-
Exploration services provided by EPL	**184,700**	-
Share of proceeds from EPL options exercised	**(13,880)**	-

At September 30, 2018, $85,814 (2017 - $nil) is included in accounts payable and accrued liabilities.

(b) Included in professional fees is $24,830 (2017 - $1,627) paid or accrued for legal fees to a law firm of which one of the directors, Darren Fach, is a partner. At September 30, 2018, $6,547 (2017 - $nil) is included in accounts payable and accrued liabilities.

Compensation to key management

Compensation to key management personnel allocated in the period:

		2018	2017
Consulting fees	to a company owned by a director and officer of Taiga	**$ 31,688**	$ 22,245
Wages and benefits	to directors and officers of Taiga	**41,044**	18,042
Professional fees	to a director and officer of Taiga	**15,122**	6,247
Share-based payments	to directors and officers	**10,802**	31,217
		$ 98,656	$ 77,751

(c) Included in administration costs is $31,688 (2017 - $22,245) paid or accrued for management services to a company owned by a director and officer of the Company.

(d) Included in administration costs is $41,044 (2017 - $18,042) paid or accrued for wages and benefits to directors and officers of the Company.

7. Related Party Transactions - continued

(e) Included in professional fees is $15,122 (2017 - $6,247) paid or accrued for accounting services to a director and officer of the Company.

(f) Eagle Plains granted 570,000 (2017 – 1,250,000) options , with exercise prices of $0.25 (2017 - $0.30 and $0.20) and expiry dates of February 19, 2023 (2017 - March 13, 2022 and June 15, 2022), to directors of the Company and recorded share=based payments of $5,570 (2017 - $31,217).

(g) The Company granted 3,000,000 (2017 – nil) options, with exercise prices of $0.20 (2017 - $nil) and expiry dates of July 20, 2023 (2017 - nil), to directors of the Company and recorded share-based payments of $5,232 (2017 - $nil).

All related party transactions in the normal course of business have been measured at the agreed upon exchange amounts, which is the amount of consideration established and agreed to by the related parties. Amounts due to/from the related parties are non-interest bearing, unsecured and have no fixed terms of repayment unless otherwise specified.

8. Commitments and Contingencies

All expenses or costs of the Plan of Arrangement, including without limitation, financial, advisory, accounting, marketing, exchange review and listing, shareholder meeting and legal fees and costs, incurred by a party shall be borne by Eagle Plains. Taiga agrees to reimburse Eagle Plains for all such fees and costs contingent upon any one or more of the following events occurring within three (3) years of the Listing Date:

(a) Taiga completing an equity financing raising net proceeds of $1,000,000 or greater; or
(b) SSR Mining Inc. exercising its option to acquire 80% of the Fisher project resulting in Taiga receiving a $3,000,000 purchase payment; or
(c) Immediately prior to completion of a corporate takeover, merger, amalgamation, capital reorganization or similar transaction resulting in a change of control of Taiga, or a sale of the property and assets of Taiga as or substantially as an entirety to any other party.

The Company is committed to incur exploration expenditures of $318,890 by December 31, 2019 to meet the renouncement requirements from the issuance of flow-through shares in June 2018.

Per the Plan of Arrangement, the Company has agreed to issue shares upon the exercise of options and /or warrants in Eagle Plains on the basis of one Taiga share for every 2 Eagle Plains shares exercised. The total commitment is for 4,392,500 options and 2,217,000 warrants. The Company will receive a pro-rata share of the exercise proceeds from Eagle Plains.

The Company has agreed to indemnify directors and officers under the bylaws of the Company to the extent permitted by law. The nature of the indemnifications prevent the Company from making a reasonable estimate of the maximum potential amount it could be required to pay to beneficiary of such indemnification agreement. The Company has purchased various insurance policies to reduce the risks association with such indemnification. The Company has included in officers' management contracts a change of control clause that would entitle them to compensation of twenty-four (24) months' salary or a lump sum payment as disclosed in their contract should such an event occur.

9. Capital Management

The Company includes cash, accumulated other comprehensive loss, contributed surplus and deficit, in the definition of capital. 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 mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. The Company will

(Expressed in Canadian dollars)

9. Capital Management - continued

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. There were no changes in the Company's approach to capital management during the periods ended September 30, 2018 and 2017. The Company is not subject to externally imposed capital requirements.

10. Equity Instruments

(a) Authorized

Unlimited number of common shares without nominal or par value.

Unlimited number of preference shares without nominal or par value, with the rights, privileges and conditions thereof determined by the directors of the Company at the time of issuance.

(b) Issued and outstanding

At September 30, 2018, there were 60,274,050 (2017 – 42,256,843) shares outstanding.

On April 11, 2018, the Company completed the Plan of Arrangement issuing 44,981,334 common shares to shareholders.
On April 11, 2018, the Company issued 11,162,716 common shares for proceeds of $300,000.
On April 16, 2018, the Company issued 45,000 shares as per the Plan of Arrangement re the exercise of Eagle Plains options and received proceeds of $2,731.
On May 24, 2018, the Company issued 75,000 shares as per the Plan of Arrangement re the exercise of Eagle Plains options and received proceeds of $4,551.
On June 8, 2018, the Company completed a flow-through financing, issued 2,507,500 shares for proceeds of $501,500.
On June 8, 2018, the Company completed a non-flow-through financing, issued 1,430,000 shares for proceeds of $257,400.
On July 4, 2018, the Company issued 72,500 shares as per the Plan of Arrangement re the exercise of Eagle Plains options and received proceeds of $6,598.

(c) Stock Option Plan

The Company has a stock option plan for employees, directors, officers and consultants. Stock options can be issued up to a maximum number of common shares equal to 10% of the issued and outstanding common shares of the Company. The exercise price of options granted is not less than the market price of the common shares traded less the available discount under Canadian Securities Exchange policies, and is determined by the Board of Directors. Options granted can have a term of up to 10 years.

During the period ended September 30, 2018, the Company had the following stock option activities:

Total issued and outstanding	Number of Options	Option Price per Share Range	Weighted Average Exercise Price
Balance, December 31, 2017	-	$ -	$ -
Granted	5,200,000	0.20	0.20
Balance, September 30, 2018	5,200,000	$ 0.20	$ 0.20

(Expressed in Canadian dollars)

10. Equity Instruments - continued

At September 30, 2018, the following table summarizes information about stock options outstanding:

Options Outstanding Sept 30, 2018	Exercise Price	Expiry Date	Number of Options Exercisable	Weighted Average Remaining Life
5,200,000	$0.20	July 20, 2023	4,900,000	4.83 years

(d) Warrants outstanding

At September 30, 2018 and 2017, the Company had outstanding, 3,937,500 (2017 – nil) share purchase warrants exercisable at $0.40 (2017 – $nil) and expiring June 6, 2020 (2017 - nil). These warrants were issued in conjunction with the financing in June 2018.

(e) Financing

On June 8, 2018, the Company closed a brokered and non-brokered public offering. The financing was offered to arms-length and non-arm's length investors and was comprised of 1,430,000 non-flow-through units and 2,507,500 flow-through units for a total issuance of 3,937,500 shares and gross proceeds of $758,900. Non-flow-through units were sold at a price of $.18 per unit, each unit consisting of a non-flow-through common share and one non-flow-through common share purchase warrant, each whole warrant exercisable at $.40 for a 24 month period. Flow-through units were sold at a price of $.20 per unit, each unit consisting of a flow-through common share and a non-flow-through common share purchase warrant, each whole warrant exercisable at $.40 for a 24 month period. All issued securities are subject to a hold period expiring October 7, 2018.

11. Per Share Amounts

The calculation of per share amounts have been calculated based on the weighted average number of shares outstanding during the period ended September 30, 2018 of 37,094,429 shares (2017 – 42,156,834). The net effect of applying the treasury-stock method to the weighted average number of shares outstanding had anti-dilutive effect for the periods ended September 30, 2018 and 2017.

12. Financial Instruments

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table sets forth the Company's financial assets measured at fair value by level within the fair value hierarchy.

September 30, 2018	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets:				
Cash and cash equivalents	**$ 737,199**	**$ -**	**$ -**	**$ 737,199**

(Expressed in Canadian dollars)

12. Financial Instruments - continued

September 30, 2017	Level 1	Level 2	Level 3	Total
Assets:				
Cash and cash equivalents	$ 1	$ -	$ -	$ 1

As disclosed in Note 4(c), the Company holds various forms of financial instruments. The nature of these instruments and the Company's operations expose the Company to concentration risk, credit risk, currency risk, price risk and commodity price risk. The Company manages its exposure to these risks by operating in a manner that minimizes its exposure to the extent practical.

a) Concentration risk
At September 30, 2018 and 2017, substantially all of the Company's cash was held at one recognized Canadian National financial institution. As a result, the Company was exposed to all of the risks associated with that institution.

b) Credit risk
The Company is exposed to credit risk, which is the risk that a customer or counterparty will fail to perform an obligation or settle a liability, resulting in financial loss to the Company. The Company manages exposure to credit risk by adopting credit risk guidelines that limit transactions according to counterparty credit worthiness. The maximum credit exposure associated with accounts receivable is the carrying value.

c) Currency risk
Currency risk is the risk to the Company's operations that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Company does not use derivative instruments to reduce its exposure to foreign currency risk. The Company is not exposed to significant currency risk.

d) Commodity price risk
The value of the Company's mineral resource properties is related to the price of various commodities and the outlook for them. Commodity prices have historically fluctuated widely and are affected by numerous factors outside of the Company's control, including, but not limited to, industrial retail demand, central bank lending, forward sales by producers and speculators, level of worldwide production and short-term changes in supply and demand.

13. Subsequent Event

On October 29, 2018, Eagle Plains announced it had entered into an agreement with **Taiga Gold Corp. ("Taiga")**(a company related through certain common directors) whereby Taiga has agreed to purchase the conditional right to be granted in the future, a variable 0.5% to 2.5% net smelter returns royalty **("NSR")** relating to any future production at the Fisher gold property located in Saskatchewan which rights are currently held by Eagle Plains.

Eagle Plains will receive purchase consideration of $110,000, payable through the issuance of 1,000,000 common shares of Taiga at a deemed price of $0.11 per share. Closing of the purchase and sale transaction is expected to occur early in the fourth quarter, subject to certain conditions, including approval of the TSX Venture Exchange and the Canadian Securities Exchange. This NSR transaction follows the plan of arrangement effective April 12, 2018 whereunder Taiga was spun-out of Eagle Plains, and is an exempt 'related party transaction' under Multilateral Instrument 61-101.

By agreement dated as of October 15, 2018 with SGO Mining Inc., Taiga has agreed to extend the time period under the Option Agreement for SGO Mining Inc. to exercise its right to acquire an additional 20% undivided interest in the Fisher property (after acquiring a 60% undivided interest in the Fisher property) by an additional year (from 90 days after acquiring a 60% undivided interest in the Fisher property to 365 days after acquiring a 60% undivided interest in the Fisher property).