MIRAMONT RESOURCES CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED
JANUARY 31, 2017

(Expressed in Canadian Dollars)

(Unaudited)

NOTICE OF NO AUDITOR REVIEW OF
CONDENSED INTERIM FINANCIAL STATEMENTS

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

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

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

MIRAMONT RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)
(Unaudited)
As at

		January 31, 2017		July, 31, 2016
ASSETS				
Current				
Cash	$	663,503	$	44,993
Accounts receivable		1,431		-
		664,934		44,993
Exploration and evaluation assets (Note 4)		30,000		-
	$	694,934	$	44,993
LIABILITIES				
Current				
Accounts payable and accrued liabilities (Note 5)	$	39,841	$	9,237
		39,841		9,237
SHAREHOLDERS' EQUITY				
Share capital (Note 6)		726,680		82,505
Share subscriptions received in advance (Note 6)		-		4,025
Share subscriptions receivable (Note 6)		-		(37,550)
Deficit		(71,587)		(13,224)
		655,093		35,756
	$	694,934	$	44,993

Nature of operations and going concern (Note 1)
Subsequent events (Note 12)

Approved by:

/s/ "Tyson King"
Tyson King, Director

/s/ "Gordon King"
Gordon King, Director

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

MIRAMONT RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)
(Unaudited)

		Three months ended January 31, 2017		Three months ended January 31, 2016		Six months ended January 31, 2017		Six months ended January 31, 2016
Expenses								
Business development	$	-	$	-	$	3,750	$	-
Filing fees		7,592		200		8,662		200
Office and miscellaneous		303		285		598		346
Professional fees		37,553		-		41,053		-
Property investigation costs		4,300		-		4,300		-
Loss and comprehensive loss for the period	$	(49,748)	$	(485)	$	(58,363)	$	(546)
Loss per common share – basic and diluted	$	(0.00)	$	(0.00)	$	(0.01)	$	(0.00)
Weighted average number of common shares outstanding – basic and diluted		14,214,032		6,254,122		10,348,808		6,174,414

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

MIRAMONT RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Expressed in Canadian Dollars)
(Unaudited)

	Share Capital										
	Number of shares		Amount		Share subscriptions received in advance		Share subscriptions receivable		Deficit		Total
July 31, 2015	6,000,000	$	67,500	$	-	$	(37,500)	$	(614)	$	29,386
Issuance of common shares (Note 6)	300,100		15,005		-		(3,250)	-	-		11,755
Share subscriptions received in advance	-		-		4,025		-		-		4,025
Loss for the period	-		-		-		-		(546)		(546)
January 31, 2016	6,300,100	$	82,505	$	4,025	$	(40,750)	$	(1,160)	$	44,620
July 31, 2016	6,300,100	$	82,505	$	4,025	$	(37,550)	$	(13,224)	$	35,756
Issuance of common shares (Note 6)	8,650,164		644,175		(4,025)		37,550	-	-		677,700
Loss for the period	-		-		-		-		(58,363)		(58,363)
January 31, 2017	14,950,264	$	726,680	$	-	$	-	$	(71,587)	$	655,093

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

MIRAMONT RESOURCES CORP.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)
(Unaudited)

	Six months ended January 31, 2017	Six months ended January 31, 2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	$ (58,363)	$ (546)
Change in non-cash working capital items:		
Accounts receivable	(1,431)	-
Accounts payable and accrued liabilities	30,604	(619)
Net cash used in operating activities	(29,190)	(1,165)
CASH FLOWS FROM INVESTING ACTIVITY		
Acquisition of exploration and evaluation assets	(30,000)	-
Net cash used in investing activity	(30,000)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	605,150	11,755
Proceeds for share subscriptions receivable	37,550	-
Share subscriptions received in advance	35,000	4,025
Net cash provided by financing activities	677,700	15,780
Increase in cash	618,510	14,615
Cash, beginning of period	44,993	29,991
Cash, end of period	$ 663,503	$ 44,606

Supplemental cash flow information (Note 8)

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Miramont Resources Corp. (the "Company") was incorporated on July 15, 2015 under the Business Corporations Act of British Columbia. The Company is a mineral exploration company with a focus on acquiring, exploring and advancing exploration and evaluation assets in Canada. The Company's head office and registered and records office address is 1026 Belmont Avenue, North Vancouver, B.C., V7R 1K2. The Company is listed on the Canadian Securities Exchange ("CSE") under the symbol MONT.

These condensed interim financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. The condensed interim financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence. The Company's continuation as a going concern is dependent upon the successful results from its business activities, its ability to obtain profitable operations and generate funds, and/or complete financings sufficient to meet current and future obligations. These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

2. BASIS OF PRESENTATION

Statement of compliance

These condensed interim financial statements, including comparatives, have been prepared in accordance with IAS 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB") and the interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). They do not include all disclosures required by International Financial Reporting Standards ("IFRS") for annual financial statements, and, therefore, should be read in conjunction with the Company's audited financial statements for the year ended July 31, 2016, prepared in accordance with IFRS as issued by the IASB.

Approval of the financial statements

These condensed interim financial statements were authorized by the Board of Directors of the Company on March 27, 2017.

2. BASIS OF PRESENTATION (cont'd…)

Basis of presentation

These condensed interim financial statements have been prepared on a historical cost basis, using the accrual basis of accounting, except for cash flow information and certain financial assets that are measured at fair value.

Functional and presentation currency

These condensed interim financial statements are presented in Canadian dollars, unless otherwise noted, which is the functional currency of the Company.

Significant estimates

The preparation of these condensed interim financial statements requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year and are, but are not limited to, the following:

Recovery of deferred tax assets - Judgment is required in determining whether deferred tax assets are recognized in the statement of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted. Additionally, future changes in tax laws in the jurisdictions in which the Company operates could limit the ability of the Company to obtain tax deductions in future periods. The Company has not recorded any deferred tax assets.

Significant judgments

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in these condensed interim financial statements are, but are not limited to, the following:

2. BASIS OF PRESENTATION (cont'd…)

Significant judgments (cont'd…)

Carrying value and the recoverability of exploration and evaluation assets - Management has determined that exploration and evaluation costs incurred which were capitalized may have future economic benefits and may be economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geologic and other technical information, scoping and feasibility studies, accessibility of facilities, and existing permits.

3. SIGNIFICANT ACCOUNTING POLICIES

These condensed interim financial statements were prepared using the same accounting policies and methods of computation as in the Company's financial statements for the year ended July 31, 2016, except as noted below.

Exploration and evaluation assets

The Company is in the process of exploring its exploration and evaluation assets and has not yet determined whether these properties contain ore reserves that are economically recoverable.

Exploration costs are recognized in profit or loss. Costs incurred before the Company has obtained the legal rights to explore an area of interest are recognized in profit or loss. All costs related to the acquisition of exploration and evaluation assets are capitalized on an individual prospect basis. Amounts received for the sale of exploration and evaluation assets, for option payments and for exploration advances are treated as reductions of the cost of the property, with payments in excess of capitalized costs recognized in profit or loss. Costs for a producing property will be amortized on a unit-of-production method based on the estimated life of the ore reserves. The recoverability of the amounts capitalized for the undeveloped exploration and evaluation assets is dependent upon the determination of economically recoverable ore reserves, confirmation of the Company's interest in the underlying mineral claims, the ability to obtain the necessary financing to complete their development, and future profitable production or proceeds from the disposition thereof.

From time to time, the Company may acquire or dispose of properties pursuant to the terms of option agreements. Due to the fact that property options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded. Option payments are recorded as exploration and evaluation asset costs or recoveries when the payments are made or received. When the option payments received exceed the carrying value of the related exploration and evaluation asset then the excess is recognized in profit or loss in the period the option receipt is recognized. Option receipts in the form of marketable securities are recorded at the quoted market price on the day the securities are received.

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Provisions

Rehabilitation provisions

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations, including those associated with the rehabilitation of exploration and evaluation assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. Initially, a liability for rehabilitation obligation is recognized at its fair value in the period in which it is incurred if a reasonable estimate of cost can be made. The Company records the present value of estimated future cash flows associated with rehabilitation as a liability when the liability is incurred and increases the carrying value of the related assets for that amount. Subsequently, these capitalized rehabilitation costs are amortized over the life of the related assets. At the end of each period, the liability is increased to reflect the passage of time (accretion expense) and changes in the estimated future cash flows underlying any initial estimates (additional rehabilitation costs).

The Company recognizes its environmental liability on a site-by-site basis when it can be reliably estimated. Environmental expenditures related to existing conditions resulting from past or current operations and from which no current or future benefit is discernible are charged to profit or loss. The Company had no measurable rehabilitation obligations as at January 31, 2017.

Impairment

At the end of each reporting period, the carrying amounts of the Company's long-lived assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit ("CGU") to which the asset belongs.

Where an impairment subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate and its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset or CGU in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

New accounting policies adopted

The following standards and amendments to existing standards have been adopted by the Company effective August 1, 2016:

IFRS 10, IFRS 12, and IAS 28, Investment Entities

This standard was amended to discuss the application of the investment entities exception.

IFRS 11, Joint arrangements

This standard was amended to provide specific guidance on accounting for the acquisition of an interesting in a joint operation that is a business.

IAS 16, Property, plant and equipment and IAS 38, Intangible assets

These standards were amended to prohibit the use of revenue-based depreciation methods for property, plant and equipment and limit the use of revenue-based amortization for intangible assets.

IAS 27, Separate financial statements

This standard was amended to restore the option to use the equity method to account for investments in subsidiaries, joint ventures and associates in an entity's separate financial statements.

The adoption of these standards did not have an impact on the condensed interim financial statements.

New standards, interpretations and amendments to existing standards not yet effective

The following standards, amendments to standards and interpretations have been issued but are not effective for annual periods beginning on or after January 1, 2017:

IAS 12, Income Taxes

This standard was amendment to clarify the recognition of a deferred tax asset for unrealized losses.

(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

New standards, interpretations and amendments to existing standards not yet effective (cont'd…)

The following standards, amendments to standards and interpretations have been issued but are not effective for annual periods beginning on or after January 1, 2018:

IFRS 9, Financial instruments

This standard addresses classification and measurement of financial assets and financial liabilities as well as derecognition of financial instruments. IFRS 9 has two measurement categories for financial assets: amortized cost and fair value. All equity instruments are measured at fair value. A debt instrument is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest, otherwise it is at fair value through profit or loss.

IFRS 15, Revenue from Contracts with Customers

IFRS 15 is a new standard to establish principles for reporting the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity's contracts with customers. It provides a single model in order to depict the transfer of promised goods or services to customers. IFRS 15 supersedes IAS 11, *Construction Contracts*, IAS 18, *Revenue*, IFRIC 13, *Customer Loyalty Programs*, IFRIC 15, *Agreements for the Construction of Real Estate*, IFRIC 18, *Transfers of Assets from Customers*, and SIC-31, *Revenue – Barter Transactions involving Advertising Service*.

The Company has not yet assessed the potential impact of the application of these standards, nor determined whether it will adopt the standards early.

4. EXPLORATION AND EVALUATION ASSETS

Property	As at July 31, 2016	Option payments	Share issuances	As at January 31, 2017
Midas Gold	$ -	$ 30,000	$ -	$ 30,000
Total	$ -	$ 30,000	$ -	$ 30,000

(Expressed in Canadian Dollars)

4. EXPLORATION AND EVALUATION ASSETS (cont'd…)

Midas Gold Property

On October 19, 2016, the Company entered into an option agreement (the "Agreement") with ALX Uranium Corp. (the "Optionor") to acquire a one hundred percent (100%) interest in and to certain mineral claims located in the Riggs and Bruyere Townships of Ontario which are collectively known and described as the Midas Gold Property ("Midas Gold").

To acquire Midas Gold, the Company must make cash payments totaling $200,000 by December 31, 2018 and issue a total of 1,000,000 common shares by December 31, 2018, as follows:

		Acquisition in cash	Acquisition in shares
October 19, 2016 (completed)	$	15,000	-
December 31, 2016 (completed)		15,000	-
March 29, 2017 (Note 12)		-	100,000
December 31, 2017		70,000	250,000
December 31, 2018		100,000	650,000
	$	200,000	1,000,000

The property is subject to a 2% net smelter return royalty with respect to any minerals commercially produced from the Property, of which one-half (i.e. 1%) may be purchased for $1,000,000.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		Six months ended January 31, 2017		**Year ended July 31, 2016**
Accounts payable	$	841	$	487
Accrued liabilities		39,000		8,750
	$	39,841	$	9,237

6. SHARE CAPITAL

Authorized share capital

The Company's authorized capital consists of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

Issued share capital

During the six months ended January 31, 2017, the Company issued:

a) 4,416,832 common shares at a price of $0.05 per common share for total proceeds of $220,842; and

b) 4,233,332 units at a price of $0.10 per unit for total proceeds of $423,333. Each unit is comprised of one common share and one common share purchase warrant, exercisable at a price of $0.15 per common share until November 16, 2018.

During the six months ended January 31, 2016, the Company issued 300,100 common shares at a price of $0.05 per common share for total proceeds of $15,005.

Escrow shares

The Company entered into an escrow agreement pursuant to which 8,599,166 common shares have been placed in escrow and are subject to release in tranches over time in accordance with the policies of the Canadian Securities Administrators. The escrow agreement provides that 10% of the escrowed shares will be released from escrow upon the listing date and that an additional 15% will be released therefrom every six month interval thereafter, over a period of 36 months. As at January 31, 2017, there are 8,599,166 (July 31, 2016 and January 31, 2016 - Nil) shares held in escrow.

Share subscriptions received in advance

As at January 31, 2017, the Company recorded $Nil (July 31, 2016 - $4,025) for share subscription agreements that were completed subsequent to period end.

Share subscriptions receivable

As at January 31, 2017, the Company recorded $Nil (July 31, 2016 - $37,550) for common shares that have been issued.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL (cont'd…)

Stock options

The Company has a rolling stock option plan under which the Board of Directors ("Board") may, from time to time in its discretion, grant options to acquire common shares of the Company to its directors, officers, employees, consultants, and advisors. The number of shares reserved for issuance under the plan may not exceed 10% of the number of issued and outstanding common shares of the Company. The exercise price of each option is determined by the Board but shall not be less than the market price of the Company's shares on the date prior to the date of grant less any discounts permitted by the CSE under its policies. The options may be granted for a maximum term of 10 years and are subject to such vesting provisions as may be determined by the Board.

As at January 31, 2017, the Company had not issued any stock options and no stock options are outstanding as at January 31, 2017 and 2016.

Warrants

As at January 31, 2017, the Company had outstanding warrants enabling the holders to acquire further common shares as follows:

Number of warrants		Exercise price	Weighted average remaining life (years)	Expiry date
4,233,332	$	0.15	1.79	November 16, 2018
4,233,332				

Warrant transactions are summarized as follows:

	Number of warrants		Weighted average exercise price
Balance as at July 31, 2016 and January 31, 2016	-	$	-
Granted	4,233,332		0.15
Balance as at January 31, 2017	4,233,332	$	0.15

(Expressed in Canadian Dollars)

7. RELATED PARTY TRANSACTIONS

The Company considers key management personnel to consist of its directors and officers. The following expenses were incurred in transactions with key management personnel:

	Six months ended January 31, 2017	Six months ended January 31, 2016
Business development	$ 3,750	$ -
	$ 3,750	$ -

As at January 31, 2017, included in accounts payable and accrued liabilities was $841 (July 31, 2016 - $1,738) owing to officers and directors.

As at January 31, 2017, included in share subscriptions receivable was $Nil (July 31, 2016 - $37,500) owing from officers and directors.

8. SUPPLEMENTAL CASH FLOW INFORMATION

	Six months ended January 31, 2017	Six months ended January 31, 2016
Share subscriptions received in advance allocated to share capital	$ 39,025	$ -
Share subscriptions receivable included in share capital	-	3,250

9. SEGMENTED INFORMATION

The Company operates in a single reportable operating segment being the acquisition and exploration of exploration and evaluation assets located in Canada.

10. FINANCIAL INSTRUMENT RISK

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. As at January 31, 2017, the Company's risk exposure and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's credit risk is primarily attributable to its liquid financial asset, being cash. The bank account is held with a major Canadian bank and this minimizes the risk to the Company.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is through regular monitoring of cash requirements. When necessary, the Company obtains financing from various investors to ensure all future obligations are fulfilled. The Company does not have any contractual obligations other than the accounts payable and accrued liabilities reported on the statement of financial position. The Company has sufficient cash as at January 31, 2017 to settle its current liabilities as they come due.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of market price changes:

Foreign currency exchange risk – this risk relates to any changes in foreign currencies in which the Company transacts. The Company is not exposed to foreign currency exchange rate fluctuations as the Company only conducts business in Canada and in Canadian dollars.

Interest rate risk – this risk relates to the change in the borrowing rates of the Company. The Company is not exposed to interest rate risk as it does not have any significant financial instruments with interest rates, with the exception of cash. Interest earned on cash is based on prevailing bank account interest rates, which may fluctuate. A 1% change in interest rates would result in a nominal difference for the six months ended January 31, 2017.

Price risk – this risk relates to fluctuations in equity prices. The Company closely monitors commodity prices of precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company. Fluctuations in pricing may be significant.

10. FINANCIAL INSTRUMENT RISK (cont'd…)

Fair value hierarchy

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 Company has classified its cash as fair value through profit or loss using level 1 inputs and accounts receivable as loans and receivables. The Company's accounts payable and accrued liabilities are classified as other financial liabilities. The fair value of accounts receivable and accounts payable and accrued liabilities approximates their carrying value because of the short-term nature of these instruments.

11. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to identify, pursue, and complete the exploration and development of exploration and evaluation assets, to maintain financial strength, to meet its on-going liabilities, to continue as a going concern, to maintain creditworthiness, and to maximize returns for shareholders over the long term. The Company manages its capital in a manner consistent with the risk characteristics of the assets it holds. All financing, including equity and debt, are analyzed by management and approved by the Board of Directors. The Company does not have any externally imposed capital requirements. There has been no significant change in the Company's objectives, policies, and processes for managing its capital during the six months ended January 31, 2017.

12. SUBSEQUENT EVENTS

Subsequent to January 31, 2017, the Company:

a) completed the process of applying for a public listing of its common shares on the CSE through a non-offering prospectus and its shares began trading on March 27, 2017; and

b) issued 100,000 common shares pursuant to the Midas Gold property agreement (Note 4).