Otterburn Resources Corp.

(An Exploration Stage Company)

Condensed Interim Financial Statements

Three Months Ended November 30, 2015 and 2014

Unaudited – Presented in Canadian Dollars

Otterburn Resources Corp.
(An Exploration Stage Company)

Statements of Financial Position

Unaudited – Prepared by Management
In Canadian Dollars

ASSETS	Note	November 30, 2015	August 31, 2015
Current			
Cash		$ 280	$ 3,035
Accounts receivable		8,259	6,913
Loans receivable	6	1,653,460	1,433,840
Prepaid expenses		588	1,092
		1,662,587	**1,444,880**
Deferred Financing Costs	6	85,674	85,674
Mineral Property	4	15,000	15,000
		$ 1,763,261	**$ 1,545,554**

LIABILITIES			
Current			
Accounts payable and accrued liabilities	8	$ 209,070	$ 183,484
Loans payable	5, 8	82,156	80,687
Share subscriptions received	6	1,732,460	1,512,840
		$ 2,023,686	**$ 1,777,011**

SHAREHOLDERS' EQUITY (DEFICIT)			
Share Capital	6	872,862	872,862
Contributed Surplus	6	146,081	146,081
Deficit		(1,279,368)	(1,250,400)
		(260,425)	**(231,457)**
		$ 1,763,261	**$ 1,545,554**

Nature of Operations and Going Concern *(Note 1)*
Subsequent Events *(Note 12)*

Approved on behalf of the Board of Directors:

" Darryl Cardey" Director

" Darren Devine" Director

- See Accompanying Notes to Condensed Interim Financial Statements -

Otterburn Resources Corp.
(An Exploration Stage Company)

Interim Statements of Loss and Comprehensive Loss

For the Three Months Ended November 30, 2015 and 2014

Unaudited – Prepared by Management
In Canadian Dollars

	Note		2015		2014
Expenses					
Audit and accounting		$	16,833	$	13,000
Filing and transfer agent fees			1,513		6,146
Insurance			1,679		1,473
Interest on loans	5		1,469		1,245
Legal fees			374		336
Office and administration			4,100		3,834
Rent			3,000		3,000
Loss and Comprehensive Loss for the Period		**$**	**28,968**	**$**	**29,034**
Loss per share – basic and diluted		$	0.00	$	0.00
Weighted average number of common shares outstanding			13,550,682		13,219,334

– See Accompanying Notes to Condensed Interim Financial Statements –

Otterburn Resources Corp.
(An Exploration Stage Company)
Interim Statements of Cash Flows
For the Three Months Ended November 30, 2015 and 2014
Unaudited – Prepared by Management
In Canadian Dollars

Cash Provided By (Used In):		**2015**		**2014**
Operations:				
Loss for the period	$	(28,968)	$	(29,034)
Item not involving cash:				
Interest on loans		1,469		1,245
Change in non-cash working capital:				
Accounts receivable		(1,346)		(583)
Prepaid expenses		504		-
Accounts payable and accrued liabilities		25,586		(13,909)
		(2,755)		**(42,281)**
Investing:				
Loans granted (Note 6)		(76,804)		-
		(76,804)		**-**
Financing:				
Loans received (Note 5)		-		25,000
Subscription receipts received (Note 6)		76,804		-
		76,804		**25,000**
Net decrease in cash		(2,755)		(17,281)
Cash – beginning of period		3,035		21,651
Cash – end of period	$	**280**	**$**	**4,370**

Supplementary information (non-cash items):				
Share subscriptions received which were paid directly to K92 (Note 6)	$	119,500	$	-
Supplementary information (other items)				
Interests paid	$	-	$	-
Interests received	$	-	$	-
Income taxes paid	$	-	$	-

See Accompanying Notes to Condensed Interim Financial Statements -

Otterburn Resources Corp.

(An Exploration Stage Company)

Interim Statements of Changes in Shareholders' Equity (Deficit)

Unaudited – Prepared by Management
In Canadian Dollars

	Share Capital						
	Shares	Amount $	Share Option Reserves $	Warrant And Other Reserves $	Contributed Surplus $	Deficit $	Total $
Balance, August 31, 2014	**13,219,334**	**707,188**	**21,566**	**124,515**	**-**	**(932,464)**	**(79,195)**
Loss for the period	-	-	-	-	-	(29,034)	(29,034)
Balance, November 30, 2014	**13,219,334**	**707,188**	**21,566**	**124,515**	**-**	**(961,498)**	**(108,229)**
Shares issued to third party lender (Note 6)	160,000	80,000	-	-	-	-	80,000
Shares issued as finders fees (Note 6)	171,348	85,674	-	-	-	-	85,674
Expired warrants and options	-	-	(21,566)	(124,515)	146,081	-	-
Loss for the period	-	-	-	-	-	(288,902)	(288,902)
Balance, August 31, 2015	**13,550,682**	**872,862**	**-**	**-**	**146,081**	**(1,250,400)**	**(231,457)**
Loss for the period	-	-	-	-	-	(28,968)	(28,968)
Balance, November 30, 2015	**13,550,682**	**872,862**	**-**	**-**	**146,081**	**(1,279,368)**	**(260,425)**

– See Accompanying Notes to Condensed Interim Financial Statements –

1. NATURE OF OPERATIONS AND GOING CONCERN

Otterburn Resources Corp. ("the Company" or "Otterburn") was incorporated pursuant to the provisions of the *Business Corporations Act* (British Columbia) on March 22, 2010. The Company is in the business of exploration, development and exploitation of mineral resources in Canada.

The Company's registered address is: Suite 800 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2. The Company's common shares are publicly listed on the Toronto Stock Exchange's Venture Exchange.

These condensed interim financial statements were approved by the Board of Directors on January 28, 2016.

These condensed interim financial statements have been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations and continue its operations for its next fiscal year.

At November 30, 2015, the Company had not achieved profitable operations and had an accumulated deficit of $1,279,368 since inception. In addition, proceeds received from share subscriptions were loaned to K92 Holdings International Limited ("K92") during and subsequent to the current reporting period (Note 6 and 12). As a result, the Company currently has insufficient cash to meet its administrative expenses and to satisfy accounts payable and loans payable (Note 5). Furthermore, the Company has insufficient cash to fund $85,678 of exploration expenditures by March 31, 2016 to maintain its option to the Adams Plateau Property (Note 4). These conditions are material uncertainties which cast significant doubt about the Company's ability to continue as a going concern. The Company plans to complete a private placement of up to $15,000,000 to complete and fund the proposed acquisition of K92 (Note 10).

The Company's ability to continue as a going concern is dependent its ability to obtain the necessary financing to develop its mineral property interest and to meet its corporate overhead needs, keep its property in good standing and discharge its liabilities as they come due. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. Should the Company not be able to continue as a going concern, realization values may be substantially different from carrying values as recorded in these condensed interim financial statements. These condensed interim financial statements do not give effect to 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.

2. BASIS OF PRESENTATION

These condensed interim financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in the Company's audited financial statements for year ended August 31, 2015.

Results for the three-month period ended November 30, 2015, are not necessarily indicative of results that may be expected for the full year ending August 31, 2016.

3. SIGNIFICANT ACCOUNTING POLICIES

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), applicable to preparation of the interim financial statements, including IAS 34, *Interim Financial Reporting*. Accordingly, these condensed interim financial statements do not include all of the information and footnotes required by IFRS for complete financial statements for year-end reporting purposes.

These condensed interim financial statements should be read together with the audited financial statements for the year ended August 31, 2015 which in Note 3 detail all significant accounting policies adopted by the Company.

The Company's accounting policies have been applied consistently to all periods presented in these condensed interim financial statements.

Critical Accounting Judgments and Estimates

The preparation of these condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and income and expenses.

Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates.

The estimates and underlying assumptions are 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 review affects both current and future periods. The most significant accounts that require estimates as the basis for determining the stated amounts include: impairment of mineral property; inputs used in the valuation of share-based payments; and provision for deferred income tax, including the effects of flow-through shares.

3. SIGNIFICANT ACCOUNTING POLICIES - *Continued*

Critical Accounting Judgments and Estimates – *Continued*

Significant estimates that have the most significant effect on the amounts recognized in the condensed interim financial statements are as follows:

Recoverability of capitalized mineral property costs

The Company capitalizes mining property acquisition costs that are to be amortized when production is attained or the balance thereof written off should the property be disproven through exploration or abandoned. The carrying value of the Company's capitalized mineral property costs is reviewed by management at least annually, or whenever events or circumstances indicate that its carrying value may not be recovered. If impairment is determined to exist, a formal estimate of the recoverable amount is performed and an impairment loss is recognized to the extent that the carrying amount exceeds the recoverable amount. The recoverable amount of an asset is measured at the higher of fair value less costs of disposal and value in use.

Recoverability of loans receivable

Critical accounting judgment includes the assessment of the recoverability of loans receivable from K92. The Company is actively involved in K92 funding alternatives and both parties remain committed to completing the Proposed Transaction (Note 10). Based on discussions with K92 management and possible funders, the Company believes a funding arrangement will be completed and the loan receivable is recoverable. If the Proposed Transaction does not close, the loan receivable will be assigned pro-rata to the subscription receipt holders, and the company shall have no further liability to the holders.

Going concern

The assessment of the Company's ability to continue as a going concern involves critical judgement based on historical experience and other factors including the pending closing of the Proposed Transaction (Note 10). Significant judgments are used in the Company's assessment of its ability to continue as a going concern which is described in note 1.

Recent Accounting Pronouncements

Recent Accounting Pronouncements not yet applied:

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or IFRIC that are mandatory for future accounting periods. The Company has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its financial statements.

In Canadian Dollars

3. SIGNIFICANT ACCOUNTING POLICIES - *Continued*

Recent Accounting Pronouncements - *Continued*

IFRS 9 – Financial Instruments: Classification and Measurement - IFRS 9 addresses classification and measurement of financial assets and liabilities, recognizing impairment of financial assets, and hedge accounting. Under this standard, financial assets are classified and measured based on the business model in which they are held and the characteristics of their contractual cash flows. The accounting model for financial liabilities is largely unchanged from IAS 39 except for the presentation of the impact of own credit risk on financial liabilities designated at fair value through profit or loss. The new general hedge accounting principles under IFRS 9 are aimed to align hedge accounting more closely with risk management. This new standard does not fundamentally change the types of hedging relationships or the requirement to measure and recognize ineffectiveness; however it is expected to provide more hedging strategies that are used for risk management to qualify for hedge accounting and introduce more judgment to assess the effectiveness of a hedging relationship. IFRS 9 is mandatorily effective for annual periods beginning on or after January 1, 2018. The Company is currently assessing the impact of the standard on the Company's financial statements.

4. MINERAL PROPERTY

The Company is actively investigating, evaluating and conducting exploration activities in Canada.

a) Acquisition Costs

Details of capitalized acquisition costs as at November 30, 2015 and August 31, 2015 are as follows:

Adams Plateau Property, BC, Canada		**November 30, 2015**		**August 31, 2015**
Acquisition costs	$	15,000	$	15,000

The Company did not incur any new acquisition costs during the three months ended November 30, 2015 and 2014.

b) Exploration and Evaluation Costs

Details of activities for the three months ended November 30, 2015 and 2014 are as follows:

Adams Plateau Property, BC, Canada		**2015**		**2014**
Cumulative expenditures	$	195,305	$	195,305

The Company did not incur any exploration costs during the three months ended November 30, 2015 and 2014.

In Canadian Dollars

4. MINERAL PROPERTY - *Continued*

c) Adams Plateau Property, BC, Canada

By option agreement dated April 1, 2010, and amended on June 8, 2010, June 1, 2012, October 31, 2013, November 19, 2014 and on July 23, 2015, the Company has an option to acquire a 100% interest in several claim groups called the Adams Plateau Property located northeast of Kamloops in south central British Columbia by making cash payments, issuing common shares and incurring exploration costs as follows:

		Option Payments	Share Issuances		Exploration Expenditures
On execution of the option agreement (paid)	$	15,000	-	$	-
On or before December 31, 2010 (achieved)		-	-		100,000
On or before March 31, 2016		-	-		200,000
On or before December 31, 2016		85,000	100,000		250,000
On or before December 31, 2017		100,000	150,000		350,000
Total	$	200,000	250,000	$	900,000

In order to keep the Adams Plateau property option agreement in good standing, the Company needs to incur a minimum of $85,678 of additional exploration expenditures by March 31, 2016 (accumulated exploration costs of $195,305 are net of $19,017 of BC METC).

5. LOANS PAYABLE

During the year ended August 31, 2014, the Company entered into three loan agreements to borrow $14,500 from each lender. During the year ended August 31, 2015, the Company entered into loan agreements to borrow an additional $30,000 from one of the three lenders, a company partially owned by two directors of the Company. The loans are unsecured, bear interest of 8% per annum and are due and payable on December 31, 2015. The Company intends to negotiate an extension to the repayment dates of the loan payable. In addition, the Company received $200 of loan advance which is unsecured and non-interest bearing. Out of $73,700 of loan advances received as of November 30, 2015 (August 31, 2015 - $73,700), $44,700 was borrowed from a company partially owned and controlled by two directors of the Company. As at November 30, 2015, the total accrued interest payable to the three lenders is $8,456 (August 31, 2015 – $6,987).

6. SHAREHOLDERS' EQUITY

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

a) Share Capital Transactions

During the year ended August 31, 2015, the Company received $1,479,930 of interim financing pending closing of the Proposed Transaction (Note 10). The Company raised the funds through the sale of subscription receipts, raising $1,273,913 in a first-tranche closing on June 1, 2015, $75,000 in a second-tranche closing on July 15, 2015 and $131,017 in a third-tranche closing on October 9, 2015 (for which cash was received on August 31, 2015). During the three months ended November 30, 2015, the Company received $196,304 proceeds for subscription receipts for a fourth tranche pending for closing (of which $76,804 was received by the Company, and $119,500 was paid by subscribers directly to K92). As a result, total subscription receipts received as of November 30, 2015 were $1,676,234 (August 31, 2015 - $1,479,930).

The subscription receipts have been re-priced from $0.50 per subscription receipt to $0.35 per subscription receipt. As a result of re-pricing, the number of subscription receipts have increased from 2,959,860 to 4,228,371 for the first three tranches that were closed. Each subscription receipt will now entitle the holder to automatically receive, without payment of additional consideration and without further action from the holder;

(i) one unit of Otterburn following the closing of the Proposed Transaction, with each unit consisting of one common share of Otterburn and one common share purchase warrant exercisable at $0.50 for a period of 18 months from the date of issue; or

(ii) should the Proposed Transaction fail to close on or before December 31, 2015 (or such later date as the Company and each subscription receipt holder may agree), a pro-rata share of (A) the loans made to K92, (B) the remaining balance of the gross proceeds of the Private Placement (if any) which has not then been loaned by the Company to K92, and (C) interest accrued on the loans made to K92 will be returned to the subscription receipt holders and that the Company shall have no further liability to the subscription receipt holders.

The rights triggered by the subscription receipts are dependent on the closing of the Proposed Transaction. As of the date of these condensed interim financial statements, the proposed transaction has not closed. The Company intends to request an extension of the December 31, 2015 date referred to in Note 6a)(ii) to a later date with the subscription receipt holders.

6. SHAREHOLDERS' EQUITY – *Continued*

a) Share Capital Transactions – *Continued*

Pursuant to the terms of the subscription agreements, the Company loaned 100% of the gross proceeds of the financing to K92 to fund K92's operations in Papua New Guinea ("PNG") following the completion of the acquisition of Barrick (Kainantu) Limited ("BLK") on March 5, 2015 until the completion of the Proposed Transaction (Note 10). The loans to K92 will bear interest at the simple rate of 6% per annum with a maturity date on the closing of the Proposed Transaction or twelve months following the first date of advance of funds, which was March 27, 2015. The loans to K92 are secured on assets of K92. As of November 30, 2015, the loans receivable from K92 were $1,653,460 (August 31, 2015 - $1,433,810), consisting of loan principal of $1,597,234 (August 31, 2015 - $1,400,930) and accrued interest of $56,226 (August 31, 2015 - $32,910). The $56,226 accrued interest was recorded as share subscriptions received liability.

On December 18, 2014, the Company issued 160,000 common shares as a bonus to a third party lender who loaned $400,000 to K92 to fund K92's on-going costs in relation to its acquisition of BKL and its subsequent acquisition by the Company. The fair value of the shares was $80,000 and was recorded to share-based payments within the statement of comprehensive loss.

During the year ended August 31, 2015, the Company also issued a total of 171,348 common shares as finder's fees at a fair value of $0.50 per common share for a total of $85,674. The associated cost of the finder's fee shares issued in relation to the subscription receipts have been classified as deferred financing costs. These costs will be recognized in equity in the subsequent year upon issuance of the Units after the Proposed Transaction closes. If the transaction does not close then the deferred financing costs will be expensed.

b) Contributed Surplus

As of August 31, 2015 all the expired options and warrants have been transferred to contributed surplus.

As of November 30, 2015 there were no outstanding stock options or common share purchase warrants.

7. SEGMENTED INFORMATION

The Company has only one reportable operating segment, being mineral property explorations in Canada.

In Canadian Dollars

8. RELATED PARTY TRANSACTIONS

The Company's related parties consist of the Company's directors and officers, company owned by the directors and key management personnel of this company, which are as follows:

	Relationship	Nature of Transactions
CDM Capital Partners Inc.	Owned and controlled by two directors of the Company	Accounting, Office and Administration, Rent and Loans Payable

Total compensation paid and accrued to CDM Capital Partners Inc. during the three months ended November 30, 2015 was $10,500 (2014 - $10,500). Details of related party transactions and compensation of key management personnel are as follows:

(a) During the three months ended November 30, 2015, the Company paid or accrued $4,500 (2014 - $4,500) for accounting fees, $3,000 (2014 - $3,000) for office and administrative fees, $3,000 (2014 - $3,000) for rent to CDM Capital Partners Inc.

(b) During the three months ended November 30, 2015, the Company received $Nil loan (2014 - $25,000) from CDM Capital Partners Inc. The loan is unsecured, bears interest of 8% per annum and is due and payable on December 31, 2015. As at November 30, 2015, a total of $4,566 of interest is owing to CDM Capital Partners Inc.

As at November 30, 2015, there are $42,034 (August 31, 2015 - $29,919) of fees owing to the CDM Capital Partners Inc., which are included in accounts payable and accrued liabilities. The amount owing is interest free, unsecured, current, and without fixed terms of repayment.

9. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders, and to bring its mineral properties to commercial production.

The Company depends on external financing to fund its activities. The capital structure of the Company currently consists of common shares and share purchase warrants. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets, being mineral properties. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, or sell assets to fund operations. Management reviews its capital management approach on regular basis. The Company is not subject to externally imposed capital requirements.

The Company invests all capital that is surplus to its immediate operational needs in short-term, liquid and highly-rated financial instruments, such as cash, with major financial institutions.

10. PROPOSED ACQUISITION

On August 25, 2014, the Company signed a Share Exchange Agreement ("SEA"), as amended on November 19, 2014, March 31, 2015 and June 30, 2015 with K92 Holdings International Limited, a company incorporated under the laws of the Territory of the British Virgin Islands, and the shareholders of K92, whereby the Company agreed to acquire all of the outstanding shares of K92 from the shareholders of K92 in exchange for issuing, to the K92 shareholders, common shares of the Company on the basis of one common share of the Company for each one K92 share being acquired. Assuming completion of this share exchange, K92 will become a wholly-owned subsidiary of the Company. The completion of this transaction (the "Proposed Transaction") is, amongst other matters, conditional upon:

a) the completion of the acquisition of all of the outstanding shares of Barrick (Kainantu) Limited by a wholly-owned subsidiary of K92, as further described below, which was completed on March 5, 2015;

b) the completion of a brokered private placement of special warrants of the Company to raise minimum gross proceeds of $15,000,000 to close concurrently with the Proposed Transaction;

c) Receipt of all necessary shareholder and regulatory approvals including TSX Venture Exchange acceptance;

d) Completion of a satisfactory NI43-101 compliant independent technical report on the Kainantu Gold-Copper mine (completed); and

e) Receipt of acceptable corporate and title opinions on K92, K92PNG, BKL and BKL's assets in Papua New Guinea (completed).

BKL, a subsidiary of K92 owns 100% of the rights and interests in and to certain mining leases and licenses in Papua New Guinea, including the Kainantu Gold-Copper mine previously owned by a subsidiary of Barrick Gold Corporation ("Barrick").

BKL was purchased from Barrick by K92 for a purchase price of US $62 million, comprised of a US $2 million initial cash payment and up to US $60 million in contingent cash payments. These contingent payments are subject to a term of ten years and are based upon additional reserves at the Kainantu Mine.

In Canadian Dollars

10. PROPOSED ACQUISITION - *Continued*

As at November 30, 2015, the acquisition of K92 by the Company had not been completed due to the inability of the Company and K92 to meet the financing condition noted in b) above. The Company and K92 remain committed to the completion of the Proposed Transaction and are pursuing alternate financing arrangements, which may require revisions to the terms of the SEA. In furtherance of the Company's and K92's goal of completing the Proposed Transaction, subsequent to November 30, 2015, the Company received additional funds (Note 12) which are being used to maintain K92's operations in Papua New Guinea.

11. FINANCIAL INSTRUMENTS

The classification of the financial instruments as well as their carrying values is shown in the table below:

		November 30, 2015		August 31, 2015
Loans and receivables	$	1,661,999	$	1,443,788
Other financial liabilities	$	2,023,686	$	1,777,011

a) Fair Value of Financial Instruments

The fair value of a financial instrument is the amount of consideration that would be agreed upon in an arm's length transaction between willing parties.

The fair value of cash, accounts receivable, loan receivable, accounts payables and accrued liabilities, loans payable and share subscriptions received may be less than the carrying value for some of these instruments, given going concern uncertainties described in Note 1.

b) Management of Risks Arising From Financial Instruments

The Company is exposed to various types of market risks including credit risk and liquidity risk. This is not an exhaustive list of all risks, nor will the mitigation strategies eliminate all risks listed.

(i) Credit Risk – Credit risk is the risk that one party to a financial instrument will fail to fulfill an obligation and cause the other party to incur a financial loss. The Company's credit risk consists primarily of cash, accounts receivable and loans receivable. To mitigate credit risk, the holders of the subscription receipts agreed that should the Proposed Transaction fail to close on or before December 31, 2015 (or such later date as the Company and each Subscription Receipt holder may agree), a pro-rata share of (A) the loans made to K92, (B) the remaining balance of the gross proceeds of the Private Placement (if any) which has not then been loaned by the Company to K92, and (C) interest accrued on the loans made to K92 will be returned to the subscription receipt held, and that the Company shall have no further liability to the subscription receipt holders. The credit risk is also minimized by placing cash with major Canadian financial institutions.

In Canadian Dollars

11. FINANCIAL INSTRUMENTS - *Continued*

b) Management of Risks Arising From Financial Instruments – *Continued*

(ii) Liquidity Risk – Liquidity risk is the risk that the Company will not be able to meet its financial obligations when they become due. To mitigate this risk, the Company has a planning and budgeting process in place to determine the funds required to support its ongoing operations and capital expenditures. In the past sufficient funds have been raised to meet its operating requirements, after taking into account existing cash and expected exercise of share purchase warrants. The Company's cash is held in business accounts which are available on demand for the Company's programs and are not invested in any asset-backed deposits or investments. Please refer also to Note 1 – Nature of operations and going concern.

The following table summarizes the Company's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date.

As at November 30, 2015	Less than 1 year
Accounts payable and accrued liabilities	209,070
Loans payable	82,156
Share subscription received (Note 6a))	1,732,460
	2,023,686

12. SUBSEQUENT EVENTS

Subsequent to November 30, 2015 and up until the date of these condensed interim financial statements, the Company received gross proceeds of $159,450 for subscription receipts received, of which $119,450 were loaned to K92.