



Kintavar Exploration Inc.

Unaudited Condensed Interim Financial Statements

Nine months ended September 30, 2018

The attached financial statements have been prepared by Management of Kintavar Exploration Inc. and have not been reviewed by the auditors

Kintavar Exploration Inc.

Statements of Financial Position

(Unaudited, in Canadian Dollars)

	Note	As at September 30, 2018 \$	As at December 31, 2017 \$
Assets			
Current assets			
Cash and cash equivalents	4	1,901,088	1,095,504
Investments	5	5,000,000	-
Sales tax receivable		346,471	147,301
Tax credits and mining rights receivable		258,684	117,097
Prepaid expenses and others		372,607	4,757
Current assets		7,878,850	1,364,659
Non-current assets			
Exploration and evaluation assets	6	3,079,788	2,977,810
Property and equipment	7	88,552	6,364
Non-current assets		3,168,340	2,984,174
Total assets		11,047,190	4,348,833
Liabilities			
Current liabilities			
Trade and other payables		443,536	240,914
Lease liabilities	8	13,883	2,305
Liability related to the premium on flow-through shares		305,567	69,227
Current liabilities		762,986	312,446
Non-current liabilities			
Lease liability	8	59,632	4,508
Non-current liabilities		59,632	4,508
Total liabilities		822,618	316,954
Equity			
Share capital	9	15,291,239	7,127,210
Warrants	10	1,214,090	234,205
Broker options	11	50,259	12,448
Stock options	12	541,322	100,921
Contributed surplus		4,176	176
Deficit		(6,876,514)	(3,443,081)
Total equity		10,224,572	4,031,879
Total liabilities and equity		11,047,190	4,348,833

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

Kintavar Exploration Inc.

Statements of Loss and Comprehensive Loss

(Unaudited, in Canadian Dollars)

	Note	Three months ended September 30		Nine months ended September 30	
		2018 \$	2017 \$	2018 \$	2017 \$
Operating Expenses					
Exploration and evaluation, net of tax credits	13	1,832,384	337,835	2,958,280	1,098,328
Salaries and benefits		59,004	28,954	144,093	87,592
Share-based compensation		411,155	29,570	449,471	73,735
Professional fees		30,795	46,537	150,263	91,385
Travel, conference and investor relations		143,887	1,635	321,634	7,566
Administration		4,120	6,514	16,389	15,203
Filing fees		11,407	18,395	23,495	26,813
Rent		2,400	4,500	6,950	4,500
Insurances and taxes		2,301	2,134	7,821	5,149
Depreciation of property and equipment		9,462	659	23,472	878
Impairment of exploration and evaluation assets		-	20,250	-	20,250
Listing expense		-	-	-	740,029
Operating loss		(2,506,915)	(496,983)	(4,101,868)	(2,171,428)
Other income (expenses)					
Interest income (expenses)		32,921	(400)	39,797	1,334
Finance costs		(1,652)	(512)	(5,210)	(689)
		31,269	(912)	34,587	645
Net loss before income taxes		(2,475,646)	(497,895)	(4,067,281)	(2,170,783)
Deferred income taxes recovery		495,000	58,865	633,848	567,178
Net loss and comprehensive loss		(1,980,646)	(439,030)	(3,433,433)	(1,603,605)
Basic and diluted loss per share		(0.025)	(0.010)	(0.052)	(0.043)
Weighted average number of basic and diluted outstanding shares		79,298,082	46,081,932	65,878,074	37,290,493

Net loss and comprehensive loss is entirely attributable to Kintavar Exploration Inc.'s shareholders.

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

Kintavar Exploration Inc.

Statements of Changes in Equity

(Unaudited, in Canadian Dollars)

	Note	Number of shares outstanding	Capital stock	Warrants	Broker Options	Stock Options	Contributed surplus	Deficit	Total equity
			\$	\$	\$	\$	\$	\$	\$
Balance at January 1, 2017		17,168,786	2,398,652	47,061	-	-	-	(1,012,327)	1,433,386
Loss and comprehensive loss for the period		-	-	-	-	-	-	(1,603,605)	(1,603,605)
Acquisition of mining properties from GéoMega Resources Inc.		17,857,143	2,500,000	-	-	-	-	-	2,500,000
Issuances to investors of Black Springs Capital Corp. as part of the amalgamation									
• Class A common Shares		4,125,000	577,500	-	-	-	-	-	577,500
• Stock options		-	-	-	-	4,000	-	-	4,000
Issuance of shares as part of finder's fee		571,428	80,000	-	-	-	-	-	80,000
Issuance of shares under a private placement		5,173,293	599,112	125,149	-	-	-	-	724,261
Issuance of shares under a flow-through private placement		1,183,510	213,032	-	-	-	-	-	213,032
• Less: premium		-	(47,340)	-	-	-	-	-	(47,340)
Acquisition of mining properties		85,000	13,600	2,762	-	-	-	-	16,362
Stock-based compensation		-	-	-	-	73,735	-	-	73,735
Options forfeited		-	-	-	-	(176)	176	-	-
Share issuance costs		-	(30,510)	(4,471)	2,832	-	-	-	(32,149)
Balance at September 30, 2017		46,079,160	6,304,046	170,501	2,832	77,559	176	(2,615,932)	3,939,182

Kintavar Exploration Inc.

Statements of Changes in Equity

(Unaudited, in Canadian Dollars)

	Note	Number of shares outstanding	Capital stock	Warrants	Broker Options	Stock Options	Contributed surplus	Deficit	Total equity
			\$	\$	\$	\$	\$	\$	\$
Balance at January 1, 2018		54,406,503	7,127,210	234,205	12,448	100,921	176	(3,443,081)	4,031,879
Loss and comprehensive loss for the period		-	-	-	-	-	-	(3,433,433)	(3,433,433)
Issuance of shares under a private placement	9	17,598,182	5,734,977	1,020,502	-	-	-	-	6,755,479
Issuance of shares under a flow-through private placement	9	5,767,247	2,980,743	-	40,830	-	-	-	3,021,573
• Less: premium	9	-	(927,958)	-	-	-	-	-	(927,958)
Exercised stock options		48,750	11,895	-	-	(5,070)	-	-	6,825
Exercised warrants		1,355,109	291,340	(60,217)	-	-	-	-	231,123
Exercised broker options		48,758	10,796	-	(3,019)	-	-	-	7,777
Acquisition of mining properties for shares	9	40,000	13,755	19,600	-	-	-	-	33,355
Repurchase of mining royalties for shares	9	131,578	48,481	-	-	-	-	-	48,481
Options cancelled		-	-	-	-	(4,000)	4,000	-	-
Stock-based compensation		-	-	-	-	449,471	-	-	449,471
Balance at September 30, 2018		79,396,127	15,291,239	1,214,090	50,259	541,322	4,176	(6,876,514)	10,224,572

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

Kintavar Exploration Inc.

Statements of Cash Flows (Unaudited, in Canadian Dollars)

		Nine months ended September 30,	
	Note	2018	2017
		\$	\$
Operating activities			
Net loss for the period		(3,433,433)	(1 603 605)
Adjustments for:			
Non-cash components of listing expense		-	570 788
Stock-based compensation		449,471	73 735
Depreciation of property and equipment		23,472	878
Finance costs		-	(600)
Accrued interests on investments		(31,466)	-
Impairment of exploration and evaluation assets		-	20 250
Flow through premium		(633,848)	(327 445)
Deferred income tax recovery		-	(239 733)
Changes in non-cash working capital items	14	(474,519)	(103 270)
Cash flows used in operating activities		(4,100,323)	(1 609 002)
Investing activities			
Cash acquired through the amalgamation with Black Springs		-	90 712
Addition to investments		(5,000,000)	(300 000)
Additions of exploration and evaluation assets		(17,578)	(59 252)
Additions to property and equipment		(29,500)	-
Cash flows used in investing activities		(5,047,078)	(268 540)
Financing activities			
Private placements	9	7,080,103	724 261
Flow-through private placements	9	3,114,314	213 032
Units issuance costs	9	(477,699)	(34 751)
Warrants exercised		231,123	-
Broker warrants exercised		7,777	-
Options exercised		6,825	-
Finance costs		(9,458)	-
Cash flows from (used) in financing activities		9,952,985	902 542
Net change in cash and cash equivalents		805,584	(975 000)
Cash and cash equivalents – beginning		1,095,504	1 071 784
Cash and cash equivalents – ending		1,901,088	96 784

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

Kintavar Exploration Inc.

Notes to the Condensed Interim Financial Statements

Nine months ended September 30, 2018

(Unaudited, in Canadian Dollars)

1. STATUTE OF INCORPORATION AND NATURE OF ACTIVITIES

Kintavar Exploration Inc. (the "Corporation") was formed on March 24, 2017 upon the issuance of an amalgamation certificate under the *Business Corporations Act* (Quebec) and is engaged in the acquisition, exploration and evaluation of mining properties in Canada. The Corporation's shares are listed on the TSX Venture Exchange (the "Exchange") under symbol KTR. The address of the Corporation's registered office and principal place of business is 75, boul. de Mortagne, Boucherville, Quebec, Canada, J4B 6Y4.

The Corporation has not yet determined whether its mineral properties contain ore reserves that are economically recoverable. The recoverability of the amounts shown for exploration and evaluation assets is dependent upon the ability of the Corporation to obtain necessary financing to pursue the exploration and evaluation on its mining properties.

2. BASIS OF PRESENTATION

These Financial Statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including International Accounting Standard ("IAS") 34, Interim Financial Reporting. The Financial Statements should be read in conjunction with the annual financial statements for the year ended December 31, 2017, which have been prepared in accordance with IFRS. The accounting policies, methods of computation and presentation applied in these Financial Statements are consistent with those of the previous financial year.

The Board of Directors has approved the Financial Statements on November 27, 2018.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of Interim Financial Statements in conformity with IFRS requires the Corporation 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 Corporation also makes estimates and assumptions concerning the future. The determination of estimates requires the exercise of judgement based on various assumptions and other factors such as historical experience and current and expected economic conditions. Actual results could differ from those estimates.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In preparing the Financial Statements, the significant judgements made by management in applying the Corporation's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements for the year ended December 31, 2017.

4. CASH AND CASH EQUIVALENTS

The cash and cash equivalents include a guaranteed investment certificate cashable without penalty before the expiry date, bearing a 2.03% interest payable annually, maturing on July 25, 2019, with a maturity value of \$1,533,561.

Kintavar Exploration Inc.

Notes to the Condensed Interim Financial Statements

Nine months ended September 30, 2018

(Unaudited, in Canadian Dollars)

4. CASH AND CASH EQUIVALENTS (CONT'D)

The balance on flow-through financing not spent according to the restrictions imposed by the June 2018 financings represents \$1,093,573 as at September 30, 2018 and is included in cash and cash equivalents. All the exploration work imposed by the November and December 2017 flow-through financing was completed before September 30, 2018. The Corporation has to dedicate these funds to Canadian mining properties exploration.

5. INVESTMENT

The investment is composed two guaranteed investment certificates not cashable before the expiry date. The first certificate with a maturity value of \$1,517,467 bears interest at 2.31% payable at maturity on January 25, 2019. The second certificate with a maturity value of \$3,591,000 bears interest at 2.6% payable at maturity, July 25, 2019.

6. EXPLORATION AND EVALUATION ASSETS

Mineral properties acquisition costs	As at Jan. 1, 2018	Additions	Disposal	Impairment	As at Sept. 30, 2018
	\$	\$	\$	\$	\$
Mitchi	871,365	51,184	-	-	922,549
Anik	1,918,950	-	-	-	1,918,950
Rivière à l'aigle	160,324	-	-	-	160,324
Gaspard nord	1,133	-	-	-	1,133
Cousineau	3,785	-	-	-	3,785
New Mosher	8,883	-	-	-	8,883
Dalime	13,370	-	-	-	13,370
Wabash	-	25,534	-	-	25,534
Baie Johann Beetz	-	25,260	-	-	25,260
	2,977,810	101,978	-	-	3,079,788

Kintavar Exploration Inc.

Notes to the Condensed Interim Financial Statements

Nine months ended September 30, 2018

(Unaudited, in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (CONT'D)

Mineral properties acquisition costs	As at Jan. 1, 2017	Acquisition from GéoMégA ³⁾	Additions	Disposal	Impairment	As at Dec. 31, 2017
	\$	\$	\$	\$	\$	\$
Mitchi	932,010	-	35,388	-	(96,033) ¹⁾	871,365
Anik	-	1,949,500	1,410	-	(31,960) ¹⁾	1,918,950
McDonald	-	371,250	577	-	(371,827) ²⁾	-
Rivière à l'aigle	-	148,000	17,874	-	(5,550) ¹⁾	160,324
Gaspard	-	9,750	-	-	(9,750) ²⁾	-
Gaspard nord	-	-	1,133	-	-	1,133
Lac Storm	-	2,250	273	-	(2,523) ²⁾	-
3G	-	10,500	-	-	(10,500) ²⁾	-
Comptois	-	1,000	-	(1,000)	-	-
Maryse	-	7,750	-	-	(7,750) ²⁾	-
Cousineau	-	-	3,785	-	-	3,785
New Mosher	-	-	8,883	-	-	8,883
Dalime	-	-	13,370	-	-	13,370
	932,010	2,500,000	82,693	(1,000)	(535,893)	2,977,810

1) Some claims were dropped and the Corporation impaired partially the property.

2) The Corporation dropped the property and wrote it off.

3) GéoMégA Resources Inc.

7. PROPERTY AND EQUIPMENT

	Vehicles	Right-of-use assets	Total
	\$	\$	\$
2018			
Net book value – opening	-	6,364	6,364
Additions	29,500	76,160	105,660
Depreciation	(2,457)	(21,015)	(23,472)
Net book value – closing	27,043	61,509	88,552
As at September 30, 2018			
Cost	29,500	84,060	113,560
Accumulated depreciation	(2,457)	(22,551)	(25,008)
Net book value – closing	27,043	61,509	88,552

Kintavar Exploration Inc.

Notes to the Condensed Interim Financial Statements

Nine months ended September 30, 2018

(Unaudited, in Canadian Dollars)

7. PROPERTY AND EQUIPMENT (CONT'D)

	Right-of- use assets
	\$
2017	
Net book value – opening	-
Additions	7,900
Depreciation	(1,536)
Net book value – closing	6,364
As at December 31, 2017	
Cost	7,900
Accumulated depreciation	(1,536)
Net book value – closing	6,364

8. LEASE LIABILITIES

	As at September 30, 2018
	\$
Lease liability, at 26.9%, payable in monthly installments, maturing in May 2020. At the end of the term, the Corporation may buy the equipment at a price of \$10.	5,144
Lease liability, at 7.3%, payable in monthly installments, maturing in January 2023. At the end of the term, the Corporation may buy the equipment at a price of \$15,232.	68,371
Current portion	(13,883)
Lease liabilities non-current portion	63,250

The lease liabilities are as follows:

	1 year	1 to 5 years	Total
	\$	\$	\$
Minimum lease payments	19,559	68,792	88,351
Interest included in minimum lease payments	(5,676)	(9,160)	(14,836)
	13,883	59,632	73,515

9. SHARE CAPITAL

9.1 Authorized

The Corporation is authorized to issue an unlimited number of class A, B, C common shares and class A, B, C and D special shares. Only class A common shares (“Shares”) are issued with the following restrictions and privileges: voting, participating with dividend as declared by the Board of Directors.

There are 14,404,101 Shares held in escrow as at September 30, 2018.

Kintavar Exploration Inc.

Notes to the Condensed Interim Financial Statements

Nine months ended September 30, 2018

(Unaudited, in Canadian Dollars)

9. SHARE CAPITAL (CONT'D)

9.2 Private placements

On April 6, June 15 and June 27, 2018, the Corporation closed a private placement in three tranches consisting of 5,767,247 flow through Shares at a price of \$0.54 per Share and of 17,598,182 units at a price of \$0.40 per unit for aggregate gross proceeds of \$10,153,587. Each unit being comprised of one Share and one half warrant, each whole warrant entitling the holder hereof to acquire one Share at a price of \$0.70 per Share for 2 years.

From the total proceeds received from the 17,598,182 emitted units for \$7,039,273, \$1,063,372 has been allocated to warrants and \$5,975,901 to capital stock, according to a pro rata allocation of the estimated fair value of each of the two components. The estimated fair value of the warrants was determined using the Black-Scholes pricing model based on the following assumptions: no expected dividend yield, an expected volatility of 100%, a risk-free interest rate of 1.78% and an expected life of 2 years.

Concerning the flow-through private placement, the Corporation's Share value at closing is deemed to be \$0.385 and \$0.375 for June 15 and 27, 2018, respectively. Therefore, the residual value attributed to the benefit related to flow-through Shares renunciation is \$0.155 and \$0.165 respectively, for a total value of \$927,958 credited to the liability related to the premium on flow-through Shares.

In connection with this financing, the Corporation issued an aggregate of 243 613 finder warrants. Each finder warrant entitles the holder to purchase one Share at a price of \$0.54 for 2 years. The total compensation warrants cost amounted to \$40,830 and this fair value was estimated using the Black-Scholes model with the same assumptions as the warrants.

On July 20, 2018, the Corporation signed a purchase agreement with an individual to acquire the Wabash property in the Parent region, Québec. The property is purchased under the following considerations: \$5,000 in cash, issuance of 20,000 Shares at the closing price on the previous day, which was \$0.37 and issuance of 50,000 warrants exercisable for 24 months, also at \$0.37. The estimated fair value of the warrants was determined using Black-Scholes pricing model based on the following assumptions: no expected dividend yield, an expected volatility of 100%, a risk-free interest rate of 1.96% and an expected life of 2 years. The property is subject to a 0.25% net smelter return ("NSR") royalty. In addition, the Corporation staked additional claims.

The same day, the Corporation signed a purchase agreement with a private company to acquire the Baie Johan Beetz ("BJB") property in the Havre-Saint-Pierre region, Québec. The property is purchased under the following considerations: \$5,000 in cash, issuance of 20,000 Shares and issuance of 50,000 warrants exercisable for 24 months at \$0.37. The estimated fair value of the warrants was determined using Black-Scholes pricing model based on the following assumptions: no expected dividend yield, an expected volatility of 100%, a risk-free interest rate of 1.96% and an expected life of 2 years. In addition, the Corporation staked additional claims.

On August 7, 2018, the Corporation signed an agreement with Osisko Mining Inc. to repurchase a 1% NSR royalty on 21 claims of the Mitchi property for 131,578 Shares emitted at \$0.38, for a total of \$50,000.

Share issue expenses, including the finder's fees and compensation warrants, totalled \$477,699 of which \$377,059 was allocated to capital stock, \$42,870 to warrants and \$57,770 to flow-through premium.

Kintavar Exploration Inc.

Notes to the Condensed Interim Financial Statements

Nine months ended September 30, 2018

(Unaudited, in Canadian Dollars)

10. WARRANTS

Changes in the Corporation's warrants are as follow:

	Nine months ended September 30, 2018			2017		
	Number of warrants	Carrying Value	Weighted average exercise price	Number of warrants	Carrying Value	Weighted average exercise price
		\$	\$		\$	\$
Balance, beginning	5,355,498	234,205	0.168	1,001,250	47,061	0.180
Issued	8,899,091	1,040,102	0.696	4,354,248	187,144	0.165
Exercised	(1,355,109)	(60,217)	0.171	-	-	-
Balance, end	12,899,480	1,214,090	0.532	5,355,498	234,205	0.168

Warrants outstanding as at September 30, 2018 are as follows:

Number of warrants	Exercise price	Expiry date
	\$	
840,000	0.18	December 30, 2018
1,747,697	0.18	March 24, 2019
28,500	0.24	July 27, 2019
454,545	0.14	November 15, 2019
929,647	0.14	December 28, 2019
3,125,000	0.70	April 20, 2020
3,165,341	0.70	June 15, 2020
2,508,750	0.70	June 27, 2020
100,000	0.37	July 20, 2020
12,899,480		

11. BROKER OPTIONS

Changes in the Corporation's broker options and finders warrants are as follow:

	Nine months ended September 30, 2018			2017		
	Number of broker warrants	Carrying Value	Weighted average exercise price	Number of broker warrants	Carrying Value	Weighted average exercise price
		\$	\$		\$	\$
Balance, beginning	210,198	12,448	0.150	-	-	-
Issued	243,613	40,830	0.540	210,198	12,448	0.15
Exercised	(48,758)	(3,019)	0.159	-	-	-
Balance, end	405,053	50,259	0.383	210,198	12,448	0.15

Kintavar Exploration Inc.

Notes to the Condensed Interim Financial Statements

Nine months ended September 30, 2018

(Unaudited, in Canadian Dollars)

11. BROKER OPTIONS (CONT'D)

Broker options and finders warrants outstanding as at September 30, 2018 are as follows:

Number of broker warrants	Exercise price	Expiry date
	\$	
19,810	0.18	March 24, 2019
53,830	0.14	November 28, 2019
87,800	0.14	December 28, 2019
90,593	0.54	June 15, 2020
153,020	0.54	June 27, 2020
405 053		

12. STOCK OPTIONS

Changes in stock options are as follow:

	Nine months ended September 30, 2018		2017	
	Number of options	Weighted Average Exercise Price	Number of options	Weighted Average Exercise Price
		\$		\$
Balance, beginning	1,595,000	0.142	-	-
Replacement options issued upon the amalgamation	-	-	250,000	0.200
Granted	5,875,000	0.400	1,550,000	0.140
Exercised	(48,750)	0.140	-	-
Forfeited	-	-	(5,000)	0.140
Cancelled	(50,000)	0.200	-	-
Expired	-	-	(200,000)	0.200
Balance, end	7,371,250	0.345	1,595,000	0.142
Balance, end exercisable	1,095,000	0.140	361,250	0.148

Stock options outstanding as at September 30, 2018 are as follows:

Number of options outstanding	Number of options exercisable	Exercise price	Expiry date
		\$	
1,196,250	622,500	0.14	March 23, 2022
150,000	37,500	0.14	August 28, 2022
150,000	37,500	0.14	December 29, 2022
5,475,000	-	0.40	June 27, 2023
400,000	-	0.35	September 17, 2023
7,371,250	1,095,000		

On June 27, 2018, the shareholders of the Corporation renewed the stock option plan which provides that the maximum number of Shares in the capital of the Corporation that may be reserved for issuance under the plan is limited to a maximum of 10% of the Shares outstanding.

Kintavar Exploration Inc.

Notes to the Condensed Interim Financial Statements

Nine months ended September 30, 2018

(Unaudited, in Canadian Dollars)

12. STOCK OPTIONS (CONT'D)

On June 27, 2018, the Corporation granted to its directors, officers, employees and consultants 5,475,000 options exercisable at \$0.40, valid for 5 years. The options vest 25% per 6 months from the grant date. Those options were granted at an exercise price higher than the closing market value of the Shares preceding the grant. Total stock-based compensation costs amount to \$1,522,050 for an estimated fair value of \$0.278 per option. The fair value of the options granted was estimated using the Black-Scholes model with no expected dividend yield, 100% expected volatility, 1.94% risk-free interest rate and 5 years options expected life. The expected life and expected volatility were estimated by benchmarking comparable situations for companies that are similar to the Corporation.

On September 17, 2018, the Corporation granted to an employee 400,000 options exercisable at \$0.35, valid for 5 years. The options vest 25% per 6 months from the grant date. Those options were granted at an exercise price equal to the closing market value of the Shares preceding the grant. Total stock-based compensation costs amount to \$88,500 for an estimated fair value of \$0.221 per option. The fair value of the options granted was estimated using the Black-Scholes model with no expected dividend yield, 100% expected volatility, 2.21% risk-free interest rate and 5 years options expected life. The expected life and expected volatility were estimated by benchmarking comparable situations for companies that are similar to the Corporation.

13. EXPLORATION AND EVALUATION EXPENSES

	Three months ended September 30,		Nine months ended September 30,	
	2018	2017	2018	2017
	\$	\$	\$	\$
Salaries and benefits	395,668	207 795	739,622	456 626
Geology and prospecting	155,903	42 757	249,307	77 970
Drilling	580,632	(45)	887,725	168 508
Analysis	138,671	57 939	174,665	92 574
Geophysics	282,339	7 479	534,782	142 121
Lodging and travel	189,562	47 612	291,977	115 367
Supplies	129,267	37 675	281,608	103 102
Taxes, permits and insurance	321	1 642	35,151	7 079
Exploration and evaluation expenses before tax credits	1,872,363	402 854	3,194,837	1 163 347
Tax credits	(39,979)	(65 019)	(236,557)	(65 019)
Exploration and evaluation expenses	1,832,384	337 835	2,958,280	1 098 328

Kintavar Exploration Inc.

Notes to the Condensed Interim Financial Statements

Nine months ended September 30, 2018

(Unaudited, in Canadian Dollars)

14. ADDITIONAL INFORMATION RELATING TO THE STATEMENT OF CASH FLOWS

Changes in non-cash working capital items

	Nine months ended September 30	
	2018	2017
	\$	\$
Sales tax receivable	(199,170)	(101,777)
Tax credits and mining rights receivable	(141,587)	(65,019)
Prepaid expenses and others	(336,384)	(6,200)
Trade and other payables	202,622	69,726
	(474,519)	(103,270)

Non-cash transactions

	Nine months ended September 30	
	2018	2017
	\$	\$
Acquisition of exploration and evaluation assets through issuance of shares	14,800	2,513,600
Acquisition of exploration and evaluation assets through issuance of warrants	19,600	2,762
Repurchase of mining royalties through issuance of shares	50,000	-
Right-of-use assets acquired	76,160	7,900