

MAYO LAKE MINERALS INC.
Financial Statements
Year Ended December 31, 2012
(Unaudited - See Notice To Reader)



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NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Mayo Lake Minerals Inc. as at December 31, 2012 and the statements of loss and deficit and cash flow for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Kirkland Lake, Ontario
August 22, 2017

Ross Pope LLP

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Chartered Professional Accountants
Licensed Public Accountants

MAYO LAKE MINERALS INC.


Balance Sheet

December 31, 2012

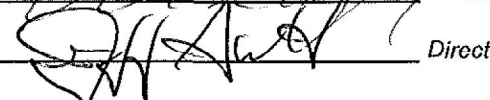
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	2012	2011
ASSETS		
CURRENT		
Cash	\$ 14,109	\$ 114,554
Harmonized sales tax recoverable	3,991	2,678
Prepaid expenses	-	2,998
	18,100	120,230
PROPERTY, PLANT AND EQUIPMENT <i>(Note 2)</i>	2,592	1,559
MINERAL PROPERTIES AND DEFERRED EXPLORATION EXPENDITURES	2,294,715	1,261,962
TOTAL ASSETS	\$ 2,315,407	\$ 1,383,751
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT		
Accounts payable	\$ 123,639	\$ 17,923
Demand notes payable	300,000	-
	423,639	17,923
DUE TO RELATED PARTIES	263,500	-
YUKON CLAIM LIABILITIES	456,142	413,123
TOTAL LIABILITIES	1,143,281	431,046
SHAREHOLDERS' EQUITY		
Share capital <i>(Note 3)</i>	1,235,025	860,025
Contributed surplus	108,000	108,000
Deficit	(170,899)	(15,320)
	1,172,126	952,705
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 2,315,407	\$ 1,383,751

APPROVED BY THE DIRECTORS



Director



Director

MAYO LAKE MINERALS INC.**Statement of Loss and Deficit****Year Ended December 31, 2012***(Unaudited - See Notice To Reader)*

	2012	2011
EXPENSES		
Accounting fees	\$ 12,000	\$ -
Amortization	733	61
Interest and bank charges	315	271
Interest on long term debt	37,317	-
Legal fees	11,735	5,727
Office	68,149	8,124
General Exploration	1,477	-
Investor Relations and Promotion	16,124	536
Rental	7,914	670
	155,764	15,389
LOSS FROM OPERATIONS	(155,764)	(15,389)
OTHER INCOME	185	69
NET LOSS	(155,579)	(15,320)
RETAINED EARNINGS (DEFICIT) - BEGINNING OF YEAR	(15,320)	-
DEFICIT - END OF YEAR	\$ (170,899)	\$ (15,320)

MAYO LAKE MINERALS INC.**Statement of Cash Flow****Year Ended December 31, 2012***(Unaudited - See Notice To Reader)*

	2012	2011
OPERATING ACTIVITIES		
Net loss	\$ (155,579)	\$ (15,320)
Item not affecting cash:		
Amortization of property, plant and equipment	733	62
	(154,846)	(15,258)
Changes in non-cash working capital:		
Accounts payable	105,715	17,922
Prepaid expenses	2,998	(2,998)
Harmonized sales tax payable	(1,313)	(2,678)
	107,400	12,246
Cash flow used by operating activities	(47,446)	(3,012)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,765)	(1,620)
Other long term assets #3	(1,032,753)	(1,261,962)
Cash flow used by investing activities	(1,034,518)	(1,263,582)
FINANCING ACTIVITIES		
Advances from related parties	263,500	-
Yukon claim liability	43,019	413,123
Common shares	375,000	860,025
Contributed surplus	-	108,000
Demand notes payable	300,000	-
Cash flow from financing activities	981,519	1,381,148
INCREASE (DECREASE) IN CASH FLOW	(100,445)	114,554
Cash - beginning of year	114,554	-
CASH - END OF YEAR	\$ 14,109	\$ 114,554

MAYO LAKE MINERALS INC.**Notes to Financial Statements****Year Ended December 31, 2012***(Unaudited - See Notice To Reader)*

1. DESCRIPTION OF BUSINESS

Mayo Lake Minerals Inc. (referred to herein as the "Company") is an exploration stage junior mining company that was incorporated on September 7, 2011 under the laws of Ontario, Canada. The Company has been engaged in the identification, acquisition, evaluation and exploration of mineral properties in Yukon, Canada. The Company has not determined whether any of its properties contain mineral resources that are economically recoverable. The recoverability of any amounts recorded for mineral exploration properties and deferred exploration expenditures is dependent upon the discovery of economically recoverable resources, the ability of the Company to obtain the necessary financing to complete the development of these resources and upon attaining future profitable production from the properties or sufficient proceeds from disposition of the properties. Mayo Lake Minerals Inc. is a private company. The Company's registered office is located at 3232 Carp Road, Carp (Ottawa), Ontario, Canada.

2. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2012 Net book value	2011 Net book value
Computer equipment	\$ 3,385	\$ 793	\$ 2,592	\$ 1,559

3. SHARE CAPITAL

	2012	2011
Issued:		
14,862,500 Common shares	\$ 1,235,025	\$ 860,025