

MAYO LAKE MINERALS INC.
Financial Statements
Year Ended December 31, 2013
(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, 2013 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

Ross Pope LLP
Chartered Professional Accountants
Licensed Public Accountants

MAYO LAKE MINERALS INC.

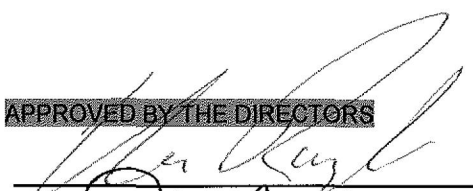
Balance Sheet

December 31, 2013

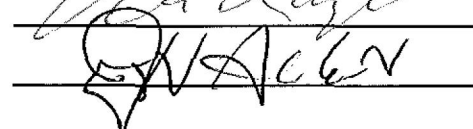
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	2013	2012
ASSETS		
CURRENT		
Cash	\$ 1,902	\$ 14,109
Harmonized sales tax recoverable	7,167	3,991
	9,069	18,100
PROPERTY, PLANT AND EQUIPMENT <i>(Note 2)</i>	1,814	2,592
MINERAL PROPERTIES AND DEFERRED EXPLORATION EXPENDITURES	2,723,676	2,294,715
TOTAL ASSETS	\$ 2,734,559	\$ 2,315,407
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT		
Accounts payable	\$ 189,661	\$ 123,639
Demand notes payable	307,214	300,000
	496,875	423,639
DUE TO RELATED PARTIES	341,775	263,500
YUKON CLAIM LIABILITIES	270,000	456,142
TOTAL LIABILITIES	1,108,650	1,143,281
SHAREHOLDERS' EQUITY		
Share capital <i>(Note 3)</i>	1,863,974	1,235,025
Contributed surplus	72,000	108,000
Deficit	(310,065)	(170,899)
	1,625,909	1,172,126
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 2,734,559	\$ 2,315,407

APPROVED BY THE DIRECTORS



Director



Director

MAYO LAKE MINERALS INC.**Statement of Loss and Deficit****Year Ended December 31, 2013***(Unaudited - See Notice To Reader)*

	2013	2012
EXPENSES		
Accounting fees	\$ -	\$ 12,000
Amortization	778	733
Interest and bank charges	230	315
Interest on long term debt	73,739	37,317
Legal fees	5,060	11,735
Office	45,805	68,149
General Exploration	-	1,477
Investor Relations and Promotion	6,920	16,124
Professional fees	29	-
Rental	6,605	7,914
	139,166	155,764
LOSS FROM OPERATIONS	(139,166)	(155,764)
OTHER INCOME	-	185
NET LOSS	(139,166)	(155,579)
DEFICIT - BEGINNING OF YEAR	(170,899)	(15,320)
DEFICIT - END OF YEAR	\$ (310,065)	\$ (170,899)

MAYO LAKE MINERALS INC.**Statement of Cash Flow****Year Ended December 31, 2013***(Unaudited - See Notice To Reader)*

	2013	2012
OPERATING ACTIVITIES		
Net loss	\$ (139,166)	\$ (155,579)
Item not affecting cash:		
Amortization of property, plant and equipment	778	733
	(138,388)	(154,846)
Changes in non-cash working capital:		
Accounts payable	66,022	105,717
Prepaid expenses	-	2,998
Harmonized sales tax payable	(3,176)	(1,313)
	62,846	107,402
Cash flow used by operating activities	(75,542)	(47,444)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	(1,766)
Mining property acquisitions and deferred expenditures	(428,961)	(1,032,753)
Cash flow used by investing activities	(428,961)	(1,034,519)
FINANCING ACTIVITIES		
Advances from related parties	78,275	263,500
Yukon Claim Liability	(186,142)	43,019
Common shares	628,949	375,000
Contributed surplus	(36,000)	-
Demand notes payable	7,214	300,000
Cash flow from financing activities	492,296	981,519
DECREASE IN CASH FLOW	(12,207)	(100,444)
Cash - beginning of year	14,109	114,553
CASH - END OF YEAR	\$ 1,902	\$ 14,109

MAYO LAKE MINERALS INC.

Notes to Financial Statements

Year Ended December 31, 2013

(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	2013 Net book value	2012 Net book value
Computer equipment	\$ 3,385	\$ 1,571	\$ 1,814	\$ 2,592

3. SHARE CAPITAL

	2013	2012
Issued:		
21,162,500 Common shares	\$ 1,863,974	\$ 1,235,025