
88 CAPITAL CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS
AS AT
September 30, 2017 and September 30, 2016

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

Notice of No Auditor Review of 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 the financial statements have not been reviewed by an auditor.

The management of 88 Capital Corp. is responsible for the preparation of the accompanying unaudited condensed interim financial statements. The unaudited condensed interim financial statement have been prepared in accordance with International Financial Reporting Standards and are considered by management to present fairly the financial position, operating results and cash flows of the Company.

The Company's independent auditor has not performed a review of these condensed interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor. These unaudited condensed interim financial statements include all adjustments, consisting of normal and recurring items, that management considers necessary for a fair presentation of the financial position, results of operations and cash flows.

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

88 CAPITAL CORP.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

(Expressed in Canadian dollars)

	September 30	March 31
	2017	2017
	(Unaudited)	(Audited)
	\$	\$
ASSETS		
CURRENT		
Cash	400,149	250,726
Amounts receivable (Note 13)	19,667	15,222
Prepaid and deposits	39,907	6,650
Refundable deposit (Note 7)	10,000	-
	469,723	272,598
Due from subsidiary (Note)	4,509,663	-
	4,979,386	272,598
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	65,253	55,073
Loans (Note 6)	7,875	7,645
Due to related parties (Note 8)	7,645	10,500
	80,773	73,218
SHAREHOLDERS' EQUITY		
Share capital (Note 9)	6,704,840	1,912,408
Contributed surplus	283,735	283,735
Deficit	(2,089,961)	(1,996,763)
	4,898,613	199,380
	4,979,386	272,598

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)

SUBSEQUENT EVENTS (Note 15)

Approved on behalf of the Board:

“Signed”

Michael Blady, Director

“Signed”

Lawrence Nagy, Director

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

88 CAPITAL CORP.**CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE LOSS - unaudited****(Expressed in Canadian dollars)**

	Three Months Ended September 30		Six Months Ended September 30	
	2017	2016	2017	2016
	\$	\$	\$	\$
EXPENSES				
Accounting (Note 8)	-	2,625	500	21,525
Legal	-	12,286	-	12,286
Bank charges	119	187	210	402
Consulting	12,500	11,342	37,500	56,292
Geological consulting	17,717	-	18,629	47,250
Management (Note 8)	-	33,500	7,500	33,500
Office and administration	-	1,643	2,637	2,324
Rent	16,816	3,000	19,816	13,000
Transfer agent and filing	5,667	12,499	6,408	22,081
NET LOSS AND COMPREHENSIVE LOSS	(52,818)	(77,082)	(93,199)	(208,660)
LOSS PER SHARE, basic and diluted	\$(0.00)	\$(0.02)	\$(0.00)	\$(0.06)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	42,160,581	5,076,127	49,145,158	3,422,373

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

88 CAPITAL CORP.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
For the three months ended September 30
(Expressed in Canadian dollars)

	2017	2016
	\$	\$
OPERATING ACTIVITIES		
Net loss for the period	(93,199)	(208,660)
Changes in non-cash working capital items:		
Advances to subsidiary	(4,509,663)	
Amounts receivable	(4,445)	(2,599)
Prepaid and deposits	(33,257)	-
Refundable deposit	(10,000)	-
Accounts payable and accrued liabilities	7,555	3,534
Cash used in operating activities	(4,643,009)	(207,725)
FINANCING ACTIVITY		
Loans paid	-	(36,000)
Shares issued for cash	5,245,613	583,568
Share issue costs	(453,181)	-
Cash provided by financing activity	4,792,432	547,568
CHANGE IN CASH DURING THE PERIOD	149,423	339,843
CASH, BEGINNING OF PERIOD	250,726	6,180
CASH, END OF PERIOD	400,149	346,023

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

88 CAPITAL CORP.**CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (DEFICIENCY) (UNAUDITED)**

For the six months ended September 30

(Expressed in Canadian dollars)

	Number of Shares	Share Capital	Contributed Surplus	Deficit	Total
		\$	\$	\$	\$
Balance, March 31, 2016	1,310,885	1,266,264	259,946	(1,649,271)	(123,061)
Shares issued for cash	7,486,100	384,355	274,533	-	658,888
Subscription receivable	-	(63,000)	-	-	(63,000)
Share issue costs	-	(50,820)	38,500	-	(12,320)
Comprehensive loss for the period	-	-	-	(208,660)	(208,660)
Balance, September 30, 2016	8,796,985	1,536,799	572,979	(1,857,931)	251,847

	Number of Shares	Share Capital	Contributed Surplus	Deficit	Total
Balance, March 31, 2017	8,896,985	1,912,408	283,735	(1,996,763)	199,380
Shares issued for cash	40,248,173	5,245,613	-	-	5,245,613
Share issue costs	-	(453,181)	-	-	(453,181)
Comprehensive loss for the period	-	-	-	(93,199)	(93,199)
Balance, September 30, 2017	49,145,158	6,704,840	283,735	(2,089,962)	4,898,613

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

88 CAPITAL CORP.
NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIODS ENDED SEPTEMBER 30, 2017 AND 2016
(Expressed in Canadian dollars)

1. NATURE OF BUSINESS AND CONTINUING OPERATIONS

88 Capital Corp. (the "Company") was incorporated under the Business Corporations Act in British Columbia on January 27, 2011. On April 23, 2012, the Company completed a mineral property option transaction as its Qualifying Transaction and became a Tier 2 issuer listed on the TSX Venture Exchange ("TSXV") with shares trading under the symbol "EEC". On October 18, 2017 the Company and Golden Ridge Resources Ltd. ("GRR") completed the RTO transaction as described in Note 15. In connection with the Transaction 88 Capital Corp. changed its name to Golden Ridge Resources Ltd and trades on the TSX Venture Exchange under the symbol GLDN. GRR will remain a wholly owned subsidiary of the Company.

The Company is primarily engaged in the acquisition, exploration and development of mineral properties located in Canada. To date, the Company has not earned significant revenues and is considered to be in the exploration stage. The Company's current properties include mineral properties located in British Columbia and the Yukon.

The Company's corporate office and principal place of business is located at 206 -3500 Carrington Road, West Kelowna, BC V4T 3C1. .

2. STATEMENT OF COMPLIANCE AND BASIS OF PRESENTATION

a) Statement of Compliance

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") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC") and are in compliance with IAS 34, interim reporting.

These condensed interim financial statements were approved and authorized for issuance by the Board of Directors on November 29, 2017.

b) Going Concern

These condensed interim financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for a reasonable period of time. The Company incurred a loss of \$93,199 (2016: \$77,082) for the period ended September 30, 2017. At September 30, 2017, the Company had an accumulated deficit of \$2,089,961 (March 31, 2017: \$1,996,763), which has been funded primarily by the issuance of equity. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs in the future, which indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business at amounts different from those reflected in the accompanying financial statements.

c) Basis of Presentation

These condensed interim financial statements are prepared on the historical cost basis except for certain financial instruments, which are measured at fair value as explained in the accounting policies set out in Note 3(g). In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. All amounts are expressed in Canadian dollars unless otherwise stated.

2. STATEMENT OF COMPLIANCE AND BASIS OF PRESENTATION (continued)

d) Functional Currency

The functional and presentation currency of the Company is the Canadian dollar.

e) Significant Accounting Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates, and assumptions that affect the application of policies and reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. 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 future periods if the review affects both current and future periods.

Judgments made by management in the application of IFRS that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the current and following fiscal years are discussed in Note 3(i).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Exploration and Evaluation Assets

i. Exploration and evaluation expenditures

All direct costs relating to the exploration and evaluation of the mineral interests including acquisition costs for interests in mineral claims are capitalized as exploration and evaluation assets. General exploration costs that are not related to specific mineral properties are expensed as incurred. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in profit or loss.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, capitalized costs of the related property are reclassified as mining assets and upon commencement of commercial production, are amortized using the units of production method over estimated recoverable reserves.

The Company has not established any NI 43-101 compliant proven or probable reserves on any of its mineral properties which have been determined to be economically viable.

ii. Impairment

Exploration and evaluation assets are assessed for impairment when indicators and circumstances suggest that the carrying amount may exceed its recoverable amount. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. 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 pre-tax discount rate that reflects current market assessments of the time value of

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

a) Exploration and Evaluation Assets (continued)

ii. Impairment (continued)

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 the profit or loss for the period.

Industry-specific indicators for an impairment review arise typically when one of the following circumstances applies:

- Substantive expenditure or further exploration and evaluation activities is neither budgeted nor planned;
- Title to the asset is compromised, has expired or is expected to expire;
- Adverse changes in the taxation, regulatory or political environment;
- Adverse changes in variables in commodity prices and markets making the project unviable; and
- Variations in the exchange rate for the currency of operation.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of 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 cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

b) Restoration, Rehabilitation, and Environmental Obligations

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arise from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions, and when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the unit-of-production or the straight line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss. The Company has no restoration, rehabilitation and environmental obligations as at June 30, 2017.

c) Cash and Cash Equivalents

Cash in the statement of financial position is comprised of cash held at major financial institutions which are available on demand by the Company. Cash equivalents include short-term investments which are readily convertible into a known amount of cash.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Income Taxes

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized in other comprehensive income or loss or directly in equity, in which case it is recognized in other comprehensive income or loss or equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year-end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided using the liability method, providing for unused tax loss carry-forwards and temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period applicable to the period of expected realization or settlement.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Additional income taxes that arise from the distribution of dividends are recognized at the same time as the liability to pay the related dividend.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the group intends to settle its current tax assets and liabilities on a net basis.

e) Share Capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share purchase options are recognized as a deduction from equity, net of any tax effects.

f) Earnings (Loss) Per Share

The Company presents basic and diluted earnings (loss) per share data for its common shares, calculated by dividing the income (loss) attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted earnings (loss) per share does not adjust the income (loss) attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

g) Financial Instruments

Financial assets are classified into one of four categories:

- Fair value through profit or loss;
- Held-to-maturity;
- Available for sale; and
- Loans and receivables

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g) Financial Instruments (continued)

The classification is determined at initial recognition and depends on the nature and purpose of the financial asset.

Financial assets at fair value through profit or loss ("FVTPL")

A financial asset is classified at fair value through profit or loss if it is classified as held for trading or is designated as such upon initial recognition. Financial assets are designated as at FVTPL if:

- It has been acquired principally for the purpose of selling in the near future;
- It is a part of an identified portfolio of financial instruments that the Company manages and has an actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.

The Company classifies its cash as FVTPL.

Held-to-maturity ("HTM")

HTM investments are recognized on a trade-date basis and are initially measured at fair value, including transaction costs. The Company does not have any assets classified as HTM.

Available-for-sale financial assets ("AFS")

AFS financial assets are non-derivatives that are either designated as AFS or are not classified as (i) loans and receivables, (ii) held-to-maturity investments or (iii) financial assets as FVTPL.

Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on AFS monetary items, are recognized in other comprehensive income or loss. When an investment is derecognized, the cumulative gain or loss in the investment revaluation reserve is transferred to profit or loss. The Company does not have any assets classified as AFS.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortized cost using the effective interest method, less and impairment losses. The Company does not have any assets classified as loans and receivables.

Derecognition of financial assets

A financial asset is derecognized when:

- The contractual right to the asset's cash flows expires; or
- If the Company transfers the financial assets and substantially all risks and rewards of ownership to another entity.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g) Financial Instruments (continued)

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each period end. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

Objective evidence of impairment could include the following:

- Significant financial difficulty of the issuer or counterparty;
- Default or delinquency in interest or principal payments; or
- It has become probable that the borrower will enter bankruptcy or financial reorganization.

For financial assets carried at amortized cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of all financial assets is directly reduced by the impairment loss. With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease relates to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss.

On the date of impairment reversal, the carrying amount of the financial asset cannot exceed its amortized cost had impairment not been recognized.

Financial liabilities and equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue cost.

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

h) Other Financial Liabilities

Other financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method, with interest expense recognized on an effective yield basis.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expenses over the corresponding period. The effective interest rate is the rate that exactly discounts estimated future cash payments over the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

h) Other Financial Liabilities (continued)

The Company has classified accounts payable, due to related parties and loans as other financial liabilities.

Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

i) Critical Accounting Estimates and Judgements

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual experience may differ from these estimates and assumptions.

The effect of a change in accounting estimate is recognized prospectively by including it in comprehensive income in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both.

Information about critical accounting estimates and judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements are discussed below:

Judgement

Going Concern

Assessment of the Company's ability to continue as a going concern requires estimates of future cash flows and includes the consideration of other factors, the outcomes of which are uncertain.

Estimate

Deferred taxes

The Company recognizes the deferred tax benefit related to deferred tax assets to the amount that is probable to be realized. Assessing the recoverability of deferred tax assets requires management to make significant estimates of future taxable profits. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions from deferred tax assets.

4. NEW ACCOUNTING PRONOUNCEMENTS

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB that are mandatory for accounting periods beginning after April 1, 2016, or later periods. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list below.

Accounting standards adopted and effective April 1, 2016

As of April 1, 2016, the Company adopted the new and amended IFRS pronouncements in accordance with transitional provisions outlined in the respective standards. The Company has adopted the following new standards without any significant effect on its financial statements.

IFRS 11 Accounting for Acquisitions of Interests in Joint Operations

4. NEW ACCOUNTING PRONOUNCEMENTS (continued)

The amendments provide specific guidance on accounting for the acquisition of an interest in a joint operation that is a business.

IAS 27 Equity Method in Separate Financial Statements

The amendment restores the option to use the equity method to account for investments in subsidiaries, joint ventures and associates in an entity's separate financial statements.

IAS 1 Presentation of Financial Statements

The amendments are part of an overall disclosure initiative to improve the effectiveness of disclosure in financial statements.

New accounting standards issued but not yet effective

Certain pronouncements were issued by the IASB or the IFRS Interpretations Committee that are not mandatory for accounting periods beginning before January 1, 2017. They have not been early adopted in these financial statements, and are expected to affect the Company in the period of initial application. In all cases the Company intends to apply these standards from application date as indicated below.

Effective for annual periods beginning on or after January 1, 2017

IAS 7 Statement of Cash Flows

The amendments to improve information provided to users of financial statements about an entity's changes in liabilities arising from financing activities.

IAS 12 Income Taxes

The amendments relate to the recognition of deferred tax assets for unrealized losses associated with debt instruments measured at fair value.

Effective for annual periods beginning on January 1, 2018

IFRS 2 Share-based Payment

The amendments clarify the classification and measurement of share-based payment transactions.

IFRS 9 Financial Instruments – Classification and Measurement

IFRS 9 is the first step in the process to replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 introduces new requirements for classifying and measuring financial assets and liabilities and carries over from the requirements of IAS 39.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 is a new standards which supersedes *IAS 11 – Construction Contracts*, *IAS 18 – Revenue*, *IFRIC 13 – Customer Loyalty Programmes*, *IFRIC 15 – Agreements for the Construction of Real Estate*, *IFRIC 18 – Transfers of Assets from Customers*, and *SIC 31 – Revenue – Barter Transactions Involving Advertising Services*. IFRS 15 establishes a comprehensive five-step framework for the timing and measurement of revenue recognition.

Effective for annual periods beginning on January 1, 2019

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4. NEW ACCOUNTING PRONOUNCEMENTS (continued)

New standard IFRS 16 Leases

IFRS 16 is a new standard that sets out the principles for recognition, measurement, presentation, and disclosure of leases including guidance for both parties of a contract, the lessee and the lessor. The new standard eliminates the classification of leases as either operating or finance leases as is required by IAS 17 and instead introduces a single lessee accounting model.

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or the International Financial Reporting Interpretations Committee ("IFRIC") that are mandatory for accounting periods beginning on or after April 1, 2016, or later periods. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list below.

5. EXPLORATION AND EVALUATION ASSETS

Columbia Queen Property, British Columbia

On December 3, 2014 the Company entered into an assignment and assumption agreement (the "Agreement") with Donnybrook Capital Corp. (the "Assignor") and the original optionors (the "Optionors") to obtain an option to acquire a 100% undivided interest in the Columbia Queen Property, subject to a 2.0% NSR. The Company was required to issue 208,000 common shares to the Assignor within ten days of TSXV approval of the Agreement and a further 100,000 common shares within one year of the TSXV approval of the Agreement. In order to exercise the option, the Company was required to pay \$160,000 cash over a four-year period, incur at least \$2,600,000 in exploration expenditures over a four-year period with at least \$150,000 to be incurred within the first 18 months, and issue 60,000 common shares over a four year period. On June 2, 2015, the TSXV approved the Agreement and the Company issued 208,000 common shares with a fair value of \$83,200 and paid \$15,000 cash to the Assignor. In addition, on May 27, 2016, the Company also issued 100,000 common shares with a fair value of \$30,000 in connection with the Columbia Queen Property.

On July 6, 2016, the Company was in default of the Agreement. As a result, the Agreement was terminated and the Company recorded impairment charges on the property of \$30,000 during the year ended March 31, 2017 and \$119,330 during the year ended March 31, 2016.

6. LOANS PAYABLE

During the year ended March 31, 2016, several advances previously received from related parties were assigned to an unrelated party. As at September 30, 2017, the loan payable balance is \$7,645 (March 31, 2017: \$7,645). The amounts due are non-interest bearing, unsecured and have no specific terms of repayment.

7. REFUNDABLE DEPOSIT

During the period ended September 30, 2017, the Company issued a refundable bond to the Ministry of Finance amounting to \$10,000.

8. RELATED PARTY TRANSACTIONS AND BALANCES

Unless otherwise noted, related party transactions were incurred in the normal course of operations and are measured at the amount established and agreed upon by the related parties.

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As at September 30, 2017, the Company has amounts due to related parties totaling \$7,875 (2016: \$Nil). The amounts due are non-interest bearing, unsecured and have no specific terms of repayment.

The Company incurred and paid fees to directors for management and professional services as follows:

	2017	2016
	\$	\$
Management fees paid to a director of the Company	7,500	23,500
Accounting fees paid to a director of the Company	500	2,625
	8,000	26,125

Key Management Compensation

Key management includes directors and key officers of the Company, including the President, Chief Executive Officer and Chief Financial Officer. The remuneration of key management personnel included \$8,000 (2016: \$26,125) in management and accounting fees as noted above.

9. SHARE CAPITAL

a) Share capital

Authorized:

Unlimited common shares without par value

Issued and outstanding:

As at September 30, 2017, the issued share capital comprised of 40,248,173 common shares.

On September 7, 2017 the Company completed the concurrent non-brokered private placement in connection with the Transaction as described in Note 15 for gross proceeds of \$5,245,613 by issuing 32,864,500 units (each a "Unit"), at a price of \$0.125 per Unit, for proceeds of \$4,108,062; and 7,583,673 "flow-through" common shares (each a "FT Share"), at a price of \$0.15 per FT Share, for gross proceeds of \$1,137,550. Each Unit consisted of one common share and one-half of one common share purchase warrant ("Warrant"), with each Warrant being exercisable to acquire one common share of the Company at a price of \$0.25 until August 31, 2020.

Share consolidation:

On June 7, 2016, the Company completed the previously announced consolidation of its common shares on the basis of one post-consolidation common share for every ten pre-consolidation common shares. The historical number of common shares, options and warrants and their related share price and exercise price were also proportionately adjusted and presented in the financial statements to reflect the share consolidation.

Shares issued during the year ended March 31, 2017:

On August 17, 2016, the Company closed a non-brokered private placement which consisted of the issuance of 6,986,100 common shares at a price of \$0.08 per share for gross proceeds of \$558,888. Each unit consists of one common share and one-half of one share purchase warrant, with each warrant being exercisable to acquire one common share of the company at a price of \$0.25 for a period of 36 months following the closing date of the placement. In connection with the private placement, the Company paid cash finders' fees of \$12,320 and issued 154,000 finder warrants exercisable for a period of three years at a price of \$0.25 for the purchase of one common share per warrant (see Note 8(d)).

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9. SHARE CAPITAL (continued)

a) Share capital (continued)

On May 27, 2016, the Company issued 100,000 common shares of the Company with a fair value of \$30,000 for mineral property costs (Note 5).

On April 11, 2016, the Company closed a non-brokered private placement of 500,000 common shares at a price of \$0.20 per share for gross proceeds of \$100,000.

b) Escrow shares

As of September 30, 2017 no common shares were held in escrow.

c) Stock options

The Company adopted an incentive stock option plan, which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, and technical consultants to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. Such options will be exercisable for a period of up to 5 years from the date of grant, and must comply with the rules of the Exchange.

A summary of the status of the Company's outstanding and exercisable stock options as at September 30, 2017 and the changes during the years then ended are as follows:

	Options Outstanding	Weighted- Average Exercise Price \$	Weighted- Average Remaining Contractual Life (years)
Outstanding and Exercisable, March 31, 2016 and 2017	111,625	0.99	6.80
Options expired	(5,625)	8.40	
Outstanding and Exercisable, September 30, 2017	106,000	0.60	6.62

Details of stock options outstanding at September 30, 2017 are as follows:

Number of Stock Options	Exercise Price \$	Remaining Contractual Life (years)	Expiry Date
106,000	0.60	6.92	June 4, 2024

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9. SHARE CAPITAL (continued)

d) Warrants

A summary of the status of the Company's outstanding and exercisable warrants as at September 30, 2017 and the changes during the years then ended are as follows:

	Warrants Outstanding	Weighted Average Exercise Price	Weighted Average Remaining Years
		\$	
Balance, March 31, 2016	1,139,044	1.75	1.79
Warrants granted	3,647,050	0.25	2.13
Balance, March 31, 2017	4,786,094	0.60	2.07
Warrants expired	(92,344)	12.40	-
Issued	16,332,250	0.25	3
Balance, September 30, 2017	21,026,000	0.43	2.53

Details of stock warrants outstanding at June 30, 2017 are as follows:

Number of Warrants	Exercise Price	Remaining Contractual Life (years)	Expiry Date
	\$		
1,046,700	0.80	1.88	May 20, 2019
3,647,050	0.25	2.13	August 17, 2019
16,332,250	0.25	3	September 7, 2020
21,026,000	0.43	2.07	

On August 17, 2016, the Company issued 3,493,050 share purchase warrants in connection with the private placement units described above exercisable for the purchase of one common share at \$0.25 per common share for a period of three years. No value was allocated to the warrants issued with private placement units.

On August 17, 2016, the Company issued 154,000 share purchase warrants as finders' fees in connection with the private placement completed then exercisable for the purchase of one common share at \$0.25 per common share for a period of three years. The fair value of the warrants was estimated at \$23,789. The fair value of the warrants was determined using the Black-Scholes pricing model and the following assumptions: share price of \$0.165, estimated volatility of 223.93%, expected life of 3 years, expected forfeiture rate of 0%, and risk free interest rate of 0.56%. The estimated volatility used in valuating warrants is based on volatility observed in historical periods.

10. BASIC AND DILUTED LOSS PER SHARE

The calculation of basic and diluted loss per share for the period ended June 30, 2017 and 2016 was based on the loss attributable to common shareholders of \$40,381 (2016: \$131,578) and the weighted average number of common shares outstanding of 8,896,985 (2016: 1,750,445).

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11. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of mineral properties. The Company does not have any externally imposed capital requirements to which it is subject.

As at June 30, 2017, the Company considers capital to be all components of shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust capital structure, the Company will continue to rely on capital markets to support continued growth.

12. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

The Company is exposed to varying degrees to a variety of financial instrument related risks. The Board approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit Risk

Credit risk is the risk of potential loss to the Group if a counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash. The Company limits the exposure to credit risk by only investing its cash with high-credit quality financial institutions.

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 manages liquidity risk through the management of its capital structure and financial leverage as described in Note 11.

The Company monitors its ability to meet its short-term exploration and administrative expenditures by raising additional funds through share issuance when required. All of the Company's financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms. The Company does not have investments in any asset backed deposits.

In the normal course of business, the Company enters into contracts that give rise to commitments for future minimum payments. The following table summarizes the Company's significant commitments and corresponding maturities:

	<1 Year	1 – 3 Years	Total
	\$	\$	\$
Accounts payable	59,195	-	59,195
Due to related parties	7,875	-	7,875
Loans	7,645	-	7,645
Total	74,715	-	74,715

Foreign Exchange Risk

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal. The Company currently does not have significant foreign exchange risk as all of its transactions are in Canadian dollars.

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12. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

Liquidity Risk (continued)

Interest Rate Risk

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short term. The Company has not entered into any derivative instruments to manage interest rate fluctuations.

Commodity Price Risk

The Company's ability to raise capital to fund exploration activities is subject to risks associated with fluctuations in the market price of mineral resources. The Company closely monitors commodity prices to determine the appropriate course of actions to be taken.

Fair Value Measurements

The Company's financial instruments consist of cash, accounts payable and loans payable. The fair values of these financial instruments approximate their carrying values because of their current nature.

The following table summarizes the carrying values of the Company's financial instruments as at September 30, 2017:

FVTPL (i)	\$	4,69,723
Other financial liabilities (ii)	\$	80,773

(i) Cash

(ii) Accounts payable, due to related parties and loans payable

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities,
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, and
- Level 3 – Inputs that are not based on observable market data.

The fair value of cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets. As at June 30, 2017, the Company believes that the carrying values of accounts payable approximate its fair value because of their nature and relatively short maturity dates or durations.

13. AMOUNTS RECEIVABLE

During the year ended March 31, 2017, the Company received a notice of assessment from Canada Revenue Agency that it did not meet the criteria to claim the sales tax credit and consequently it has written down the amounts receivable of \$15,222 in the year.

During the period ended September 30, 2017, the Company has \$17,992 amounts to GST receivable.

14. DUE FROM SUBSIDIARY

In connection with the Transaction as described herein operating funds were advanced to GRR in the amount of \$4,509,663. Upon completion of the RTO GRR will become a wholly owned subsidiary and the intercompany balances will be eliminated on consolidation.

15. SUBSEQUENT EVENT

On July 17, 2017, the Company has provided its conditional acceptance of 88 Capital Corp.'s acquisition of Golden Ridge Resources Ltd. and 88 Capital's concurrent financing previously announced on March 1, 2017.

On October 18, 2017 the parties completed the Transaction the shareholders of GRR received 16,154,012 common shares of 88 Capital in exchange for all of the issued and outstanding shares of GRR. 88 Capital changed its name to Golden Ridge Resources Ltd. and the shares began trading on the Exchange on October 19, 2017 under the symbol "GLDN". The transaction constituted a reverse take-over of GRR by the Company.

Stock Options

On October 18, 2017 the Company granted 2,000,000 stock options to directors, officers, employees and consultants pursuant to the Company's stock option plan. Each option is exercisable to purchase one common share of the Company at \$0.15 per share for a period of three years. The option grant is subject to TSX Venture Exchange approval.