



(Formerly Revolver Resources Inc.)

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017

Interim Financial Statements

(Expressed in Canadian Dollars)

- Notice of No Auditor Review of Interim Financial Statements
- Interim Statements of Financial Position
- Interim Statements of Changes in Shareholders' Equity
- Interim Statements of Comprehensive Loss
- Interim Statements of Cash Flows
- Notes to the Interim Financial Statements

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of GGX Gold Corp (*formerly Revolver Resources Inc.*) for the period ended September 30, 2017 have been prepared by management and approved by the Audit Committee and the Board of Directors of the Company and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these interim financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of consolidated interim financial statements by an entity's auditor.

GGX GOLD CORP.

(formerly *Revolver Resources Inc.*)

Interim Statements of Financial Position

(Expressed in Canadian Dollars)

(Unaudited)

	Note	September 30, 2017 \$	June 30, 2017 \$
ASSETS			
CURRENT			
Cash		10,854	58,679
GST Recoverable		37,590	15,043
Deposits	4	-	75,725
Marketable Securities	5	693,720	-
		<u>742,164</u>	<u>149,447</u>
NON-CURRENT			
Investments	6	55,500	198,000
Property and Equipment	7	211,584	17,920
		<u>1,009,248</u>	<u>365,367</u>
LIABILITIES			
CURRENT			
Accounts Payable and Accrued Liabilities		<u>246,948</u>	<u>188,094</u>
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share Capital	10	6,087,376	5,079,500
Stock Options Reserve		300,729	252,559
Share Purchase Warrants Reserve		148,707	129,492
Deficit		(5,774,512)	(5,284,278)
		<u>762,300</u>	<u>177,273</u>
		<u>1,009,248</u>	<u>365,367</u>

Nature of Business and Ability to Continue as a Going Concern (Note 1)
Subsequent Events (Notes 14)

The accompanying notes form an integral party of these financial statements

Approved on Behalf of the Board:

"Barry Brown"
Barry Brown, Director

"Scott Kent"
Scott Kent, Director

GGX GOLD CORP.

(formerly Revolver Resources Inc.)

Interim Statements of Changes in Shareholders' Equity

(Expressed in Canadian Dollars)

(Unaudited)

		Number of Shares	Share Capital \$	Share Subscriptions Received \$	Stock Options Reserve \$	Share Purchase Warrants Reserve \$	Deficit \$	Total Shareholders' Equity (Deficiency) \$
Balance, June 30, 2016		9,632,628	3,739,928	17,500	100,500	74,997	(3,781,551)	151,374
Shares Issued for Cash	10(b)(i)	750,000	112,500	-	-	-	-	112,500
Shares issued for Exploration and Evaluation Assets	10(b)(i)	1,000,000	200,000	-	-	-	-	200,000
Exercise of Share Purchase Warrants	10(b)(i)	580,000	46,400	-	-	-	-	46,400
Share Issuance Costs		-	(1,500)	-	-	-	-	(1,500)
Fair Value of Agents' Warrants Issued		-	(1,899)	-	-	1,899	-	-
Share-Based Compensation		-	-	-	42,679	-	-	42,679
Share Subscriptions Received		-	-	269,373	-	-	-	269,373
Net Comprehensive Loss		-	-	-	-	-	(621,610)	(621,610)
Balance, September 30, 2016		11,962,628	4,095,429	286,873	143,179	76,896	(4,403,161)	199,216
Balance, June 30, 2017		22,092,629	5,079,500	-	252,559	129,492	(5,284,278)	177,273
Shares Issued for Cash	10(b)(ii)	3,050,000	564,500	-	-	-	-	564,500
Shares Issued for Exploration and Evaluation Assets	10(b)(ii)	750,000	150,000	-	-	-	-	150,000
Shares Issued for Equipment	10(b)(ii)	750,000	150,000	-	-	-	-	150,000
Exercise of Share Purchase Warrants	10(b)(ii)	1,029,980	203,496	-	-	-	-	203,496
Share Issuance Costs	10(b)	-	(40,905)	-	-	-	-	(40,905)
Fair Value of Agents' Warrants Issued	10(f)	-	(19,215)	-	-	19,215	-	-
Share-Based Compensation	10(f)	-	-	-	48,170	-	-	48,170
Net Comprehensive Loss		-	-	-	-	-	(490,234)	(490,234)
Balance, September 30, 2017		27,672,609	6,087,376	-	300,729	148,707	(5,774,512)	762,300

The accompanying notes form an integral part of these financial statements

GGX GOLD CORP.

(formerly *Revolver Resources Inc.*)

Interim Statements of Comprehensive Loss

(Expressed in Canadian Dollars)

(Unaudited)

	Note	Three Months Ended September 30,	
		2017	2016
		\$	\$
EXPENSES			
Advertising, Investor Relations and Promotion		129,932	14,200
Consulting		116,556	80,500
Depreciation		6,336	-
Exploration and Acquisition Costs	8	687,415	433,504
Management and Administrative Fees	9	24,400	14,400
Office and Miscellaneous		29,942	3,080
Professional Fees		5,635	10,320
Rent		12,764	9,000
Share-Based Compensation	10(f)	48,170	42,679
Transfer Agent and Regulatory Fees		10,080	11,318
Travel		24,224	2,609
		<hr/>	<hr/>
LOSS BEFORE OTHER ITEMS		(1,095,454)	(621,610)
Unrealized Gain on Marketable Securities		605,220	-
		<hr/>	<hr/>
NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD		(490,234)	(621,610)
		<hr/>	<hr/>
Basic and Diluted Loss per share		(0.02)	(0.06)
		<hr/>	<hr/>
Weighted Average Number of Common Shares Outstanding		25,630,766	9,939,012
		<hr/>	<hr/>

The accompanying notes form an integral party of these financial statements

GGX GOLD CORP.

(formerly *Revolver Resources Inc.*)

Interim Statements of Cash Flows

(Expressed in Canadian Dollars)

(Unaudited)

	Three Months Ended September 30,	
	2017	2016
	\$	\$
OPERATING ACTIVITIES		
Net Comprehensive Loss For The Period	(490,234)	(621,610)
Items Not Affecting Cash:		
Depreciation	6,336	-
Share-Based Compensation	48,170	42,679
Share Issued for Exploration and Evaluation Assets	150,000	200,000
Marketable Securities Received	(88,500)	-
Unrealized Gain on Marketable Securities	(605,220)	-
	<u>(979,448)</u>	<u>(378,931)</u>
Changes in Non-Cash Working Capital Items:		
GST Recoverable	(22,547)	(3,620)
Deposits	75,725	-
Accounts Payables and Accrued Liabilities	58,854	(151,510)
	<u>(867,416)</u>	<u>(534,061)</u>
FINANCING ACTIVITIES		
Shares Issued for Cash	917,996	158,900
Share Issuance Costs	(40,905)	(1,500)
Share Subscriptions Received	-	269,373
	<u>877,091</u>	<u>426,773</u>
INVESTING ACTIVITY		
Syndicate Cash Distribution Received	142,500	(225,000)
Purchase of Exploration Equipment	(200,000)	-
	<u>(57,500)</u>	<u>(225,000)</u>
INCREASE (DECREASE) IN CASH	(47,825)	(332,288)
Cash, Beginning Of Period	<u>58,679</u>	<u>438,703</u>
CASH, END OF PERIOD	<u>10,854</u>	<u>106,415</u>
SUPPLEMENTAL INFORMATION		
Interest Paid	-	-
Income Taxes Paid	-	-
NON-CASH TRANSACTION		
Fair Value of Warrants Issued for Private Placement	<u>19,215</u>	<u>1,899</u>

The accompanying notes form an integral party of these financial statements

GGX GOLD CORP.

(formerly Revolver Resources Inc.)

Notes to the Financial Statements

For The Three Months Ended September 30, 2017

(Expressed in Canadian Dollars)

(Unaudited)

NOTE 1 – NATURE OF BUSINESS AND ABILITY TO CONTINUE AS A GOING CONCERN

GGX Gold Corp. (the “Company”) was incorporated on May 10, 2007 under the British Columbia Business Corporations Act. The Company’s principal business activities include the acquisition, exploration and development of mineral properties. The address of the Company’s corporate office and its principal place of business is 888 Dunsmuir Street, Suite 888, Vancouver, BC, V6C 3K4. The Company is a reporting issuer and trades on the TSX Venture Exchange in Canada under the symbol “GGX”. On October 11, 2016, the Company changed its name from Revolver Resources Inc. to GGX Gold Corp.

The Company is currently focusing its financial resources on the Gold Drop property option (Note 8). The Company has not yet determined whether the property contains reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation assets are dependent upon the discovery of economically recoverable mineral reserves, confirmation of the Company’s interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development of those mineral reserves, and upon future profitable production or proceeds from the disposition thereof.

These financial statements have been prepared using International Financial Reporting Standards applicable to a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The ability of the Company to continue as a going concern is dependent on its ability to obtain additional equity financing and achieve profitable operations. The Company has sustained losses from operations, and has an ongoing requirement for capital investment to acquire and explore its mineral properties.

As at September 30, 2017, the Company has an accumulated deficit of \$5,774,512. The Company expects to seek additional equity financing to accomplish its business plan over the next several years. Subsequent to period end, the Company completed private placements raising total gross proceeds of \$250,000 (Note 14). While the Company believes these funds will be sufficient to meet its planned exploration expenditures and corporate administration costs in the next 12 months, there remains material uncertainty on the Company’s ability to continue as a going concern should it not be able to raise additional funds to carry out its business plan beyond next year. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue in existence.

NOTE 2 – BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

a) Statement of Compliance

The interim financial statements have been prepared in accordance to IAS 34 *Interim Financial Reporting* using accounting policies consistent with the International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

These interim financial statements were approved and authorized for issue by the Board of Directors on November 24, 2017.

GGX GOLD CORP.

(formerly Revolver Resources Inc.)

Notes to the Financial Statements

For The Three Months Ended September 30, 2017

(Expressed in Canadian Dollars)

(Unaudited)

NOTE 2 – BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) Basis of Presentation

The interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss which are stated at their fair value. These interim financial statements do not include all the information required for full annual financial statements. The interim financial statements should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2017. The accounting policies, methods of comprehensive loss.

NOTE 3 – ACCOUNTING STANDARD ISSUED BUT NOT YET EFFECTIVE

A number of new accounting standards, amendments to standards, and interpretations have been issued but not yet effective up to the date of issuance of the Company's financial statements. The Company intends to adopt the following standards when they become effective.

a) IFRS 9 – Financial Instruments

IFRS 9 will replace IAS 39 "Financial Instruments: Recognition and Measurement" and applies to the classification and measurement of financial assets. The mandatory effective date is January 1, 2018 with early adoption permitted. The Company currently does not intend to early adopt IFRS 9. The Company has not yet determined the impact of this standard on its financial statements.

b) IFRS 16 – Leases

IFRS 16 provides a single lessee accounting model, requiring the recognition of assets and liabilities for all leases, unless the lease term is 12 months or less or the underlying asset has a low value. Lessor accounting remains largely unchanged from IAS 17 "Leases", and the distinction between operating and finance leases is retained. The standard is effective for annual period beginning on or after January 1, 2019. The Company has not yet determined the impact of this standard on its financial statements.

NOTE 4 – DEPOSITS

	September 30, 2017	June 30, 2016
	\$	\$
Equipment Rental Deposit	-	25,725
Equipment Purchase Deposit	-	50,000
	-	75,725

On March 20, 2017 and as amended on June 23, 2017, the Company entered into an asset purchase agreement with an arm's length party to acquire a proprietary mobile ore sampler and related equipment for \$200,000, of which \$50,000 was paid in cash in December 2016 and \$150,000 was paid through the subsequent issuance of 750,000 common shares in August 2017 at an agreed deemed price of \$0.20 per share. The Company took possession of the equipment in July 2017.

GGX GOLD CORP.

(formerly Revolver Resources Inc.)

Notes to the Financial Statements

For The Three Months Ended September 30, 2017

(Expressed in Canadian Dollars)

(Unaudited)

NOTE 5 – MARKETABLE SECURITIES.

	2017	2016
	\$	\$
Fair Value on Date of Receipt (Note 6)	88,500	-
Add: Write-Up Marketable Securities to Market Value	605,220	-
	<u>693,720</u>	<u>-</u>

On July 22, 2017, the Company received 1,476,000 common shares with a value of \$88,500 and 1,476,000 warrants at \$0.08 per units of Juggernaut Exploration Ltd (formerly Ardonblue Ventures Inc) pursuant to an option agreement on the Midas and Empire Property with J2 Syndicate. The difference of \$605,200 between the fair value of the common shares at September 30, 2017 and the fair value of the shares on the date of receipt was recognized as a gain in the period.

NOTE 6 – INVESTMENTS

The Company classifies its investments in shares of private companies as available-for-sale investments. They are carried at cost as they do not have a quoted price in an active market and their fair value cannot be reliably measured.

	September 30, 2017	June 30, 2017
J2 Syndicate (a)	144,000	108,900
Goliath Resources Inc. (b)	-	89,100
Juggernaut Exploration Ltd (formerly Ardonblue Ventures Inc) (Note 5)	(88,500)	-
	<u>55,500</u>	<u>198,000</u>

a) The J2 Syndicate

In July 2017, the Company acquired a 9% interest in the private J2 Syndicate (the “Syndicate”) for a cash payment of \$225,000. The Syndicate was formed to pool resources amongst its members, with the objective of identifying and exploring mineral properties in northwestern British Columbia, and marketing any resulting property interest with the intention to option or sell the property interests.

During the period ended September 30, 2017, the Company received \$54,000 and 1,476,000 units of Juggernaut Exploration Ltd (formerly Ardonblue Ventures Inc. with a fair value of \$88,500 for the option of two of Syndicate mineral properties. This Syndicate distribution represented the Company’s 9% share of the option payments and was recorded as a credit against the cost of the Syndicate investment.

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Notes to the Financial Statements

For The Three Months Ended September 30, 2017

(Expressed in Canadian Dollars)

(Unaudited)

NOTE 6 – INVESTMENTS (Continued)

b) Goliath Resources Inc.

The Company's investment in Goliath Resources Inc. ("Goliath") consisted of 891,000 common shares with a value of \$45,090 and 891,000 warrants with a value of \$44,010. Goliath was a private junior exploration company in British Columbia and was subsequently acquired by Bitumen Capital Inc. ("Bitumen"), a publicly traded company, on October 11, 2017. The Goliath shares and warrants are held in escrow and will be exchanged for securities of the publicly traded company once the business combination with Bitumen receives final acceptance by the TSX-V Exchange.

These shares and warrants were received as a result of 891,000 units of Goliath being distributed from the Syndicate during the year ended June 30, 2017. The value of the units was determined to be \$0.10 per unit based on the most recent private placement subscription price of Goliath's units on the date the units were issued. The unit value was first allocated to the attached warrants using the Black-Scholes option pricing model, and the balance was allocated to the shares.

Subsequent the period ended September 30, 2017, Goliath Resources Inc completed the reverse take-over and the Company received 1,376,550 common shares with a value of \$0.10 per units and 1,376,550 of warrants with a value of \$0.10 per units. The 1,376,550 common shares and warrants are in replacement of 891,000 common shares and warrants original reported during the year ended June 30, 2017.

NOTE 7 – PROPERTY AND EQUIPMENT

	Vehicle \$	Furniture and Equipment \$	Total \$
COST			
Balance, June 30, 2017	7,000	13,300	20,300
Additions	-	200,000	200,000
Balance, September 30, 2017	7,000	213,300	220,300
ACCUMULATED DEPRECIATION			
Balance, June 30, 2017	1,050	1,330	2,380
Depreciation	604	5,732	6,336
Balance, September 30, 2017	1,654	7,062	8,716
NET BOOK VALUE			
Balance, June 30, 2017	5,950	11,970	17,920
Balance, September 30, 2017	5,346	206,235	211,584

GGX GOLD CORP.

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Notes to the Financial Statements

For The Three Months Ended September 30, 2017

(Expressed in Canadian Dollars)

(Unaudited)

NOTE 8 – EXPLORATION AND EVALUATION ASSET

The Company records its expenditures related to the acquisition, exploration, and development of mineral properties in profit or loss in the period in which they are incurred. Cumulative acquisition and exploration costs incurred by the Company to September 30, 2017 on its mineral property are summarized below.

Gold Drop Property, British Columbia, Canada

	\$
Balance, June 30, 2017	665,177
Acquisition Costs	400,000
Exploration Costs	<u>287,415</u>
Balance, September 30, 2017	<u><u>1,352,592</u></u>

On June 21, 2016, the Company entered into an option agreement with Ximen Mining Corp. (“Ximen”), a company with a common director and a common officer, to acquire a 100% interest in the Gold Drop Property located about nine kilometers northeast from Greenwood, British Columbia, in the Greenwood Gold Mining district. Pursuant to the option payments, the Company is required to make cash payments, issue shares, and meet exploration expenditure requirement as follows:

Cash Payments

	\$
On Execution of the Agreement (Paid)	50,000
Upon TSX-V approval on July 26, 2016 (Paid)	50,000
On or Before July 26, 2017 (Paid)	100,000
On or Before July 26, 2018	100,000
On or Before July 26, 2019	<u>100,000</u>
	<u><u>400,000</u></u>

Share Issuances

The Company issued 1,000,000 common shares with a fair value of \$200,000 on July 27, 2016 following TSX Venture approval, and issued 750,000 common shares with a fair value of \$150,000 on July 6, 2017. The Company is required to issue additional common shares with a value of \$150,000 per year on or before July 26, 2018 and July 26, 2019.

Exploration Expenditures

Work commitments of \$1,000,000 are required to be performed on or before July 26, 2019, but not less than \$150,000 per year on or before July 26, 2017, July 26, 2018 and July 26, 2019.

Ximen will retain a 2.5% net smelter return royalty (the “NSR Royalty”) which the Company may buy down 1% of the NSR Royalty by paying \$1,000,000. Upon completion of the option requirements by the Company, Ximen will have a right for nine months thereafter to elect to form a joint venture by paying the Company an amount of money equal to 30% of the total amount expended on the property by the Company. If Ximen exercises this joint-venture right, the Company and Ximen will enter into a joint venture for the exploration and development of the property.

GGX GOLD CORP.

(formerly Revolver Resources Inc.)

Notes to the Financial Statements

For The Three Months Ended September 30, 2017

(Expressed in Canadian Dollars)

(Unaudited)

NOTE 9 – RELATED PARTIES AND KEY PERSONNEL COMPENSATION

Key management includes directors and senior management. The amounts paid by the Company for the services provided by related parties have been determined by negotiation among the parties. These transactions are in the normal course of operations and are measured at their exchange amount. Details of transactions between the Company and related parties, in addition to those transactions disclosed elsewhere in these financial statements, are described below.

a) Related Party Balances

Included in accounts payable and accrued liabilities are the following amounts owed to related parties. They are non-interest bearing, unsecured, and have no specified terms of repayment.

	2017	2016
	\$	\$
Finders' Fee to a Company Controlled by a Former Director and Officer	-	10,750
	<u>-</u>	<u>10,750</u>

b) Compensation of Key Management Personnel

	2017	2016
Consulting Fees (i)	-	25,000
Management and Administrative Fees (ii)	4,000	3,000
Share-Based Compensation (iii)	15,053	42,679
	<u>19,053</u>	<u>70,679</u>

- i) Paid \$25,000 consulting paid to Company owed by a former President and CEO of the Company for an advance made for a business trip that was subsequently cancelled.
- ii) During the period ended September 30, 2017 the Company incurred management and administrative fees of \$4,000 (2016 – \$3,000) to a director and officer.
- iii) During the period ended September 30, 2017, the Company incurred share-based compensation of \$15,053 (2016 – \$16,425) to directors and officers. A total of 250,000 stock options (2016 – 175,000) were granted to these related parties.

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Notes to the Financial Statements

For The Three Months Ended September 30, 2017

(Expressed in Canadian Dollars)

(Unaudited)

NOTE 10 – SHARE CAPITAL

a) Authorized Share Capital and Share Consolidation

The Company is authorized to issue an unlimited number of common shares without par value.

b) Issued and Outstanding Common Shares

As at September 30, 2017, the Company had 27,672,609 common shares issued and outstanding as presented in the statements of changes in shareholders' equity.

i) Shares Issued in 2016

- In July 2016, the Company issued 1,000,000 common shares pursuant to an option agreement for the Gold Drop Property, British Columbia (Note 8). The fair value recognized of \$200,000 was based on the closing quoted market price.
- In August 2016, the Company completed a private placement, raising gross proceeds of \$112,500 by issuing 750,000 units at \$0.15 per unit. Each unit consists of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one additional common share of the Company at \$0.20 per share for a period of 5 years expiring August 19, 2021. Finders' fees of \$1,500 were paid.
- During the period ended September 30, 2016, the Company issued 580,000 common shares upon exercise of share purchase warrants. Cash proceeds received totalled \$46,400.

ii) Shares Issued in 2017

- In July 2017, the Company issued 700,000 units at \$0.135 per unit for total gross proceeds of \$94,500. Each unit consists of one common share and one share purchase warrant exercisable at \$0.20 per share until July 5, 2022. Finders' fees of \$405 were paid and 3,000 agents' warrants were granted.
- In July 2017, the Company issued 2,350,000 flow-through units at \$0.20 per unit for total gross proceeds of \$470,000. Each unit consists of one flow-through common share and one share purchase warrant exercisable at \$0.25 per share until August 17, 2022. Finders' fees of \$41,500 were paid and 207,500 agents' warrants were granted.
- In July 2017, the Company issued 750,000 common shares with a fair value of \$150,000 pursuant to the option agreement for the Gold Drop Property (Note 7).
- In August 2017, the Company issued 750,000 common shares with a fair value of \$150,000 pursuant to an asset purchase agreement for mining equipment.
- During the period ended September 30, 2017, the Company issued a total of 1,029,980 common shares upon the exercise of warrants and agents' warrants for cash proceeds of \$203,496.

GGX GOLD CORP.

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Notes to the Financial Statements

For The Three Months Ended September 30, 2017

(Expressed in Canadian Dollars)

(Unaudited)

NOTE 10 – SHARE CAPITAL (Continued)

c) Stock Options

Under the Company's stock option plan, the maximum number of shares that may be reserved for issuance is limited to 10% of the issued and outstanding common shares of the Company at the time of grant. Under the plan, the exercise price of an option may not be less than the closing market price of the Company's shares prevailing on the day that the option is granted. The options may have a maximum term of ten years and be vested at the discretion of the board of directors.

As at September 30, 2017, 2,395,000 options, with an average exercise price of \$0.17 per share and an average remaining life of 4.84 years, were vested.

Expiry Date	Exercise Price	June 30, 2017	Granted	Exercised	Expired/ Cancelled	September 30, 2017
March 7, 2021	\$0.10	95,000	-	-	-	95,000
October 27, 2021	\$0.265	600,000	-	-	-	600,000
April 10, 2022	\$0.10	900,000	-	-	-	900,000
August 1, 2022	\$0.20	-	800,000	-	-	800,000
		1,595,000	800,000	-	-	2,395,000

d) Share Purchase Warrants

The continuity of warrants for the year ended September 30, 2017 is as follows:

Expiry Date	Exercise Price	June 30, 2017	Issued	Exercised	Expired/ Cancelled	September 30, 2017
February 19, 2021	\$0.08	120,000	-	-	-	120,000
April 5, 2021	\$0.15	700,000	-	50,000	-	650,000
April 15, 2021	\$0.15	220,000	-	-	-	220,000
June 21, 2021	\$0.20	2,226,684	-	297,500	1,929,184	-
June 29, 2021	\$0.20	2,949,501	-	300,000	2,649,501	-
August 19, 2021	\$0.20	750,000	-	300,000	450,000	-
September 29, 2021	\$0.20	2,591,355	-	50,000	2,541,355	-
October 7, 2021	\$0.20	728,646	-	4,980	723,666	-
April 20, 2022	\$0.10	3,634,000	-	-	-	3,634,000
April 27, 2022	\$0.10	1,666,000	-	-	-	1,666,000
July 5, 2022	\$0.20	-	700,000	-	-	700,000
August 25, 2022	\$0.25	-	2,350,000	-	-	2,350,000
		15,586,186	3,050,000	1,002,480	8,293,706	9,340,000

GGX GOLD CORP.

(formerly Revolver Resources Inc.)

Notes to the Financial Statements

For The Three Months Ended September 30, 2017

(Expressed in Canadian Dollars)

(Unaudited)

NOTE 10 – SHARE CAPITAL (Continued)

e) Agents' Warrants

The continuity of agents' warrants for the year ended September 30, 2017 is as follows:

Expiry Date	Exercise Price	June 30, 2017	Issued	Exercised	Expired/ Cancelled	September 30, 2017
June 19, 2021	\$0.20	139,835	-	-	139,835	-
June 29, 2021	\$0.20	240,000	-	-	240,000	-
August 21, 2021	\$0.20	10,000	-	-	10,000	-
September 29, 2021	\$0.20	77,715	-	27,500	50,215	-
October 7, 2021	\$0.20	30,000	-	-	30,000	-
April 20, 2022	\$0.10	145,000	-	-	-	145,000
April 27, 2022	\$0.10	15,000	-	-	-	15,000
August 25, 2022	\$0.25	-	207,500	-	-	207,500
		657,550	207,500	27,500	470,050	367,500

During the period, the Company exercised the acceleration clause of certain warrants as a result of the Company trading at or above \$0.25 per share. A 30-day notice was provided to the warrant holders for the acceleration. A total of 8,293,706 warrants and 470,050 agents' warrants expired unexercised.

f) Share-Based Payments

During the period ended September 30, 2017, the Company recognized stock based compensation expense of \$48,170 (June 30, 2017 – \$42,679) for 800,000 stock options (2016 – 270,000) that were granted and vested in the year. These options have a weighted average fair value of \$0.20 per option (2016 – \$0.17) as determined on the date of grant.

The fair values of stock options and agents' warrants granted have been estimated using the Black Scholes option pricing model with the following assumptions made during the period ended September 30, 2017 and 2016:

	2017	2016
Risk-Free Annual Interest Rate	1.80%	1.07%
Expected Stock Price Volatility	107%	108%
Expected Life of Options and Warrants	5 Years	5 Years
Expected Annual Dividend Yield	0%	0%

Option pricing models require the input of highly subjective assumptions. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models may not necessarily provide a single reliable measure of the fair value of the Company's stock options and agents' warrants.

GGX GOLD CORP.

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Notes to the Financial Statements

For The Three Months Ended September 30, 2017

(Expressed in Canadian Dollars)

(Unaudited)

NOTE 11 – SUPPLEMENTAL CASH FLOW INFORMATION

a) Composition of Cash

	2017	2016
	\$	\$
Cash	9,198	57,023
Cash Held in Trust	1,656	1,656
	<u>10,854</u>	<u>58,679</u>

b) Significant Non-Cash Financing Activities

Shares Issued for Mineral Properties	150,000	200,000
Fair Value of Agents' Warrants Issued for Private Placements	19,215	1,899
	<u>169,215</u>	<u>201,899</u>

c) Other Items

Income Taxes Paid	-	-
Interest Paid	-	-
	<u>-</u>	<u>-</u>

NOTE 12 – CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to support the acquisition, exploration, and development of its exploration and evaluation assets.

The Company manages its share capital as capital, which as at September 30, 2017, was \$6,087,376 (June 30, 2017 – \$5,079,500). 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 the capital structure, the Company may issue common shares or dispose of assets.

The Company does not have any externally imposed capital requirements to which it is subject. There were no changes in the Company's approach to capital management during the period ended September 30, 2017.

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NOTE 13 – FINANCIAL INSTRUMENTS AND RISKS

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 – 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 carrying values of cash and accounts payable and accrued liabilities approximate their fair values because of the short-term nature of these financial instruments.

The Company's financial instruments are exposed to the following financial risks:

a) **Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations when they become due. The Company ensures, as far as reasonably possible, that it will have sufficient capital in order to meet short-term business requirements, after taking into account cash flows from operations and the Company's holdings of cash.

As at September 30, 2017, the Company had a cash balance of \$10,854 to settle current liabilities of \$246,948. Management expects to fund those liabilities through the issuance of common shares and loans from related parties over the coming year. There can be no assurance that the Company will be successful with generating and maintaining profitable operations or will be able to secure future debt or equity financing for its working capital and exploration activities.

b) **Credit Risk**

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash. Management believes that its credit risk is not significant.

c) **Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's amounts due to related parties are non-interest bearing, and as such, the Company is not exposed to significant interest rate risk.

d) **Foreign Currency Risk**

The Company is exposed to foreign currency risk on fluctuations related to cash and accounts payable and accrued liabilities that are denominated in U.S. Dollars. The Company's financial instruments denoted in U.S. Dollars are insignificant and any fluctuation in foreign currency exchange rates would have no significant impact.

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Notes to the Financial Statements

For The Three Months Ended September 30, 2017

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(Unaudited)

NOTE 13 – FINANCIAL INSTRUMENTS AND RISKS (Continued)

e) Commodity Price Risk

The Company is subject to price risk from fluctuations in the market prices of commodities as it relates to the possible underlying values of its commodity based mineral properties and the corresponding ability to raise funds for future operations. Management closely monitors commodity prices to determine the appropriate course of actions to be taken in its investing and financing activities. As the Company has not yet developed commercial mineral interests, it is not exposed to significant commodity price risk.

NOTE 14 – SUBSEQUENT EVENT

On November 17, 2017, the Company announced that it has arranged a non-brokered private placement and issued 2.5 million units at a price of \$0.10 per unit for a gross proceeds of \$250,000. Each unit consists of one common share and one transferable common share purchase warrant. Each whole warrant is exercisable for one additional common share at a price of \$0.15 for a period of three years. The warrants are subject to a 10-day accelerated expiry provision if the closing price of the Company's share is \$0.20 or higher for 10 consecutive trading days.