
WESTERN TROY CAPITAL RESOURCES INC.

**CONDENSED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS**

**THREE AND NINE MONTHS ENDED
AUGUST 31, 2018**

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

Western Troy Capital Resources Inc.**Condensed Interim Consolidated Statements of Financial Position****(Expressed in Canadian dollars)****Unaudited**

	As at August 31, 2018	As at November 30, 2017
ASSETS		
Current assets		
Cash	\$ 98,778	\$ 80,533
Legal judgment receivable (note 12)	-	517,125
Amounts receivable and other assets (note 3)	63,745	40,984
Total assets	\$ 162,523	\$ 638,642
(DEFICIENCY) AND LIABILITIES		
Current liabilities		
Amounts payable and other liabilities (notes 11 and 12)	\$ 210,642	\$ 687,138
Advances from related party (note 4)	-	12,413
Total liabilities	210,642	699,551
(Deficiency)		
Share capital (note 6)	12,317,720	11,959,780
Reserves (note 8)	101,100	3,750
Accumulated deficit	(12,466,939)	(12,024,439)
Total (deficiency)	(48,119)	(60,909)
Total (deficiency) and liabilities	\$ 162,523	\$ 638,642

Nature of operations and going concern (note 1)

Contingencies and commitments (note 12)

Subsequent events (note 13)

Approved on behalf of the Board:

"Mel Williams", Director

"John Archibald", Director

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

Western Troy Capital Resources Inc.**Condensed Interim Consolidated Statements of Loss and Comprehensive Loss****(Expressed in Canadian dollars)****Unaudited**

	Three Months Ended August 31,		Nine Months Ended August 31,	
	2018	2017	2018	2017
Operating expenses				
Exploration and evaluation expenditures (note 5)	\$ 4,652	\$ 30,687	\$ 527,527	\$ 30,687
General and administrative (note 10)	15,664	280,779	(50,639)	472,680
Total operating expenses	(20,316)	(311,466)	(476,888)	(503,367)
Interest and other income	-	33,200	-	33,200
Foreign exchange gain	1,446	4,555	10,538	23,843
Net loss and comprehensive loss for the period	\$ (18,870)	\$ (273,711)	\$ (466,350)	\$ (446,324)
Net loss per share - Basic and diluted (note 9)	\$ (0.00)	\$ (0.01)	\$ (0.01)	\$ (0.01)
Weighted average number of common shares outstanding - Basic and diluted	40,914,970	33,589,970	40,547,048	33,589,970

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

Western Troy Capital Resources Inc.**Condensed Interim Consolidated Statements of Cash Flows****(Expressed in Canadian dollars)****Unaudited**

	Nine Months Ended	
	August 31,	
	2018	2017
Operating activities		
Net loss for the period	\$ (466,350)	\$ (446,324)
Adjustments for:		
Share-based payments (note 8)	68,300	-
Warrants issued for property	52,900	-
Changes in non-cash working capital items:		
Amounts receivable and other assets	494,364	1,162,191
Amounts payable and other liabilities	(476,496)	(419,817)
Net cash (used in) provided by operating activities	(327,282)	296,050
Financing activities		
Advances from related party	(12,413)	-
Shares issued	366,250	-
Share issue cost	(8,310)	-
Net cash provided by financing activities	345,527	-
Net change in cash	18,245	296,050
Cash, beginning of period	80,533	42,315
Cash, end of period	\$ 98,778	\$ 338,365

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

Western Troy Capital Resources Inc.

Condensed Interim Consolidated Statements of Changes in Equity / (Deficiency)

(Expressed in Canadian dollars)

Unaudited

	Share capital	Reserves			Total
		Equity settled share-based payments reserve	Warrant reserve	Accumulated deficit	
Balance, November 30, 2017	\$ 11,959,780	\$ 3,750	\$ -	\$ (12,024,439)	\$ (60,909)
Shares issued	357,940	-	-	-	357,940
Share-based payments (note 8)	-	68,300	-	-	68,300
Warrants issued on property	-	-	52,900	-	52,900
Warrants expired	-	-	(20,100)	20,100	-
Stock options expired	-	(3,750)	-	3,750	-
Net loss for the period	-	-	-	(466,350)	(466,350)
Balance, August 31, 2018	\$ 12,317,720	\$ 68,300	\$ 32,800	\$ (12,466,939)	\$ (48,119)
Balance, November 30, 2016	\$ 11,959,780	\$ 36,175	\$ -	\$ (11,257,700)	\$ 738,255
Stock options expired	-	(32,425)	-	32,425	-
Net loss for the period	-	-	-	(446,324)	(446,324)
Balance, August 31, 2017	\$ 11,959,780	\$ 3,750	\$ -	\$ (11,671,599)	\$ 291,931

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

Western Troy Capital Resources Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Nine Months Ended August 31, 2018

(Expressed in Canadian dollars)

Unaudited

1. Nature of operations and going concern

Western Troy Capital Resources Inc. (the "Company" or "Western Troy") was incorporated under the laws of the Province of Ontario, Canada, by Articles of Incorporation dated November 8, 1989. The Company is engaged in the acquisition, exploration and evaluation of properties for the mining of precious and base metals and currently has interests in resource properties in Canada and the USA. The primary office of the Company is located at The Canadian Venture Building, 82 Richmond St. East, Suite 200, Toronto, Ontario, Canada, M5C 1P1.

The unaudited condensed interim consolidated financial statements were approved by the Board of Directors on October 25, 2018.

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The Company's continued existence is dependent upon the preservation of its interest in the underlying properties, the discovery of economically recoverable reserves, the achievement of profitable operations, the ability of the Company to raise alternative financing, if necessary, or alternatively upon the Company's ability to dispose of its interests on an advantageous basis.

Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements, unregistered claims, aboriginal claims and non-compliance with regulatory and environmental requirements. The Company's assets may also be subject to increases in taxes and royalties, renegotiation of contracts, and political uncertainty.

These unaudited condensed interim consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assume that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management is aware, in making its assessment, of material uncertainties related to events or conditions that cast doubt upon the entity's ability to continue as a going concern. The Company has incurred losses in the current and prior periods, with a loss of \$466,350 for the nine months ended August 31, 2018 and as at August 31, 2018 has an accumulated deficit of \$12,466,939 (November 30, 2017 - \$12,024,439) and working capital deficiency of \$48,119 (November 30, 2017 deficiency of \$60,909).

The Company's ability to continue to meet its obligations and carry out its planned exploration activities is uncertain and dependent upon the continued financial support of its shareholders and securing additional financing. Based on current projections and operating plans, the Company may be required to raise additional funds through equity financing. There is, however, no assurance that any such initiatives will be successful and, as a result, there exists material uncertainty casting significant doubt regarding the going concern assumption and, accordingly, the ultimate appropriateness of the use of accounting principles applicable to a going concern. These unaudited condensed interim consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations for the foreseeable future. These adjustments could be material.

2. Significant accounting policies

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual consolidated financial statements required by IFRS as issued by the IASB and interpretations issued by IFRIC.

Western Troy Capital Resources Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Nine Months Ended August 31, 2018

(Expressed in Canadian dollars)

Unaudited

2. Significant accounting policies (continued)

The policies applied in these unaudited condensed interim consolidated financial statements are based on IFRS issued and outstanding as of October 25, 2018. The same accounting policies and methods of computation are followed in these unaudited condensed interim consolidated financial statements as compared with the most recent annual consolidated financial statements as at and for the year ended November 30, 2017. Any subsequent changes to IFRS that are given effect in the Company's annual consolidated financial statements for the year ending November 30, 2018 could result in restatement of these unaudited condensed interim consolidated financial statements.

New accounting standards and interpretations

IFRS 9 – Financial Instruments (“IFRS 9”)

IFRS 9 was issued by the IASB in November 2009 with additions in October 2010 and May 2013 and will replace IAS 39 - Financial Instruments: Recognition and Measurement (“IAS 39”). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9, except that an entity choosing to measure a financial liability at fair value will present the portion of any change in its fair value due to changes in the entity's own credit risk in other comprehensive income, rather than within profit or loss. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier adoption is permitted. The Company is currently analyzing the possible impact of IFRS 9 on its consolidated financial statements.

IFRS 16 - Leases (“IFRS 16”)

IFRS 16 was issued in January 2016 and replaces the previous guidance on leases. This standard provides a single recognition and measurement model to be applied by lessees to leases, with required recognition of assets and liabilities for most leases. This standard is effective for annual periods beginning on or after January 1, 2019, with early adoption permitted if the Company is also applying IFRS 15, Revenue from Contracts with Customers. The Company will adopt this new standard as of its effective date. The Company is currently evaluating the impact of the adoption of IFRS 16 on its condensed interim consolidated financial statements.

3. Amounts receivable and other assets

	As at August 31, 2018	As at November 30, 2017
Sales tax receivable - (Canada)	\$ 5,588	\$ 5,496
Prepaid expenses	1,484	35,488
Prepaid transaction costs	56,673	-
	\$ 63,745	\$ 40,984

4. Advances from related party

During the nine months ended August 31, 2018, the Company's wholly-owned US subsidiary, Western Troy Mining Company, received \$71,730 (USD56,000) in advances from a corporation controlled by the President, Chief Executive Officer and director of the Company, and the Company repaid \$260,764 (USD204,089) to the same corporation. A net balance payable of \$nil (USDnil) was outstanding at August 31, 2018 (November 30, 2017 - \$12,413 (USD9,631)).

Western Troy Capital Resources Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Nine Months Ended August 31, 2018

(Expressed in Canadian dollars)

Unaudited

5. Exploration and evaluation expenditures

	Three Months Ended August 31,		Nine Months Ended August 31,	
	2018	2017	2018	2017
Willow Creek (a)				
Acquisition costs				
Staking claims	4	-	433	-
Option agreement	-	-	52,900	-
	4	-	53,333	-
Exploration expenditures				
Geologists fees and costs	470	14,190	47,146	14,190
Drilling	3,783	-	379,702	-
Fuel and transportation	-	568	-	568
Water and environmental	32	3,633	3,207	3,633
Meals, travel and accommodation	-	7,013	-	7,013
Equipment rental, supplies and services	50	1,184	5,057	1,184
Storage cost	24	1,775	2,367	1,775
Permits and licences	-	2,324	-	2,324
Sampling and assay	289	-	28,927	-
Insurance	-	-	7,788	-
	4,648	30,687	474,194	30,687
Total	4,652	30,687	527,527	30,687
Total exploration and evaluation expenditures	4,652	30,687	527,527	30,687

(a) Willow Creek

On September 14, 2017, the Company, along with its newly formed wholly owned US subsidiary, WTMC, entered into a Letter Agreement with Mt. Elbert Mining Company LLC ("MEMC") with respect to the Willow Creek Mine located in Lake Country, Colorado. The property consists of 120 acres of private land, and approximately 3,120 acres of contiguous unpatented mining claims. On December 14, 2017, the Company executed the lease agreement with MEMC. The lease agreement was terminated on January 29, 2018.

Pursuant to the lease agreement the Company issued 1,000,000 Series A common share purchase warrants of the Company. Each Series A warrant entitles the holder to acquire one common share of the Corporation at an exercise price of \$0.05, exercisable for a period of two years from the date of issuance of the warrants. The Company also issued 2,000,000 Series B common share purchase warrants of the Company. Each Series B warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.05, exercisable for a period of 120 days from the date of issuance of the warrants.

Western Troy Capital Resources Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Nine Months Ended August 31, 2018

(Expressed in Canadian dollars)

Unaudited

6. Share capital

a) Authorized share capital

Unlimited number of common shares, no par value

Unlimited number of Class A shares, no par value

b) Shares issued

As at August 31, 2018, the issued share capital amounted to \$12,317,720.

	Number of common shares	Amount
Balance, November 30, 2016, August 31, 2017 and November 30, 2017	33,589,970	\$ 11,959,780
Shares issued (i)	7,325,000	366,250
Share issue costs	-	(8,310)
Balance, August 31, 2018	40,914,970	\$ 12,317,720

(i) On December 13, 2017, the Company closed a non-brokered private placement pursuant to which it issued 7,325,000 common shares at a price of \$0.05 per common share to raise aggregate gross proceeds of \$366,250.

7. Warrants

The following table reflects the continuity of warrants for nine months ended August 31, 2018 and August 31, 2017:

	Number of warrants	Weighted average exercise price (\$)	Grant date fair value of warrants (\$)
Balance, November 30, 2016, August 31, 2017 and November 30, 2017	-	-	-
Issued (i)	3,000,000	0.05	52,900
Expired	(2,000,000)	0.05	(20,100)
Balance, August 31, 2018	1,000,000	0.05	32,800

(i) Pursuant to the lease agreement (note 5), the Company issued to MEMC 1,000,000 Series A common share purchase warrants, each Series A warrant entitles the holder to acquire one common share of the Corporation at an exercise price of \$0.05, exercisable for a period of two years. The Company also issued 2,000,000 Series B common share purchase warrants, each Series B warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.05, exercisable for a period of 120 days from the date of issuance of the warrants. The weighted average fair value of the warrants of \$52,900 was estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions: expected dividend yield of 0%; expected volatility of 146% - 196%; risk-free interest rate of 1.48%; and an expected average life of 0.33 - 2 years.

On April 16, 2018, the 2,000,000 Series B common share purchase warrants issued to MMEC, expired unexercised.

Western Troy Capital Resources Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Nine Months Ended August 31, 2018

(Expressed in Canadian dollars)

Unaudited

7. Warrants (continued)

The following table reflects the warrants issued and outstanding as of August 31, 2018:

Number of warrants outstanding	Exercise price (\$)	Expiry date
1,000,000	0.05	December 9, 2019

8. Stock options

Under the Company's stock option plan (the "Plan"), the directors of the Company can grant options to acquire common shares of the Company to qualified directors, officers, employees and persons providing ongoing services to the Company. The stock options are non-transferable and have no maximum term of grant. The exercise price of the stock options cannot be less than the closing price of the Company's shares on the trading day preceding the date of grant. The aggregate number of common shares reserved for issuance under this plan is limited to 10% of the aggregate number of common shares of the Company that are issued and outstanding.

The following table reflects the continuity of stock options:

	Number of stock options	Weighted average exercise price (\$)
Balance, November 30, 2016	690,000	0.11
Cancelled	(250,000)	0.10
Expired	(290,000)	0.13
Balance, August 31, 2017	150,000	0.10
Balance, November 30, 2017	150,000	0.10
Granted (i)	2,000,000	0.05
Expired	(150,000)	0.10
Balance, August 31, 2018	2,000,000	0.05

(i) On December 18, 2017, the Company granted a total of 2,000,000 stock options to officers and directors of the Company. All options are exercisable at a price of \$0.05 per common share. The options vested immediately and expire in five years. The grant date fair value of \$68,300 or \$0.034 per option was assigned to the stock options as estimated by using the Black-Scholes option pricing model with the following assumptions: expected dividend yield of 0%, expected volatility of 206% which is based on historical volatility of the Company's share price, risk-free rate of return of 1.70% and an expected life of 5 years.

The following table reflects the actual stock options issued and outstanding as of August 31, 2018:

Expiry date	Weighted average exercise price (\$)	Weighted average remaining contractual life (years)	Number of options outstanding	Number of options vested (exercisable)
December 18, 2022	0.05	4.55	2,000,000	2,000,000

Western Troy Capital Resources Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Nine Months Ended August 31, 2018

(Expressed in Canadian dollars)

Unaudited

9. Net loss per common share

The calculation of basic and diluted loss per share for the three and nine months ended August 31, 2018 was based on the loss attributable to common shareholders of \$18,870 and \$466,350, respectively (three and nine months ended August 31, 2017 - loss of \$273,711 and \$446,324, respectively) and the weighted average number of common shares outstanding of 40,914,970 and 40,547,048, respectively (three and nine months ended August 31, 2017 - 33,589,970). Diluted loss per share did not include the effect of stock options and warrants as they are anti-dilutive.

10. General and administrative

	Three Months Ended August 31,		Nine Months Ended August 31,	
	2018	2017	2018	2017
Management and consulting fees (note 11)	\$ (49,715)	\$ 234,557	\$ (290,705)	\$ 260,378
Shareholder relations	27,865	(6,101)	44,252	17,108
Accounting and corporate	5,736	4,310	17,921	26,219
Professional fees	18,501	24,994	63,974	125,826
Office, travel and general	10,127	20,169	33,019	30,849
Share-based payments (note 8)	-	-	68,300	-
Directors' fees (note 11(b))	3,150	2,850	12,600	12,300
	\$ 15,664	\$ 280,779	\$ (50,639)	\$ 472,680

11. Related party balances and transactions

Related parties include the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

(a) The Company entered into the following transactions with related parties:

(i) During the three and nine months ended August 31, 2018, the Company expensed (reversed) consulting fees of \$(49,778) and \$(290,768), (three and nine months ended August 31, 2017 - \$233,216 and \$259,037) to a corporation controlled by the President, Chief Executive Officer and director of the Company. As of August 31, 2018, there is an amount owing of \$1,486 (November 30, 2017 - \$324,901) by the Company to the corporation and it has been included in amounts payable and other liabilities. The amount is unsecured, non-interest bearing with no fixed terms of repayment.

(ii) During the three and nine months ended August 31, 2018, the Company paid consulting fees totaling \$nil (three and nine months ended August 31, 2017 - \$3,969) to a company controlled by a director of the Company.

(iii) The advances from a corporation controlled by the President, Chief Executive Officer and director of the Company as of August 31, 2018 amounted to \$nil (November 30, 2017 - \$nil) (see note 4).

(b) Remuneration of directors and key management personnel (including the Chief Executive Officer (note 11(i)), Chief Financial Officer and directors) of the Company was as follows:

	Three Months Ended August 31,		Nine Months Ended August 31,	
	2018	2017	2018	2017
Salaries and benefits ⁽¹⁾	\$ (46,628)	\$ 240,557	\$ (278,168)	\$ 271,337
Share-based payments	\$ -	\$ -	\$ 68,300	\$ -

⁽¹⁾ Salaries and benefits include director fees. Directors are entitled to director fees and stock options for their services and officers are entitled to stock options for their services.

Western Troy Capital Resources Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Nine Months Ended August 31, 2018

(Expressed in Canadian dollars)

Unaudited

12. Contingencies and commitments

Management agreements

The Company is party to management severance agreements which require that additional payments of up to USD144,000 (\$187,992) be made upon the occurrence of certain events such as a change of control. As a triggering event has not taken place, the contingent payments have not been reflected in these unaudited condensed interim consolidated financial statements.

Environmental contingencies

The Company's exploration activities are subject to various laws and regulations governing the protection of the environment. These laws and regulations are continually changing and are generally becoming more restrictive. The Company believes its operations are materially in compliance with all applicable laws and regulations. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

Flow-through and other tax matters

During 2015, the Company received the results of an audit by the Canada Revenue Agency (the "CRA") related to its 2011 flow-through forms filed. The reassessment resulted in certain expenditures being denied by the CRA and a liability of Part XII.6 tax and interest as at August 31, 2018, of \$100,240 (November 30, 2017 - \$100,240). In addition, as a consequence of the denied expenditures, the Company will reimburse certain investors for income taxes owing as a result of the reduced tax deduction by the investors. As at August 31, 2018, the Company has accrued \$96,430 (November 30, 2017 - \$96,430) for the potential income tax liability for which the Company has indemnified the investors. These amounts have been recorded in amounts payable and other liabilities. It is uncertain whether the Company will be required to pay these amounts or more than these amounts. The Company filed a Notice of Objection with the CRA on December 3, 2015. The Company received a letter from CRA on December 24, 2015 indicating a review of the Notice of Objection will take place within 9 to 12 months. During the second quarter of 2016, the CRA rejected the Company's Notice of Objection. The Company believes this ruling was made without significant analysis by the CRA of the underlying issues involved, and it appealed the ruling with the Tax Court of Canada. The appeal was rejected and the Company took its appeal to the next level.

On July 5, 2017, the Company paid \$300,000 to an investor so that the investor could pay potential lost tax benefit to the Canada Revenue Agency (CRA). The actual amount of the investor's potential lost tax benefit is estimated at approximately \$300,000, but the final amount of that lost tax benefit remains uncertain. The investor has agreed to refund all or a portion of the \$300,000 should the Company prevail fully or in part in its litigation with the CRA.

In the ordinary course of business, the Company is subject to ongoing audits by tax authorities. There are many transactions and calculations for which the ultimate tax determination is uncertain. While the Company believes that its tax filing positions are appropriate and supportable, from time to time, certain matters are reviewed and challenged by the tax authorities. The determination of the Company's income and other tax assets and liabilities requires interpretation of complex laws and regulations involving multiple jurisdictions. The Company's interpretation of taxation law as applied to transactions and activities may not coincide with the interpretation of the tax authorities. All tax filings are subject to audit and potential reassessment subsequent to the financial statement reporting period. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax, deferred tax and other provisions in the period in which such determination is made. As of the date of the statement of financial position, no liability in respect of pending tax issues has been recognized in the unaudited condensed interim consolidated financial statements. Should the ultimate tax liability materially differ from the Company's expectations, the Company's cash position could be affected positively or negatively in the period in which the matters are resolved.

Western Troy Capital Resources Inc.

Notes to Condensed Interim Consolidated Financial Statements

Three and Nine Months Ended August 31, 2018

(Expressed in Canadian dollars)

Unaudited

13. Other event

- On June 29, 2018, the Company executed a binding Letter of Intent ("LOI") with MASGLAS Peru S.A.C. (MASGLAS), a private company. MASGLAS is acquiring approximately 94 percent of the shares of Compañía Minera San Nicolas S.A. a company that controls certain concession rights and assets, 80 road kilometres north of the city of Cajamarca, Peru, and near Gold Fields' Cerro Corona Gold Mine and Buenaventura's Tantahuatay Gold Mine. Terms of the LOI include the following:
 - 1) A Reverse Take-Over ("RTO") once the required exchange and shareholder approvals are gained, and the Company will obtain 100 percent of the shares of MASGLAS and the Company will convey 32,731,976 shares to MASGLAS after a one for five share consolidation. Current Western Troy shareholders would then hold 8,182,994 shares after the share consolidation.
 - 2) Upon execution of the LOI, Western Troy will pay \$25,000 to MASGLAS (paid) and the Company will commission and fund an NI43-101 Technical Report on the San Nicolas properties.
 - 3) The Company will initiate a private placement to raise a minimum of \$500,000.
 - 4) The Company share trading will be halted during the exchange review process (halted on June 28, 2018).