



For the Three Months Ended September 30, 2019

Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

(Unaudited Prepared by Management)

- Notice of No Auditor Review of Interim Financial Statements
- Condensed Interim Statements of Financial Position
- Condensed Interim Statements of Changes in Shareholders' Deficiency
- Condensed Interim Statements of Comprehensive Loss
- Condensed Interim Statements of Cash Flows
- Condensed Interim Notes to the 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 condensed interim financial statements of New Destiny Mining Corp. for the period ended September 30, 2019 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 interim financial statements by an entity's auditor.

New Destiny Mining Corp.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollar)
(Unaudited)

	Note	September 30, 2019 \$	June 30, 2019 \$
ASSETS			
CURRENT			
Cash		468	4,871
Prepaid Expense and Deposit		2,129	2,129
GST Recoverable		6,669	3,405
		<u>9,266</u>	<u>10,405</u>
NON-CURRENT			
Reclamation Bonds		8,000	8,000
Due from Related Parties		565	565
		<u>17,831</u>	<u>18,970</u>
LIABILITIES			
CURRENT			
Accounts Payable and Accrued Liabilities		64,517	122,004
Due to Related Parties	6(a)	397,245	376,496
		<u>461,762</u>	<u>498,500</u>
SHAREHOLDERS' (DEFICIENCY) EQUITY			
Capital Stock	5	3,683,144	3,479,855
Stock Options Reserve		-	10,027
Warrants Reserve		26,868	23,007
Deficit		(4,153,943)	(3,992,419)
		<u>(443,931)</u>	<u>(479,530)</u>
		<u>17,831</u>	<u>18,970</u>

Nature of Operations and Ability to Continue as a Going Concern (Note 1)

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

Approved on behalf of the Board:

"Robert Birmingham"
Robert Birmingham, Director

"Barry Brown"
Barry Brown, Director

New Destiny Mining Corp.

Condensed Interim Statements of Changes in Shareholders' Deficiency

(Expressed in Canadian Dollar)

(Unaudited)

	Note	Number of Post- Consolidation Common Shares	Share Capital \$	Share Subscription Received \$	Stock Options Reserve \$	Warrant Reserve \$	Deficit \$	Total Shareholders' Equity (Deficiency) \$
Balance, June 30, 2018		10,770,669	3,062,505	-	18,166	22,437	(3,215,903)	(112,795)
Shares Subscription Received	5(b)(i)	-	-	30,000	-	-	-	30,000
Net Comprehensive Loss		-	-	-	-	-	(303,484)	(303,484)
Balance, September 30, 2018		10,770,669	3,062,505	30,000	18,166	22,437	(3,519,387)	386,279
Balance, June 30, 2019		14,205,669	3,479,855	-	10,027	23,007	(3,992,419)	(479,530)
Shares Issued for Cash	5(b)(ii)	2,200,000	220,000	-	-	-	-	220,000
Share Issuance Costs		-	(12,850)	-	-	-	-	(12,850)
Fair Value of Options Expired		-	-	-	(10,027)	-	10,027	-
Fair Value of Agent's Warrant issued		-	(3,861)	-	-	3,861	-	-
Net Comprehensive Loss		-	-	-	-	-	(171,551)	(171,551)
Balance, September 30, 2019		16,405,669	3,683,144	-	-	26,868	(4,153,943)	(443,931)

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

New Destiny Mining Corp.
Condensed Interim Statements of Comprehensive Loss
(Expressed in Canadian Dollar)
(Unaudited)

	Note	Three Months Ended September 30,	
		2019	2018
		\$	\$
EXPENSES			
Advertising and Marketing		6,721	11,250
Consulting	6(b)	-	34,000
Exploration Expenses	4	105,169	182,959
Insurance		-	6,500
Management Fees	6(b)	3,000	15,000
Office and Administrative		26,365	27,963
Professional Fees		4,000	12,608
Rent		10,500	9,000
Transfer Agent and Regulatory Fees		3,018	4,204
Travel		12,778	-
NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD		(171,551)	(303,484)
BASIC AND DILUTED LOSS PER SHARE		(0.01)	(0.03)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		12,292,626	10,770,669

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

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New Destiny Mining Corp.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollar)
(Unaudited)

	Three Months Ended September 30,	
	2019	2018
	\$	\$
OPERATING ACTIVITIES		
Net Loss for the Period	(171,551)	(303,484)
Changes in Non-Cash Working Capital Accounts		
GST Recoverable	(3,264)	7,772
Prepaid Expense and Deposits	-	50,000
Accounts Payables and Accrued Liabilities	(57,487)	62,481
Due to Related Parties	20,749	153,555
	<u>(211,553)</u>	<u>(29,676)</u>
FINANCING ACTIVITIES		
Shares and Units Issued for Cash, Net of Issuance Costs	207,150	-
Share Subscription Received	-	30,000
	<u>207,150</u>	<u>30,000</u>
DECREASE IN CASH	(4,403)	324
Cash, Beginning of the Period	<u>4,871</u>	<u>886</u>
CASH, END OF THE PERIOD	<u>468</u>	<u>1,210</u>

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

New Destiny Mining Corp.
Notes to Condensed Interim Financial Statements
For the Three Months Ended September 30, 2019
(Expressed in Canadian Dollar)
(Unaudited)

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

New Destiny Mining Corp. (the “Company”) was incorporated on September 9, 2009 under the Business Corporations Act of British Columbia. The Company is a junior mineral exploration company engaged in the business of acquiring, exploring, and evaluating mineral properties. Its common shares are listed on the TSX Venture Exchange and trade under the symbol of NED. 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 currently focusing its financial resources on identifying viable exploration projects. The Company has not yet determined whether these properties contain 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, 2019, the Company has an accumulated deficit of \$4,153,943 and a working capital deficiency (excess of current liabilities over current assets) of \$452,496. The Company expects to seek additional equity financing to accomplish its business plan over the next several years. 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 unaudited financial statements were approved and authorized for issue by the Board of Directors on November 27, 2019.

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, 2019. The accounting policies, methods of computation and presentation applied in these financial statements are consistent with those of the previous financial year.

New Destiny Mining Corp.
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NOTE 3 – ACCOUNTING STANDARD ISSUED BUT NOT YET EFFECTIVE

Several 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.

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 determined there is no impact of this standard on its financial statements.

NOTE 4 – EXPLORATION AND EVALUATION ASSETS

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, 2019 on its mineral property are summarized below.

Treasure Mountain Property, British Columbia, Canada

	\$
Balance, June 30, 2018	340,969
Acquisition Costs	-
Exploration Costs and Exploration Advances Paid	<u>182,959</u>
Balance, September 30, 2018	523,928
Balance, June 30, 2019	796,639
Acquisition Costs	-
Exploration Costs	<u>105,169</u>
Balance, September 30, 2019	<u>901,808</u>

Treasure Mountain Property, British Columbia, Canada

On November 30, 2016, the Company entered into an option agreement with Ximen Mining Corp. (“Ximen”) to acquire 100% interest in mineral claims of the Treasure Mountain Property. Upon signing of the Agreement, and to earn an undivided 100% interest in the property, the Company is required to make cash payments (and/or issue number of common shares equivalent to) totalling \$400,000, issue an aggregate of 500,000 common shares, and incur exploration expenditures on the property as follows:

New Destiny Mining Corp.
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NOTE 4 – EXPLORATION AND EVALUATION ASSETS - Continued

Cash Payments:

- \$25,000 in cash on the date of execution of the agreement (Paid);
- \$50,000 in cash within five business day following the approval by TSX Venture (Paid);
- \$75,000 in cash and/or common shares equivalent (subject to a minimum of \$10,000 to be paid in cash) on or before the first, second, and third anniversaries of the approval by TSX Venture (500,000 shares were issued with a fair market value of \$85,000 on November 5, 2018. The fair market recognized was based on the closing quote price of the Company's share at the date of issuance); and
- \$100,000 in cash and/or common shares equivalent (subject to a minimum of \$10,000 to be paid in cash) on or before the fourth anniversary of the approval by TSX Venture.

Shares Payment:

- 500,000 common shares with a minimum fair value of \$50,000 within five business day following the approval by TSX Venture. On November 14, 2017, the Company issued 250,000 shares with a fair value of \$50,000.

Exploration Expenditures:

- Annual minimum exploration expenditures of \$100,000, \$150,000, \$250,000, and \$250,000 on the property in each year ending on or before the first, second, third, and fourth anniversaries, respectively, of the approval by TSX Venture.

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 to Ximen. Upon the completion of the sale of the property, Ximen will have a right for nine months thereafter to elect to form a joint venture with the Company by paying to the Company the amount of money equal to 30% of the total amount expended on the Property by the Company. If Ximen exercises this joint-venture right, Ximen and the Company will enter into a joint venture for the exploration and development of the property.

The option agreement received final approval for the TSX Venture November 9, 2017.

Ximen Mining Corp. has a common director and officer of the Company.

NOTE 5 – SHARE CAPITAL

a) Authorized Share Capital

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, 2019, the Company had 16,405,669 common shares issued and outstanding.

i. Shares Issued during the Period Ended September 30, 2019

On September 18, 2019, the Company completed a non-brokered private placement of 2,200,000 flow-through units at a price of \$0.10 per unit for gross proceeds of \$220,000. Each flow-through unit consists of one flow-through common share and one transferable common share purchase warrant. One warrant entitles the holder to purchase, for a period eighteen months, one additional non-flow-through common share at an exercise price of \$0.15 per share.

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NOTE 5 – SHARE CAPITAL – Continued

c) Stock options

The Company adopted a share option plan whereby it may grant stock options to directors, officers, employees, and consultants of the Company. The maximum number of shares that may be reserved for issuance under the plan is limited to 10% of the issued and outstanding common shares of the Company.

Under the plan, the exercise price of an option may not be less than the discounted market price as permissible by TSX Venture Exchange policy. The options may have a maximum term of 10 years and vesting terms are determined by the board of directors at the time of grant.

The continuity schedules of stock options for the period ended September 30, 2019 and 2018 are as follows. For the period ended September 30, 2019, there were no options outstanding.

<u>Expiry Date</u>	<u>Exercise Price</u>	<u>June 30, 2019</u>	<u>Granted</u>	<u>Exercised</u>	<u>Expired/ Cancelled</u>	<u>September 30 2019</u>
July 23, 2019	\$0.80	21,875	-	-	(21,875)	-
		21,875	-	-	(21,875)	-

For the period ended September 30, 2018, 46,875 options were outstanding with a weighted average exercise price of \$0.80 and an average remaining life of 0.40 years.

<u>Expiry Date</u>	<u>Exercise Price</u>	<u>June 30, 2018</u>	<u>Granted</u>	<u>Exercised</u>	<u>Expired/ Cancelled</u>	<u>September 30, 2018</u>
October 17, 2018	\$0.80	25,000	-	-	-	25,000
July 23, 2019	\$0.80	21,875	-	-	-	21,875
		46,875	-	-	-	46,875

d) Share Purchase Warrants

The continuity schedules of share purchase warrants for the period ended September 30, 2019 and 2018 are as follows. For the period ended September 30, 2019, 8,014,568 warrants were outstanding with a weighted average exercise price of \$0.23.

<u>Expiry Date</u>	<u>Exercise Price</u>	<u>June 30, 2019</u>	<u>Issued</u>	<u>Exercised</u>	<u>Expired/ Cancelled</u>	<u>September 30, 2019</u>
October 5, 2019	\$0.35	681,818	-	-	-	681,818
November 2, 2019	\$0.35	867,000	-	-	-	867,000
March 15, 2020	\$0.35	1,326,000	-	-	-	1,326,000
October 18, 2020	\$0.25	420,000	-	-	-	420,000
March 18, 2021	\$0.15	-	2,200,000	-	-	2,200,000
August 5, 2021	\$0.10	388,750	-	-	-	388,750
October 7, 2021	\$0.17	1,600,000	-	-	-	1,600,000
December 29, 2021	\$0.17	531,000	-	-	-	531,000
		5,814,568	2,200,000	-	-	8,014,568

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NOTE 5 – SHARE CAPITAL – Continued

For the period ended September 30, 2018, 7,489,568 share purchase warrants were outstanding with a weighted average exercise price of \$0.22.

Expiry Date	Exercise Price	June 30, 2018	Granted	Exercised	Expired/ Cancelled	September 30, 2018
October 5, 2019	\$0.35	681,818	-	-	-	681,818
November 2, 2019	\$0.35	867,000	-	-	-	867,000
March 15, 2020	\$0.35	1,326,000	-	-	-	1,326,000
August 5, 2021	\$0.10	2,483,750	-	-	-	2,483,750
October 7, 2021	\$0.17	1,600,000	-	-	-	1,600,000
December 29, 2021	\$0.17	531,000	-	-	-	531,000
		7,489,568	-	-	-	7,489,568

e) Agents' Warrants

The continuity schedules of agents' warrants for the period ended September 30, 2019 and 2018 are as follows. The number of agents' warrants and their exercise price have been retroactively adjusted to reflect the share consolidation. For the period ended September 30, 2019, 303,000 warrants were outstanding with a weighted average exercise price of \$0.22.

Expiry Date	Exercise Price	June 30, 2019	Issued	Exercised	Expired/ Cancelled	September 30, 2019
October 18, 2020	\$0.08	8,000	-	-	-	8,000
March 18, 2021	\$0.15	-	110,000	-	-	110,000
August 5, 2021	\$0.10	100,000	-	-	-	100,000
October 7, 2021	\$0.17	85,000	-	-	-	85,000
		193,000	110,000	-	-	303,000

For the period ended September 30, 2018, 185,000 warrants were outstanding with a weighted average exercise price of \$0.13.

Expiry Date	Exercise Price	June 30, 2018	Issued	Exercised	Expired/ Cancelled	September 30, 2018
August 5, 2021	\$0.10	100,000	-	-	-	100,000
October 7, 2021	\$0.17	85,000	-	-	-	85,000
		185,000	-	-	-	185,000

New Destiny Mining Corp.
Notes to Condensed Interim Financial Statements
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NOTE 6 – RELATED PARTY TRANSACTIONS AND BALANCES

Key management includes directors (executive and non-executive) and senior management, including the Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”). The amounts paid by the Company for the services provided by related parties have been determined by negotiation among the parties and, in certain cases, are covered by signed agreements. These transactions are in the normal course of operations. 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

Amounts owed to related parties are non-interest bearing, unsecured, and have no specified terms of repayment.

Amounts owed (from) to related parties are non-interest bearing, unsecured, and have no specified terms of repayment.

	September 30, 2019	June 30, 2019
	\$	\$
Due (from) a company controlled by a director and officer for management fees	(565)	(565)
Due to a former officer and director for management fees	12,501	12,501
Due to a company with a common director for consulting fees	625	625
Due to companies owned by a person related to a director for consulting fees	32,130	6,109
Due to a company with a common director for exploration expenses	351,989	357,261
	<u>397,245</u>	<u>376,496</u>

b) Compensation of Key Management Personnel

	September 30, 2019	September 30, 2018
	\$	\$
Consulting Fees	-	25,500
Management Fees	3,000	15,000
Exploration and Acquisition	69,728	126,513
Office	15,035	3,000
	<u>87,763</u>	<u>170,013</u>

c) During the period ended September 30, 2019, the Company incurred \$3,000 (2018 - \$15,000) in management fees to a company controlled by a director and officer of the Company.

d) During the period ended September 30, 2019, the Company incurred consulting fees and reimbursements of office expenses of \$15,035 (2018 – \$28,500) to companies controlled by a person related to a director of the Company and to a director of the Company.

e) During the period ended September 30, 2019 the Company incurred exploration and acquisition expenses of \$69,728 (2018 – \$126,513) to a Company with a common director of the Company.

New Destiny Mining Corp.
Notes to Condensed Interim Financial Statements
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NOTE 7 – CAPITAL MANAGEMENT

The Company manages its capital structure and adjusts, based on the funds available to the Company, in order to support the acquisition, exploration, and development of mineral properties. To maintain or adjust the capital structure, the Company may attempt to issue common shares or dispose of assets. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The Company manages its share capital as capital, which as at September 30, 2019, was \$3,683,144 (June 30, 2019 – \$3,479,855). Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the period ended September 30, 2019.

NOTE 8 – FINANCIAL INSTRUMENTS

The fair value of the Company's accounts payable and accrued liabilities and amounts due to related parties approximate their carrying value, which is the amount recorded on the statements of financial position. The Company's cash under the fair value hierarchy is recorded at fair value based on level one quoted prices in active markets for identical assets or liabilities.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

a) 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.

b) Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have enough liquidity to meet liabilities when due. As at September 30, 2019, the Company had a cash balance of \$468 to settle current liabilities of \$461,762. All the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms. Management expects to fund those liabilities through equity financing and loans from related parties over the coming year.

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.

New Destiny Mining Corp.
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(Unaudited)

NOTE 8 – FINANCIAL INSTRUMENTS – 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.