
CR CAPITAL CORP.
CONDENSED INTERIM FINANCIAL STATEMENTS
THREE AND NINE MONTHS ENDED
SEPTEMBER 30, 2017
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

Notice to Reader

The accompanying unaudited condensed interim financial statements of CR Capital Corp. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim financial statements as at and for the three and nine months ended September 30, 2017 have not been reviewed by the Company's auditors.

CR Capital Corp.**Condensed Interim Statements of Financial Position****(Expressed in Canadian dollars)****(Unaudited)**

	As at September 30, 2017	As at December 31, 2016
ASSETS		
Current assets		
Cash	\$ 269,257	\$ 220,821
Amounts receivable and other assets (note 3)	6,254	77,123
Marketable securities (note 4)	482,163	693,264
Total assets	\$ 757,674	\$ 991,208
LIABILITIES AND EQUITY		
Current liabilities		
Amounts payable and other liabilities (notes 5 and 11)	\$ 33,422	\$ 35,910
Total liabilities	33,422	35,910
Equity		
Share capital (note 6)	24,390,737	24,390,737
Reserves	56,925	63,525
Accumulated deficit	(23,723,410)	(23,498,964)
Total equity	724,252	955,298
Total liabilities and equity	\$ 757,674	\$ 991,208

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

Nature of operations and going concern (note 1)

CR Capital Corp.

Condensed Interim Statements of (Loss) Income and Comprehensive (Loss) Income
(Expressed in Canadian dollars)
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2017	2016	2017	2016
Operating expenses				
General and administrative (note 10)	\$ 52,375	\$ 58,745	\$ 150,325	\$ 158,057
Operating loss before the following items	(52,375)	(58,745)	(150,325)	(158,057)
Gain (loss) on marketable securities (note 4)	28,238	45,537	(81,475)	209,838
Property option revenue (note 9(i)(ii))	-	-	-	187,500
Interest income	38	-	754	-
Finance expense	-	-	-	(712)
(Loss) income before income taxes	(24,099)	(13,208)	(231,046)	238,569
Income tax expense resulting from income tax credits from Quebec	-	-	-	(10,903)
Net (loss) income and comprehensive (loss) income for the period	\$ (24,099)	\$ (13,208)	\$ (231,046)	\$ 227,666
Basic and diluted net (loss) income per share (note 8)	\$ (0.00)	\$ (0.00)	\$ (0.03)	\$ 0.03
Weighted average number of common shares outstanding (note 8)	8,327,335	8,327,335	8,327,335	8,327,335

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

CR Capital Corp.**Condensed Interim Statements of Cash Flows****(Expressed in Canadian dollars)****(Unaudited)****Nine Months Ended
September 30,
2017 2016**

Operating activities

Net (loss) income for the period	\$ (231,046)	\$ 227,666
Adjustments for:		
Loss (gain) on marketable securities (note 4)	81,475	(209,838)
Changes in non-cash working capital items:		
Amounts receivable and other assets	70,869	6,811
Amounts payable and other liabilities	(2,488)	(5,159)
Income tax payable	-	(83,890)
Net cash (used in) operating activities	(81,190)	(64,410)

Investing activities

Proceeds from sale of marketable securities (note 4)	129,626	188,611
Net cash provided by investing activities	129,626	188,611

Net change in cash	48,436	124,201
Cash, beginning of period	220,821	133,813
Cash, end of period	\$ 269,257	\$ 258,014

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

CR Capital Corp.**Condensed Interim Statements of Changes in Equity****(Expressed in Canadian dollars)****(Unaudited)**

	Share capital	Reserves	Accumulated deficit	Total
Balance, December 31, 2016	\$ 24,390,737	\$ 63,525	\$(23,498,964)	\$ 955,298
Stock options expired	-	(6,600)	6,600	-
Net loss for the period	-	-	(231,046)	(231,046)
Balance, September 30, 2017	\$ 24,390,737	\$ 56,925	\$(23,723,410)	\$ 724,252
Balance, December 31, 2015	\$ 24,390,737	\$ 105,525	\$(23,710,349)	\$ 785,913
Stock options expired	-	(42,000)	42,000	-
Net income for the period	-	-	227,666	227,666
Balance, September 30, 2016	\$ 24,390,737	\$ 63,525	\$(23,440,683)	\$ 1,013,579

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

CR Capital Corp.

Notes to Condensed Interim Financial Statements Three and Nine Months Ended September 30, 2017 (Expressed in Canadian dollars) (Unaudited)

1. Nature of operations and going concern

CR Capital Corp. (the "Company") was incorporated by a Certificate of Incorporation issued pursuant to the provisions of the Ontario Business Corporations Act on December 13, 2002. The Company is engaged in the acquisition, exploration and evaluation of properties for the mining of precious and base metals. The primary office of the Company is located at 1 Adelaide Street East, Suite 2100, Toronto, Ontario, M5C 2V9.

The Company incurred a loss of \$231,046 for the nine months ended September 30, 2017 (nine months ended September 30, 2016 - income of \$227,666) and as at September 30, 2017 had an accumulated deficit of \$23,723,410 (December 31, 2016 - \$23,498,964).

In accordance with TSX Venture Policy 2.5, the Company has not maintained the requirements for a TSX Venture Tier 2 company. Therefore, on February 3, 2015, the Company's listing was transferred to NEX, and the trading symbol for the Company changed from "WOO" to "CIT.H".

These unaudited condensed interim 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.

The Company's ability to continue to meet its obligations and carry out its activities is uncertain and dependent upon the continued financial support of its shareholders and securing additional financing. The Company is investigating other sources of financing. Regardless, based on current projections and operating plans, the Company will likely be required to raise additional funds through equity financing or other means in order to carry out its activities. There is, however, no assurance that any such initiatives will be sufficient. These unaudited condensed interim financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and classification of assets and liabilities 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

Statement of compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These unaudited condensed interim 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 financial statements required by IFRS as issued by the IASB.

The policies applied in these unaudited condensed interim financial statements are based on IFRSs issued and outstanding as of November 20, 2017, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2016. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending December 31, 2017 could result in restatement of these unaudited condensed interim financial statements.

CR Capital Corp.

Notes to Condensed Interim Financial Statements Three and Nine Months Ended September 30, 2017 (Expressed in Canadian dollars) (Unaudited)

2. Significant accounting policies (continued)

New accounting standards issued but not yet effective

(i) IFRS 9 - Financial Instruments ("IFRS 9")

IFRS 9 was issued in final form in July 2014 by the IASB 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. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 also includes requirements relating to a new hedge accounting model, which represents a substantial overhaul of hedge accounting which will allow entities to better reflect their risk management activities in the financial statements. The most significant improvements apply to those that hedge non-financial risk, and so these improvements are expected to be of particular interest to non-financial institutions. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

3. Amounts receivable and other assets

	As at September 30, 2017	As at December 31, 2016
Sales tax receivable - Canada	\$ 6,254	\$ 12,342
Quebec refundable tax credit and refundable mining duty	-	61,260
Prepaid expenses	-	3,521
	\$ 6,254	\$ 77,123

4. Marketable securities

September 30, 2017	Number of shares	Cost	Unrealized gain	Fair value
Current				
Yorbeau Resources Inc. ("Yorbeau") (i)	5,672,500	\$ 340,350	\$ 141,813	\$ 482,163
December 31, 2016	Number of shares	Cost	Unrealized gain	Fair value
Current				
Yorbeau (i)	7,297,500	\$ 437,850	\$ 255,414	\$ 693,264

(i) During the year ended December 31, 2015, the Company received 25,000,000 shares of Yorbeau in consideration for the sale of the mineral properties, which were valued at \$1,500,000. The Company agreed that it will not sell more than 5% of one-half (1/2) of these shares during any calendar month without the prior approval of Yorbeau.

During the three and nine months ended September 30, 2017, the Company sold 500,000 and 1,625,000 shares of Yorbeau, respectively (three and nine months ended September 30, 2016 - 625,000 and 2,303,000 shares, respectively) for gross proceeds of \$39,875 and \$129,626, respectively (three and nine months ended September 30, 2016 - \$65,300 and \$188,611, respectively) and recorded a realized gain on marketable securities of \$9,875 and \$32,125, respectively (three and nine months ended September 30, 2016 - gain of \$27,800 and \$50,431, respectively) in the unaudited condensed interim statements of (loss) income and comprehensive (loss) income.

During the three and nine months ended September 30, 2017, the Company recorded an unrealized gain (loss) on marketable securities of \$18,363 and \$(113,600), respectively (three and nine months ended September 30, 2016 - gain of \$17,737 and \$159,407, respectively) in the unaudited condensed interim statements of (loss) income and comprehensive (loss) income.

CR Capital Corp.

Notes to Condensed Interim Financial Statements
Three and Nine Months Ended September 30, 2017
(Expressed in Canadian dollars)
(Unaudited)

5. Amounts payable and other liabilities

Amounts payable and other liabilities of the Company are principally comprised of amounts outstanding for purchases relating to general operating activities.

	As at September 30, 2017	As at December 31, 2016
Trade payables	\$ 19,922	\$ 16,521
Accrued liabilities	13,500	19,389
	\$ 33,422	\$ 35,910

The following is an aged analysis of the amounts payable and other liabilities:

	As at September 30, 2017	As at December 31, 2016
Less than 1 month	\$ 33,422	\$ 30,099
1 to 3 months	-	5,811
	\$ 33,422	\$ 35,910

6. Share capital

a) Authorized share capital

The authorized share capital consisted of an unlimited number of common shares. The common shares do not have a par value. All issued shares are fully paid.

b) Common shares issued

As at September 30, 2017, the issued share capital amounted to \$24,390,737. Changes in issued share capital for the periods presented are as follows:

	Number of common shares	Amount
Balance, December 31, 2015 and September 30, 2016	8,327,335	\$ 24,390,737
Balance, December 31, 2016 and September 30, 2017	8,327,335	\$ 24,390,737

CR Capital Corp.

Notes to Condensed Interim Financial Statements
Three and Nine Months Ended September 30, 2017
(Expressed in Canadian dollars)
(Unaudited)

7. Stock options

The following table reflects the continuity of stock options:

	Number of stock options	Weighted average exercise price (\$)
Balance, December 31, 2015	405,000	0.59
Expired	(20,000)	2.40
Balance, September 30, 2016	385,000	0.50
Balance, December 31, 2016	385,000	0.50
Expired	(40,000)	0.50
Balance, September 30, 2017	345,000	0.50

The following table reflects the actual stock options issued and outstanding as of September 30, 2017:

Expiry date	Exercise price (\$)	Weighted average remaining contractual life (years)	Number of options outstanding	Number of options vested (exercisable)
September 2, 2019	0.50	1.92	345,000	345,000

8. Net (loss) income per common share

The calculation of basic and diluted loss per share for the three and nine months ended September 30, 2017 was based on the loss attributable to common shareholders of \$24,099 and \$231,046, respectively (three and nine months ended September 30, 2016 - (loss) income of \$(13,208) and \$227,666, respectively) and the weighted average number of common shares outstanding of 8,327,335 (three and nine months ended September 30, 2016 - 8,327,335). Diluted (loss) income per share did not include the effect of 345,000 stock options (September 30, 2016 - 385,000 stock options) as they are anti-dilutive.

9. Exploration and evaluation expenditures

(i) During the nine months ended September 30, 2016, pursuant to the agreement, the Company received the final payment of \$37,500 from BlackRock Metals Inc. for the Lemoine property.

(ii) On August 18, 2016, the Company announced the closing of the sale of remaining 86 claims in Estrades to Galway Metals Corp. in exchange for \$150,000 in cash.

(iii) On September 18, 2017, the Company entered into a definitive purchase agreement (the "Agreement") to acquire from Superior Copper Corporation (the "Vendor") a 100% interest in 132 unpatented mining claims (the "Claims") situated in Kinkaid, Ryan and Palmer townships in the Province of Ontario (the "Transaction").

Pursuant to the terms of the Agreement, the Vendor has agreed to sell, transfer, convey, assign and deliver to the Company: (i) all right, title and interest to the Claims; and (ii) its rights and interest to all core, photocopies of all maps, reports, results of surveys and drilling and any other reports of information prepared or in possession or under the control of the Vendor relating to the Claims (items (i)-(ii) are collectively referred to herein as the "Mining Assets"), in consideration for the issuance of 2 million common shares in the capital stock of the Company and the grant of a 0.5% net smelter return royalty on the Claims in favour of the Vendor. As at September 30, 2017, no common shares were issued pursuant to the Transaction.

The securities issued and issuable pursuant to the Transaction will be subject to a four month and one day statutory hold period.

CR Capital Corp.

Notes to Condensed Interim Financial Statements
Three and Nine Months Ended September 30, 2017
(Expressed in Canadian dollars)
(Unaudited)

10. General and administrative

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
Professional fees	\$ 33,339	\$ 36,527	\$ 80,061	\$ 71,699
Management compensation	12,000	18,000	41,000	54,000
Reporting issuer costs	6,305	1,400	12,148	7,293
Shareholder and investors relations	434	1,079	11,968	11,501
Office and general	67	1,955	4,536	10,138
Bank charges	230	228	612	739
Salaries and benefits	-	(444)	-	2,687
	\$ 52,375	\$ 58,745	\$ 150,325	\$ 158,057

11. Related party disclosures

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

Remuneration of directors and key management personnel (including Chief Executive Officer, Chief Financial Officer ("CFO") and directors), other than consulting fees, of the Company was as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
Management compensation and salaries and benefits ⁽¹⁾⁽²⁾	\$ 16,635	\$ 22,611	\$ 54,920	\$ 67,837

(1) Salaries and benefits include director fees. The Board of Directors and select officers do not have employment or service contracts with the Company. Directors are entitled to director fees and stock options for their services and officers are entitled to fees and stock options for their services. During the nine months ended September 30, 2017 and the year ended December 31, 2016, the directors of the Company have waived their director fees to conserve cash.

(2) The amounts charged are recorded at their fair value.

The Company entered into the following transactions with related parties:

		Three Months Ended September 30,		Nine Months Ended September 30,	
	Notes	2017	2016	2017	2016
Marrelli Support Services Inc. ("Marrelli Support")	(i)	\$ 6,827	\$ 6,821	\$ 20,394	\$ 20,972
DSA Corporate Services Inc. ("DSA")	(ii)	\$ 3,964	\$ 3,521	\$ 13,776	\$ 11,644

(i) During the three and nine months ended September 30, 2017, the Company paid professional fees of \$6,827 and \$20,394, respectively (three and nine months ended September 30, 2016 - \$6,821 and \$20,972, respectively) to Marrelli Support, an organization of which Carmelo Marrelli is president. Carmelo Marrelli is the CFO of the Company. These services were incurred in the normal course of operations for general accounting and financial reporting matters. Marrelli Support also provides bookkeeping services to the Company. As at September 30, 2017, Marrelli Support was owed \$6,960 (December 31, 2016 - \$11,258) and this amount was included in amounts payable and other liabilities.

CR Capital Corp.

Notes to Condensed Interim Financial Statements
Three and Nine Months Ended September 30, 2017
(Expressed in Canadian dollars)
(Unaudited)

11. Related party disclosures (continued)

(ii) During the three and nine months ended September 30, 2017, the Company paid professional fees of \$3,964 and \$13,776, respectively (three and nine months ended September 30, 2016 - \$3,521 and \$11,644, respectively) to DSA, an organization of which Carmelo Marrelli controls. Carmelo Marrelli is also the corporate secretary and sole director of DSA. These services were incurred in the normal course of operations for corporate secretarial matters. As at September 30, 2017, DSA was owed \$3,208 (December 31, 2016 - \$3,810) and this amount was included in amounts payable and other liabilities.