

**PACIFIC LINK MINING CORP.**

Financial Statements

December 31, 2016 and 2015

(Expressed in Canadian Dollars)

## **INDEPENDENT AUDITOR'S REPORT**

### **To the Shareholders of Pacific Link Mining Corp.**

We have audited the accompanying financial statements of Pacific Link Mining Corp., which comprise the statements of financial position as at December 31, 2016 and 2015, and the statements of comprehensive loss, changes in equity and cash flows for the years ended December 31, 2016 and 2015, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of Pacific Link Mining Corp. as at December 31, 2016 and 2015 and its financial performance and its cash flows for the years ended December 31, 2016 and 2015 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

A handwritten signature in black ink that reads "De Visser Gray LLP". The signature is written in a cursive, flowing style.

**CHARTERED PROFESSIONAL ACCOUNTANTS**

Vancouver, British Columbia

April 28, 2017

# Pacific Link Mining Corp.

Statements of Financial Position  
(Expressed in Canadian Dollars)

		December 31, 2016	December 31, 2015
		\$	\$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash		37,210	1,776
Short-term investments	Note 3	300,000	380,000
Amounts receivable and prepaid expenses		2,060	3,176
		<b>339,270</b>	384,952
<b>Equipment</b>	Note 4	<b>1,248</b>	1,612
<b>Total Assets</b>		<b>340,518</b>	386,564
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts payable and accrued liabilities		5,372	5,443
Due to related parties	Note 5	1,575	-
<b>Total Liabilities</b>		<b>6,947</b>	5,443
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	Note 6	6,256,599	6,256,599
Reserves	Note 6	1,768,454	1,768,454
Deficit		(7,691,482)	(7,643,932)
<b>Total Shareholders' Equity</b>		<b>333,571</b>	381,121
<b>Total Liabilities and Shareholders' Equity</b>		<b>340,518</b>	386,564
<i>Nature and Continuation of Operations</i>	Note 1		
<i>Commitment</i>	Note 8		

The financial statements were authorized and issued by the Board of Directors on April 20, 2017.

**On behalf of the Board:**

“Mar Bergstrom”  
Mar Bergstrom, Director

“Michael Doggett”  
Michael Doggett, Director

See accompanying notes to the financial statements

## Pacific Link Mining Corp.

Statements of Comprehensive Loss  
(Expressed in Canadian Dollars)

		Year Ended December 31,	
		2016	2015
		\$	\$
<b>Expenses</b>			
Audit and accounting	Note 5	10,773	8,800
Consulting and management	Note 5	9,000	7,500
Depreciation		364	477
Filing and transfer fees	Note 5	13,412	14,757
Legal		1,883	-
Office and miscellaneous		4,268	4,186
Rent and utilities	Note 5	2,310	2,340
Salaries and benefits	Note 5	6,984	6,627
<b>Loss before other item</b>		<b>(48,994)</b>	<b>(44,687)</b>
Interest income		1,444	3,440
<b>Net loss and comprehensive loss for the year</b>		<b>(47,550)</b>	<b>(41,247)</b>
<b>Loss per share – basic and diluted</b>		<b>(0.00)</b>	<b>(0.00)</b>
<b>Weighted-average shares – basic and diluted</b>		<b>14,325,853</b>	<b>14,325,853</b>

See accompanying notes to the financial statements

## Pacific Link Mining Corp.

Statements of Changes in Equity  
(Expressed in Canadian Dollars)

	Share Capital		Reserves		Total
	Number of shares	Amount	Equity-settled employee benefits	Deficit	
		\$	\$	\$	\$
<b>Balance December 31, 2014</b>	14,325,853	6,256,599	1,768,454	(7,602,685)	422,368
Net loss for the year	-	-	-	(41,247)	(41,247)
<b>Balance December 31, 2015</b>	14,325,853	6,256,599	1,768,454	(7,643,932)	381,121
Net loss for the year	-	-	-	(47,550)	(47,550)
<b>Balance December 31, 2016</b>	14,325,853	6,256,599	1,768,454	(7,691,482)	333,571

See accompanying notes to the financial statements

## Pacific Link Mining Corp.

### Statements of Cash Flows

(Expressed in Canadian Dollars)

	Year Ended December 31,	
	2016	2015
	\$	\$
<b>Cash flows from operating activities</b>		
Net loss for the year	(47,550)	(41,247)
Adjustments for items not involving the use of cash:		
Depreciation	364	477
Interest	-	(3,440)
Changes in non-cash working capital items:		
Amounts receivable and prepaid expenses	(1,512)	2,061
Accounts payable and accrued liabilities	(71)	(809)
Due to related parties	1,575	(1,500)
Net cash used in operating activities	(47,194)	(44,458)
<b>Cash flows from investing activities</b>		
Interest received	2,628	9,211
Redemption of short-term investments	80,000	30,000
Net cash provided by investing activities	82,628	39,211
<b>Change in cash</b>	<b>35,434</b>	<b>(5,247)</b>
<b>Cash, beginning of the year</b>	<b>1,776</b>	<b>7,023</b>
<b>Cash, end of the year</b>	<b>37,210</b>	<b>1,776</b>

See accompanying notes to the financial statements

# **Pacific Link Mining Corp.**

Notes to the Financial Statements

For the years ended December 31, 2016 and 2015

(Expressed in Canadian dollars)

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## **1. Nature and Continuance of Operations**

Pacific Link Mining Corp. (the “Company”) was incorporated in British Columbia in October 1989. The Company currently does not have any material operations and is pursuing various business opportunities.

The registered address, head office, principal address and records office of the Company are located at 2772 – 1055 West Georgia Street, Vancouver, British Columbia, V6E 3P3.

These financial statements have been prepared on the going concern basis, which assumes the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. Several adverse conditions cast substantial doubt on the validity of this assumption. The Company has incurred operating losses over the past several fiscal years (2016 - \$47,550; 2015 - \$41,247), has limited financial resources, no source of operating cash flow, and no assurances that sufficient funding, including adequate financing, will be available.

The application of the going concern concept is dependent upon the Company’s ability to generate future profitable operations and receive continued financial support from its creditors and shareholders. These financial statements do not give effect to any adjustments that might be required should the Company be unable to continue as a going concern and therefore, be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts differing from those reflected in the financial statements.

Management plans to continue to pursue equity or debt financing to support operations. Management believes this plan will be sufficient to meet the Company’s liabilities and commitments as they become payable over the next twelve months. There can be no assurance that management’s plan will be successful. Failure to maintain the support of creditors and obtain additional external equity financing will cause the Company to curtail operations and the Company’s ability to continue as a going concern will be impaired. The outcome of these matters cannot be predicted at this time.

## **2. Basis of Presentation and Significant Accounting Policies**

### **a) Statement of compliance**

These annual financial statements, have been prepared and presented in Canadian dollars in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations of the IFRS Interpretations Committee (“IFRIC”).

### **b) Basis of presentation**

These financial statements have been prepared on a historical cost basis, modified where applicable. In addition they have been prepared on an accrual basis.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

# Pacific Link Mining Corp.

Notes to the Financial Statements

For the years ended December 31, 2016 and 2015

(Expressed in Canadian dollars)

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## 2. Basis of Presentation and Significant Accounting Policies (continued)

### c) Significant accounting judgments, estimates, and assumptions

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Critical judgements in applying accounting policies:

The following is a critical judgment that management has made in the process of applying accounting policies and that has the most significant effect on the amounts recognized in the financial statements:

- the determination that the Company will continue as a going concern for the next year.

### d) Short-term investments

Short-term investments consist primarily of term deposits and Guaranteed Investment Certificates ("GICs") with maturities of between three months to one year from the date of purchase.

The Company places surplus funds in interest bearing accounts whenever possible based on the following order of priority: i) preservation of capital, ii) assurance of liquidity, and iii) achievement of high returns. To this end, the Company will only invest in high interest rate deposits, GICs or term deposits with Canadian chartered banks.

### e) Impairment

At each reporting period, management reviews all assets for indicators of impairment. If such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction. In assessing value in use, the estimated future cash flows are discounted to their present value. If the recoverable amount of the asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for that period.

### f) Equipment

Equipment is stated at cost less accumulated depreciation. Depreciation is generally calculated annually on a declining-balance basis at the following rates:

- |                                  |     |
|----------------------------------|-----|
| - Computer equipment             | 30% |
| - Office equipment and furniture | 20% |

# Pacific Link Mining Corp.

Notes to the Financial Statements

For the years ended December 31, 2016 and 2015

(Expressed in Canadian dollars)

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## 2. Basis of Presentation and Significant Accounting Policies (continued)

### g) Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

### h) Loss per share

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

### i) Share-based payments

The stock option plan allows Company employees and consultants to acquire shares of the Company. The fair value of options granted is recognized as a share-based compensation expense with a corresponding increase in equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee. Consideration paid on the exercise of stock options is credited to share capital and the fair value of the options is reclassified from reserves to share capital. The fair value is measured at grant date and each tranche is recognized over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option pricing model taking into account the terms and conditions upon which the options were granted. At each reporting date, the amount recognized as an expense is adjusted to reflect the number of stock options that are expected to vest.

### j) Share capital

The Company records proceeds from share issuances net of issue costs and any tax effects. Common shares issued for consideration other than cash are valued based on their market value at the date the agreement to issue shares was concluded.

### k) Income taxes

The Company uses the balance sheet method of accounting for income taxes. Under the balance sheet method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Deferred income tax assets also result from unused loss carry forwards, resource-related pools and other deductions. A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

## Pacific Link Mining Corp.

Notes to the Financial Statements

For the years ended December 31, 2016 and 2015

(Expressed in Canadian dollars)

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### 2. Basis of Presentation and Significant Accounting Policies (continued)

#### 1) Financial instruments

##### Financial assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held-to-maturity investments, available-for-sale, loans and receivables or at fair value through profit or loss ("FVTPL").

FVTPL – These are derivatives, or assets acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the statement of financial position at fair value with changes in value recognized in the statement of comprehensive loss. Cash and short-term investments are included in this category of financial assets.

Loans and receivables - These are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are recognized initially at fair value plus any directly attributable transaction costs, and measured subsequently at amortized cost using the effective interest method, less any provision for impairment. Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Amounts receivable, excluding GST receivable, are included in this category of financial assets.

Held-to-maturity investments - These are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in the statement of comprehensive loss. The Company does not have held-to-maturity investments.

Available-for-sale - These are non-derivative financial assets not included in the above categories or that are classified as available-for-sale. They are carried at fair value with changes in fair value recognized directly in equity. Where a decline in the fair value of an available-for-sale financial asset constitutes objective evidence of impairment, the amount of the loss is removed from equity and recognized in the statement of comprehensive loss. The Company does not have available-for-sale financial assets.

All financial assets except for those at FVTPL are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or a group of financial assets is impaired.

##### Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as either FVTPL or other financial liabilities.

Other financial liabilities – These are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Accounts payable and accrued liabilities and due to related parties are included in this category of financial liabilities.

FVTPL – These are derivatives, or liabilities acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the statement of financial position at fair value with changes in fair value recognized in the statement of comprehensive loss. The Company does not have any FVTPL liabilities.

## Pacific Link Mining Corp.

Notes to the Financial Statements

For the years ended December 31, 2016 and 2015

(Expressed in Canadian dollars)

### 2. Basis of Presentation and Significant Accounting Policies (continued)

#### Financial liabilities (continued)

The Company does not have any derivative financial assets or liabilities.

#### m) New accounting standards and interpretation

Effective (proposed) for annual periods beginning on or after January 1, 2018:

IFRS 9, Financial Instruments - IFRS 9 is a new standard on financial instruments that will replace IAS 39, Financial Instruments: Recognition and Measurement.

IFRS 9 addresses classification and measurement of financial assets and financial liabilities as well as de-recognition of financial instruments. IFRS 9 has two measurement categories for financial assets: amortized cost and fair value. All equity instruments are measured at fair value. A debt instrument is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest. Otherwise it is at fair value through profit or loss.

### 3. Short-term Investments

At December 31, 2016, short-term investments consist of a cashable guaranteed investment certificate ("GIC") with principal totalling \$300,000 (December 31, 2015 - \$380,000). The GIC had an interest rate of Prime less 2.00% and a two year term and at December 31, 2016, \$191 (December 31, 2015 - \$1,375) in interest was accrued and is included in amounts receivable.

### 4. Equipment

During the year ended December 31, 2016, the Company recorded depreciation of \$364 (2015 - \$477). No additions or disposals were made during the year. Continuity is as follows:

	Computer equipment	Office furniture and equipment	Total
	\$	\$	\$
<b>Cost</b>			
<b>Balance, December 31, 2014, 2015, and 2016</b>	16,932	17,565	34,497
<b>Accumulated depreciation</b>			
<b>Balance, December 31, 2014</b>	16,338	16,070	32,408
Depreciation for the year	178	299	477
<b>Balance, December 31, 2015</b>	16,516	16,369	32,885
Depreciation for the year	125	239	364
<b>Balance, December 31, 2016</b>	16,641	16,608	33,249
<b>Carrying amounts</b>			
<b>Balance, December 31, 2015</b>	416	1,196	1,612
<b>Balance, December 31, 2016</b>	291	957	1,248

## Pacific Link Mining Corp.

Notes to the Financial Statements

For the years ended December 31, 2016 and 2015

(Expressed in Canadian dollars)

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### 5. Related Party Transactions

a) Key management personnel compensation:

	Year Ended December 31,	
	2016	2015
	\$	\$
Accounting	6,473	4,500
Consulting and management	9,000	7,500
	15,473	12,000

b) During the year ended December 31, 2016, the Company incurred \$11,933 (2015 - \$10,742) to Minco Gold Corporation, a company with a common director, for reimbursement of shared office expenses, salaries and benefits and reimbursement of filing fees paid on behalf of the Company.

Management is of the opinion that these transactions have occurred in the normal course of operations and are measured at the exchange amount agreed to by transacting parties.

As at December 31, 2016, \$1,575 (December 31, 2015 - \$nil) was due to related parties. Amounts due to related parties are unsecured, non-interest bearing and without specific terms of repayment.

### 6. Share Capital and Reserves

Authorized share capital - unlimited number of common shares without par value.

#### Equity-settled employee benefits reserve

The Company has an incentive stock option plan (the "Plan") whereby the Company may grant stock options to eligible employees, officers, directors and consultants at an exercise price to be determined by the board of directors, provided the exercise price is not lower than the market value at time of issue less any discount allowed by the stock exchange upon which the common shares are listed. The Plan provides for the issuance of up to 10% of the Company's issued common shares as at the date of grant with each stock option having a maximum term of five years. The board of directors has the exclusive power over the granting of options and their vesting provisions.

The Company does not have any stock options or warrants outstanding at December 31, 2016 and 2015.

### 7. Management of Capital

The Company's objective in managing its liquidity and capital is to safeguard its ability to continue as a going concern and provide financial capacity to meet its strategic objectives. The capital structure of the Company consists of equity attributable to common shareholders, comprising issued share capital, and reserves. 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. As at December 31, 2016, the Company did not have long-term debt and was not exposed to any externally imposed capital requirements.

### 8. Commitment

The Company has a commitment in respect of shared office expenses requiring annual payments of \$2,400 to Minco Gold Corporation, a related party with a common director.

## Pacific Link Mining Corp.

Notes to the Financial Statements

For the years ended December 31, 2016 and 2015

(Expressed in Canadian dollars)

### 9. Income Taxes

The Company is subject to Canadian federal and provincial income taxes at an approximate rate of 26% (2015 – 26%).

A reconciliation of income taxes at statutory rates with the reported income taxes is as follows:

	2016	2015
	\$	\$
Net loss before income taxes	(47,550)	(41,247)
Expected income tax recovery	(12,363)	(10,724)
Items deductible and non-deductible for income tax purposes	102	136
Unrecognized benefit of operating loss and change in rates	12,261	10,588
Deferred income tax recovery	-	-

The nature and tax effect of the temporary differences, resource-related pools and tax loss carry-forwards giving rise to deferred income tax assets at December 31, 2016 and 2015 are summarized as follows:

	2016	2015
Deferred income tax assets:	\$	\$
Resource-related pools	67,351	93,589
Equipment	4,551	5,007
Non-capital losses carried forward	597,000	558,000
Capital losses carried forward	13,534	13,534
	682,396	670,130
Valuation allowance	(682,396)	(670,130)
Net deferred income tax assets	-	-

At December 31, 2016, the Company has non-capital losses available for deduction against future taxable income amounting to approximately \$2,296,000 (2015 - \$2,146,000). These losses, if not utilized, will expire between 2026 and 2036. Subject to certain restrictions, the Company also has mineral property expenditures of approximately \$259,000 and capital losses of approximately \$104,000 available to reduce taxable income in future years. The Company has not recognized any future benefit for these tax losses and resource deductions as it is not considered likely that they will be utilized. If unused, the non-capital losses will expire as follows:

Year	Amount
	\$
2026	585,000
2027	20,000
2028	252,000
2029	89,000
2030	72,000
2031	82,000
2032	85,000
2033	92,000
2034	682,000
2035	187,000
2036	150,000
	2,296,000

# Pacific Link Mining Corp.

Notes to the Financial Statements

For the years ended December 31, 2016 and 2015

(Expressed in Canadian dollars)

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## 10. Financial Instruments

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

### *Credit Risk*

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is the risk of liquidity of cash of \$37,210 at December 31, 2016 (December 31, 2015 - \$1,776) and short-term investments of \$300,000 at December 31, 2016 (December 31, 2015 - \$380,000). As the Company's policy is to limit cash holdings to instruments issued by major Canadian banks, or investments of equivalent or better quality, the credit risk is considered by management to be negligible.

### *Liquidity Risk*

Liquidity risk is the risk that the Company will not be able to pay financial instrument liabilities as they come due. The Company's primary exposure to liquidity risk from financial instruments is its need to meet accounts payable and accrued liabilities obligations of \$5,372 at December 31, 2016 (December 31, 2015 - \$5,443). The Company did maintain sufficient cash balances to meet these needs at December 31, 2016.

### *Interest Rate Risk*

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk on its cash. The majority of cash deposits have been in discounted instruments with pre-determined fixed yields. Interest rate movements will affect the fair value of these instruments so the Company manages maturity dates of these instruments to match cash flow needs, enabling realization at no loss in almost all cases. At December 31, 2016 the Company maintained its cash balance on deposit in a chequing account and an investment account with a major Canadian bank.

### *Fair Value of Financial Instruments*

The fair value of the Company's financial assets and liabilities approximates the carrying amount.

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

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

## Pacific Link Mining Corp.

Notes to the Financial Statements

For the years ended December 31, 2016 and 2015

(Expressed in Canadian dollars)

### 10. Financial Instruments (continued)

The fair value classification of the Company's financial instruments as at December 31, 2016 and 2015 is as follows:

	December 31, 2016			December 31, 2015		
	Fair value level	Fair value through profit or loss	Loans and receivables and other financial liabilities at amortized cost	Fair value through profit or loss	Loans and receivables and other financial liabilities at amortized cost	
		\$	\$	\$	\$	
<i>Financial assets:</i>						
Cash	1	37,210	-	1,776	-	
Short-term investments	1	300,000	-	380,000	-	
		337,210	-	381,776	-	
<i>Financial liabilities:</i>						
Accounts payables and accrued liabilities	2	-	5,372	-	5,443	
Due to related parties	2	-	1,575	-	-	
		-	6,947	-	5,443	

During the year ended December 31, 2016 and 2015, there were no transfers between level 1, level 2 and level 3 classified assets and liabilities.