

PACIFIC LINK MINING CORP.

Condensed Interim Financial Statements

Third Quarter Ended September 30, 2018

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

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

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

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

Pacific Link Mining Corp.

Condensed Interim Statements of Financial Position
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)

		September 30, 2018	December 31, 2017
		\$	\$
ASSETS			
Current Assets			
Cash		337,342	300,191
Short-term investments	Note 3	250,000	-
Amounts receivable and prepaid expenses		29,843	557
Loan receivable	Note 10	100,000	-
Total Assets		717,185	300,748
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities		1,112	9,896
Due to related parties	Note 5	6,370	4,046
Total Liabilities		7,482	13,942
SHAREHOLDERS' EQUITY			
Share capital	Note 6	6,754,150	6,256,599
Reserves	Note 6	1,768,454	1,768,454
Deficit		(7,812,901)	(7,738,247)
Total Shareholders' Equity		709,703	286,806
Total Liabilities and Shareholders' Equity		717,185	300,748
<i>Nature and Continuance of Operations</i>	Note 1		
<i>Commitment</i>	Note 8		
<i>Proposed Transaction</i>	Note 10		

The condensed interim financial statements were authorized and issued by the Board of Directors on November 27, 2018.

On behalf of the Board:

“Dr. Ken Cai”
Dr. Ken Cai, Director

“Michael Doggett”
Michael Doggett, Director

See accompanying notes to the condensed interim financial statements

Pacific Link Mining Corp.

Statements of Condensed Interim Comprehensive Loss

(Unaudited - Prepared by Management)

(Expressed in Canadian Dollars)

		Three months ended September 30,		Nine months ended September 30,	
		2018	2017	2018	2017
		\$	\$	\$	\$
Expenses					
Audit and accounting	Note 5	2,000	1,500	4,250	3,300
Consulting and management	Note 5	19,000	2,250	23,500	6,750
Depreciation		-	70	-	209
Filing and transfer fees		4,727	3,744	11,840	8,593
Legal		23,717	-	23,717	-
Office and miscellaneous		839	1,332	6,165	3,592
Rent and utilities	Note 5	1,451	600	2,739	1,785
Salaries and benefits	Note 5	-	1,821	3,789	5,891
Loss before other item		(51,734)	(11,317)	(76,000)	(30,120)
Interest income		473	567	1,346	1,683
Net loss and comprehensive loss for the period		(51,261)	(10,750)	(74,654)	(28,437)
Loss per share – basic and diluted		(0.00)	(0.00)	(0.00)	(0.00)
Weighted-average shares – basic and diluted		24,325,853	14,325,853	20,552,959	14,325,853

See accompanying notes to the condensed interim financial statements

Pacific Link Mining Corp.

Condensed Interim Statements of Changes in Equity

(Unaudited - Prepared by Management)

(Expressed in Canadian Dollars)

	Share Capital		Reserves		Total
	Number of shares	Amount	Equity-settled employee benefits	Deficit	
		\$	\$	\$	\$
Balance December 31, 2016	14,325,853	6,256,599	1,768,454	(7,691,482)	333,571
Net loss for the period	-	-	-	(28,437)	(28,437)
Balance September 30, 2017	14,325,853	6,256,599	1,768,454	(7,719,919)	305,134
Balance December 31, 2017	14,325,853	6,256,599	1,768,454	(7,738,247)	286,806
Private placement	10,000,000	500,000	-	-	500,000
Share issuance costs	-	(2,449)	-	-	(2,449)
Net loss for the period	-	-	-	(74,654)	(74,654)
Balance September 30, 2018	24,325,853	6,754,150	1,768,454	(7,812,901)	709,703

See accompanying notes to the condensed interim financial statements

Pacific Link Mining Corp.

Condensed Interim Statements of Cash Flows
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)

	Nine months ended	
	September 30,	
	2018	2017
	\$	\$
Cash flows from operating activities		
Net loss for the period	(74,654)	(28,437)
Adjustments for items not involving the use of cash:		
Interest	(1,346)	-
Depreciation	-	209
Changes in non-cash working capital items:		
Amounts receivable and prepaid expenses	(27,940)	(1,561)
Loan receivable	(100,000)	-
Accounts payable and accrued liabilities	(8,784)	(5,172)
Due to related parties	2,324	(75)
Net cash used in operating activities	(210,400)	(35,036)
Cash flows from investing activities		
Short-term investments	(250,000)	-
Net cash used in investing activities	(250,000)	-
Cash flows from financing activities		
Private placement	500,000	-
Share issuance costs	(2,449)	-
Net cash provided by financing activities	497,551	-
Change in cash	37,151	(35,036)
Cash, beginning of the period	300,191	37,210
Cash, end of the period	337,342	2,174

See accompanying notes to the condensed interim financial statements

Pacific Link Mining Corp.

Notes to the Condensed Interim Financial Statements
For the periods ended September 30, 2018 and 2017
(Unaudited - Prepared by Management)
(Expressed in Canadian dollars)

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 2060 – 1055 West Georgia Street, Vancouver, British Columbia, V6E 3P3.

These condensed interim 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 (2017 - \$46,765; 2016 - \$47,550), 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 condensed interim 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 condensed interim 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 unaudited condensed interim financial statements, including comparatives 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 in accordance with International Accounting Standards (“IAS”) 34, Interim Financial Reporting. The significant accounting policies applied in these condensed interim financial statements are based on the IFRS Interpretations issued and outstanding as of September 30, 2018.

b) Basis of presentation

These condensed interim 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 condensed interim financial statements.

Pacific Link Mining Corp.

Notes to the Condensed Interim Financial Statements
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(Unaudited - Prepared by Management)
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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 condensed interim 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 condensed interim 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 condensed interim financial statements:

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

d) Significant accounting policies

The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the audited annual financial statements as at December 31, 2017. There unaudited condensed interim financial statements should be read in conjunction with the Company's audited financial statements for the year ended December 31, 2017.

e) 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 derecognition 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.

Effective January 1, 2018, the Company has adopted IFRS 9 retrospectively and there was no effect on the condensed interim financial statements as a result of adopting this standard.

3. Short-term Investments

At September 30, 2018, short-term investments consist of a cashable guaranteed investment certificate ("GIC") with principal totalling \$250,000 (December 31, 2017 - \$Nil). The GIC had an interest rate of Prime less 2.00% and a two year term and as at September 30, 2018, \$1,346 (December 31, 2017 - \$Nil) in interest was accrued and is included in amounts receivable.

Pacific Link Mining Corp.

Notes to the Condensed Interim Financial Statements
For the periods ended September 30, 2018 and 2017
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4. Equipment

During the period ended September 30, 2018, the Company recorded depreciation of \$Nil (year ended December 31, 2017 - \$1,248). No additions or disposals were made during the period. Continuity is as follows:

	Computer equipment \$	Office furniture and equipment \$	Total \$
Cost			
Balance, December 31, 2016, and 2017 and September 30, 2018	16,932	17,565	34,497
Accumulated depreciation			
Balance, December 31, 2016	16,641	16,608	33,249
Depreciation for the year	291	957	1,248
Balance, December 31, 2017 and September 30, 2018	16,932	17,565	34,497
Carrying amounts			
Balance, December 31, 2017	-	-	-
Balance, September 30, 2018	-	-	-

5. Related Party Transactions

Key management personnel compensation:

	Nine months ended September 30,	
	2018	2017
	\$	\$
Accounting	4,500	4,500
Consulting and management	6,750	6,750
	11,250	11,250

During the period ended September 30, 2018, the Company incurred \$8,307 (2017 - \$8,852) to Minco Gold Corporation, a company with a common director, for reimbursement of shared office expenses and salaries and benefits 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 September 30, 2018, \$6,370 (December 31, 2017 - \$4,046) was due to related parties. Amounts due to related parties are unsecured, non-interest bearing and without specific terms of repayment.

Pacific Link Mining Corp.

Notes to the Condensed Interim Financial Statements
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6. Share Capital and Reserves

a) Share capital

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

As at September 30, 2018 the Company has 24,325,853 shares issued and outstanding.

During the period ended September 30, 2018, the Company completed a non-brokered private placement by issuing 10,000,000 units for gross proceeds of \$500,000. Each unit consists of one common share and one half non-transferable share purchase warrant. Each whole warrant entitles the warrant holder to purchase one common share of the Company at a price of \$0.08 per share for a period of one year. The Company incurred \$2,449 in share issuance costs related to the private placement.

b) Warrants

The continuity of share purchase warrants for the period ended September 30, 2018 is as follows

	Outstanding Warrants	Weighted Average Exercise Price
Balance, December 31, 2017 and 2016	-	-
Granted	5,000,000	\$ 0.08
Balance, September 30, 2018	5,000,000	\$ 0.08

The following warrants were outstanding at September 30, 2018:

Number of Warrants	Exercise Price	Expiry Date
5,000,000	\$0.08	April 13, 2019
5,000,000		

The weighted average remaining life of the warrants at September 30, 2018 is 0.53 years (2017 – nil).

b) Stock options

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 outstanding at September 30, 2018 and December 31, 2017.

Pacific Link Mining Corp.

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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 September 30, 2018, 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.

9. 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 \$337,342 at September 30, 2018 (December 31, 2017 - \$300,191) and short-term investments of \$250,000 at September 30, 2018 (December 31, 2017 - \$Nil). 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 \$1,112 at September 30, 2018 (December 31, 2017 - \$9,896). The Company did maintain sufficient cash balances to meet these needs at September 30, 2018.

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 September 30, 2018 the Company maintained its cash balance on deposit in a chequing 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 Condensed Interim Financial Statements
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9. Financial Instruments (continued)

The fair value classification of the Company's financial instruments as at September 30, 2018 and December 31, 2017 is as follows:

	Fair value level	September 30, 2018		December 31, 2017	
		Fair value through profit or loss	Amortized cost	Fair value through profit or loss	Amortized cost
		\$	\$	\$	\$
<i>Financial assets:</i>					
Cash	1	337,342	-	300,191	-
Short-term investments	1	250,000	-	-	-
		587,342	-	300,191	-
<i>Financial liabilities:</i>					
Accounts payables and accrued liabilities	2	-	1,112	-	9,896
Due to related parties	2	-	6,370	-	4,046
		-	7,482	-	13,942

During the period ended September 30, 2018 and year ended December 31, 2017, there were no transfers between level 1, level 2 and level 3 classified assets and liabilities.

10. Proposed Transaction

During the period ended September 30, 2018, the Company entered into a letter agreement with Aibeida Lifetech Ltd., Hang Zhou Aibeida Technologies Co. Ltd., Clever Splendor Limited and H.K. Gimaras Industrial Co. Ltd. pursuant to which the Company will acquire all of the issued and outstanding shares of Aibeida Lifetech Ltd. from Clever Splendor Limited and H.K. Gimaras Industrial Co. Ltd.

Pending completion of the proposed transaction, the Company proposes to loan Aibeida up to \$200,000 to be used by Aibeida to fund its business operations in Oregon (the "Loan"). The Loan shall be interest free and be repayable on demand in the event that Proposed Transaction is for any reason terminated. The Loan shall be evidenced by a loan agreement between the parties which, among other things, will provide for a pledge of Aibeida's issued shares by the Aibeida shareholders as security for repayment of the Loan. A condition of the Loan is that Aibeida provide the Company with an acceptable operating budget for the Aibeida's project in Oregon. During the period ended September 30, 2018, the Company has advanced \$100,000.