



INTERNATIONAL SAMUEL EXPLORATION CORP.

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2019 AND 2018

Independent Auditor's Report

To the Shareholders of International Samuel Exploration Corp.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of International Samuel Exploration Corp. (the "Company"), which comprise the statements of financial position as at June 30, 2019 and 2018, and the statements of comprehensive loss, changes in shareholders' equity (deficiency) and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2019 and 2018, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the Company has no source of revenue, generates negative cash flows from operating activities and has an accumulated deficit of \$19,353,126 as at June 30, 2019. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in "Management's Discussion and Analysis", but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is James D. Gray.



CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, BC, Canada
October 30, 2019

INTERNATIONAL SAMUEL EXPLORATION CORP.
STATEMENT OF FINANCIAL POSITION
(Expressed in Canadian dollars)

As at	Note	June 30, 2019	June 30, 2018
ASSETS			
Current assets			
Cash		\$ 17,582	\$ 1,345
Sales tax recoverable		5,418	3,025
Prepaid expenses and deposits	5	47,917	27,997
		70,917	32,367
Non-current assets			
Exploration and evaluation costs	7	3,280,585	2,720,020
Total assets		\$ 3,351,502	\$ 2,752,387
LIABILITIES AND DEFICIENCY			
Current liabilities			
Trade and other payables	9	\$ 169,757	\$ 276,522
Total liabilities		169,757	276,522
Shareholders' equity			
Share capital	10	19,448,657	18,241,510
Share-based payments reserve	11	3,246,422	3,036,924
Deficit		(19,513,334)	(18,802,569)
Total shareholders' equity		3,181,745	2,475,865
Total liabilities and deficiency		\$ 3,351,502	\$ 2,752,387

Going concern (Note 1)

Subsequent events (Note 17)

The financial statements were authorized for issue by the board of directors on October 30, 2019 and were signed on its behalf by:

<u>“Conrad Swanson”</u> Chief Executive Officer	Director	<u>“Greg Stewart”</u> 	Director
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The accompanying notes are an integral part of these consolidated financial statements.

INTERNATIONAL SAMUEL EXPLORATION CORP.
STATEMENT OF COMPREHENSIVE LOSS
YEAR ENDED JUNE 30,
(Expressed in Canadian dollars)

	Note	2019	2018
EXPENSES			
Accounting and administration	12	\$ 62,775	\$ 54,637
Consulting		12,740	71,929
Depreciation	8	-	794
Investor relations		330,032	73,273
Management fees	12	10,500	35,000
Office and miscellaneous		13,841	21,273
Professional fees		15,851	54,739
Rent		14,400	12,000
Share-based payments	11	213,201	432,873
Transfer agent and filing fees		25,928	24,066
Travel and promotion		1,567	62,101
		(700,835)	(842,685)
OTHER ITEMS			
Interest income		120	19
Part XII.6 tax and penalties	15	(10,050)	(2,757)
		(9,930)	(2,738)
Net and comprehensive loss for the year		\$ (710,765)	\$ (845,423)
Basic and diluted loss per common share	10	\$ (0.01)	\$ (0.02)
Weighted average number of common shares outstanding		47,405,229	48,443,804

Business development (Note 6)

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

INTERNATIONAL SAMUEL EXPLORATION CORP.
STATEMENT OF CHANGES IN EQUITY (DEFICIENCY)
FOR THE YEARS ENDED JUNE 30,
(Expressed in Canadian dollars)

	Note	Post consolidation Number of shares	Share capital	Share- based payments reserve	Deficit	Total equity
Balance, June 30, 2017		13,675,321	\$ 15,288,039	\$ 2,644,540	\$ (17,957,146)	\$ (24,567)
Issued for cash – non-flow through shares	10	2,000,000	200,000	-	-	200,000
Issued for property acquisition	7-10	11,310,000	2,476,300	-	-	2,476,300
Warrants exercised	11	1,125,000	225,000	-	-	225,000
Options exercised	11	350,000	75,489	(40,489)	-	35,000
Share issue costs - cash	10	-	(23,318)	-	-	(23,318)
Stock based compensation	11	-	-	432,873	-	432,873
Comprehensive loss for the year		-	-	-	(845,423)	(845,423)
Balance, June 30, 2018		28,460,321	\$ 18,241,510	\$ 3,036,924	\$ (18,802,569)	\$ 2,475,865

	Note	Post consolidation Number of shares	Share capital	Share- based payments reserve	Deficit	Total equity
Balance, June 30, 2018		28,460,321	\$ 18,241,510	\$ 3,036,924	\$ (18,802,569)	\$ 2,475,865
Issued for cash – non flow through shares	10	8,000,000	400,000	-	-	400,000
Issued for cash – flow through shares	10	3,150,000	157,500	-	-	157,500
Issued for cash – flow through shares	10	5,481,666	328,900	-	-	328,900
Issued for cash – non flow through shares	10	3,736,666	224,200	-	-	224,200
Issued for cash – non flow through shares	10	1,000,000	60,000	-	-	60,000
Options exercised	11	500,000	79,905	(39,905)	-	40,000
Issued for property acquisition	7-10	500,000	35,000	-	-	35,000
Share issue costs – agent warrants	11	-	(36,202)	249,403	-	213,201
Share issue costs - cash	10	-	(42,156)	-	-	(42,156)
Comprehensive loss for the year		-	-	-	(710,765)	(710,765)
Balance, June 30, 2019		50,828,653	\$ 19,448,657	\$ 3,246,422	\$ (19,513,334)	\$ 3,181,745

The Company completed a 2:1 consolidation of its share capital on July 5, 2018. These consolidated financial statements are presented on a post-consolidation basis.

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

INTERNATIONAL SAMUEL EXPLORATION CORP.
STATEMENT OF CHANGES IN CASH FLOWS
FOR THE YEARS ENDED JUNE 30,
(Expressed in Canadian dollars)

	2019	2018
CASH FLOWS FROM (TO) OPERATING ACTIVITIES		
Net loss for the year	\$ (710,765)	\$ (845,423)
Items not affecting cash:		
Depreciation	-	794
Share-based payments	213,201	432,873
	(497,564)	(411,756)
Changes in non-cash working capital items:		
Sales tax recoverable	(2,393)	621
Prepaid expenses and deposits	(19,920)	(12,497)
Trade and other payables	(88,771)	72,853
Net cash used in operating activities	(608,648)	(350,779)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of mineral properties	(5,000)	(209,439)
Exploration and evaluation costs	(538,559)	(16,287)
Net cash used in investing activities	(543,559)	(225,726)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from private placements	1,170,600	200,000
Proceeds from exercise of warrants	-	225,000
Proceeds from exercise of options	40,000	35,000
Cash share issue costs	(42,156)	(23,318)
Net cash from financing activities	1,168,444	436,682
Change in cash during the year	16,237	(139,823)
Cash, beginning of the year	1,345	141,168
Cash, end of the year	\$ 17,582	\$ 1,345

Supplemental disclosures with respect to cash flows (Note 13)

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

INTERNATIONAL SAMUEL EXPLORATION CORP.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2019 AND 2018
(Expressed in Canadian dollars)

1. GOING CONCERN

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), which are applicable to a going concern, which contemplates the realization of assets and the settlement of liabilities in the normal course of business as they become due.

However, the use of such principles may not be appropriate because there is significant doubt surrounding the ability of the Company to continue as a going concern. As at June 30, 2019, the Company had a cash balance of \$17,582 (June 30, 2018 - \$1,345) compared with trade payables owing to non-related parties of \$34,576 (June 30, 2018 - \$75,550), and an accumulated deficit of \$19,513,334 (June 30, 2018 - \$18,802,569). During the year ended June 30, 2019, the Company raised \$1,170,600 (2018 - \$200,000) in financing, \$Nil (2018 - \$225,000) from the exercise of share purchase warrants and \$40,000 (2018 - \$35,000) from the exercise stock options. During the year ended June 30, 2019, the Company generated negative operating cash flows of \$608,648 (2018 - \$350,779). Further, the Company has deferred payment of administration, management and other fees to related parties (Note 12) and is incurring taxes and penalties for failure to spend and renounce expenditures under flow-through share agreements entered into (Note 14).

These circumstances lend significant doubt as to the ability of the Company to meet its obligations as they come due and, accordingly, the appropriateness of the use of accounting principles applicable to a going concern.

The ability of the Company to continue as a going concern is dependent on the continued financial support of related parties, obtaining financing, and considering other unrelated business opportunities. In recognition of these circumstances, the Company is continuing to investigate possible sources of financing as well as alternatives, including partnerships, to continue with the evaluation of its mineral properties.

While there can be no assurance that these initiatives will be successful, management believes that related party support and additional financing will contribute adequate cash flow for the Company to continue as a going concern. These financial statements do not reflect any adjustments to the carrying values of assets, liabilities and reported expenses and balance sheet classifications that might be necessary should the Company be unable to generate the necessary capital and continue as a going concern. Such adjustments could be material.

2. NATURE OF BUSINESS

International Samuel Exploration Corp. (the "Company") was incorporated under the laws of British Columbia, Canada and maintains its registered and head office at 888 – 700 West Georgia St. Vancouver, British Columbia, Canada, V7Y 1G5. The Company is engaged in the acquisition, exploration, and development of mineral properties in Canada. The common shares of the Company are listed for trading on the TSX Venture Exchange (TSX-V) under the symbol "ISS".

3. BASIS OF PREPARATION

Statement of compliance

The audited annual consolidated financial statements of the Company for the year ending June 30, 2019 have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

These consolidated financial statements were authorized for issue by the Board of Directors on October 30, 2019.

INTERNATIONAL SAMUEL EXPLORATION CORP.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2019 AND 2018
(Expressed in Canadian dollars)

3. BASIS OF PREPARATION (cont'd)

Basis of presentation

These consolidated financial statements have been prepared on a historical cost basis. In addition these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Functional and presentation currency

These consolidated financial statements are presented in Canadian dollars, which is the Company's functional currency.

Use of estimates and judgements

The preparation of these consolidated financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Critical judgment in applying accounting policies:

The following are critical judgments that management has made in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the consolidated financial statements:

- (i) The determination that the Company will continue as a going concern for the next year. This involves judgment regarding the nature, timing and extent of future funding available for exploration projects and working capital requirements; and
- (ii) The determination of the effects of events or changes in circumstances on the recoverable amounts of exploration and evaluation assets.

4. SIGNIFICANT ACCOUNTING POLICIES

Equipment

Equipment is recorded at cost less accumulated amortization and accumulated impairment losses. The cost of an item of equipment consists of the purchase price, any costs directly attributable to bringing the asset into operation and an initial estimate of any rehabilitation obligation. Amortization is recognized on a declining balance basis over their estimated useful lives at annual rates of 30% for office furniture and equipment, 30% for computer equipment and 100% for computer software. Additions during the year are amortized at one-half the annual rate. An item of equipment is derecognized upon disposal, when held for sale or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal of the asset, determined as the difference between the net disposal proceeds and the carrying amount of the asset, is recognized in the statement of comprehensive income. The Company conducts an annual assessment of the residual balances, useful lives and depreciation methods being used for equipment and any changes arising from the assessment are applied by the Company prospectively.

INTERNATIONAL SAMUEL EXPLORATION CORP.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2019 AND 2018
(Expressed in Canadian dollars)

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Exploration and evaluation assets

Once a license to explore an area has been secured, all direct costs related to the acquisition, exploration and evaluation of mineral property interests are capitalized into intangible assets on a property by property basis until such time that technical feasibility and commercial viability of extracting a mineral resource has been determined for a property, in which case the capitalized exploration and evaluation costs are transferred and capitalized into property, plant and equipment. The Company records expenditures on exploration and evaluation activities at cost. Government tax credits received are recorded as a reduction to the cumulative costs incurred and capitalized on the related property.

Proceeds received from a partial sale or options of any interest in a property are credited against the carrying value of the property. When the proceeds exceed the carrying costs, the excess is recorded in the statement of loss and comprehensive loss in the period the excess is received. When all of the interest in a property is sold, subject only to any retained royalty interests which may exist, the accumulated property costs are written-off, with any gain or loss included in the statement of loss and comprehensive loss in the period the transfer takes place. No initial value is assigned to any retained royalty interest. A royalty interest is subsequently assessed for value by reference to developments on the underlying mineral property.

Impairment of non-financial assets

Management assesses the exploration and evaluation assets and equipment for impairment at least annually and whenever events or changes in circumstances indicate that carrying amounts may not be recoverable. For exploration and evaluation assets, the assessment is based on the development program, the nature of the mineral deposit, commodity prices and the Company's intentions and ability for development of the undeveloped property. If, after management review, it is determined that the carrying amount of an asset is impaired, that asset is written down to its estimated recoverable amount. The recoverable amount of an asset is determined as the higher of its fair value less costs to sell and its value in use. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

Provision for decommissioning and restoration

As at June 30, 2019, the Company has no known restoration, rehabilitation or environmental liabilities related to its mineral properties.

Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of a financial instrument. On initial recognition, financial assets are classified and measured at amortized cost, fair value through profit or loss ("FVTPL") or fair value through other comprehensive income ("FVOCI").

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as FVTPL: (i) it is held within a business model whose objective is to hold assets to collect contractual cash flows, and (ii) its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument is measured at FVOCI if it meets both of the following conditions and is not designated as FVTPL: (i) it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and (ii) its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

INTERNATIONAL SAMUEL EXPLORATION CORP.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2019 AND 2018
(Expressed in Canadian dollars)

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Financial instruments (cont'd)

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities classified as FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities classified as FVTPL are recognized immediately in the statement of loss and comprehensive loss.

The Company's financial instruments are classified and subsequently measured as follows:

Account	Classification
Cash	Amortized cost
Trade and other payables	Amortized cost

Impairment

The Company recognizes an allowance using the Expected Credit Loss ("ECL") model on financial assets classified as amortized cost. The Company has elected to use the simplified approach for measuring ECL by using a lifetime expected loss allowance for all amounts recoverable. Under this model, impairment provisions are based on credit risk characteristics and days past due. When there is no reasonable expectation of collection, financial assets classified as amortized cost are written off. Indications of credit risk arise based on failure to pay and other factors. Should objective events occur after an impairment loss is recognized, a reversal of impairment is recognized in the statement of loss and comprehensive loss.

Share capital

The Company records proceeds from the issuance of its common shares as share capital, a component of equity. Incremental costs directly attributable to the issuance of new common shares are shown in equity as a deduction, net of any current tax, from the proceeds. Common shares issued for consideration other than cash are valued based on their market value at the date that shares are issued.

The Company engages in private placement financing transactions that may involve issuance of units, comprising of common shares and warrants. Warrants that are part of units are valued based on the residual value method and included in share capital with the common shares that were concurrently issued. Warrants that are issued as payment for an agency fee or other transaction costs are accounted for as share-based payments.

Share-based payments

The fair value of stock options is determined using the Black-Scholes option pricing model. Measurement inputs include share price on measurement date, exercise price of the instrument, expected volatility (based on weighted average historic volatility), weighted average expected life of the instruments (based on historical experience), expected dividends, and the risk-free interest rate (based on government bonds).

Flow-through shares

Canadian tax legislation permits a company to issue flow-through shares, whereby the deduction for tax purposes relating to qualified resource expenditures is claimed by the investors rather than the Company. On issue, the share capital is recorded at the trading value, as of the date of issue, of an ordinary common share. The difference between the proceeds and the ordinary common share value is recorded as a flow-through share premium liability. The flow-through share premium liability is recognized as an income tax recovery when the related qualifying expenditures are incurred.

INTERNATIONAL SAMUEL EXPLORATION CORP.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2019 AND 2018
(Expressed in Canadian dollars)

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Flow-through shares (cont'd)

Upon renouncement by the Company of the tax benefits associated with the related expenditures, the loss of tax benefits is recorded as a deferred income tax liability to the extent that these expenditures are capitalized for accounting purposes. To the extent that pre-existing deferred income tax assets are also available, the Company may use these to reduce or eliminate this liability and record a deferred income tax recovery.

Earnings / loss per share

Basic earnings/loss per share is calculated by dividing the earnings/loss attributable to common shareholders by the weighted-average number of common shares outstanding during the period. The diluted earnings/loss per share reflects all dilutive potential common shares equivalents, which comprise outstanding stock options and share purchase warrants, in the weighted average number of common shares outstanding during the period, if dilutive.

New standards, interpretations, and amendments

The following new standard has been applied for the Company's accounting periods beginning after January 1, 2018:

- IFRS 9 Financial Instruments

IFRS 9 Financial Instruments is part of the IASB's wider project to replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is effective for annual periods beginning on or after January 1, 2018 and the Company has retrospectively adopted the standard without restatement.

The Company also completed an assessment of its financial instruments as at July 1, 2018 and no changes in classification were made under IFRS 9 from the original classifications under IAS 39.

The following new standard, which has not been applied in these financial statements, will or may have an effect on the Company's future financial statements:

- IFRS 16 Leases

IFRS 16 Leases is a new standard which sets out the principles for the recognition, measurement, presentation and disclosure of leases for both the lessee and the lessor. It introduces a single lessee accounting model that requires the recognition of all assets and liabilities arising from a lease. This standard has a proposed effective date of January 1, 2019. The Company is a lessee in respect of its office lease and this new standard will apply. However, the Company's leasing activity is incidental to its operations and the associated costs, and differences in their treatment arising under the new standard, are minor. Accordingly, the Company has determined the adoption of IFRS 16 will not have a material impact on the Company.

INTERNATIONAL SAMUEL EXPLORATION CORP.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2019 AND 2018
(Expressed in Canadian dollars)

5. PREPAID EXPENSES AND DEPOSITS

As at June 30, 2019, the Company's refundable deposits outstanding consisted of the following:

	June 30, 2019	June 30, 2018
Prepaid expenses	\$ 160,625	\$ 12,497
Reclamation deposits	47,500	15,500
	\$ 208,125	\$ 27,997

6. BUSINESS DEVELOPMENT

During the year ended June 30, 2016, the Company paid a total of US\$250,000 (CAD\$351,593) to American Greener Technologies, Inc. ("AGT") to purchase chemicals used in testing of the Polarchem Cleaning System for business development purposes.

Any amounts recovered in connection with these advances will be included in income if and when received.

7. MINERAL PROPERTIES

Lucifer Property

In August 2017 the Company entered into an option agreement to acquire a 100% interest in the Lucifer Property located in north western British Columbia for a total consideration of \$100,000 (paid) and 3,000,000 common shares, of which 2,000,000 shares are to be issued upon TSX acceptance (issued on October 2, 2017) and 1,000,000 shares are to be issued by October 31, 2018 (issued on June 27, 2018). The Company also issued 300,000 common shares as a finder's fee. The vendor retains a 2% Net Smelter Return ('NSR') royalty, of which the Company may repurchase up to 1.5% for \$500,000 per 0.5%.

Mickey Davis Property

In September 2017 the Company entered into a Purchase and Sale agreement to acquire a 100% interest in the Mickey Davis Gold & Copper Property, located in north western British Columbia, for total consideration of \$100,000 (paid) and 12,000,000 common shares to be issued upon TSX acceptance (issued on October 2, 2017). The Company also issued 1,200,000 common shares as a finder's fee. One of the vendors retains a 2% NSR royalty.

Grizzly Property

In September 2017 the Company entered into a Purchase and Sale agreement to acquire a 100% interest in the Grizzly Property, located in northwestern British Columbia, for consideration of 3,000,000 common shares, of which 2,000,000 shares are to be issued upon TSX acceptance (issued on October 2, 2017) and 500,000 post consolidation shares are to be issued by October 2, 2018 (issued on October 16, 2018). The Company also issued 120,000 common shares to buy out a 2% NSR royalty previously granted by the vendor to a prior owner of the property (issued on October 2, 2017). The Vendor was granted a 1% NSR royalty.

INTERNATIONAL SAMUEL EXPLORATION CORP.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2019 AND 2018
(Expressed in Canadian dollars)

7. MINERAL PROPERTIES (cont'd)

Williams Property

In October 2017 the Company entered into an agreement to purchase a 100% interest in the Williams Property, located in northern British Columbia, for the following consideration:

- The issuance of 4,000,000 common shares at closing (issued on October 25, 2017);
- The issuance of 1,000,000 common shares upon the Company announcing an NI 43-101-compliant mineral resource estimate of at least 500,000 ounces of gold; and
- The issuance of an additional 750,000 common shares upon the Company announcing an NI 43-101-compliant mineral resource estimate of at least 1,000,000 ounces of gold.

The Company granted the vendor a 0.50% NSR and also assumes the obligation to pay a further 2% NSR stemming from two existing NSR agreements, including a 0.75% NSR previously granted to the vendor's parent company and a 1.25% NSR previously granted to a third-party prospector. Pursuant to terms of the 1.25% NSR with the third-party prospector, the Company also assumes the obligation to make an annual \$5,000 advance royalty payment to the prospector and retains the right to buy back 30% of that NSR (0.375%) for \$500,000 or 60% of it (0.75%) for \$1,000,000.

On October 17, 2017, the Company staked 2,536.49 hectares adjacent to the Williams claims for \$4,439.

INTERNATIONAL SAMUEL EXPLORATION CORP.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2019 AND 2018
(Expressed in Canadian dollars)

7. MINERAL PROPERTIES (cont'd)

Expenditures on mineral property acquisition and deferred exploration and development costs for the years ended June 30, 2019 and 2018 are as follows:

Fiscal 2019	Lucifer Property	Mickey Davis Property	Grizzly Property	Williams Property	Total
Acquisition costs					
Balance, beginning of year	\$ 414,500	\$ 1,618,000	\$ 243,800	\$ 409,439	\$ 2,685,739
Cash payments	-	-	-	-	-
Royalty payments	-	-	-	5,000	5,000
Share issuances	-	-	35,000	-	35,000
Total acquisition costs	414,500	1,618,000	278,800	414,439	2,725,739
Deferred exploration expenditures					
Balance, beginning of year	34,281	-	-	-	34,281
Incurred during the year					
Assaying	28,466	-	-	-	28,466
Drilling	88,860	-	-	-	88,860
Field costs	341,814	-	-	-	341,814
Geological	49,075	-	-	11,450	60,525
Travel	900	-	-	-	900
Total exploration expenditures during the year	509,115	-	-	11,450	520,565
Total deferred exploration expenditures	543,396	-	-	11,450	554,846
Balance, June 30, 2019	\$ 957,896	\$ 1,618,000	\$ 278,800	\$ 425,889	\$ 3,280,585
Fiscal 2018					
Acquisition costs					
Cash payments	\$ 100,000	\$ 100,000	\$ -	\$ 4,439	\$ 204,439
Royalty payments	-	-	-	5,000	5,000
Share issuances	314,500	1,518,000	243,800	400,000	2,476,300
Total acquisition costs	414,500	1,618,000	243,800	409,439	2,685,739
Deferred exploration expenditures					
Assaying	396	-	-	-	396
Field costs	10,730	-	-	-	10,730
Geological	18,894	-	-	-	18,894
Technical report	1,975	-	-	-	1,975
Travel	2,286	-	-	-	2,286
Total deferred exploration expenditures	34,281	-	-	-	34,281
Balance, June 30, 2018	\$ 448,781	\$ 1,618,000	\$ 243,800	\$ 409,439	\$ 2,720,020

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8. EQUIPMENT

	Computer equipment	Computer software	Office furniture & equipment	Total
Cost				
Balance as at June 30, 2017	\$ 15,612	\$ 5,115	\$ 6,878	\$ 27,605
Additions	-	-	-	-
Balance as at June 30, 2018 and 2019	15,612	5,115	6,878	27,605
Accumulated depreciation				
Balance as at June 30, 2017	\$ 15,612	\$ 5,115	\$ 6,878	\$ 27,605
Depreciation for the year	-	-	-	-
Balance as at June 30, 2018 and 2019	15,612	5,115	6,878	27,605
Net book value as at June 30, 2018 and 2019	\$ -	\$ -	\$ -	\$ -

9. TRADE AND OTHER PAYABLES

The Company's trade and other payables are broken down as follows:

	June 30, 2018	June 30, 2019
Trade payables	\$ 75,550	\$ 34,576
Amounts due to related parties (Note 11)	110,457	42,732
Accrued expenses	14,000	13,600
Part X11.6 tax	76,515	78,849
	\$ 276,522	\$ 169,757

Trade payables of the Company are principally comprised of amounts outstanding for trade purchases relating to exploration and general operating activities. The usual credit period taken for trade purchases is between 30 to 90 days.

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10. SHARE CAPITAL

Authorized share capital

The Company has authorized an unlimited number of common shares with no par value.

Share issuances

Details of the Company's share capital transactions during the year ended June 30, 2019 are as follows:

- a) On August 3, 2018 the Company completed a non-brokered private placement comprised of 8,000,000 post-consolidation units at a purchase price of \$0.05 per unit for gross proceeds of \$400,000. Each unit consisted of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase an additional common share at a price of \$0.10 per share for two years from the closing date and is subject to accelerated expiry provisions such that, if at any time after the date of closing of the private placement, the Company's common shares trade on the TSX Venture Exchange at or above a weighted average trading price of \$0.20 per share for 10 consecutive trading days, the Company may give notice to the holders that each warrant will expire 30 days from the date of providing such notice.

The Company paid finder's fees of \$2,600 cash and issued 52,000 finder warrants, with each finder warrant entitling the holder to acquire one additional common share of the Company at an exercise price of \$0.10 per share for two years from the closing date. In compliance with Canadian securities laws, all of the securities issued in connection with this closing are subject to a four month hold period.

- b) On August 3, 2018 the Company completed a non-brokered private placement comprised of 3,150,000 post-consolidation flow-through units at a purchase price of \$0.05 per unit for gross proceeds of \$157,500. Each flow-through unit consisted of one flow-through common share and one-half of one common share purchase warrant. Each whole flow-through warrant entitles the holder to purchase an additional common share at a price of \$0.10 per share for one year from the closing date and is subject to accelerated expiry provisions such that, if at any time after the date of closing of the private placement the Company's common shares trade on the TSX Venture Exchange at or above a weighted average trading price of \$0.20 per share for 10 consecutive trading days, the Company may give notice to the holders that each warrant will expire 30 days from the date of providing such notice.

The Company paid finder's fees of \$9,000 cash and issued 180,000 finder warrants, with each finder warrant entitling the holder to acquire one additional common share of the Company at an exercise price of \$0.10 per share for one year from the closing date. In compliance with Canadian securities laws, all of the securities issued in connection with this closing are subject to a four month hold period.

The Company was unable to accurately determine a specific premium liability associated with the issuance of flow-through units, and accordingly the proceeds received for the units issued were recorded entirely within share capital.

- c) On August 21, 2018 the Company completed a non-brokered private placement comprised of 5,481,666 post-consolidation flow-through units at a purchase price of \$0.06 per unit for gross proceeds of \$328,900. Each flow-through unit consisted of one flow-through common share and one common share purchase warrant. Each flow-through warrant entitles the holder to purchase an additional common share at a price of \$0.10 per share for one year from the closing date and is subject to accelerated expiry provisions such that, if at any time after the date of closing of the private placement the Company's common shares trade on the TSX Venture Exchange at or above a weighted average trading price of \$0.20 per share for 10 consecutive trading days, the Company may give notice to the holders that each warrant will expire 30 days from the date of providing such notice.

The Company paid finder's fees of \$21,912 in cash and issued 365,200 finder warrants, with each finder warrant entitling the holder to acquire one additional common share of the Company at an exercise price of \$0.10 per

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10. SHARE CAPITAL (cont'd)

share for one year from the closing date. In compliance with Canadian securities laws, all of the securities issued in connection with this closing are subject to a four month hold period.

The Company was unable to accurately determine a specific premium liability associated with the issuance of flow-through units, and accordingly the proceeds received for the units issued were recorded entirely within share capital.

- d) On October 2, 2018, the Company issued 500,000 common shares upon the exercise of 500,000 share purchase options with an exercise price of \$0.08.
- e) On October 9, 2018, the Company completed a non-brokered private placement comprised of 3,736,666 post-consolidation units at a purchase price of \$0.06 per unit for gross proceeds of \$224,200. Each unit consisted of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase an additional common share at a price of \$0.10 per share for two years from the closing date and is subject to accelerated expiry provisions such that, if at any time after the date of closing of the private placement the Company's common shares trade on the TSX Venture Exchange at or above a weighted average trading price of \$0.20 per share for ten consecutive trading days, the Company may give notice to the holders that each warrant will expire 30 days from the date of providing such notice.
- f) On October 15, 2018, the Company completed a non-brokered private placement comprised of 1,000,000 post-consolidation units at a purchase price of \$0.06 per unit for gross proceeds of \$60,000. Each unit consisted of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase an additional common share at a price of \$0.10 per share for two years from the closing date and is subject to accelerated expiry provisions such that, if at any time after the date of closing of the private placement the Company's common shares trade on the TSX Venture Exchange at or above a weighted average trading price of \$0.20 per share for ten consecutive trading days, the Company may give notice to the holders that each warrant will expire 30 days from the date of providing such notice.
- g) On October 16, 2018, the Company issued 500,000 post consolidation shares for the acquisition of the Grizzly Property (Note 7). The common shares were recorded at a value of \$35,000.

Details of the Company's share capital transactions during the year ended June 30, 2018 are as follows:

- h) Completed a non-brokered private placement comprised of 4,000,000 units at a purchase price of \$0.05 per unit for gross proceeds of \$200,000. Each unit consisted of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase an additional common share at a price of \$0.15 per share for 1 year from the closing date. In compliance with Canadian securities laws, all of the securities issued in connection with this closing are subject to a four month hold period.
- i) On October 2, 2017 the Company issued 2,300,000 common shares at a market value of \$0.115 for the acquisition of the Lucifer property (refer to Note 7).
- j) On October 2, 2017 the Company issued 13,200,000 common shares at a market value of \$0.115 for the acquisition of the Mickey Davis property (refer to Note 7).
- k) On October 2, 2017 the Company issued 2,120,000 common shares at a market value of \$0.115 for the acquisition of the Grizzly property (refer to Note 7).
- l) On October 25, 2017 the Company issued 4,000,000 common shares at a market value of \$0.10 for the acquisition of the Williams property (refer to Note 7).
- m) On June 27, 2018 the Company issued 1,000,000 common shares at a market value of \$0.06 to complete the acquisition of the Lucifer property (refer to Note 7).

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10. SHARE CAPITAL (cont'd)

Basic and diluted loss per share

The calculation of basic and diluted loss per share for the year ended June 30, 2019 was based on a net loss of \$710,765 (2018 - \$845,423) and a weighted average number of common shares outstanding of 47,405,229 (June 30, 2018 - 48,443,804).

At June 30, 2019, all outstanding stock options and warrants were excluded from the diluted weighted average number of common shares calculation as their effect would have been anti-dilutive.

11. SHARE-BASED PAYMENTS

Stock options

The Company has a stock option plan under which it is authorized to grant options to officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. The exercise price of each option shall not be less than the market price of the Company's stock at the date of grant. The options can be granted for a maximum term of 5 years and vest as determined by the board of directors.

Stock option transactions are summarized as follows:

	Number of Options	Weighted Average Exercise Price
Options outstanding, June 30, 2017	1,325,000	\$ 0.10
Granted	1,600,000	\$ 0.20
Granted	561,033	\$ 0.14
Expired/Cancelled	(340,000)	\$ 0.12
Exercised	(350,000)	\$ 0.10
Options exercisable at June 30, 2018	2,796,033	\$ 0.16
Granted	1,165,000	\$ 0.07
Granted	500,000	\$ 0.08
Granted	1,000,000	\$ 0.08
Granted	100,000	\$ 0.05
Exercised	(500,000)	\$ 0.08
Options exercisable at June 30, 2019	5,061,033	\$ 0.12
Weighted average fair value of options granted during the year		\$ 0.08

As at June 30, 2019, the following stock options were outstanding with a weighted average remaining contractual life of 3.71 years (June 30, 2018 – 4.28 years):

Number of Options	Exercise Price	Expiry Date
735,000	\$ 0.10	April 27, 2022
1,500,000	\$ 0.20	October 3, 2022
561,033	\$ 0.10	June 4, 2023
1,165,000	\$ 0.07	August 9, 2023
1,000,000	\$ 0.08	October 16, 2023
100,000	\$ 0.05	May 10, 2024
5,061,033		

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11. SHARE-BASED PAYMENTS (cont'd)

For the year ended June 30, 2019 \$213,201 (2018 - \$432,873) was recorded as stock-based compensation related to the issuance of 2,765,000 incentive stock options (2018 - 4,322,065) and \$36,202 was recorded as share issue costs related to the issuance of 597,200 finder warrants. The fair value of the options granted during the year was determined using the Black-Scholes option pricing model with the following weighted average assumptions:

	2019	2018
Risk-free interest rate	1.61-2.28	1.49-1.87
Expected life of finder warrants	5 years	5 years
Annualized volatility	1.53-2.79	1.767-1.781
Dividend rate	0	0

Warrants

Warrant transactions are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
Warrants exercisable at June 30, 2017	11,600,000	\$ 0.20
Issued	1,000,000	\$ 0.30
Exercised	(1,125,000)	\$ 0.20
Expired	(6,425,000)	\$ 0.20
Warrants exercisable at June 30, 2018	5,050,000	\$ 0.22
Issued	8,000,000	\$ 0.10
Issued	1,575,000	\$ 0.10
Issued	5,481,666	\$ 0.10
Issued	3,736,666	\$ 0.10
Issued	1,000,000	\$ 0.10
Expired	(1,000,000)	\$ 0.30
Expired	(4,050,000)	\$ 0.20
Warrants exercisable at June 30, 2019	19,793,332	\$ 0.10

As at June 30, 2019, outstanding share purchase warrants are:

Number of Warrants	Exercise Price	Expiry Date
1,575,000	\$ 0.10	August 3, 2019
5,481,666	\$ 0.10	August 21, 2019
8,000,000	\$ 0.10	August 3, 2020
3,736,666	\$ 0.10	October 9, 2020
1,000,000	\$ 0.10	October 16, 2020
19,793,332		

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11. SHARE-BASED PAYMENTS (cont'd)

Finder's Warrants

Finder warrant transactions are summarized as follows:

	Number of Finder's Warrants	Weighted Average Exercise Price
Finder warrants outstanding, June 30, 2018	-	\$ -
Issued	180,000	\$ 0.10
Issued	52,000	\$ 0.10
Issued	365,200	\$ 0.10
Finder warrants exercisable at June 30, 2019	597,200	\$ 0.10

As at June 30, 2019, outstanding finder warrants were:

Number of Warrants	Exercise Price	Expiry Date
180,000	\$ 0.10	August 3, 2019
365,200	\$ 0.10	August 21, 2019
52,000	\$ 0.10	August 3, 2020
597,200		

12. RELATED PARTY TRANSACTIONS

Included in trade and other payables is \$23,372 (June 30, 2018 - \$74,771) owed to companies controlled by key management for services rendered to the Company; this amount owing is unsecured, non-interest bearing, and has no specific terms of repayment.

Included in trade and other payables is \$19,360 (June 30, 2018 - \$18,210) owed to individuals or companies with common directors for accounting and administration fees rendered to the Company; this amount owing is unsecured, non-interest bearing, and has no specific terms of repayment.

Key management includes directors (executive and non-executive) and senior officers of the Company. The compensation paid or payable to key management personnel during the year ended June 30 is as follows:

	2019	2018
Management fees	\$ 10,500	\$ 35,000
Professional fees	62,775	54,637
Total	\$ 73,275	\$ 89,637

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12. RELATED PARTY TRANSACTIONS (cont'd)

The Company entered into the following transactions relating to key management personnel and entities over which they have control or significant influence during the year ended June 30, 2019:

- a) Paid or accrued management fees of \$10,500 (2018 - \$30,000) to a private company controlled by the President of the Company.
- b) Paid or accrued management fees of \$Nil (2018 - \$5,000) to a director of the Company.
- c) Paid or accrued management fees of \$31,350 (2018 - \$28,200) to the Chief Financial Officer of the Company.
- d) Paid or accrued administration fees of \$31,425 (2018 - \$26,437) to a private company controlled by the Secretary of the Company.

13. SUPPLEMENTAL DISCLOSURES WITH RESPECT TO CASH FLOWS

During the year ending June 30, 2019:

- a) The Company incurred share issue costs of \$36,202 in relation to an issuance of 180,000, 365,200 and 52,000 finder's warrants all with an exercise price of \$0.10 and expiring August 3, 2019, August 21, 2019 and August 3, 2020 respectively.
- b) On October 16, 2018, the Company issued 500,000 post consolidation shares for the acquisition of the Grizzly Property (Note 7). The common shares were recorded at a value of \$35,000.

During the year ending June 30, 2018:

- a) On October 2, 2017 the Company issued 2,300,000 common shares at a market value of \$0.115 for the acquisition of the Lucifer property (refer to Note 7).
- b) On October 2, 2017 the Company issued 13,200,000 common shares at a market value of \$0.115 for the acquisition of the Mickey Davis property (refer to Note 7).
- c) On October 2, 2017 the Company issued 2,120,000 common shares at a market value of \$0.115 for the acquisition of the Grizzly property (refer to Note 7).
- d) On October 25, 2017 the Company issued 4,000,000 common shares at a market value of \$0.10 for the acquisition of the Williams property (refer to Note 7).
- e) On June 27, 2018 the Company issued 1,000,000 common shares at a market value of \$0.06 to complete the acquisition of the Lucifer property (refer to Note 7).

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14. INCOME TAXES

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

	June 30, 2019	June 30, 2018
Loss before income taxes	\$ (710,765)	\$ (845,423)
Statutory tax rate	27.00%	26.50%
Expected income tax recovery at statutory rates	\$ (191,907)	\$ (224,037)
Net adjustments for deductible and non-deductible amounts	54,013	120,334
Impact of statutory tax rate changes	(3,554)	(4,227)
Unrecognized tax benefits arising from temporary differences	141,448	107,930
Total deferred income tax recovery	\$ -	\$ -

Details of deferred income tax assets and liabilities are as follows:

	June 30, 2019	June 30, 2018
Non-capital loss carryforwards	\$ 1,427,650	\$ 1,277,759
Capital loss carryforwards	292,074	292,074
Exploration and evaluation assets	1,657,637	1,636,037
Share issuance costs	15,890	10,773
Other	7,714	7,714
Net deferred income tax assets	\$ 3,400,965	\$ 3,224,357
Valuation allowance	(3,400,965)	(3,224,357)
Total deferred income tax assets	-	-

Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets/liabilities have been recognized are attributable to the following:

	June 30, 2019	June 30, 2018
Non-capital loss carryforwards	\$ 5,287,593	\$ 4,732,440
Capital loss carryforwards	2,163,509	2,163,509
Exploration and evaluation assets	6,139,398	6,059,398
Share issuance costs	58,853	39,900
Other	28,569	28,569
	\$ 13,677,922	\$ 13,023,816

Deferred income tax assets have not been recognized in these financial statements as the Company determined that, as at June 30, 2019, it is not probable that they will be realized.

The Company has available for deduction against future taxable income non-capital losses of approximately \$5,288,000. These losses, if not utilized, will expire from 2025 through 2039. Subject to certain restrictions, the Company also has resource expenditures of approximately \$6,139,000 available to reduce taxable income in future years.

The Company incurred \$10,050 (2018 - \$2,757) during the year as penalty taxes for the late incurrence of renounce expenditures.

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15. FINANCIAL INSTRUMENTS, MANAGEMENT OF CAPITAL AND FINANCIAL RISK

All financial instruments are included on the Company's statement of financial position and classified and measured at either fair value or amortized cost.

The Company's financial assets consist of cash, which is classified and measured at amortized cost.

The Company's financial liabilities consist of trade and other payables, which are classified and measured at amortized cost.

The carrying values of the Company's financial instruments measured at amortized costs approximate their fair values due to their short-term nature.

The capital of the Company consists of shareholders' equity of \$3,341,953 (March 31, 2018 - \$2,475,865).

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. There were no changes in the Company's approach to capital management during the year.

The Company is not subject to any externally imposed capital requirements. The Company relies on capital markets to support continued growth.

16. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to pursue the development of its mineral properties and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. In the management of capital, the Company includes shareholders' equity in the definition of capital.

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. To maintain or adjust its capital structure, the Company may attempt to issue new shares, acquire or dispose of assets.

There were no changes in the Company's approach to capital management during the year ended June 30, 2019.

17. SUBSEQUENT EVENTS

- a) On August 3, 2019 and August 21, 2019, 1,575,000 and 5,481,666 share purchase warrants with an exercise price of \$0.10 respectively expired unexercised.
- b) On August 3, 2019 and August 21, 2019, 180,000 and 365,200 finder warrants with an exercise price of \$0.10 respectively expired unexercised.