



TSX: NCP | OTCQX: NCPCF

NICKEL CREEK PLATINUM CORP.

**CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS**

**For the three and nine months ended September 30, 2018
(Unaudited)**

(Expressed in Canadian Dollars)

Nickel Creek Platinum Corp.

Condensed Consolidated Interim Statements of Financial Position

(Expressed in Canadian dollars) (Unaudited)

	Note	September 30, 2018	December 31, 2017
ASSETS			
Current Assets			
Cash and cash equivalents	4	\$ 3,844,435	\$ 9,174,477
Amounts receivable	5	108,700	202,841
Prepaid expenses		187,205	170,330
		<u>4,140,340</u>	<u>9,547,648</u>
Non-Current Assets			
Long-term receivable	5	50,000	50,000
Equipment, net	8	313,516	399,162
Exploration and evaluation assets	9	25,738,603	51,961,461
		<u>26,102,119</u>	<u>52,410,623</u>
TOTAL ASSETS		\$ 30,242,459	\$ 61,958,271
LIABILITIES			
Current Liabilities			
Accounts payable and other liabilities	10	\$ 652,824	\$ 908,115
Flow-through share premium liability	10	-	16,361
		<u>652,824</u>	<u>924,476</u>
Non-Current Liabilities			
Reclamation provision		570,000	547,000
		<u>1,222,824</u>	<u>1,471,476</u>
SHAREHOLDERS' EQUITY			
Share capital		131,858,463	131,858,463
Equity reserves		14,974,021	14,384,574
Deficit		(117,812,849)	(85,756,242)
		<u>29,019,635</u>	<u>60,486,795</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		\$ 30,242,459	\$ 61,958,271

Going Concern (Note 1)

Commitments and Contingencies (Note 15)

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

Nickel Creek Platinum Corp.

Condensed Consolidated Interim Statements of Loss and Comprehensive Loss

(Expressed in Canadian dollars, except share amounts) (Unaudited)

		Three Months Ended		Nine Months Ended	
		September 30,		September 30,	
	Note	2018	2017	2018	2017
OPERATING EXPENSES					
Consulting and professional fees		\$ 105,298	\$ 131,462	\$ 363,269	\$ 807,304
Depreciation	8	2,255	1,704	10,789	7,002
Foreign exchange (gain) loss		1,119	1,386	(355)	1,298
Insurance		16,754	16,832	50,261	51,216
Office, regulatory and other		91,685	193,807	625,872	704,766
Investor relations and business development		73,927	102,035	287,944	247,048
Salaries, wages and severance	12	280,751	477,118	1,255,483	1,307,785
Share-based compensation	11	210,482	135,673	560,989	375,047
Loss before non-operating items		(782,271)	(1,060,017)	(3,154,252)	(3,501,466)
OTHER INCOME (EXPENSE)					
Flow-through share premium		-	624,000	16,361	624,000
Impairment of exploration and evaluation assets	7	(29,000,000)	-	(29,000,000)	-
Interest income		21,121	25,349	81,284	67,365
Loss on sale of Ontario mineral property interests		-	-	-	(47,808)
NET LOSS AND COMPREHENSIVE LOSS		\$ (29,761,150)	\$ (410,668)	\$ (32,056,607)	\$ (2,857,909)
NET LOSS PER COMMON SHARE, BASIC AND DILUTED					
		\$ (0.13)	\$ (0.00)	\$ (0.14)	\$ (0.01)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING					
		236,569,139	223,541,238	236,569,139	209,746,641

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

Nickel Creek Platinum Corp.

Condensed Consolidated Interim Statements of Cash Flows

(Expressed in Canadian dollars) (Unaudited)

		Nine Months Ended September 30,	
	Note	2018	2017
OPERATING ACTIVITIES			
Net loss for the period		\$ (32,056,607)	\$ (2,857,909)
Add (deduct) items not affecting cash			
Accrued interest income		-	(25)
Depreciation		10,789	7,002
Flow-through share premium		(16,361)	(624,000)
Impairment of exploration and evaluation assets	7	29,000,000	-
Loss on sale on disposal of non-core Ontario assets	6	-	47,808
Share-based compensation		560,989	375,047
Unrealized foreign exchange (gain) loss		(625)	3,197
		(2,501,815)	(3,048,880)
Changes in non-cash working capital balances	14	(155,660)	(727,085)
Cash used in operating activities		(2,657,475)	(3,775,965)
INVESTING ACTIVITIES			
Decrease in short term investments		-	10,023,000
Equipment additions		-	(74,824)
Exploration and evaluation expenditures		(2,673,192)	(4,452,527)
Proceeds from disposal of non-core Ontario assets	5, 6	-	50,000
Repayment of management loans		-	134,299
Cash (used in) provided from investing activities		(2,673,192)	5,679,948
FINANCING ACTIVITIES			
Proceeds from share issuance, net of issue costs		-	9,368,645
Cash provided from financing activities		-	9,368,645
Effect of foreign exchange on cash and cash equivalents		625	(3,195)
Increase (decrease) in cash and cash equivalents, net		(5,330,042)	11,269,433
CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD		9,174,477	733,852
CASH AND CASH EQUIVALENTS, END OF THE PERIOD		\$ 3,844,435	\$ 12,003,285

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

Nickel Creek Platinum Corp.

Condensed Consolidated Interim Statements of Changes in Shareholders' Equity

For the nine months ended September 30, 2018 and 2017

(Expressed in Canadian dollars, except share amounts) (Unaudited)

	Number of Common Shares	Share Capital	Equity Reserves	Deficit	Total Shareholders' Equity
At January 1, 2017	202,773,548	\$ 123,234,179	\$ 13,830,682	\$ (82,105,020)	\$ 54,959,841
Private Placement – August 4, 2017 – Flow-Through Shares	8,675,535	3,000,000	-	-	3,000,000
Private Placement – August 4, 2017 – Common Shares	12,740,855	3,312,622	-	-	3,312,622
Private Placement – August 8, 2017 – Common Shares	12,379,201	3,218,592	-	-	3,218,592
Share issuance costs	-	(162,569)	-	-	(162,569)
Premium on flow-through shares	-	(744,361)	-	-	(744,361)
Share-based compensation (Note 11)	-	-	395,507	-	395,507
Net loss for the nine months ended September 30, 2017	-	-	-	(2,857,909)	(2,857,909)
At September 30, 2017	236,569,139	\$ 131,858,463	\$ 14,226,189	\$ (84,962,929)	\$ 61,121,723
At January 1, 2018	236,569,139	\$ 131,858,463	\$ 14,384,574	\$ (85,756,242)	\$ 60,486,795
Share-based compensation (Note 11)	-	-	589,447	-	589,447
Net loss for the nine months ended September 30, 2018	-	-	-	(32,056,607)	(32,056,607)
At September 30, 2018	236,569,139	\$ 131,858,463	\$ 14,974,021	\$ (117,812,849)	\$ 29,019,635

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

Nickel Creek Platinum Corp.

Notes to the Condensed Consolidated Interim Financial Statements For the three and nine months ended September 30, 2018 and 2017

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

1. NATURE OF OPERATIONS AND GOING CONCERN

Nickel Creek Platinum Corp. ("**Nickel Creek Platinum**" or the "**Company**") is a public company incorporated in British Columbia and is listed on the Toronto Stock Exchange trading under the symbol **NCP**, and on the OTCQX under the symbol **NPCPF**. On January 8, 2018, the Company changed its name to Nickel Creek Platinum Corp. from Wellgreen Platinum Ltd. The Company's registered and head office is at 2200 - 885 West Georgia Street, Vancouver, British Columbia, Canada, V6C 3E8.

The Company's principal business activity is the exploration, evaluation and development of nickel and platinum group metals ("PGM") mineral properties in North America. The Company's flagship asset is its 100%-owned nickel-copper-cobalt-PGM project, located in the Yukon Territory, Canada ("Nickel Shāw Project", formerly known as the "Wellgreen Project").

These unaudited condensed interim consolidated ("Interim Financial Statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to a going concern.

The Company's continuing operations are entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to continue the exploration and development of its mineral property interests and to obtain and maintain the permits necessary to mine and process, and on future profitable production from, or proceeds from the disposition of, its mineral property interests.

The Company has a history of losses with no operating revenue, an accumulated deficit at September 30, 2018 of \$117.8 million (December 31, 2017 – \$85.8 million) and working capital at September 30, 2018 of \$3.5 million (December 31, 2017 – \$8.6 million). The Company will need to seek additional financing to meet its operating costs and any exploration and development activities.

The Company will require additional sources of financing to fund ongoing operating costs and exploration and development of its mineral properties. There can be no assurance that the Company will continue to be able to obtain additional financing. If the Company is unable to obtain adequate additional financing, the Company will need to further curtail its activities until additional funds can be raised. It is reasonably possible that certain events could adversely affect management's estimates of recoverable amounts and require an impairment provision to the carrying value of exploration properties and related assets. Management regularly reviews the carrying value of the Company's interest in each property and where necessary, exploration and evaluation mineral properties are written-down to their estimated recoverable amount or written off. See Note 7 for a description of the \$29.0 million impairment charge recorded during the three-month period ended September 30, 2018.

Due to operating losses, the Company's continuance as a going concern is dependent upon its ability to obtain adequate financing to fund ongoing planned operating costs and planned activities to its Nickel Shāw Project. These factors may lend significant doubt as to the Company's ability to continue as a going concern and accordingly, the ultimate use of accounting principles applicable to a going concern.

Management believes that the Company will be able to continue as a going concern for the foreseeable future and realize its assets and discharge its liabilities and commitments in the normal course of business. These consolidated financial statements do not reflect the adjustments to the carrying value of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary should the going concern assumption be inappropriate, and those adjustments could be material.

Nickel Creek Platinum Corp.

Notes to the Condensed Consolidated Interim Financial Statements For the three and nine months ended September 30, 2018 and 2017

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

2. BASIS OF PREPARATION

(a) Statement of Compliance

These Interim Financial Statements have been prepared in accordance with IFRS issued and effective for the three and nine months ended September 30, 2018, as issued by the IASB and IFRS Interpretations Committee, applicable to the preparation of unaudited interim consolidated financial statements, including International Accounting Standard (“IAS”) 34, Interim Financial Reporting (“IAS 34”). These Interim Financial Statements should be read in conjunction with the audited annual consolidated financial statements of the Company for the years ended December 31, 2017 and 2016, which were prepared in accordance with IFRS and are publicly available at www.sedar.com.

These Interim Financial Statements were reviewed and approved by the Audit Committee on November 1, 2018.

(b) Measurement Basis

These Interim Financial Statements are prepared under the historical cost convention, except for assets held for sale, which are measured at fair value less costs of disposal. All amounts are presented in the Company’s functional currency, which is the Canadian dollar.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the significant judgements, estimates and assumptions used in the preparation of these Interim Financial Statements are those applied in Note 4 of the Company’s audited annual consolidated financial statements for the years ended December 31, 2017 and 2016, and have been consistently applied throughout all periods presented as if these policies had always been in effect, except for the adoption of the new accounting standards effective January 1, 2018 (see Note 3(a)).

The preparation of the Interim Financial Statements in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from such estimates.

(a) New accounting standards adopted effective January 1, 2018

The Company has applied the following standards and amendments for the first time for its annual reporting period commencing January 1, 2018:

- **IFRS 9 – Financial Instruments**

The IASB has replaced IAS 39 – Financial Instruments: Recognition and Measurement in its entirety with IFRS 9 – Financial Instruments (“IFRS 9”) which is intended to reduce the complexity in the classification and measurement of financial instruments. The adoption of these amendments did not have a significant impact on the Interim Financial Statements.

(b) Future changes in accounting standards, which are not yet effective at September 30, 2018

There have been no recent IFRS accounting pronouncements with respect to new standards, interpretations and amendments during the three and nine months ended September 30, 2018, as compared to the recent accounting pronouncements described under Note 3 in the Company’s annual audited consolidated financial statements for the years ended December 31, 2017 and 2016 that are of potential significance to the Company.

Nickel Creek Platinum Corp.

Notes to the Condensed Consolidated Interim Financial Statements For the three and nine months ended September 30, 2018 and 2017

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

(c) Comparative figures

Certain balances in the comparative period have been reclassified from the unaudited September 30, 2017 condensed consolidated interim financial statements previously presented to conform to the presentation of these Interim Financial Statements in accordance with IFRS.

4. CASH AND CASH EQUIVALENTS

The cash and cash equivalents balance of \$3,844,435 at September 30, 2018 includes \$21,095 of cash and cash equivalents denominated in US dollars (December 31, 2017 – \$38,697).

5. AMOUNTS RECEIVABLE

Amounts receivable includes goods and services tax receivable of \$58,700 at September 30, 2018 (December 31, 2017 - \$104,372), and the current portion of consideration receivable of \$50,000 related to the sale of the non-core Ontario mineral property interests (see Note 6). The remaining consideration receivable of \$50,000 is classified as long-term receivable, with the total receivable balance of \$100,000 relating to the sale of Ursa Major Minerals Inc. ("URSA") as level 2 in the fair value hierarchy.

6. DISPOSAL OF ONTARIO PROPERTIES

Effective February 8, 2017, the Company sold (the "Sale") URSA, the wholly-owned subsidiary that held the Company's non-core Ontario Properties and the associated liabilities, including the mine reclamation provision for the Shakespeare Property, to a private company (the "Purchaser"). The royalty agreements of the Ontario Properties were assumed by the Purchaser as part of the Sale.

The Sale agreement provided that the Company would receive total cash and/or share consideration equivalent to \$200,000 from the Purchaser over the ensuing three years from date of the Sale. The Company received \$100,000 during 2017 and the remaining \$100,000 is due in equal instalments of \$50,000 on December 31, 2018 and December 31, 2019, respectively, and is payable in cash or, at the election of the Purchaser, share consideration if the Purchaser is a publicly listed company when the payments are due. The carrying value of the cash and share consideration receivable totalling \$100,000 at September 30, 2018, approximates its fair value, and the impact of present valuing the long-term portion was determined to not be significant (see Note 5). In addition, the Company retains a 1.0% NSR royalty interest in the Shakespeare Property, and a 0.5% NSR royalty interest in the other properties.

Based on the cash and share consideration totalling \$200,000, net of transaction advisory fees, a loss of \$47,808 was recognized in the statement of loss and comprehensive loss during the nine-month period ended September 30, 2017.

7. IMPAIRMENT OF EXPLORATION AND EVALUATION ASSETS

In accordance with the Company's accounting policy, long lived assets are reviewed for impairment at the end of each reporting period or whenever events or changes in circumstances may indicate that their carrying amount may exceed their recoverable amount.

The Company initiated a preliminary economic assessment ("PEA") in June 2018 and anticipated its completion during the fall of 2018. On September 25, 2018, the Company announced that, using the information developed in the Phase II Metallurgical Program, the Company estimated that the Nickel Shaw Project's 2017 stated mineral resource tonnage would be reduced by approximately 10% using a nickel price of US\$8.25 per pound.

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Notes to the Condensed Consolidated Interim Financial Statements For the three and nine months ended September 30, 2018 and 2017

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

The Company also announced it would not be completing the PEA until the emergence of improved financial market conditions and stronger commodity prices, and notionally not until nickel prices settle in the range of at least US\$9.00 to US\$11.00 per pound. In the interim, the Company will follow-up on the 2018 field season program, maintain environmental baseline activities, consider optimization alternatives and seek other opportunities.

Based on the foregoing analysis, the Company has determined that the carrying value of Nickel Shāw Project may exceed its recoverable amount and the Company has recognized, as of September 30, 2018, an impairment charge of \$29.0 million to reduce exploration and evaluation assets to their estimated recoverable amounts using the fair value less costs of disposal ("FVLCD") method. This estimate was based in part on valuing other similar base-metal exploration companies.

In the event that the prospects for development of the Nickel Shāw Project are enhanced in the future, an assessment of the recoverable amount of the Nickel Shāw Project will be performed at that time, which may lead to a reversal of part or all of this impairment.

8. EQUIPMENT

	Computer Equipment & Software	Exploration Equipment	Shelter	Leasehold Improvements	Total
Cost					
At December 31, 2017 and September 30, 2018	\$ 182,369	\$ 129,762	\$ 590,790	\$ 40,595	\$ 943,516
Accumulated depreciation					
At December 31, 2017	(156,426)	(38,926)	(328,705)	(20,297)	(544,354)
Depreciation for the period	(25,943)	(13,625)	(39,313)	(6,765)	(85,646)
At September 30, 2018	\$ (182,369)	\$ (52,551)	\$ (368,018)	\$ (27,062)	\$ (630,000)
Net carrying value					
At December 31, 2017	\$ 25,943	\$ 90,836	\$ 262,085	\$ 20,298	\$ 399,162
At September 30, 2018	\$ -	\$ 77,211	\$ 222,772	\$ 13,533	\$ 313,516

Nickel Creek Platinum Corp.

Notes to the Condensed Consolidated Interim Financial Statements For the three and nine months ended September 30, 2018 and 2017

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

9. EXPLORATION AND EVALUATION ASSETS

		Nickel Shāw Project
At December 31, 2016	\$	45,340,185
Camp and site services		1,598,059
Geology, resource and land		785,732
Drilling		1,586,665
Engineering		1,267,280
Environmental and permitting		1,255,540
First Nations and community		128,000
Expenditures for the year 2017		6,621,276
At December 31, 2017	\$	51,961,461
Camp and site services		188,960
Geology, resource and land		616,258
Engineering		1,103,892
Environmental and permitting		769,871
First Nations and community		98,161
Expenditures for the period 2018		2,777,142
Impairment of exploration and evaluation assets		(29,000,000)
At September 30, 2018	\$	25,738,603

During the three-month period ended September 30, 2018, the Company recognized an impairment charge of \$29.0 million to reduce the exploration and evaluation assets at Nickel Shāw Project to their estimated recoverable amount. See Note 7 for additional information.

10. ACCOUNTS PAYABLE AND OTHER LIABILITIES

	September 30, 2018	December 31, 2017
Trade payable and accrued liabilities	\$ 405,718	\$ 389,319
Other liabilities	247,106	518,796
	\$ 652,824	\$ 908,115

Trade payable and accrued liabilities consist of amounts outstanding for trade and other purchases related to exploration and operating activities, and are normally due on 30 to 90 day terms. Other liabilities consist primarily of employee and director related accrued liabilities.

At June 30, 2018, the Company had expended the entire “flow-through” private placement (“FT Placement”) proceeds amount of \$3.0 million raised in August 2017 on qualifying eligible expenditures; hence, the unamortized balance of the flow-through liability balance amounts to \$nil at September 30, 2018 (December 31, 2017 - \$16,361). For the three and nine months ended September 30, 2018, as per Company policy, \$nil and \$16,361 was recorded as other income, respectively (2017 - \$624,000 and \$624,000, respectively) in the consolidated statements of loss and comprehensive loss and represents the pro-rata amount spent on qualifying eligible expenditures. See Note 15(b) for additional information.

Nickel Creek Platinum Corp.

Notes to the Condensed Consolidated Interim Financial Statements For the three and nine months ended September 30, 2018 and 2017

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

11. SHARE-BASED COMPENSATION AND WARRANTS

Share-Based Compensation

For the three and nine months ended September 30, 2018, share-based compensation related to stock options (“Options”), stock appreciation rights (“SARs”) and deferred share units (“DSUs”) totalled \$227,320 and \$589,447, respectively (2017 – \$144,867 and \$395,507, respectively).

For the three and nine months ended September 30, 2018, \$210,482 and \$560,989 was recorded as an expense, respectively (2017 - \$135,673 and \$375,047, respectively), and \$16,838 and \$28,458 was capitalized to the Nickel Shāw Project, respectively (2017 – \$9,194 and \$20,460, respectively).

(a) Stock Options

The following table summarizes the Options transactions from January 1, 2018 through September 30, 2018:

	Number of Options	Weighted Average Exercise Price
At December 31, 2017	-	\$ -
Granted	6,153,000	0.26
At September 30, 2018	6,153,000	\$ 0.26

At September 30, 2018, there were 6,153,000 (December 31, 2017 – nil) Options outstanding, with a weighted-average exercise price of \$0.26 with an expiry date of May 7, 2023 and a weighted-average remaining life of 4.6 years. The following is a summary of the assumptions used in the Black-Scholes value model for Options granted during the nine months ended September 30, 2018:

	Nine Months Ended	
	September 30, 2018	September 30, 2017
Risk-free interest rate	2.1%	n/a
Expected price volatility	77%	n/a
Expected life (years)	3.5	n/a
Annual dividends	0%	n/a

(b) Stock Appreciation Rights

The following table summarizes the SARs transactions from January 1, 2018 through September 30, 2018:

	Number of SARs	Weighted Average Exercise Price
At December 31, 2017	8,048,750	\$ 0.37
Forfeited/Expired	(537,350)	0.31
At September 30, 2018	7,511,400	\$ 0.36

Nickel Creek Platinum Corp.

Notes to the Condensed Consolidated Interim Financial Statements For the three and nine months ended September 30, 2018 and 2017

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

The following table summarizes the SARs outstanding at September 30, 2018:

Expiry Date	Exercise Price	September 30, 2018	
		Outstanding	Exercisable
January 15, 2019	0.57	525,000	525,000
February 3, 2020	0.61	305,000	305,000
June 29, 2021	0.40	1,460,000	973,333
August 22, 2021	0.47	200,000	133,333
March 28, 2022	0.32	3,780,495	1,260,165
August 15, 2022	0.28	1,240,905	413,635
		7,511,400	3,610,466

At September 30, 2018, the weighted-average remaining useful life of the outstanding SARs was 3.1 years (December 31, 2017 – 3.7 years). The following is a summary of the assumptions used in the Black-Scholes value model for SARs granted during the nine months ended September 30, 2017:

	Nine Months Ended	
	September 30, 2018	September 30, 2017
Risk-free interest rate	n/a	1.0%-1.4%
Expected price volatility	n/a	71%-73%
Expected life (years)	n/a	3.5
Annual dividends	n/a	0%

(c) Deferred Share Units

All directors of the Company elected to receive a portion of director fees earned during the nine months ended September 30, 2018, totalling \$98,332, in the form of DSUs (September 30, 2017 – \$65,125). A total of 614,697 DSUs were issued during the nine-month period ended September 30, 2018 and measured at the closing share price on the day before grant date. The DSUs are equity-settled and recognized as share-based compensation expense in the statement of loss and comprehensive loss.

The DSUs were issued pursuant to the terms of the share-based compensation plan of the Company (the "Plan"). Subject to the terms and conditions of the Plan, each DSU is redeemable for one common share of the Company. At the sole discretion of the Company, DSU redemption may be settled by cash payment.

At September 30, 2018, there were 913,541 DSUs outstanding (December 31, 2017 – 298,844).

(d) Warrants

There were no warrant transactions during the nine-month period ended September 30, 2018.

At September 30, 2018, there were 100,457,795 (December 31, 2017 – 100,457,795) warrants outstanding, with a weighted-average exercise price of \$0.30 (December 31, 2017 - \$0.30) and a weighted-average remaining life of 2.5 years (December 31, 2017 – 3.2 years), as follows:

Nickel Creek Platinum Corp.

Notes to the Condensed Consolidated Interim Financial Statements For the three and nine months ended September 30, 2018 and 2017

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

Expiry Date	Exercise Price	September 30, 2018
		Outstanding
November 10, 2018	0.40	13,060,000
March 24, 2021	0.27	14,000,000
April 8, 2021	0.27	1,500,000
April 27, 2021	0.27	42,107,464
May 3, 2021	0.27	12,892,536
August 4, 2022	0.35	10,708,194
August 8, 2022	0.35	6,189,601
		100,457,795

12. RELATED PARTY TRANSACTIONS & KEY MANAGEMENT COMPENSATION

The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel were recorded at their exchange amounts as agreed upon by transacting parties.

At September 30, 2018, amounts due to related parties totalled \$83,400 (December 31, 2017 – \$385,692) and related to director fees, provision for bonuses and business expense reimbursements. The amounts due to related parties are non-interest bearing and are due upon demand.

Key management compensation for the three and nine months ended September 30, 2018 and 2017, are as follows:

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2018	2017	2018	2017
Fees to directors	\$ 22,707	\$ 57,250	\$ 113,332	\$ 170,500
Salaries, wages and severance	182,599	373,575	928,089	851,035
Share-based compensation	203,399	134,014	534,080	353,230
	\$ 408,705	\$ 564,839	\$ 1,575,501	\$ 1,374,765

Fees to directors includes consulting fees totalling \$nil and \$37,500 for the three and nine months periods ended September 30, 2018, respectively, for project related technical advisory services rendered by a director (\$18,750 and \$56,250 for the three and nine months periods September 30, 2017).

13. FAIR VALUE MEASUREMENTS

IFRS defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an arm's length transaction between market participants at the measurement date. When appropriate, the Company adjusts the valuation models to incorporate a measure of credit risk.

The estimated fair values of cash and cash equivalents, accounts receivable, accounts payable and other liabilities, and due to related parties, which are all measured at amortized cost at September 30, 2018, approximate their respective carrying values due to the short-term maturity of these financial instruments. These instruments are categorized as level 2 in the fair value hierarchy.

Nickel Creek Platinum Corp.

Notes to the Condensed Consolidated Interim Financial Statements For the three and nine months ended September 30, 2018 and 2017

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

14. SUPPLEMENTAL CASH INFORMATION

	Nine Months Ended September 30,	
	2018	2017
Changes in non-cash working capital balances		
Decrease in amounts receivable	\$ 57,796	\$ 15,879
Decrease in prepaid expenses	60,695	61,734
Decrease in accounts payable and accrued liabilities	(274,151)	(751,944)
Change in working capital balances related to Ontario mineral property interests (Note 6)	-	(52,754)
	\$ (155,660)	\$ (727,085)

15. COMMITMENTS AND CONTINGENCIES

(a) Exploration Cooperation Agreement

The Company entered into an Exploration Cooperation Agreement in August 2012 with the Kluane First Nation in the Yukon to support Nickel Creek Platinum's exploration program and environmental studies associated with the development of the Nickel Shāw Project.

(b) Flow-through Financings

Historically, the Company has entered into FT Placements to fund exploration activities, with the most recent FT Placements being in August 2017 and 2014 (two FT Placements). Canadian tax rules require the Company to have spent flow-through funds on "Canadian exploration expenses" (as defined in the Income Tax Act (Canada)) by the end of the calendar year following the year in which they were raised. The Company indemnified the subscribers of flow-through shares from any tax consequences should the Company, notwithstanding its plans, fail to meet its commitments under the flow-through subscription agreements. At September 30, 2018, the Company had expended the entire August 2017 FT Placement proceeds amount of \$3.0 million on Canadian exploration expenses and fulfilled its flow-through spending obligation to spend the \$3.0 million by the end of 2018.

The Company may also be subject to interest on flow-through proceeds ("Part XII.6 tax") renounced under the look-back rules in respect of prior years, and penalties, in accordance with regulations in the Income Tax Act (Canada), if it is determined that flow-through proceeds were not properly or timely spent on Canadian exploration expenses. The Part XII.6 tax is expensed as incurred, as an operating expense.

(c) Office Lease and Other

The Company has entered into office sublease agreements and contracts for corporate head office equipment.

The Company's activities are subject to various provincial and federal laws and regulations governing the protection of the environment. These laws and regulations are continually changing and are generally becoming more restrictive. The Company conducts its operations so as to protect public health and the environment, and believes its operations are materially in compliance with all applicable laws and regulations. The Company has made, and expects to continue to make in the future, filings and expenditures to comply with such laws and regulations.

Nickel Creek Platinum Corp.

Notes to the Condensed Consolidated Interim Financial Statements For the three and nine months ended September 30, 2018 and 2017

(Expressed in Canadian dollars, unless otherwise indicated) (Unaudited)

The following is a summary of the Company's contractual obligations and commitments (net of sub-lease rental income of \$212,243) at September 30, 2018:

Year	Amount
< 1 year	\$ 197,234
1- 3 years	154,350
3-5 years	6,463
> 5 years	28,182
	\$ 386,229

(d) Contingencies

The Company accrues for liabilities when it is probable and the amount can be reasonably estimated.

The Company is reviewing a potential financial liability for the reclamation of land related to mining conducted on or near the Nickel Shāw Project in the 1970's, prior to the Company's acquisition of the property. The Company has entered into a preliminary cooperative working arrangement with the Yukon Government and the third party involved in the prior operation of the property, to assess the reclamation work that will need to be conducted. The financial effect and timing of the reclamation work is indeterminable at this time. Once the assessment is completed and a contractual agreement is entered into, a portion of the financial cost for reclamation may be incurred by the Company. As such, no provision has been recognized.

The Company may be involved in legal proceedings from time to time arising in the ordinary course of its business. Based on the Company's knowledge and assessment of events at September 30, 2018, the Company does not believe that the outcome of any of the matters not recorded in the consolidated financial statements, individually or in aggregate, would have a material adverse effect.