

SIERRA MADRE DEVELOPMENTS INC.

(An Exploration Stage Company)

Condensed Interim Consolidated Financial Statements

For The Six Months Ended September 30, 2018 and 2017

In Canadian Dollars

SIERRA MADRE DEVELOPMENTS INC.
(AN EXPLORATION STAGE COMPANY)
Condensed Interim Consolidated Financial Statements

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**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 un-audited 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.

SIERRA MADRE DEVELOPMENTS INC.
(AN EXPLORATION STAGE COMPANY)
Condensed Interim Consolidated Statements of Financial Position
(in Canadian Dollars)

	September 30, 2018	March 31, 2018
	\$	\$
ASSETS		
Current		
Cash	40,414	19,771
Amounts receivable	12,398	10,913
Reclamation bond	15,000	15,000
Total Assets	67,812	45,684
LIABILITIES		
Current		
Accounts payable and accrued liabilities	207,665	53,832
Due to related parties (note 9)	782,120	754,178
Total Liabilities	989,785	808,010
SHAREHOLDERS' EQUITY		
Capital stock (note 7)	7,167,198	7,167,198
Contributed surplus Note 8)	930,281	930,281
Deficit	(9,019,452)	(8,859,805)
Total Shareholders' Equity	(921,973)	(762,326)
Total Liabilities and Shareholders' Equity	67,812	45,684

Nature and continuance of operations (Note 1)

Approved and authorized by the Board of Directors on November 27, 2018:

"Carl von Einsiedel"
..... Director
Carl von Einsiedel

"Robert Anderson "
..... Director
Robert Anderson

SIERRA MADRE DEVELOPMENTS INC.
(An Exploration Stage Company)
Condensed Interim Consolidated Statements of Changes in Equity
(in Canadian Dollars)

	Number of Shares	Amount	Contributed Surplus	Deficit	Total
		\$	\$	\$	\$
Balance at March 31, 2016	53,980,827	7,167,198	930,281	(8,725,455)	(627,976)
Net loss for the year	-	-	-	(74,678)	(74,678)
Balance at March 31, 2017	53,980,827	7,167,198	930,281	(8,800,133)	(702,654)
Net loss for the period	-	-	-	(24,036)	(24,036)
Balance at September 30, 2017	53,980,827	7,167,198	930,281	(8,824,169)	(726,690)
Net loss for the period	-	-	-	(35,636)	(35,636)
Balance at March 31, 2018	53,980,827	7,167,198	930,281	(8,859,805)	(762,326)
Net loss for the period	-	-	-	(159,647)	(159,647)
Balance at September 30, 2018	53,980,827	7,167,198	930,281	(9,019,452)	(921,973)

SIERRA MADRE DEVELOPMENTS INC.
(AN EXPLORATION STAGE COMPANY)
Condensed Interim Consolidated Statements of Cash Flows
For the six months ended September 30,
(in Canadian Dollars)

	2018	2017
	\$	\$
Operating Activities		
Net loss for the period	(159,647)	(24,036)
Changes in non-cash working capital items:		
Amounts receivable	(1,485)	(1,201)
Accounts payable and accrued liabilities	153,833	(2,274)
Due to related parties	27,942	27,475
Cash (Used in) Provided By Operating Activities	20,643	(36)
Increase (Decrease) in Cash	20,643	(36)
Cash, Beginning of Period	19,771	30,343
Cash, End of Period	40,414	30,307

See Accompanying Notes to Financial Statements

SIERRA MADRE DEVELOPMENTS INC.
(An Exploration Stage Company)
Notes to the Condensed Interim Consolidated Financial Statements
For the six months ended September 30, 2018 and 2017
(in Canadian Dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

Sierra Madre Developments Inc. (“the Company”) is a gold and silver focused exploration company with an interest in a mineral property in Canada. The Company has not yet been able to determine whether this property contains resources that are economically recoverable. The Company’s head office and principal address is 8792 Shook Road, Mission BC, V2V 7N1.

The Company’s shares are listed for trading on the NEX branch of the TSX Venture Exchange under the symbol SMG.H; however trading has been suspended since August 2014

These condensed interim consolidated financial statements have been prepared on the assumption that the Company and its subsidiary will continue as a going concern, meaning they will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. There are conditions and events that cast significant doubt on the validity of this assumption. As at September 30, 2018, the Company had a working capital deficiency of \$921,973 (2017 – \$726,689) and an accumulated deficit of \$9,019,452 (2017- \$8,824,168). The Company has no source of revenue and does not have sufficient cash requirements to meet its administrative overhead and maintain its mineral property interests. The Company’s ability to continue as a going concern is dependent upon the successful results from its mineral property exploration activities and its ability to attain profitable operations and generate funds therefrom and/or to raise equity capital or borrowings sufficient to meet current and future obligations. The business of mining and exploration involves a high degree of risk and there can be no assurance that management’s plans will be successful. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. These consolidated financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

2. BASIS OF PRESENTATION

Statement of Compliance

These interim financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting and interpretations of the IFRS Interpretations Committee (“IFRIC”). They have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The significant accounting policies, as disclosed, have been applied consistently to all periods presented in these financial statements. Except as noted below under Changes in Accounting Policies, these condensed interim consolidated financial statements follow the same accounting policies and methods of application as the annual consolidated financial statements of the Company for the year ended March 31, 2018. These condensed interim consolidated financial follow the same accounting policies and methods of application as the annual consolidated financial statements of the Company for the year ended March 31, 2018. These condensed interim consolidated financial statements do not contain all disclosures required by International Financial Reporting Standards (“IFRS”) and accordingly should be read in conjunction with the annual consolidated financial statements for the year ended March 31, 2018 and the notes thereto.

The preparation of financial statements in accordance with IAS 34 requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company’s accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the condensed interim consolidated financial statements are disclosed in the notes of the annual consolidated financial statements for the year ended March 31, 2018.

SIERRA MADRE DEVELOPMENTS INC.
(An Exploration Stage Company)
Notes to the Condensed Interim Consolidated Financial Statements
For the six months ended September 30, 2018 and 2017
(in Canadian Dollars)

Basis of Preparation

These financial statements have been prepared on an accrual basis, except for cash flow information, and are based on historical costs, modified where applicable. The Company's functional and presentation currency is the Canadian dollar.

Basis of Consolidation

The financial statements included the accounts of the Company's wholly owned subsidiary, Bear Mountain Gold Mines Ltd. Inter-company balances and transactions are eliminated on consolidation.

3. SIGNIFICANT ACCOUNTING POLICIES

a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits and short-term investments with original maturity dates of three months or less. As at September 30, 2018 and 2017, the Company had no cash equivalents.

b) Foreign Currency Translation

The functional and presentation currency of the Company is the Canadian dollar. Transactions in foreign currencies are translated to the functional currency of the entity at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the statements of financial position date are retranslated at the period-end date exchange rates. Non-monetary items which are measured using historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

c) Exploration and Evaluation Expenditures

Exploration and evaluation activities involve the search for minerals, the determination of technical feasibility, and the assessment of commercial viability of an identified resource.

The Company expenses all costs related to expenditures on mineral property interests, for which the Company does not possess unrestricted ownership and exploration rights, on a property-by-property basis. Such costs include mineral property acquisition costs pursuant to option agreements and exploration and development expenditures, net of any recoveries. Costs are expensed until such time as the extent of mineralization has been determined and mineral property interests are developed.

From time-to-time, the Company may acquire or dispose of a mineral property interest pursuant to the terms of an option agreement. As such options are exercisable entirely at the discretion of the optionee the amounts payable or receivable are not recorded at the time of the agreement. Option payments are recorded as property costs or recoveries when the payments are made or received.

d) Long-lived Assets and Impairment

Long-lived assets are reviewed by management for possible impairment whenever events or changes in circumstances indicate that their carrying value may not be recoverable. An impairment loss is recognized when the carrying amount of an asset exceeds the estimated undiscounted future cash flow expected to result from the use of the asset and its eventual disposition.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

e) Earnings/Loss per Share

Earnings (loss) per share is calculated using the weighted average number of shares outstanding during the reporting period. The Company uses the treasury stock method for computing diluted loss per share. This method assumes that any proceeds obtained upon exercise of outstanding options or warrants would be used to purchase common shares at the average market price during the period.

f) Share Issue Costs

Professional, consulting, regulatory and other costs directly attributable to financing transactions are recorded as deferred financing costs until the financing transactions are completed, if the completion of the transaction is considered likely; otherwise they are expensed as incurred. Share issue costs are charged to share capital when the related shares are issued. Deferred financing costs related to financing transactions that are not completed are charged to profit or loss.

g) Estimates and Judgements

The preparation of the financial statements requires management to make certain judgements, estimates and assumptions which affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of expenses during the period. Significant areas requiring the use of management estimates include expected future tax rates and fair value measurements for financial instruments. Financial results as determined by actual events could differ from those estimates.

Management has applied its judgement in evaluating the Company's ability to continue as a going concern prospects and related disclosures.

h) Financial Instruments

All financial assets are initially recorded at fair value and classified into one of four categories: held to maturity, available for sale, loans and receivables or at fair value through profit or loss ("FVTPL"). All financial liabilities are initially recorded at fair value and classified as either FVTPL or other financial liabilities. Financial instruments comprise cash, reclamation bond, accounts payable and accrued liabilities and amounts due to related parties. Management has classified financial assets and liabilities as follows:

1) Financial assets

The Company has classified its cash at FVTPL. A financial instrument is classified at FVTPL if it is held for trading or is designated as such upon initial recognition. Transaction costs associated with financial instruments classified at FVTPL are expensed as incurred. Financial instruments at FVTPL are measured at fair value and changes therein are recognized in profit or loss.

2) Financial liabilities

The Company has classified its accounts payable and accrued liabilities and amounts due to related parties as other financial liabilities. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expire. Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. The effective interest rate method is a method of calculating the amortized cost of a financial liability and allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or where appropriate, a shorter period.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

i) Income Taxes

Current income taxes are recognized for the estimated income taxes payable or recoverable for the current year. Deferred income tax assets and liabilities are recognized for temporary differences between the tax and accounting bases of assets and liabilities. Deferred income tax assets and liabilities are measured using substantially enacted tax rates that apply for the years in which the temporary differences are expected to be recovered or settled. Deferred income tax assets are recognized to the extent that it is probable the asset will be realized.

Flow-through shares are accounted for as compound instruments comprising liability and equity components upon issuance, with any premium received that can be reasonably determined being attributed to the tax benefit provided and considered a liability. Upon qualifying expenditures being incurred, this liability is reversed and recognized in profit or loss. Costs related to the liability component are also charged to profit or loss.

The Company estimates the value of the liability component using the residual method, whereby the quoted price of the Company's non-flow-through shares issued is compared to the price investors paid for the flow-through shares and any difference forms the premium amount.

j) Share-based compensation

The Company records all share-based payments at fair value. Share-based compensation expense for share option grants to employees and others providing similar services is based on the fair value of the stock options issued at the grant date, which is determined using the Black-Scholes Option-Pricing Model. Where equity instruments are granted to non-employees, they are recorded at the fair value of goods or services received. When the value of goods or services cannot be reliably estimated, the Black-Scholes Option Pricing Model is used. Compensation expense for share options granted to non-employees is recognized as the options are earned and the services are provided. Compensation expense for share options granted to employees is amortized over the vesting period using the graded vesting model. On exercise of stock options, consideration paid together with the fair value amount previously credited to contributed surplus is recorded as share capital.

k) New Accounting Standards Issued but Not Yet Effective

Certain new standards, and amendments to existing standards have been issued by the IASB that are mandatory for accounting periods noted below. The Company has not early adopted the following new and revised standards that have been issued but are not yet effective. Some updates that are not applicable or are not consequential to the Company have been excluded from the list below.

New accounting standards effective for the Company April 1, 2018

- IFRS 9 Financial instruments
- IFRS 15 Revenue from contracts with customers.

New accounting standards effective for the Company April 1, 2019

- IFRS 16 Leases (New in 2016; to replace IAS 17, IFRIC 4, SIC-15 and SIC-27); and
- IAS 12 Income Taxes (Annual improvements to IFRS Standards 2015-2017 Cycle).

The Company anticipates that the application of the above new and revised standards and amendments will have no material impact on its results and financial position

4. CAPITAL MANAGEMENT

The Company considers its capital structure to consist of equity, which at September 30, 2018 was negative \$921,973. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of mineral properties. 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.

4. CAPITAL MANAGEMENT (continued)

The property in which the Company currently has an interest is in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company expects to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

5. FINANCIAL INSTRUMENTS

Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy establishes three levels to classify the inputs to valuation techniques used to measure fair value, by reference to the reliability of the inputs used to estimate the fair values:

Level 1: Valuations based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices such as quoted interest or currency exchange rates; and

Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

As at September 30, 2018, the Company's financial instruments consisted of cash, reclamation bond, accounts payable and accrued liabilities and amounts due to related parties. Cash is stated at fair value and classified within Level 1. The reclamation bond is classified as a loan or receivable and carried at amortized cost. The fair values of accounts payable and accrued liabilities and amounts due to related parties approximate their carrying values because of the short-term nature of these instruments.

Financial risks

The Company's risk exposures arising from financial instruments and the impact on the Company's financial statements are summarized below:

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 on its cash held in a major bank in Canada. Accordingly, there is a concentration of credit risk.

Liquidity risk

Liquidity risk is that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company's approach to managing liquidity risk is to ensure that it will have sufficient funds available to meet liabilities when due. The Company's primary source of funding has been the issuance of equity securities for cash, primarily through private placements, and amounts from related parties. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

5. FINANCIAL INSTRUMENTS (continued)

Market risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. Management does not believe the Company is exposed to significant currency or other price risk.

(a) 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. Interest rate risk is considered to be minimal.

6. EXPLORATION AND EVALUATION EXPENDITURES

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims that may be impacted by the frequently ambiguous conveyancing history characteristic of many mineral properties. The Company has investigated title to all of its mineral properties and, to the best of its knowledge, titles to all of its properties are in good standing.

Harrison Gold Project

On November 17, 2011, the Company signed an Option to Purchase Agreement with Omineca Mining and Metals Ltd. ("Omineca") to acquire a 100% interest in 11 mineral claims comprising approximately 2,427 hectares located near Harrison Lake, British Columbia. In order to exercise the option, the Company agreed to make cash payments of \$1,000,000, issue 4,000,000 shares and incur exploration expenditures of at least \$3,000,000 over five years from November 21, 2011. Omineca would retain a 2% Net Smelter Return royalty ("NSR"). The Company, at any time on or before three years following commencement of commercial production from the property, has the right to purchase one-half of the NSR (1%) for \$1,000,000 in cash.

On April 16, 2012, the Company incorporated a wholly owned subsidiary Bear Mountain Gold Mines Ltd. ("Bear Mountain") to hold title to any additional claims acquired within the Area of Interest established under the option agreement with Omineca. A total of 17 mineral claims totalling 2,653 hectares have been acquired to date. Five of these mineral claims are referred to as the Harrison South Tenures (comprising approximately 716 hectares) and the remaining 12 claims are referred to as the Harrison Development Operations Tenures (comprising approximately 1,937 hectares).

On December 27, 2012 the Company consolidated its share capital on a one new for three old share basis which reduced the share consideration payable to Omineca. On December 5, 2013 the Company and Omineca amended the Option Agreement to include a provision whereby the number of shares payable to Omineca would remain unaltered in the event of future share consolidations. In consideration of the amendment, Omineca agreed to defer all payments, share issuances and expenditures due for one year.

On May 21, 2015, the Company and Omineca amended the option agreement by agreeing to extend the share payment and expenditure due dates for a period of one year and to reduce the total expenditures requirements to \$2,000,000; and by amending the terms of the cash payments such that \$400,000 may be made in shares of the Company and the balance of \$500,000 paid in instalments by way of an Advanced Preferred Royalty. In consideration, the Company agreed to issue an additional 1,500,000 shares.

On February 20, 2017, the Company and Omineca further amended the option agreement on the Harrison property changing the definition of "Triggering Event", adding Bear Mountain Gold Mines Ltd. to the agreement as a third party and amending the option payments schedule. Based on the terms of this amending agreement the Company has the right to assign all of its interest and obligations to Bear Mountain Gold Mines Ltd. As at September 30, 2018 the Company had incurred a total of \$710,250 (\$586,474 as of September 30, 2017) in exploration expenditures on the Property.

SIERRA MADRE DEVELOPMENTS INC.
(An Exploration Stage Company)
Notes to the Condensed Interim Consolidated Financial Statements
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(in Canadian Dollars)

6. EXPLORATION AND EVALUATION EXPENDITURES – continued

As consideration, the Company agreed to issue an additional 500,000 shares to Omineca. Payments, share issuances and exploration expenditures are now due as follows:

Cash Payments	Share Issuances	Exploration Expenditures	Due Dates
\$		\$	
25,000	-	-	On execution date (paid)
25,000	66,667	-	December 5, 2011 (paid and issued)
50,000	100,000	-	December 5, 2012 (paid and issued)
-	-	50,000	December 31, 2017 (incurred)
-	666,666	100,000	December 31, 2018
-	500,000	100,000	December 31, 2019
400,000	2,000,000	1,750,000	December 31, 2020
500,000	-	-	Preferred Advance Royalty payments
1,000,000	3,333,333	2,000,000	

Haro Option & Joint Venture Agreement.

On November 30, 2017, Bear Mountain signed a property option and joint venture agreement with Haro Metals Corp. (“**Haro**”). This agreement grants to Haro the sole and exclusive right and option (the “**Option**”) to acquire from Bear Mountain up to an undivided 60% right, title and interest in and to five mineral claims totaling comprising approximately 716 hectares, collectively referred to as the Harrison South Tenures or Harrison South Gold Property, as staked by Bear Mountain.

To exercise the Option, Haro must pay an aggregate of \$100,000 to Bear Mountain (either in cash or Shares, at Haro’s election), and incur an aggregate of \$500,000 of expenditures on the property in accordance with the following:

- (i) on or before December 31, 2017, incur at least \$100,000 of expenditures on the property (incurred);
- (ii) on or before June 30, 2019, incur an additional \$100,000 of expenditures on the property;
- (iii) on or before December 31, 2020, incur an additional \$300,000 of expenditures on the property, and pay the sum of \$100,000 to Bear Mountain (either in cash or shares, at Haro’s election).

7. CAPITAL STOCK

Authorized share capital

Unlimited number of common shares without par value.

Issued share capital

At September 30, 2018, there were 53,980,827 issued and fully paid common shares (March 31, 2017 – 53,980,827).

Stock options

The Company has adopted a 10% rolling Stock Option Plan (the "Plan"). Under the Plan, the Company may grant stock options to directors, officers, employees and consultants of the Company. The terms and conditions of the options are determined by the Board of Directors.

At September 30, 2018 and 2017, the Company had no stock options outstanding.

8. CONTRIBUTED SURPLUS

The fair value of share-based compensation is recognized as equity and recorded in contributed surplus until such time that the options are exercised, at which time the corresponding amount is transferred to share capital.

9. Subsequent event

On October 22, 2018 the Company announced its intention to dispose of its interest in the Harrison Gold Property to its subsidiary Bear Mountain Gold Mines Ltd. ("BMGM"). On November 9, 2018 shareholders approved such sale, however as of the date hereof, the sale has not been effected. Under the terms of such sale, BMGM will (i) issue 2,699,041 common shares in its capital to the Company, calculated on the basis of one BMGM share for every 20 outstanding shares of the Company, and (ii) assume \$287,822 of debt owed by the Company, which amount relates primarily to expenditures incurred by the Company with respect to the Harrison Gold Property.

On November 15, 2018 the Company announced that the directors had approved:

- (i) a consolidation of the Company's 53,980,827 issued and outstanding common shares on the basis of one new share for every 10 outstanding shares; and
- (ii) a private placement to raise up to \$270,000 through the distribution of 5,400,000 post-consolidated shares at \$0.05 per share. Funds will be used for costs associated with its corporate reorganization with BMGM, payment of certain debts, and for working capital purposes. Finder's fees may be paid in accordance with TSX Venture Exchange guidelines.

The Reorganization has not closed, and there is no assurance it will close in the manner described above, or at all.

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For the six months ended September 30, 2018 and 2017
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9. RELATED PARTY TRANSACTIONS

The Company incurred the following transactions with the CEO, Carl von Einsiedel and companies controlled by him:

Period ended September 30,	2018	2017
	\$	\$
Management fees	18,000	18,000
Rent	6,000	6,000
	24,000	24,000

At September 30, 2018, the Company owed \$782,120 (2017 - \$739,729) in respect of services provided to and payments made on behalf of the Company.

	2018	2017
	\$	\$
Amounts owed to a company controlled by Carl von Einsiedel	753,792	705,401
Amounts owed to a company controlled by Garth Kirkham	28,328	28,328
Amounts owed to Ezra Jimenez	-	6,000
	782,120	739,729

These amounts are unsecured, non-interest-bearing and have no specific terms of repayment.

These transactions occurred in the normal course of business and were measured at the exchange amount, which was the amount of consideration agreed upon between the related parties.

10. SEGMENTED INFORMATION

The Company has one operating segment – the acquisition, exploration and development of mineral properties. As at September 30, 2018, the Company had only one property, located in Canada.