



(Formerly G4G Capital Corp.)

**CONDENSED INTERIM
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED
SEPTEMBER 30, 2017**

(Stated in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF
CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

The accompanying Condensed Interim Consolidated 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 Condensed Interim Consolidated Financial Statements in accordance with standards established by the CPA Canada for a review of interim financial statements by an entity's auditor.

White Gold Corp. (Formerly G4G Capital Corp.)
Statements of Financial Position
As at September 30, 2017

(Stated in Canadian Dollars)

	2017 September 30	2016 December 31
Assets		
Current assets		
Cash & cash equivalents	\$ 15,542,929	\$ 16,703,411
Amounts receivable	485,381	112,916
Prepaid expenses	3,500,000	
	19,528,310	16,816,327
Property bonds [Note 5]	20,122	20,122
Property, plant & equipment [Note 5]	73,262	-
Exploration and evaluation assets [Note 5]	73,419,278	12,667,800
	73,512,662	12,687,922
	\$ 93,040,972	\$ 29,504,249
Liabilities		
Current liabilities		
Accounts payable	459,288	284,230
Accrued liabilities	-	38,430
Due to related parties [Note 6]	5,883,244	1,409,570
Flow-through share premium liability	699,988	-
	7,042,520	1,732,230
Non-Current liabilities		
Contingent consideration & advance royalty [Note 8]	6,688,583	-
	\$ 13,731,103	\$ 1,732,230
Shareholders' equity		
Share capital [Note 7]	87,249,380	35,492,169
Contributed surplus	4,177,665	3,653,148
Accumulated deficit	(12,117,176)	(11,373,298)
	79,309,869	27,772,019
Total Liability and Equity	93,040,972	\$ 29,504,249

Nature of operations [Note 1]
Contingency [Note 12]

Approved on behalf of the Board:

(Signed) "Maruf Raza"
Maruf Raza, Director

(Signed) "David D'Onofrio"
David D'Onofrio, Director

White Gold Corp. (Formerly G4G Capital Corp.)
Statements of Operations and Comprehensive Loss
For the nine months ended September 30, 2017 and 2016

(Stated in Canadian Dollars)

	Three months ended		Nine months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Expenses				
Interest and bank charges	\$ 645	\$ -	\$ 969	\$ 40
Advance royalty accretion expense	26,872	-	26,872	-
Consulting fees	47,549	-	257,549	-
Salary and wages	36,000	-	108,000	-
Office and administration	88,720	-	264,647	-
Insurance	(535)	-	20,195	-
Travel expenses	113,974	-	124,996	-
Conferences and events	29,326	-	79,529	-
Professional fees	43,624	13,285	124,547	13,558
Stock based compensation	66,581	4,211	199,011	4,211
Transfer agent, regulatory	14,885	6,290	145,477	14,956
(Loss) before undernoted items	(467,798)	(23,769)	(1,351,949)	(34,502)
Gain on settlement of debt	-	-	-	17,524
Interest income	50,421	33	141,405	100
Other Income (FT premium)	233,333	-	466,666	-
Net loss and comprehensive loss for the period	\$ (184,044)	\$ (23,736)	\$ (743,878)	\$ (16,878)
Basic and diluted loss per share	\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.00
Weighted average shares outstanding	88,183,193	23,725,986	73,361,350	23,725,986

White Gold Corp. (Formerly G4G Capital Corp.)
Statements of Shareholders' Equity
For the nine months ended September 30, 2017 and 2016

(Stated in Canadian Dollars)

	Number of shares	Amount \$	Contributed surplus	Deficit	Total equity
Balance at January 1, 2017	60,725,986	35,492,169	3,653,148	(11,373,298)	27,772,019
Private placements	9,911,500	18,755,460			18,755,460
Shares issued (warrants exercised)	115,625	31,219			31,219
Shares issued (property acquisition)	17,500,000	35,175,000			35,175,000
Fair value of agent warrants			325,506		325,506
Share issuance costs		(1,037,813)			(1,037,813)
Flow-through share premium liabilities		(1,166,655)			(1,166,655)
Stock based compensation			199,011		199,011
Net loss for the period				(743,878)	(743,878)
Balance at September 30, 2017	88,253,111	87,249,380	4,177,665	(12,117,176)	79,396,112
Balance at January 1, 2016	23,725,986	9,681,267	1,716,079	(11,075,510)	321,835
Stock based compensation			4,221		4,221
Net loss for the period				(16,878)	(16,878)
Balance at September 30, 2016	23,725,986	9,681,267	1,720,300	(11,092,389)	309,178

White Gold Corp. (Formerly G4G Capital Corp.)
Statements of Cash Flows
For the nine months ended September 30, 2017 and 2016

(Stated in Canadian Dollars)

	Nine months ended September 30, 2017	Nine months ended September 30, 2016
Operating activities		
Net income (loss) for the year	(743,878)	(16,878)
Items not involving cash		
Stock based compensation	199,011	4,221
Gain on settlement of debts	-	(17,524)
Other income (FT premium)	(466,666)	
	(1,011,533)	(30,181)
Change in non-cash components of working capital		
Amounts receivables	(372,465)	(1,307)
Prepaid expenses	(3,500,000)	-
Accounts payable and accrued liabilities	4,610,302	(15,305)
Cash used in operating activities	(273,696)	(16,612)
Financing activities		
Net proceeds from private placement	18,074,372	-
Cash provided by financing activities	18,074,372	-
Investing activities		
Property bonds		(100)
Property, plant & equipment	(73,262)	-
Exploration and evaluation assets	(18,887,896)	-
Cash used in investing activities	(18,961,158)	(100)
Increase (decrease) in cash and cash equivalents	(1,160,482)	(46,893)
Cash and cash equivalents-beginning of the year	16,703,411	384,636
Cash and cash equivalents-end of the year	15,542,929	337,743
Interest paid	-	-
Income tax paid	-	-

White Gold Corp. (Formerly G4G Capital Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
For the nine months ended September 30, 2017 and 2016

(Stated in Canadian Dollars)

1. Nature of operations

The Company was incorporated on March 26, 1987 under the provisions of the Company Act of British Columbia and was transitioned to the *Business Corporations Act (British Columbia)* on September 30, 2005. The Company changed its name to "G4G Capital Corp." on January 23, 2015 and the common shares (the "Common Shares") were traded on the TSX Venture Exchange (the "TSXV") under its symbol "GGC". The Company is classified as a 'Junior Natural Resource-Mining' company.

The Company then changed its name to "White Gold Corp." on December 19, 2016 and the Common Shares commenced trading on the TSXV under its new symbol "WGO" on December 23, 2016. In connection with its rebranding, the Company registered to continue its corporate existence in the Province of Ontario. The Company continues to be classified as a 'Junior Natural Resource-Mining' company.

The Company's head office is located at 82 Richmond Street East, Toronto, Ontario, Canada.

White Gold Corp. is in the business of acquiring and exploring mineral properties. As of September 30, 2017, the Company owned a portfolio of 19,438 quartz claims across 30 properties covering approximately 390,000 hectares representing approximately 40% of the Yukon's White Gold District in Canada (the "White Gold District"). The properties range from grass roots to more advanced exploration projects. Preliminary exploration work has produced several prospective targets and the Company is continuing with exploration activities on its properties.

There has been no determination whether properties held contain mineral resources or mineral reserves that are economically recoverable. The recoverability of valuations assigned to mineral properties is dependent upon the discovery of economically recoverable mineral resources and mineral reserves, confirmation of the Company's interest in the properties, the ability to obtain the necessary financing to complete development, and future profitable production or proceeds from disposition.

The Condensed Interim Consolidated Financial Statements were approved by the Board of Directors on November 27, 2017.

White Gold Corp. (Formerly G4G Capital Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
For the nine months ended September 30, 2017 and 2016

(Stated in Canadian Dollars)

2. Basis of Presentation

Statement of Compliance

These Condensed Interim Consolidated Financial Statements, including comparatives, have been prepared in accordance with interim standards under the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), Interpretations of the IFRS Interpretations Committee ("IFRIC") and comply with International Accounting Standard ("IAS") 34, Interim Financial Reporting.

Basis of Presentation

These Condensed Interim Consolidated Financial Statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these Condensed Interim Consolidated Financial Statements have been prepared using the accrual basis of accounting except for cash flow information.

These Condensed Interim Consolidated Financial Statements do not include all the information and notes and should be read in conjunction with the audited annual financial statements for the year ending December 31, 2016.

Principles of Consolidation

These Condensed Interim Consolidated Financial Statements include the accounts of the Company and its wholly-owned subsidiaries 0184117 BC Ltd. and Selene Holdings Limited Partnership. All inter-company transactions and balances have been eliminated upon consolidation.

Use of Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions which affect the reported amount of the Company's assets, liabilities, expenses, and related disclosures. Assumptions and estimates are based on historical experience, expectations, current trends and other factors that management believes to be relevant at the time at which the Company's Condensed Interim Consolidated Financial Statements are prepared.

Management reviews, on a regular basis, the Company's accounting policies, assumptions, estimates and judgements in order to ensure that Condensed Interim Consolidated Financial Statements are presented fairly and in accordance with IFRS.

Critical accounting estimates are those that have a significant risk of causing material adjustments and are often applied to matters or outcomes that are inherently uncertain and subject to change. As such, management cautions that future events often vary from forecasts and expectations and that estimates routinely require adjustments. Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the useful lives of equipment, the recoverability of the carrying value of exploration and evaluation assets, the recognition and valuation of provisions for restoration and environmental liabilities, and the recoverability and measurement of deferred tax assets and liabilities. Actual results may differ from those estimates and assumptions.

Use of Judgements

The preparation of financial statements in accordance with IFRS requires management to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments applying to the Company's Condensed Interim Consolidated Financial Statements include the assumption regarding economic recoverability and probability of future economic benefits of exploration and evaluation expenditures.

White Gold Corp. (Formerly G4G Capital Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
For the nine months ended September 30, 2017 and 2016

(Stated in Canadian Dollars)

3. Significant Accounting Policies

Cash and Cash Equivalents

The Company considers all highly liquid instruments with maturity of three months or less at the time of issuance, to be cash equivalents.

Financial Instruments

All financial instruments are classified as one of the following: held-to-maturity, loans and receivables, fair value through profit or loss ("FVTPL"), available-for-sale, or other financial liabilities. Financial assets and liabilities FVTPL are measured at fair value with gains and losses recognized in net income. Financial assets held-to-maturity, loans and receivables, and other financial liabilities are measured at amortized cost using the effective interest method. Available-for-sale instruments are measured at fair value with unrealized gains and losses recognized in other comprehensive income.

Transaction costs that are directly attributable to the acquisition or issue of financial instruments that are classified as held-to-maturity, loans and receivables, or other financial liabilities are included in the initial carrying value of such instruments and amortized using the effective interest method. Transaction costs classified as FVTPL are expensed when incurred, while those classified as available for sale are included in the initial carrying value.

The Company classifies its financial instruments measured at fair value at one of three levels according to the relative reliability of the inputs used to estimate the fair value:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Exploration and Evaluation of Assets

All costs related to the acquisition, exploration and development of mineral properties are capitalized by property. If economically recoverable ore reserves are developed, capitalized costs of the related property are reclassified as mining assets and amortized using the unit of production method. When a property is abandoned, all related costs are written off to operations. If, after management review, it is determined that the carrying amount of a mineral property is impaired, that property is written down to its estimated net realizable value.

A mineral property is reviewed for impairment at each financial statement date or whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. Interest on borrowings incurred to finance mining assets is capitalized until the asset is capable of carrying out its intended use.

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

The amounts shown for mineral properties do not necessarily represent present or future values. Their recoverability is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing and permitting to complete the development and future profitable production or proceeds from the disposition thereof.

White Gold Corp. (Formerly G4G Capital Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
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Site Rehabilitation Obligations

Site rehabilitation obligations are recognized when a legal or constructive obligation arises. The liability is recognized at the present value of management's best estimate of the site rehabilitation obligation. The estimate is discounted to the present value using a discount rate specific to the obligation. When the liability is initially recorded, the Company capitalizes the cost by increasing the carrying amount of the related long-lived assets. The liability is accreted to its present value at each reporting period, and the capitalized cost is amortized on the same basis as the related asset. Upon settlement of the liability, the Company may incur a gain or loss.

At present, the Company has determined that given the early stage of exploration on its mineral properties, it has no reclamation costs and therefore no provision for site rehabilitation has been made.

Impairment of Long-Lived Assets

Property and equipment and mineral properties are reviewed for possible impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If any indication of impairment exists, an estimate of the asset's recoverable amount is calculated. The recoverable amount is determined as the higher of the fair value less direct costs to sell and the asset value in use (being the present value of the expected future cash flows of the asset). An impairment loss is recognized for the amount by which the carrying amount exceeds its recoverable amount.

Business Combination versus Asset Acquisition

Acquired business are assessed by management and where the acquired operations do not consist of inputs and processes with the ability to create outputs, the definition of a business is not met and in such cases the acquisition is treated as an asset acquisition.

Contingent Consideration

The value of contingent consideration relies on several estimates including the commencement date of development activities, timing of a decision to proceed with construction and discount rates on present value calculations.

Foreign Currency Translation

The Company's functional and presentation currency is the Canadian dollar. The accounts recorded in foreign currencies have been translated into Canadian dollars on the following basis:

- (a) monetary assets and liabilities at the rate of exchange in effect at the balance sheet date;
- (b) non-monetary assets and liabilities at the rates of exchange in effect on the respective dates of transactions; and
- (c) revenue and expenses at the exchange rates prevailing on the date of the transaction.

Gains and losses on translation are included in income or expense in the period in which they occur.

Share-based Payments

The Company uses a fair value-based method of accounting for stock options to employees, including directors, officers and consultants. The fair value is determined using the Black-Scholes Option Pricing Model on the date of grant, with assumptions for risk-free interest rate, volatility, expected forfeiture and life of the options or warrants. The cost is measured at the date of grant and each tranche is recognized on a graded-vesting basis over the applicable vesting period as an increase in share-based payments expense and the reserves account. On the exercise of the stock options, the proceeds received by the Company, together with the respective amount from reserves, are credited to share capital.

White Gold Corp. (Formerly G4G Capital Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
For the nine months ended September 30, 2017 and 2016

(Stated in Canadian Dollars)

Flow-through shares

Canadian tax legislation permits a company to issue securities referred to as flow-through shares whereby the Company assigns the tax deductions arising from the related resource expenditures to the shareholders. Any premium received by the Company on the issuance of flow-through shares is initially recorded as a liability ("flow-through tax liability") and as a liability. Renouncement is retrospective and the view is that the obligation is fulfilled when eligible expenditures are incurred.

4. Accounting standards issued but not yet effective

IFRS 9 – Financial Instruments: classification and measurement

The IASB issued IFRS 9, Financial Instruments, which will replace IAS 39, Financial Instrument: Recognition and Measurements, on November 12, 2009. The new standard provides guidance on the classification and measurement of financial asset and financial liabilities. In November 2013, the IASB amended IFRS 9, IAS 39 and IFRS 7, Financial Instruments: Disclosures, to include the new hedge accounting requirements. The new amendments come into effect January 1, 2018. The company is assessing the impact of the adoption of these standards.

IFRS 16 - Leases – In January 2016 the International Accounting Standards Board issued IFRS 16, Leases, which specifies how to recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Consistent with its predecessor, IAS 17 the new lease standard continues to require lessors to classify leases as operating or finance. IFRS 16 is to be applied retrospectively for annual periods beginning on or after January 1, 2019. Earlier application is permitted if IFRS 15 Revenue from contract with customers has also been applied.

White Gold Corp. (Formerly G4G Capital Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
For the nine months ended September 30, 2017 and 2016

(Stated in Canadian Dollars)

5. Exploration and evaluation assets

	White Gold properties	ARM properties	Total
Mineral property cost			
Acquisition/Staking/Renewal Cost	-	\$ 20,000	\$ 20,000
Exploration expenditures	-	-	-
Balance as at December 31, 2015	\$ -	\$ 20,000	\$ 20,000
Acquisition/Staking/Renewal Cost	11,395,720	-	11,395,720
Exploration expenditures	1,252,080	-	1,252,080
Balance as at December 31, 2016	\$ 12,647,800	\$ 20,000	\$ 12,667,800
Acquisition/Staking/Renewal Cost	53,024,660	-	53,024,660
Exploration expenditures	7,746,818	-	7,746,818
Balance as at September 30, 2017	\$ 73,399,278	\$ 20,000	\$ 73,419,278

White Gold Corp. (Formerly G4G Capital Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
For the nine months ended September 30, 2017 and 2016

(Stated in Canadian Dollars)

White Gold Properties (Yukon)

On October 27, 2016, the Company entered into an agreement granting it the option (the "Option") to purchase 21 properties (the "Properties"), comprising approximately 12,301 quartz claims (the "Claims") located in the White Gold District from Shawn Ryan and Wildwood Exploration Inc., a corporation wholly owned by Mr. Ryan, a director and officer of the Company ("Wildwood"). The Claims, covering approximately 249,000 hectares, are grouped in six project areas covering various prospective geological terrain in the White Gold District. The Properties represent all of Mr. Ryan's precious metal interests located in the White Gold District that are not in a current joint venture with third parties.

On December 22, 2016, the Company exercised the Option by paying the following required consideration to the vendors:

- (i) Share consideration of seven million common shares of the Company issuable in two instalments, one million within two business days of October 27, 2016, the effective date of the Option (the "Effective Date"), and six million within 18 months of the Effective Date;
- (ii) Cash consideration of \$3.5-million payable in five instalments, \$500,000 on the Effective Date, \$500,000 on the first anniversary of the Effective Date, \$500,000 on the second anniversary of the Effective Date, \$1-million on the third anniversary of the Effective Date and \$1-million on the fourth anniversary of the Effective Date; and
- (iii) Reimbursement of the vendors' staking expenses of up to \$40,000.

On December 13, 2016 White Gold Corp. completed the exercise of its option and acquired the claims across the 21 properties. Specifically, on October 28, 2016 the Company issued 1,000,000 shares (at fair value of \$0.71 per share) and paid cash of \$500,000 and on December 13, 2016 the Company issued 6,000,000 shares (at fair value of \$1.14 per share) and paid cash of \$3,000,000 and the company reimbursed \$40,000 for staking costs, completing the option payment requirements. An additional legal expenditure of \$10,560 has also been capitalized as acquisition costs directly related to acquisition of these properties.

On June 14, 2017 the Company successfully completed the acquisition of entities holding the White Gold, Black Fox, JP Ross, Yellow, and Battle properties (the "White Gold Properties") from Kinross Gold Corporation ("Kinross") for \$10 million in cash, the issuance to Kinross of 17.5 million common shares of the Company (at the value of \$ 2.01 per share) and up to \$15 million in deferred milestone payments specifically related to the advancement of the White Gold Properties (the "Acquisition"). An additional legal expenditure of \$150,000 has also been capitalized as acquisition costs directly related to acquisition of these properties.

Key estimates on the valuation of the Kinross "White Gold Properties" were made using discounted cash flow model of the contingent consideration and advance royalty including a discount rate of 25% for the \$15 million in deferred milestone payments and 25% discount rate for advance royalty payments. The milestone payments are estimated to commence in 2020 with production starting in 2025. The amounts included as part of the asset acquisition noted above are \$6,242,582 & \$540,769 for the milestone payments and advance royalty, respectively. The allocation of the purchase price to the assets acquired and the liabilities assumed are to the Exploration and evaluation asset (mineral property) and Due to related parties liability in the amounts of \$45,175,000 and \$89,096, respectively.

As of September 30, 2017, the Company has incurred exploration expenditures on the Properties of \$7,746,818 (\$1,252,080 – Dec 31, 2016).

White Gold Corp. (Formerly G4G Capital Corp.)
Notes to the Condensed Interim Consolidated Financial Statements
For the nine months ended September 30, 2017 and 2016

(Stated in Canadian Dollars)

Net Smelter Royalties

The White Gold properties are subject to a 2% net smelter royalty ("NSR") which will also be payable on each quartz claim staked by the Company (or any subsidiary or affiliate) in a specified area of influence during the five year period following October 27, 2016, of which 1% will be payable to the vendor which is a director and officer of the Company and 1% is payable to a related party (the "Related Party Royalty"). See Note 6.

Certain of the Former Kinross Properties, consolidated into The White Gold Properties (Yukon), are subject to two annual advance royalty payments in the amount of \$100,000 and \$30,000, respectively, that are payable each year until the commencement of commercial production and three pre-existing net smelter return royalties equal to 4%, 2% and 2%, respectively, each relating to different claims and each subject to different reduction options. Furthermore, if either mineral reserves, measured mineral resources or indicated mineral resources are located on certain claims comprising the Former Kinross Properties and are disclosed in an NI 43-101 technical report then the Company will be obligated to pay a royalty equal to \$1.00 per gold ounce (using a cut off of 0.5g/t). Each of these royalties is held by an officer and director of the Company. See note 6.

ARM Properties (Yukon)

On February 2, 2015, the Company entered into a definitive earn-in option and joint agreement ("Option") with Ryan Gold Corp ("Ryan"). The agreement provides that the Company can earn a 60% right, title and interest in and to the ARM claims, consisting of 544 contiguous mining claims located in the Whitehorse Mining District east of Kluane Lake's Talbot Arm, Yukon ("Property").

In order for the Company to earn in the Option, the Company must:

- (i) issue an aggregate of 400,000 Post-Consolidation Shares to Ryan upon receipt of TSX Venture Exchange ("TSXV") approval of the Option. This step was completed on July 8, 2015, shares valued at a fair value of \$20,000 (issued);
- (ii) make total cash payments of \$375,000 to Ryan as set forth below:
 - CDN\$50,000 on the second anniversary of the date of approval by TSXV (the "Effective Date", being July 10, 2015);
 - CDN\$75,000 on the third anniversary of the Effective Date;
 - CDN\$100,000 on the fourth anniversary of the Effective Date; and
 - CDN\$150,000 on the fifth anniversary of the Effective Date; and
- iii) incur total expenditures on the Property in the aggregate amount of CDN\$600,000 over a five year period, of which CDN\$50,000 must be incurred within the first year from the Effective Date.

Oban Mining Corporation ("Oban") acquired Ryan Gold on August 25, 2015. On Feb 1, 2016, IDM Mining Ltd. ("IDM") acquired 100% of Oban's Yukon properties (including the ARM Property formerly held by Ryan Gold). On March 28, 2017 Strikepoint Gold Inc. ("Strikepoint") purchased the Arm Property along with a portfolio of other Yukon properties from IDM. Accordingly, the option agreement going forward will be between the Company and Strikepoint. The Company has not made the required payments or expenditures as of September 30, 2016, however it is currently negotiating an amendment to the agreement the Option payments and expenditure requirements with the Strikepoint.

White Gold Corp. (Formerly G4G Capital Corp.)
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(Stated in Canadian Dollars)

Property bonds

Property bonds are cash deposits pledged to the Province of B.C. The bonds mature and roll over every year until the Company is released from its property bonds.

Property, plant and equipment

Property, plant and equipment is initially measured at its cost, subsequently measured either using a cost or revaluation model, and depreciated so that its depreciable amount is allocated on a systematic basis over its useful life.

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6. Related party transactions

Compensation of Key Management Key management consists of the Board of Directors, CEO & President and CFO. Key management compensation which included cash & stock based Compensation, for the nine months ended September 30, 2017 was \$ 228,154 (\$ Nil September 30, 2016).

During the nine months ended September 30, 2017, the Company also incurred the following related party transactions:

Ground Truth Exploration Inc., Dawson City, YT ("Ground Truth"), designed and managed all exploration work completed by the Company for a total of \$7,500,000 in the nine months ended 30, 2017. Ground Truth is owned by the spouse of a director of the Company. At September 30, 2017 \$ 5,761,577 is reflected in accounts payable and accrued liabilities (2016 \$Nil) and a deposit of \$3,500,000 is held by Ground Truth.

\$180,000 and \$18,000 in Office, Rent and Administration fees (2016 - \$Nil) was paid to companies of which an officer is an officer and director of the Company.

\$90,000 (2016 - \$Nil) as compensation for consulting services rendered by a shareholder, who is also the beneficial owner of the Related Party Royalty. See below.

The Properties are subject to a 2% net smelter royalty ("NSR") which will also be payable on each quartz claim staked by the Company (or any subsidiary or affiliate) in a specified area of influence during the five year period following October 27, 2016, of which 1% will be payable to the Vendor which is a director and officer of the Company and 1% is payable to a related party (the "Related Party Royalty"). The Related Party Royalty constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101") and Policy 5.9. MI 61-101 required a formal valuation and minority shareholder approval for a related party transaction in certain circumstances. The related party transaction, and disinterested shareholder approval was obtained on Dec. 19, 2016.

Certain of the Former Kinross Properties, consolidated into The White Gold Properties (Yukon), are subject to two annual advance royalty payments in the amount of \$100,000 and \$30,000, respectively, that are payable each year until the commencement of commercial production and three pre-existing net smelter return royalties equal to 4%, 2% and 2%, respectively, each relating to different claims and each subject to different reduction options. Furthermore, if either mineral reserves, measured mineral resources or indicated mineral resources are located on certain claims comprising the Former Kinross Properties and are disclosed in an NI 43-101 technical report then the Company will be obligated to pay a royalty equal to \$1.00 per gold ounce (using a cut off of 0.5g/t). Each of these royalties is held by an officer and director of the Company.

In connection with the Acquisition, the Company, Kinross and the officer and director of the Company (noted above) have entered into an agreement (the "Amending Agreement") pursuant to which the Company has, among other things, agreed to assume the royalty payment obligations in respect of the Former Kinross Properties, and the parties have agreed that the Company may elect to satisfy part of its \$100,000 advance royalty payment obligation each year through the issuance of Common Shares. The Amending Agreement, which was effective upon closing of the Acquisition, also provides for the issuance to the officer and director of 70,500 Common Shares upon completion of a bankable feasibility study with respect to the Former Kinross Properties.

All related party transactions are in the normal course of operations and have been measured at the agreed to amounts, which is the amount of consideration established and agreed to by the related parties.

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7. Share Capital

Authorized share capital

At September 30, 2017, the authorized share capital consisted of an unlimited number of common shares without par value.

Common Shares Issued

[a] Commitment to issue common shares to three former directors

The Company is committed to issuing a total of 5,000 common shares to three former directors upon any Albern and Nanaimo Mining District's mineral property previously owned by the Company being placed into commercial production. This would reimburse these former directors for transferring 5,000 shares owned by them to a third party to satisfy a debt obligation of the Company.

[b] On October 28, 2016, the company closed a private placement of 15,000,000 (8,500,000 flow-through and 6,500,000 non-flow through) units at \$0.20 per unit with gross proceeds of \$3,000,000. Each unit consists of one common share and one warrant (exercise price of \$0.27 per warrant) exercisable for a period of three years. Share issuance cost of \$40,500 was incurred in relation to this private placement.

[c] On October 28, 2016, the company issued 1,000,000 shares valued at \$0.71 per share to a Director of the company as settlement for White Gold Properties (Yukon). See Note 5.

[di] On December 13, 2016, the company closed a private placement of 15,000,000 shares at \$1.20 per share for gross proceeds of \$18,000,000. 605,000 agent warrants were also issued with an exercise price of \$1.20 per share for a period of two years with fair value of \$458,208. Cash fee of \$751,000 and legal fees of \$81,500 were paid in relation to the private placement. Total share issuance cost of \$1,290,708 was thus incurred with respect to the private placement.

[e] On December 13, 2016 6,000,000 shares valued at \$1.14 per share to a Director of the company as settlement for White Gold Properties (Yukon). See Note 5.

[f] On March 21, 2017, the Company closed a brokered private placement of 5,555,500 Common Shares, issued on a flow-through basis, at a price of \$1.80 per Common Share, for aggregate gross proceeds of approximately \$10.0-million (the "2017 Flow-Through Private Placement"). In connection with the 2017 Flow-Through Private Placement, Agnico Eagle maintained its approximate 19.93% interest in the Company. The Company also issued 305,552 agent warrants with an exercise price of \$1.70 per Common Share for a period of two years from the closing date of the 2017 Flow-Through Private Placement. Cash fee of \$550,000 and legal fees of \$133,000 were paid in relation to the private placement. A flow-through share premium liability of \$1,166,655 was recorded in connection with this private placement.

[g] On June 14, 2017 the Company completed a non-brokered private placement with Agnico Eagle Mines Limited ("Agnico") pursuant to which Agnico, in order to maintain its pro rata ownership interest in the Company, subscribed for 4,356,000 common shares of the Company at a price of \$2.01 per common share, for gross proceeds to the Company of \$8,755,560. Legal fees of \$21,000 were paid in relation to the private placement. Agnico has the right to participate in any future equity offerings by the Company in order to maintain its proportionate interest in the Company and to nominate one person to the board of directors of the Company.

[h] On June 14, 2017 the Company issued 17.5 million common shares at a price of \$2.01 per share to Kinross Gold Corporation as partial consideration for the acquisition of entities holding the White Gold, Black Fox, JP Ross, Yellow, and Battle properties (the "White Gold Properties"). Kinross has the right to participate in any future equity offerings by the Company in order to maintain its proportionate interest in the Company and to nominate one person to the board of directors of the Company.

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<u>Warrants and Agent Warrants</u>				
	Number of Warrants	Exercise price	Fair Value	Expiry Date
Balance at December 31, 2015	-			
Private placement October 27, 2016	15,000,000	\$ 0.27	\$ 1,407,890	October 27, 2019
Agent warrants December 13, 2016	605,000	\$ 1.20	\$ 458,208	December 13, 2018
Balance at December 31, 2016	15,605,000	\$0.31	\$ 1,866,098	
Agent warrants March 21, 2017	305,552	\$ 1.70	\$ 325,506	March 21, 2019
Warrants exercised	(115,625)	\$ 0.27	\$ 10,852	
Balance at September 30, 2017	15,794,927	\$ 0.33	\$ 2,180,752	

The fair value of the warrants and agent warrants were estimated on the date of measurement. The Black Scholes assumptions are as follows at the measurement date:

Issue	Number of Warrants	Exercise price (\$)	Market price (\$)	Expected Volatility (%) [1]	Risk-free interest rate (%)	Expected life (years)	Dividend yield (%)	Fair value of warrants
Private Placement October 27, 2016 [2]	15,000,000	\$0.27	0.92	138	0.75	3.00	-	\$ 1,407,890
Agent Warrants December 13, 2016	605,000	\$1.20	1.14	138	0.75	2.00	-	\$ 458,208
Agent Warrants March 21, 2017	305,552	\$1.70	1.59	140	0.72	2.00	-	\$ 325,056

[1] Based on historical Volatility.

[2] As the warrants were issued as part of the unit offering, the fair value was prorated between shares and warrants, using relative fair values.

Stock Options

The Company has a stock option plan whereby it may grant options to its directors, officers and employees at exercise prices determined by the Board. On September 27, 2016, the company issued a total of 2,370,000 options to purchase common shares of the Company and granted them to directors, officers, employees and consultants at an exercise price of \$0.40 per share, expiring on September 27, 2021. 25%

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of these options vest one year after the date of grant and 25% of the grant on each of the following one year anniversaries.

Total share-based compensation of \$ 199,011 was accrued for using graded vesting method and was charged to the statement of operations and comprehensive loss for the nine months ended September 30, 2017. The accrual was measured using the fair value of options calculated as below:

The following table summarizes the continuity of the Company's stock options at September 30, 2017:

Outstanding				Exercisable	
Exercise price \$	Number of Shares	Weighted average remaining contractual years	Weighted average exercise price	Number of shares	Weighted average exercise price
\$ 0.40	2,370,000	3.99	\$ 0.40	592,500	\$ 0.40

The fair value of these options was estimated on the date of measurement. Under Black-Scholes, the options were valued at \$832,380 using the following assumptions at the measurement date:

September 27, 2016	
Number of Options	2,370,000
Exercise price (\$)	0.40
Market price (\$)	0.40
Expected Volatility (%)*	138
Risk-free interest rate (%)	0.53
Expected life (years)	5.00
Dividend yield (%)	-
Fair value of options	\$832,380

* Based on historical Volatility.

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8. Contingent consideration & advance royalty

Key estimates on the valuation of the Kinross "White Gold Properties" were made using discounted cash flow model of the contingent consideration including a discount rate of 25% for the \$15 million in deferred milestone payments and 25% discount rate for advance royalty payments. The terms of the deferred payments are summarized as follows:

Milestone 1: payable upon announcement of a Preliminary Economic Assessment;
Milestone 2: payable upon announcement of a Feasibility Study on the requisite properties; and
Milestone 2: payable upon announcement of a positive construction decision.

Contingent consideration & Advance Royalty			
	Estimated commence ment	Gross	FV
Milestone 1	Year 2020	\$5,000,000	\$ 2,558,435
Milestone 2	Year 2021	\$5,000,000	\$ 2,046,748
Milestone 3	Year 2022	\$5,000,000	\$ 1,637,399
Contingent consideration & advance royalty			\$6,242,582

	Estimated payment period	Gross	FV
Advance Royalty \$30K	2017-2024	\$240,000	\$124,799
Advance Royalty \$100K	2017-2024	\$800,000	\$415,997
			\$540,796
<i>less current portion of liability</i>			<i>(\$94,795)</i>
Contingent consideration & advance royalty			\$446,001

Total Contingent consideration & advance royalty			\$6,688,583
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9. Segmented information

The Company conducts all of its operations in Canada in one industry segment being the acquisition, exploration and development of resource properties.

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10. Capital management

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.

The properties in which the Company currently has an interest are 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 will spend its existing working capital and raise additional amounts as needed. 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.

The company has no externally imposed capital requirements other than its unspent flow through commitments as described in Note 7.

There were no changes in the Company's approach to capital management during the six months ended September 30, 2017.

11. Financial instruments

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's financial instruments consist of cash and cash equivalents, marketable securities, property bonds held in form of GICs, due to related parties, note payable and accounts payable and accrued liabilities.

Cash and cash equivalents, marketable securities, property bonds in form of GICs are designated as fair value through profit or loss and therefore carried at fair value, with the unrealized gain or loss recorded in the statement of operation. Due to related parties, note payable, accounts payable and accrued liabilities are classified as other financial liabilities, which are measured at amortized cost.

The fair values of the Company's cash and cash equivalent, property bonds held in form of GICs, loan payable, accounts payables and accrued liabilities and due to related parties approximate their carrying values due to the short-term maturity of these instruments.

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Fair Value Measurement

The Company classified the fair value of the financial instruments according to the following fair value hierarchy based on the amount of observable inputs used to value the instruments:

Level 1 – quoted prices in active markets for identical assets or liabilities.

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e.: as prices) or indirectly (i.e.: derived from prices).

Level 3 – inputs for the asset or liability that are not based on observable market data.

At September 30, 2017 the levels in the fair value hierarchy into which the Company's financial instruments measured and recognized in the balance sheet at fair value are categorized are as follows:

	Level 1
Cash	\$ 332,891
Cash equivalents	\$ 15,210,038
Property bonds in GICs	\$ 20,122

Financial Instrument Risk Exposure

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board approves and monitors the risk management processes.

The Company's financial instruments are exposed to certain financial risks, including credit risk, liquidity risk, interest risk and commodity price risk.

(a) Credit risk

The Company's cash and cash equivalents are held in a Canadian financial institution. The Company does not have any asset-backed commercial paper in its cash and cash equivalents.

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure.

Accounts payable and accrued liabilities are due within the current operating period.

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize a loss as a result of a decline in the fair value of the cash and cash equivalents is limited because they are generally held to maturity.

(d) Commodity price risk

The ability of the Company to develop its mineral properties and the future profitability of the Company are directly related to the market price of its related commodity. The Company has not hedged any of its future related commodity sales. The Company closely monitors the price of its related commodity and its related cost of production to determine the appropriate course of action to be taken by the Company.

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Contingency

As of September 30, 2017 there was a claim filed against the Company together with others people seeking \$207,500 compensation for defamation damages (23% (\$47,725) of which is attributed to the Company). No provision for possible loss had been included in prior Condensed Interim Consolidated Financial Statements. The case was settle out of court and the Company's share of the cost was \$5,595 inclusive of legal fees.