

BAROLO VENTURES CORP.

(formerly North American Potash Developments Inc.)

Condensed Interim Consolidated Financial Statements
(Unaudited – Prepared by Management)
(Expressed in Canadian Dollars)

As at and for the six months ended November 30, 2018 and 2017

BAROLO VENTURES CORP.

(formerly North American Potash Developments Inc.)
(the “Company”)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS As at and for the six months ended November 30, 2018

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Management of the Company is responsible for the preparation of the accompanying unaudited condensed interim consolidated financial statements. The unaudited condensed interim consolidated financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards (“IFRS”) for the preparation of condensed interim consolidated financial statements and are in accordance with IAS 34 – Interim Financial Reporting.

The Company’s auditor has not performed a review of these condensed interim consolidated financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity’s auditor.

BAROLO VENTURES CORP.

(formerly North American Potash Developments Inc.)

Condensed Interim Consolidated Statements of Financial Position

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

As at,

	November 30, 2018	May 31, 2018
Assets		
Current Assets:		
Cash	\$ 233,213	\$ 117
Receivables (Note 6)	12,177	6,716
	245,390	6,833
Exploration and evaluation assets (Note 7)	-	1
Total Assets	\$ 245,390	\$ 6,834
Liabilities and Shareholders' Equity (Deficiency)		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 124,549	\$ 392,815
Shareholders' equity (deficiency):		
Share capital (Note 9)	9,058,020	8,458,020
Share-based payment reserve (Note 9)	2,999,249	1,692,368
Deficit	(10,283,816)	(8,911,629)
Non-controlling interests (Note 13)	(1,652,612)	(1,624,740)
	120,841	(385,981)
	\$ 245,390	\$ 6,834

Nature of operations and going concern (Note 1)

Subsequent event (Note 14)

Approved on January 28, 2019 on behalf of the Board:

"Scott Ackerman"

Scott Ackerman - Director

"Doug McFaul"

Doug McFaul - Director

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements.

BAROLO VENTURES CORP.

(formerly North American Potash Developments Inc.)

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

	For the three months ended November 30,		For the six months ended November 30,	
	2018	2017	2018	2017
EXPENSES				
Audit and accounting	\$ 17,750	\$ -	\$ 23,150	\$ -
Bank charges	68	18	86	36
Consulting fees	-	-	1,000	-
Interest and penalties	15,000	-	15,000	-
Legal	-	-	13,007	-
Office and administration	675	-	675	-
Rent	3,000	-	4,000	-
Share-based payments	1,306,881	-	1,306,881	-
Transfer agent and filing fees	27,298	-	32,000	380
Travel	2,201	-	2,201	-
Write-off of mineral property	1	-	1	-
TOTAL OPERATING EXPENSES	(1,372,874)	(18)	(1,398,001)	(416)
Foreign exchange loss	(1,605)	(1,450)	(2,058)	(1,586)
Recovery of accounts payable	-	-	-	-
	(1,605)	(1,450)	(2,058)	(1,586)
LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD	\$ (1,374,479)	\$ (1,468)	\$ (1,400,059)	\$ (2,002)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING (Basic and Diluted)	9,870,954	2,004,287	5,894,397	2,004,287
BASIC AND DILUTED LOSS PER SHARE	\$ (0.14)	\$ (0.00)	\$ (0.24)	\$ (0.00)
Income (loss) and comprehensive income (loss) attributable to:				
Shareholders of the Company	\$ (1,352,741)	\$ 18,183	\$ (1,372,187)	\$ (53,278)
Non-controlling interests	(21,738)	(19,651)	(27,872)	51,276
	\$ (1,374,479)	\$ (1,468)	\$ (1,400,059)	\$ (2,002)

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements.

BAROLO VENTURES CORP.

(formerly North American Potash Developments Inc.)

Condensed Interim Consolidated Statements of Shareholders' Equity (Deficiency)

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

	Share Capital		Share-based Payments Reserve	Non- Controlling Interests	Deficit	Total Shareholders' Equity (Deficiency)
	Number	Amount \$				
Balance, May 31, 2017	2,004,287	8,458,020	1,692,368	(1,669,182)	(8,797,736)	(316,530)
Non-controlling interests	-	-	-	51,276	(51,276)	-
Net loss	-	-	-	-	(2,002)	(2,002)
Balance, November 30, 2017	2,004,287	8,458,020	1,692,368	(1,617,906)	(8,851,014)	(318,532)
Balance, May 31, 2018	2,004,287	8,458,020	1,692,368	(1,624,740)	(8,911,629)	(385,981)
Share issuance	12,000,000	600,000	-	-	-	600,000
Share-based payments	-	-	1,306,881	-	-	1,306,881
Non-controlling interests	-	-	-	(27,872)	27,872	-
Net loss	-	-	-	-	(1,400,059)	(1,400,059)
Balance, November 30, 2018	14,004,287	9,058,020	2,999,249	(1,652,612)	(10,283,816)	(120,841)

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements.

BAROLO VENTURES CORP.

(formerly North American Potash Developments Inc.)

Condensed Interim Consolidated Statements of Cash Flows

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

	For the six months ended November 30,	
	2018	2017
Cash flows from operating activities:		
Net loss for the period	\$ (1,400,059)	\$ (2,002)
Items not involving cash:		
Share-based payments	1,306,881	-
Foreign exchange loss	2,058	1,586
Write-off of mineral property	1	-
Change in non-cash operating working capital:		
Receivables	(5,461)	(19)
Accounts payable and accrued liabilities	(270,324)	(4,737)
	(366,904)	(5,172)
Cash flows from financing activities:		
Proceeds received on the issuance of common stock	600,000	-
	\$ 600,000	\$ -
Change in cash for the period	233,096	(5,172)
Cash, beginning of the period	117	5,375
Cash, end of the period	\$ 233,213	\$ 203
Supplementary information with respect to cash flows:		
Income taxes paid	\$ -	\$ -
Interest paid	\$ -	\$ -

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BAROLO VENTURES CORP.

(formerly North American Potash Developments Inc.)

Notes to the Condensed Interim Consolidated Financial Statements

As at and for the six months ended November 30, 2018

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Barolo Ventures Corp. (formerly North American Potash Developments Inc.) (the “Company”) was incorporated on June 13, 2006 and is an exploration stage public company whose shares trade on the TSX Venture Exchange (“TSX-V”) under the symbol “BVC.H”. The Company’s stock had been cease-traded since October 4, 2016 for failure to file certain financial statements. The Company has brought its financial reporting obligations up-to-date, and on August 3, 2018 the British Columbia Securities Commission issued a full revocation of the cease trade order. The Company was previously engaged in the acquisition, exploration and development of mineral properties in Canada and the United States, but currently does not have an active business, and is investigating new business opportunities. The registered and records office of the Company is 2200 - 885 West Georgia Street, Vancouver, British Columbia, Canada V6C 3E8 and the principle place of business is 1600 - 609 Granville Street, Vancouver, British Columbia, Canada V7Y 1C3.

On September 20, 2018, the Company changed its name from North American Potash Developments Inc. to Barolo Ventures Corp. and consolidated its common shares on a 1.75 old for 1 new basis (all share and per share amounts in these condensed interim consolidated financial statements reflect the share consolidation).

Going Concern

The Company has not yet determined whether any of its properties contain mineral deposits that are economically recoverable. The recoverability of any amounts shown as exploration and evaluation asset costs is dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its properties, and upon future profitable production or proceeds from the disposition of its properties.

These condensed interim consolidated financial statements are prepared on the basis that the Company will continue as a going concern. The Company has a history of losses and anticipates further losses in its search for and evaluation of new business opportunities. As at November 30, 2018, the Company has an accumulated deficit of \$10,283,816 and working capital of \$120,841. The future success of the Company is dependent on settlement of its liabilities, the identification and successful negotiation/acquisition of a sustainable/viable business operation together with the ability to finance the necessary funding, at agreeable terms, to support a business or asset acquisition. Management recognizes that the Company will need to generate additional financial resources in order to meet its planned business objectives. On October 2, 2018, the \$600,000 in proceeds from the non-brokered private placement of 12,000,000 subscription receipts (the “Subscription Receipts”) of the Company at a price of \$0.05 per Subscription Receipt (the “Offering”) that closed on August 13, 2018, were released to the Company. The proceeds of the Offering were used to settle certain indebtedness and for working capital purposes. With the proceeds from this private placement management believes that the Company will have sufficient liquidity to meet its operational requirements for the next fiscal year. However, the Company’s continued operations are dependent upon its ability to identify, evaluate and successfully negotiate an agreement to acquire an interest in a sustainable/viable business operation. There is no assurance that

BAROLO VENTURES CORP.

(formerly North American Potash Developments Inc.)

Notes to the Condensed Interim Consolidated Financial Statements

As at and for the six months ended November 30, 2018

(Unaudited – Prepared by Management)

(Expressed in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN (continued)

the Company will identify a business or asset that warrants acquisition or participation, and/or will be able to obtain.

These condensed interim consolidated financial statements do not reflect adjustments, which could be material to the carrying values of assets and liabilities, which may be required should the Company be unable to continue as a going concern.

2. BASIS OF PRESENTATION

The condensed interim consolidated financial statements of the Company have been prepared in accordance with IFRS as issued by the International Accounting Standard Board (“IASB”) and in accordance with International Accounting Standards (“IAS”) 34, Interim Financial Reporting. Accordingly, these condensed interim consolidated financial statements do not include all of the information required for the full annual financial statements and should be read in conjunction with the most recent audited annual financial statements of the Company as at and for the year ended May 31, 2018 which are available on www.sedar.com. The Board of Directors authorized these financial statements for issue on January 28, 2019.

The condensed interim consolidated financial statements include the accounts of the Company and the following subsidiaries:

Name of subsidiary	Principle Activity	Place of Formation	Proportion of ownership interest held	
			November 30, 2018	May 31, 2018
BUA USA LLC (“BUA”)	Inactive	USA	100%	100%
Potash Green LLC (“Potash Green”)	Mineral Exploration - Inactive	USA	70%	70%
Potash Green Utah LLC (“Potash Green Utah”)	Mineral Exploration - Inactive	USA	70%	70%

Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. All intercompany balances, transactions, revenues and expenses have been eliminated.

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3. SIGNIFICANT ACCOUNTING POLICIES

The condensed interim consolidated financial statements of the Company have been prepared on the 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 the statements of cash flows.

The accounting policies applied in these condensed interim consolidated financial statements are the same as those applied in the Company's most recent audited annual consolidated financial statements as at and for the year ended May 31, 2018 which is available at www.sedar.com, except for those new, revised and/or amended standards adopted below, and reflect all the adjustments necessary for fair presentation in accordance with IAS 34. There has been no material impact on these financial statements from changes in accounting standards during the period.

4. ADOPTION OF NEW ACCOUNTING POLICIES

The accounting policies applied in the preparation of these condensed interim consolidated financial statements are consistent with those applied and disclosed in the Company's audited consolidated financial statements for the year ended May 31, 2018, except for the adoption, on June 1, 2018, of **IFRS 9, Financial Instruments: Classification and Measurement** ("IFRS 9"), and **IFRS 15, Revenue from Contracts with Customers** ("IFRS 15"), both of which have an initial application as at this date .

IFRS 9, *Financial Instruments* (new; to replace IAS 39)

IFRS 9 uses a single approach to determine whether a financial asset is classified and measured at amortized cost or fair value, replacing the multiple rules in IAS 39, *Financial Instruments: Recognition and Measurement* ("IAS 39"). The approach in IFRS 9 is based on how an entity manages its financial instruments and the contractual cash flow characteristics of the financial asset. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward in IFRS 9 and, therefore, the accounting policy with respect to financial liabilities is unchanged.

The following is the new accounting policy for financial assets under IFRS 9:

Financial assets

The Company will now classify its financial assets in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income ("FVTOCI") or at amortized cost. The determination of the classification of financial assets is made at initial recognition. Equity instruments that are held for trading (including all equity derivative instruments) are classified as FVTPL; for other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI.

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4. ADOPTION OF NEW ACCOUNTING POLICIES (continued)

The Company's accounting policy for each of the categories is as follows:

Financial assets at FVTPL: Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statement of loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets held at FVTPL are included in the statement of loss in the period.

Financial assets at FVTOCI: Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive loss in which they arise.

Financial assets at amortized cost: A financial asset is measured at amortized cost if the objective of the business model is to hold the financial asset for the collection of contractual cash flows, and the asset's contractual cash flows are comprised solely of payments of principal and interest. They are classified as current assets or non-current assets based on their maturity date and are initially recognized at fair value and subsequently carried at amortized cost less any impairment.

Impairment of financial assets at amortized cost: The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost.

The following table shows the classification of the Company's financial assets under IFRS 9:

Financial asset	IFRS 9 Classification
Cash	Amortized cost
GST receivable	Amortized cost
Trade payables	Amortized cost
Accrued liabilities	Amortized cost

As the accounting reflected by the adoption of IFRS 9 under the above classifications and election is similar to that of IAS 39, there will be no impact on the Company's financial statements and no restating of prior periods will be required.

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4. ADOPTION OF NEW ACCOUNTING POLICIES (continued)

IFRS 15, Revenue from Contracts with Customers

IFRS 15 specifies how and when an IFRS reporter will recognize revenue as well as requiring such entities to provide users of financial statements with more informative and relevant disclosures. The standard provides a single, principles based five-step model to be applied to all contracts with customers.

The adoption of IFRS 15 will have no impact on the Company’s financial statements.

5. NEW STANDARDS NOT YET ADOPTED

IFRS 16, Leases

The new standard requires the recognition of almost all lease contracts on a lessee’s statement of financial position as a lease liability reflecting future lease payments and a “right-of-use” asset with exceptions for certain short-term leases and leases of low-value assets. The new standard is likely to result in increases to both the asset and liability positions of lessees as well as reported depreciation expense and finance costs of these entities in the statement of profit or loss. The Company is currently evaluating the financial impact the new standard will have on its financial results.

IFRS 16 is effective for annual periods beginning on or after January 1, 2019, with early adoption permitted.

6. RECEIVABLES

	November 30, 2018		May 31, 2018
HST/GST receivable	\$ 12,177	\$	6,716

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7. EXPLORATION AND EVALUATION ASSETS

Hornby Basin Property – Northwest Territories, Canada

By option agreement dated July 1, 2006 and the amended agreement dated June 30, 2007, the Company acquired an undivided 100% right, title and interest in four mineral claims located in the Great Bear Lake area of the Northwest Territories known as the Hornby Basin Property (“HB Claims”).

During the year ended May 31, 2010, the Company conducted a work program and incurred \$75,000 in exploration costs. As at May 31, 2011, the Company had spent the required expenditure up to October 2014 and continued to evaluate the timing of further exploration work on the HB claims. The Company did not conduct any further work on the property during the year ended May 31, 2012 and has no plans to continue exploration. As such, during the fiscal year ended May 31, 2012, the property was written down by \$268,999 to a nominal value of \$1. As the Company has not spent the minimum required amounts to maintain its claims on this property and has no plans to do so, the claims have lapsed, and the property has been written off during the period ending November 30, 2018.

8. RELATED PARTY TRANSACTIONS

Key management personnel:

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company’s Board of Directors and corporate officers.

As of November 30, 2018, \$Nil was due to related parties.

During the six-month period ended November 30, 2018 and 2017 \$Nil was recorded as compensation costs for key management personnel and companies related to them.

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Notes to the Condensed Interim Consolidated Financial Statements

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(Expressed in Canadian dollars)

9. SHARE CAPITAL AND RESERVES

(a) Authorized

Unlimited number of common shares without par value

(b) Share capital issued and outstanding

On September 20, 2018, the Company consolidated its common shares on a 1.75 old for 1 new basis (all share and per share amounts in these condensed interim consolidated financial statements reflect the share consolidation).

On October 2, 2018, the non-brokered private placement proceeds of \$600,000 from the August 13, 2018 financing of 12,000,000 subscription receipts (the “Subscription Receipts”) of the Company at a price of \$0.05 per Subscription Receipt (the “Offering”) were released to the Company, and each Subscription Receipt automatically converted into one unit of the Company (each, a “Unit”) for no additional consideration. Each Unit consists of one post-consolidated common share and one share purchase warrant, with each share purchase warrant entitling the holder to acquire one additional post-consolidated common share at a price of \$0.07 per share until October 2, 2019.

(c) Stock Options

The Company has established a stock option plan whereby the board of directors may, from time to time, grant options to directors, officers, employees or consultants to a maximum of 10% of the Company’s issued and outstanding common shares. These options may be granted for a maximum term of ten years from the date of grant and vest as determined by the board of directors.

There were no stock options granted during the period ended November 30, 2018 or 2017.

Subsequent to the period end, on December 3, 2018 the Company granted 1,400,000 incentive stock options to directors, officers and a consultant of the Company. The options have an exercise price of \$0.25 and expire in five years.

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9. SHARE CAPITAL AND RESERVES (continued)**(d) Warrants**

On October 2, 2018, as part of a non-brokered private placement the Company issued 12,000,000 share purchase warrants, with each warrant entitling the holder to acquire one common share at a price of \$0.07 per share until October 2, 2019.

A summary of the Company's warrant activity is as follow:

	Number of warrants	Weighted Average Exercise price	Expiry Date
Balance, as at May 31, 2018	-	\$ -	
Warrants issued	12,000,000	0.07	October 2, 2019
Balance, as at November 30, 2018	12,000,000	\$ 0.07	October 2, 2019

The fair value of the warrants issued was determined to be \$1,306,881 using the Black-Scholes pricing model under the following assumptions: risk-free interest rate - .75%; expected life - 1 year; expected volatility – 135% and expected dividends – nil.

10. FINANCIAL INSTRUMENTS

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Market Risk

Market risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate because of changes in market prices or prevailing conditions. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk and are disclosed as follows:

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10. FINANCIAL INSTRUMENTS (continued)

Market Risk (continued)

(i) Currency risk

The Company believes it is not subject to significant currency risk.

(ii) Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The Company has cash balances and no interest-bearing debt. The Company's current policy is to invest excess cash in short-term deposit certificates issued by its banking institution. Due to the short-term nature of these financial instruments, fluctuations in interest rates do not have a significant impact on their fair values as at November 30, 2018 and 2017.

(iii) Price rate risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Credit Risk

Credit risk is the risk that one party to a financial instrument will not fulfill some or all of its obligations, thereby causing the Company to sustain a financial loss. The Company is exposed to credit risk with respect to its cash position and receivables. The Company's cash is held in a major Canadian financial institution which is considered to have high creditability. The Company's receivable is from a government agency thus the collection is considered assured. The Company believes it has no significant credit risk.

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10. FINANCIAL INSTRUMENTS (continued)**Liquidity Risk**

Liquidity risk is the risk that the Company will encounter difficulty in obtaining funds to meet its obligations. The Company's approach to managing liquidity risk is to ensure that it will have sufficient funds to meet liabilities when due. As at November 30, 2018, the Company had a cash balance of \$233,213 (May 31, 2018 - \$117) to settle liabilities of \$124,549 (May 31, 2017 - \$392,815). Management believes that the Company has sufficient liquidity to meet its operational requirements for the next fiscal year, mitigating the Company's liquidity risk for the near term. All of the Company's financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms.

Fair Value Measurements

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, and
- Level 3 – Inputs that are not based on observable market data. The fair value of cash is determined based on Level 1 inputs, which consist of quoted prices in active markets for identical assets.

As at November 30, 2018 and May 31, 2018, the Company's financial instruments consist of cash, receivables, accounts payable and accrued liabilities. Cash and receivables are classified as amortized cost. Accounts payable and accrued liabilities are classified as amortized cost. The fair values of these financial instruments approximate their carrying values because of their short-term nature and/or the existence of market related interest rates on the instruments.

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11. CAPITAL MANAGEMENT

The Company's capital management objectives are to raise the necessary equity financing to fund its exploration projects and to manage the equity funds raised which best optimizes its exploration programs and the interests of its equity shareholders at an acceptable risk level.

In the management of capital, the Company includes items in shareholders' equity (deficiency) (excluding accumulated other comprehensive income) in the definition of capital. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may raise additional equity funds and acquire new exploration properties as circumstances dictate.

There were no changes in the Company's approach to capital management during the period ended November 30, 2018. The Company is not subject to externally imposed capital requirements.

12. SEGMENTED INFORMATION

The Company conducts all of its operations in one industry segment being the acquisition, exploration and development of resource properties. The Company's exploration and evaluation assets are all located in Canada.

13. NON-CONTROLLING INTEREST

The Company owns 70% of the common shares of Potash Green LLC and 70% of the common shares of Potash Green Utah LLC. Set-out below is the summarized financial information for each subsidiary. The amounts disclosed for Potash Green and Potash Green Utah are based on those included in the consolidated financial statements before inter-company eliminations.

	Period Ended November 30, 2018		Year Ended May 31, 2018	
	Potash Green LLC	Potash Green Utah LLC	Potash Green LLC	Potash Green Utah LLC
Non-controlling interest percentage	30%	30%	30%	30%
ASSETS	\$	\$	\$	\$
Non-current	2,014,321	-	1,963,642	-
	2,014,321	-	1,963,642	-
LIABILITIES				
Current	-	81,801	-	79,743
Long-term liabilities	-	5,624,913	-	5,483,393
	2,014,321	5,706,714	1,963,642	5,563,136
Non-controlling interest	5,148	(1,657,760)	(10,056)	(1,614,684)

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13. NON-CONTROLLING INTEREST (continued)

	Period Ended November 30, 2018		Year Ended May 31, 2018	
	Potash Green	Potash Green	Potash Green	Potash Green
	LLC	Utah LLC	LLC	Utah LLC
	\$	\$	\$	\$
Net and Comprehensive income (loss) for the year	(50,679)	143,578	(80,816)	228,958
Comprehensive income (loss) attributable to non-controlling interest	15,204	(43,076)	(24,245)	68,687

14. SUBSEQUENT EVENT

On December 3, 2018 the Company granted a total of 1,400,000 incentive stock options to directors, officers and a consultant of the Company. The options have an exercise price of \$0.25 and expire in five years.