



# **Kintavar Exploration Inc.**

Unaudited Condensed Interim Financial Statements

Three months ended March 31, 2019

*The attached financial statements have been prepared by Management of Kintavar Exploration Inc. and have not been reviewed by the auditors*

# Kintavar Exploration Inc.

## Statements of Financial Position

(Unaudited, in Canadian Dollars)

	Note	As at March 31, 2019 \$	As at December 31, 2018 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	2,494,321	1,125,844
Investments	5	3,500,000	5,000,000
Sales tax receivable		102,194	307,325
Tax credits and mining rights receivable		277,569	244,494
Prepaid expenses and others		316,305	381,579
Assets held for sale	7	1,937,037	1,922,859
<b>Current assets</b>		<b>8,627,426</b>	<b>8,982,101</b>
<b>Non-current assets</b>			
Tax credits and mining rights receivable		646	41,701
Exploration and evaluation assets	6	1,131,616	1,112,805
Property and equipment	8	25,201	28,317
<b>Non-current assets</b>		<b>1,157,463</b>	<b>1,182,823</b>
<b>Total assets</b>		<b>9,784,889</b>	<b>10,164,924</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		219,625	450,378
Obligations under finance leases	9	11,526	68,686
Liability related to the premium on flow-through shares	10	60,244	120,167
<b>Current liabilities</b>		<b>291,395</b>	<b>639,231</b>
<b>Non-current liabilities</b>			
Obligations under finance leases	9	614	1,501
<b>Non-current liabilities</b>		<b>614</b>	<b>1,501</b>
<b>Total liabilities</b>		<b>292,009</b>	<b>640,732</b>
<b>Equity</b>			
Share capital	11	15,889,743	15,481,922
Warrants	12	1,092,330	1,174,607
Broker options	13	48,971	50,259
Stock options	14	1,161,990	945,835
Contributed surplus		4,756	4,176
Deficit		(8,704,910)	(8,132,607)
<b>Total equity</b>		<b>9,492,880</b>	<b>9,524,192</b>
<b>Total liabilities and equity</b>		<b>9,784,889</b>	<b>10,164,924</b>

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

**Kintavar Exploration Inc.**  
**Statements of Loss and Comprehensive Loss**  
(Unaudited, in Canadian Dollars)

	Note	Three months ended March 31,	
		2019 \$	2018 \$
<b>Operating expenses</b>			
Exploration and evaluation, net of tax credits	15	219,744	367,500
Salaries and benefits		82,698	45,938
Share-based compensation		218,495	21,832
Professional fees		2,030	26,270
Travel, conference and investor relations		113,230	95,203
Administration		9,246	6,759
Filing fees		8,784	6,992
Rent		4,425	2,250
Insurances and taxes		2,135	2,100
Depreciation of property and equipment		3,116	7,005
<b>Operating loss</b>		<b>(663,903)</b>	<b>(581,849)</b>
<b>Other income (expenses)</b>			
Interest income		35,286	54
Finance costs		(1,470)	(1,820)
		33,816	(1,766)
<b>Net loss before income taxes</b>		<b>(630,087)</b>	<b>(583,615)</b>
Deferred income taxes recovery	10	59,923	56,692
<b>Net loss – continued operations</b>		<b>(570,164)</b>	<b>(526,923)</b>
Net loss – discontinued operations		(2,139)	(3,136)
<b>Net loss and comprehensive loss</b>		<b>(572,303)</b>	<b>(530,059)</b>
Basic and diluted loss per share		(0.01)	(0.01)
Basic and diluted loss per share - continued operations		(0.01)	(0.01)
Basic and diluted loss per share - discontinued operations		(0.00)	(0.00)
Weighted average number of basic and diluted outstanding shares		80,489,752	54,934,219

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

# Kintavar Exploration Inc.

## Statements of Changes in Equity

(Unaudited, in Canadian Dollars)

	Note	Number of shares outstanding	Capital stock	Warrants	Broker Options	Stock Options	Contributed surplus	Deficit	Total equity
			\$	\$	\$	\$	\$	\$	\$
<b>Balance at January 1, 2019</b>		<b>80,236,127</b>	<b>15,481,922</b>	<b>1,174,607</b>	<b>50,259</b>	<b>945,835</b>	<b>4,176</b>	<b>(8,132,607)</b>	<b>9,524,192</b>
Loss and comprehensive loss for the period		-	-	-	-	-	-	(572,303)	(572,303)
Exercised stock options	14	22,500	5,490	-	-	(2,340)	-	-	3,150
Exercised warrants	12	1,767,696	399,663	(82,277)	-	-	-	-	317,386
Exercised broker options	13	10,895	2,668	-	(708)	-	-	-	1,960
Stock-based compensation		-	-	-	-	218,495	-	-	218,495
Expired broker options	13	-	-	-	(580)	-	580	-	-
<b>Balance at March 31, 2019</b>		<b>82,037,218</b>	<b>15,889,743</b>	<b>1,092,330</b>	<b>48,971</b>	<b>1,161,990</b>	<b>4,756</b>	<b>(8,704,910)</b>	<b>9,492,880</b>

	Note	Number of shares outstanding	Capital stock	Warrants	Broker Options	Stock Options	Contributed surplus	Deficit	Total equity
			\$	\$	\$	\$	\$	\$	\$
<b>Balance at January 1, 2018</b>		<b>54,406,503</b>	<b>7,127,210</b>	<b>234,205</b>	<b>12,448</b>	<b>100,921</b>	<b>176</b>	<b>(3,443,081)</b>	<b>4,031,879</b>
Loss and comprehensive loss for the period		-	-	-	-	-	-	(530,059)	(530,059)
Exercised stock options		38,750	9,455	-	-	(4,030)	-	-	5,425
Exercised warrants		975,200	221,088	(45,552)	-	-	-	-	175,536
Exercised broker options		23,758	5,820	-	(1,544)	-	-	-	4,276
Stock-based compensation		-	-	-	-	21,832	-	-	21,832
<b>Balance at March 31, 2018</b>		<b>55,444,211</b>	<b>7,363,573</b>	<b>188,653</b>	<b>10,904</b>	<b>118,723</b>	<b>176</b>	<b>(3,973,140)</b>	<b>3,708,889</b>

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

# Kintavar Exploration Inc.

## Statements of Cash Flows (Unaudited, in Canadian Dollars)

	Note	Three months ended March 31,	
		2019	2018
		\$	\$
<b>Operating activities</b>			
Net loss – continued operations		(570,164)	(526,923)
Net loss – discontinued operations	7	(2,139)	(3,136)
Net loss for the period		(572,303)	(530,059)
Adjustments for:			
Accrued interests on investments		218,495	21,832
Stock-based compensation		(35,286)	-
Depreciation of property and equipment		3,116	7,005
Deferred income tax recovery		(59,923)	(56,692)
Changes in non-cash working capital items	16	28,291	(17,659)
<b>Cash flows used in operating activities</b>		<b>(417,610)</b>	<b>(575,573)</b>
<b>Investing activities</b>			
Disposition investment at maturity		1,500,000	-
Additions of exploration and evaluation assets		(32,989)	(2,843)
<b>Cash flows from (used in) investing activities</b>		<b>1,467,011</b>	<b>(2,843)</b>
<b>Financing activities</b>			
Exercise of warrants		317,386	175,536
Exercise of broker options		1,960	4,276
Exercise of options		3,150	5,425
Obligations under financial leases repayment		(3,420)	(3,069)
<b>Cash flows from financing activities</b>		<b>319,076</b>	<b>182,168</b>
<b>Net change in cash and cash equivalents</b>		<b>1,368,477</b>	<b>(396,248)</b>
Cash and cash equivalents – beginning		1,125,844	1,095,504
<b>Cash and cash equivalents – ending</b>		<b>2,494,321</b>	<b>699,256</b>

Non-cash transactions (note 16)

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

# Kintavar Exploration Inc.

## Notes to the Condensed Interim Financial Statements

Three months ended March 31, 2019

(Unaudited, in Canadian Dollars)

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### 1. NATURE OF OPERATIONS

Kintavar Exploration Inc. (the "Corporation") was formed on March 24, 2017 upon the issuance of an amalgamation certificate under the *Business Corporations Act* (Quebec) and is engaged in the acquisition, exploration and evaluation of mining properties in Canada. The Corporation's class A common shares ("Shares") are listed on the TSX Venture Exchange (the "Exchange") under the symbol KTR. The address of the Corporation's registered office and principal place of business is 75, boul. de Mortagne, Boucherville, Quebec, Canada, J4B 6Y4.

The Corporation has not yet determined whether its mineral properties contain ore reserves that are economically recoverable. The recoverability of the amounts shown for exploration and evaluation assets is dependent upon the ability of the Corporation to obtain necessary financing to pursue the exploration and evaluation on its mining properties.

The present audited financial statements (the "Financial Statements") have been prepared on the basis of accounting principles applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due. As of March 31, 2019, the Corporation reported a net loss of \$572,303 (\$530,059 in 2018) and has an accumulated deficit of \$8,704,910. As at March 31, 2019, the Corporation had working capital of \$8,336,031 (\$8,342,870 as at December 31, 2018).

Management of the Corporation believes it has sufficient funds to pay its ongoing general and administrative expenses, to pursue its budgeted exploration and evaluation expenditures, and to meet its liabilities, obligations and existing commitments for the ensuing twelve (12) months as they fall due. While management has been successful in securing financing in the past, there can be no assurance that it will be able to do so in the future or that these sources of funding or initiatives will be available to the Corporation or that they will be available on terms which are acceptable to the Corporation.

### 2. BASIS OF PRESENTATION

These Financial Statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including International Accounting Standard ("IAS") 34, Interim Financial Reporting. The Financial Statements should be read in conjunction with the annual financial statements for the year ended December 31, 2018, which have been prepared in accordance with IFRS. The accounting policies, methods of computation and presentation applied in these Financial Statements are consistent with those of the previous financial year.

The Board of Directors has approved the Financial Statements on May 28, 2019.

### 3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of Financial Statements in conformity with IFRS requires the Corporation to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Financial Statements and the reported amounts of revenues and expenses during the reporting period. The Corporation also makes estimates and assumptions concerning the future. The determination of estimates requires the exercise of judgement based on various assumptions and other factors such as historical experience and current and expected economic conditions. Actual results could differ from those estimates.

# Kintavar Exploration Inc.

## Notes to the Condensed Interim Financial Statements

Three months ended March 31, 2019

(Unaudited, in Canadian Dollars)

### 3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (CONT'D)

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In preparing the Financial Statements, the significant judgements made by management in applying the Corporation's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements of Géomines for the year ended December 31, 2018.

### 4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include the following investments:

- Redeemable with no penalty guaranteed investment certificate with a 2.2% interest payable annually, maturing on October 31, 2019 and having a Maturity Value of \$732,513.
- Redeemable with no penalty guaranteed investment certificate with a 2.14% interest payable annually, maturing on January 25, 2020 and having a Maturity Value of \$1,549,980.

The balance on flow-through financing not spent according to the restrictions imposed by the June 15 and 27, 2018 financings represents \$215,585 as at March 31, 2019. The Corporation has to dedicate these funds to Canadian mining properties exploration to be completed before December 31, 2019.

### 5. INVESTMENT

The investments consist of a guaranteed investment certificate that is non-cashable prior to maturity. This certificate with a maturity value of \$3,591,000 bears interest at 2.6% payable at maturity on July 25, 2019.

### 6. EXPLORATION AND EVALUATION ASSETS

<b>Mineral properties acquisition costs</b>	<b>As at Jan. 1, 2019</b>	<b>Additions</b>	<b>Impairment</b>	<b>Transferred – held for sale (note 7)</b>	<b>As at March 31, 2019</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Mitchi	931,164	3,968	-	-	935,132
Anik	-	14,178	-	(14,178)	-
Rivière à l'aigle	117,046	12,848	-	-	129,894
Gaspard nord	1,133	-	-	-	1,133
Cousineau	3,785	1,204	-	-	4,989
New Mosher	8,883	391	-	-	9,274
Wabash	25,534	400	-	-	25,934
Baie Johann Beetz	25,260	-	-	-	25,260
	<b>1,112,805</b>	<b>32,998</b>	<b>-</b>	<b>(14,178)</b>	<b>1,131,616</b>

# Kintavar Exploration Inc.

## Notes to the Condensed Interim Financial Statements

Three months ended March 31, 2019

(Unaudited, in Canadian Dollars)

### 6. EXPLORATION AND EVALUATION ASSETS (CONT'D)

Mineral properties acquisition costs	As at Jan. 1, 2018	Additions	Impairment	Transferred – held for sale (note 7)	As at Dec. 31, 2018
	\$	\$	\$	\$	\$
Mitchi	871,365	59,799	-	-	931,164
Anik	1,918,950	3,909	-	(1,922,859)	-
Rivière à l'aigle	160,324	-	(43,278) <sup>1)</sup>	-	117,046
Gaspard nord	1,133	-	-	-	1,133
Cousineau	3,785	-	-	-	3,785
New Mosher	8,883	-	-	-	8,883
Dalime	13,370	-	(13,370) <sup>2)</sup>	-	-
Wabash	-	25,534	-	-	25,534
Baie Johann Beetz	-	25,260	-	-	25,260
	<b>2,977,810</b>	<b>114,502</b>	<b>(56,648)</b>	<b>(1,922,859)</b>	<b>1,112,805</b>

<sup>1)</sup> Some claims were dropped and the Corporation impaired partially the property.

<sup>2)</sup> The Corporation wrote off the property since no exploration program is planned for the near future and or dropped all the claims.

### 7. DISCONTINUED OPERATIONS AND ASSETS HELD FOR SALE

On January 24, 2019, the Corporation has entered into a letter of intent (“LOI”), with an arm’s length party, with respect to the acquisition by Monster Exploration the 100% interests in the Anik gold project (“Anik”). Monster Exploration is the proposed spin-out (the “Spin-Out”) of TomaGold of all its interests in the Monster Lake (joint venture with IAMGOLD – 50%) and Irene Lake exploration projects. It is expected that upon closing of the transaction, Kintavar will own approximately 14% of Monster Exploration.

Upon closing of the Spin-Out, the assets of Monster Exploration will be divided as follows:

- Monster Lake joint venture: 50% interest in the Monster Lake, Winchester and Lac à l’eau jaune properties (IAMGOLD 50%)
- 100% interest in seven adjacent properties (Monster Lake East, Monster Lake West, Anik, Lac Doda, Irene Lake, Diego and Philibert)
- 70% interest in the Hazeur property
- Option to acquire 50 to 100% interest in Philibert property

#### Assets held for sale

The book value of Anik’s assets recorded on the statement of financial position has been reclassified as held for sale. The balances recorded are as follows:

	As at March 31, 2019	As at December 31, 2018
	\$	\$
Exploration and evaluation assets	1,937,037	1,922,859
<b>Assets held for sale</b>	<b>1,937,037</b>	<b>1,922,859</b>

As at March 31, 2019, there is no indication for impairment of assets held for sale.



# Kintavar Exploration Inc.

## Notes to the Condensed Interim Financial Statements

Three months ended March 31, 2019

(Unaudited, in Canadian Dollars)

### 7. DISCONTINUED OPERATIONS AND ASSETS HELD FOR SALE (CONT'D)

#### Loss from discontinued operations

The loss related to the Anik property has been separated from continuing operations. The loss from discontinued operations consists of the following items:

	Three months ended March 31, 2019	Three months ended March 31, 2018
	\$	\$
Exploration and evaluation, net of tax credits	2,139	3,136
<b>Loss from discontinued operations</b>	<b>2,139</b>	<b>3,136</b>

#### Cash flows from discontinued operations

Cash flows attributable to the Anik Property were separated from continuing operations. Net cash flows from discontinued operations consist of:

	Three months ended March 31, 2019	Three months ended March 31, 2018
	\$	\$
Cash flows from operating activities	2,139	3,136
<b>Cash flows from discontinued operations</b>	<b>2,139</b>	<b>3,136</b>

### 8. PROPERTY AND EQUIPMENT

	Vehicles	Right-of-use assets	Total
	\$	\$	\$
<b>2019</b>			
Net book value - opening	24,586	3,731	28,317
Additions	-	-	-
Depreciation	(2,457)	(659)	(3,116)
Net book value - closing	22,129	3,072	25,201
As at March 31, 2019			
Cost	29,500	7,900	37,400
Accumulated depreciation	(7,371)	(4,828)	(12,199)
<b>Net book value – closing</b>	<b>22,129</b>	<b>3,072</b>	<b>25,201</b>

# Kintavar Exploration Inc.

## Notes to the Condensed Interim Financial Statements

Three months ended March 31, 2019

(Unaudited, in Canadian Dollars)

### 8. PROPERTY AND EQUIPMENT (CONT'D)

	Vehicles	Right-of-use assets	Total
	\$	\$	\$
<b>2018</b>			
Net book value - opening	-	6,364	6,364
Additions	29,500	76,160	105,660
Depreciation	(4,914)	(21,673)	(26,587)
Write-off	-	(57,120) <sup>1)</sup>	(57,120)
Net book value - closing	24,586	3,731	28,317
As at December 31, 2018			
Cost	29,500	7,900	37,400
Accumulated depreciation	(4,914)	(4,169)	(9,083)
<b>Net book value – closing</b>	<b>24,586</b>	<b>3,731</b>	<b>28,317</b>

<sup>1)</sup> A vehicle acquired in 2018 suffered an accident during the year leading to its total loss. A claim has been submitted to the insurance company. As at December 31, 2018, an amount receivable of \$54,627 for the purpose of extinguishing the debt was recorded in the prepaids and others.

### 9. OBLIGATIONS UNDER FINANCE LEASE

	As at March 31, 2019	As at December 31, 2018
	\$	\$
Obligation under finance lease, at 26.9%, payable in monthly installments, maturing in May 2020. At the end of the term, the Corporation may buy the equipment at a price of \$10.	3,830	4,509
Obligation under finance lease, at 7.3%, payable in monthly installments, maturing in January 2023. <sup>1)</sup>	8,310	65,679
Current portion	(11,526)	(68,687)
<b>Obligation under finance lease non-current portion</b>	<b>614</b>	<b>1,501</b>

<sup>1)</sup> This obligation relates to a vehicle that was damaged in September 2018. As of March 31, 2019, an amount was transferred from the insurance to the creditor, but there was still a balance to pay for which there was no reimbursement agreement yet. As such, the obligation is still present in the financial statements as at March 31, 2019.

The obligation under finance lease is as follows:

	1 year	1 to 5 years	Total
	\$	\$	\$
Minimum lease payments	12 179	627	12 806
Interest included in minimum lease payments	(653)	(13)	(666)
	<b>11 526</b>	<b>614</b>	<b>12 140</b>

# Kintavar Exploration Inc.

## Notes to the Condensed Interim Financial Statements

Three months ended March 31, 2019

(Unaudited, in Canadian Dollars)

### 10. LIABILITY RELATED TO THE PREMIUM ON FLOW THROUGH SHARES

	Three months ended	
	March 31, 2019	2018
	\$	\$
Balance, beginning	120,167	69,227
Addition, net of issue costs	-	870,188
Reduction related to qualifying exploration expenditures	(59,923)	(819,248)
<b>Liability related to the premium on flow through shares</b>	<b>60,244</b>	<b>120,167</b>

### 11. SHARE CAPITAL

The Corporation is authorized to issue an unlimited number of class A, B, C common shares and class A, B, C and D special shares. Only class A common shares ("Shares") are issued with the following restrictions and privileges: voting, participating with dividend as declared by the Board of Directors.

There are 10,803,073 shares held in escrow as at March 31, 2019.

### 12. WARRANTS

Changes in the Corporation's warrants are as follow:

	Three months ended			2018		
	March 31, 2019					
	Number of warrants	Carrying Value	Weighted average exercise price	Number of warrants	Carrying Value	Weighted average exercise price
		\$	\$		\$	\$
Balance, beginning	12,059,480	1,174,607	0.557	5,355,498	234,205	0.168
Issued	-	-	-	8,899,091	1,040,102	0.696
Exercised	(1,767,696)	(82,277)	0.180	(2,195,109)	(99,700)	0.174
<b>Balance, end</b>	<b>10,291,784</b>	<b>1,092,330</b>	<b>0.621</b>	<b>12,059,480</b>	<b>1,174,607</b>	<b>0.557</b>

Warrants outstanding as at March 31, 2019 are as follows:

Number of warrants	Exercise price	Expiry date
	\$	
28,500	0.24	July 27, 2019
454,545	0.14	November 15, 2019
909,647	0.14	December 28, 2019
3,125,000	0.70	April 6, 2020
3,165,341	0.70	June 15, 2010
2,508,750	0.70	June 27, 2020
100,000	0.37	July 20, 2020
<b>10,291,784</b>		

# Kintavar Exploration Inc.

## Notes to the Condensed Interim Financial Statements

Three months ended March 31, 2019

(Unaudited, in Canadian Dollars)

### 13. BROKER OPTIONS

Changes in the Corporation's broker options and finder warrants are as follow:

	Three months ended March 31, 2019			2018		
	Number of broker options	Carrying Value	Weighted average exercise price	Number of broker options	Carrying Value	Weighted average exercise price
		\$	\$		\$	\$
Balance, beginning	405,053	50,259	0.383	210,198	12,448	0.150
Issued	-	-	-	243,613	40,830	0.540
Exercised	(10,895)	(708)	0.180	(48,758)	(3,019)	0.159
Expired	(8,915)	(580)	0.180	-	-	-
<b>Balance, end</b>	<b>385,243</b>	<b>48,971</b>	<b>0.393</b>	<b>405,053</b>	<b>50,259</b>	<b>0.383</b>

Broker options outstanding as at March 31, 2019 are as follows:

Number of broker options	Exercise price	Expiry date
	\$	
53,830	0.14	November 28, 2019
87,800	0.14	December 28, 2019
90,593	0.54	June 15, 2020
153,020	0.54	June 27, 2020
<b>385,243</b>		

### 14. STOCK OPTIONS

Changes in stock options are as follow:

	Three months ended March 31, 2019		2018	
	Number of options	Weighted Average Exercise Price	Number of options	Weighted Average Exercise Price
		\$		\$
Balance, beginning	7,546,250	0,34	1,595,000	0.14
Granted	-	-	6,225,000	0.36
Exercised	(22,500)	0,14	(48,750)	0.14
Forfeited	(133,750)	0,36	(175,000)	0.40
Expired	-	-	(50,000)	0.20
<b>Balance, end</b>	<b>7,390,000</b>	<b>0,33</b>	<b>7,546,250</b>	<b>0.34</b>
Balance, end exercisable	2,736,875	0,27	2,360,000	0.29

# Kintavar Exploration Inc.

## Notes to the Condensed Interim Financial Statements

Three months ended March 31, 2019

(Unaudited, in Canadian Dollars)

### 14. STOCK OPTIONS (CONT'D)

Stock options outstanding as at March 31, 2019 are as follows:

Number of options outstanding	Number of options exercisable	Exercise price	Expiry date
		\$	
1,152,500	1,152,500	0.14	March 23, 2022
150,000	112,500	0.14	August 28, 2022
150,000	75,000	0.14	December 29, 2022
5,187,500	1,296,875	0.40	June 27, 2023
400,000	100,000	0.35	September 17, 2023
350,000	-	0.17	December 10, 2023
<b>7,390,000</b>	<b>2,736,875</b>		

### 15. EXPLORATION AND EVALUATION EXPENSES

	Three months ended March 31,	
	2019	2018
	\$	\$
Salaries and benefits	111,314	111,343
Geology and prospecting	9,041	18,937
Drilling	1,044	56,832
Analysis	14,685	35,246
Geophysics	10,500	68,010
Geochemistry	6,197	-
Metallurgy	57,545	-
Lodging and travel	4,420	23,749
Supplies	8,736	30,509
Taxes, permits and insurance	359	22,874
<b>Exploration and evaluation expenses before tax credits</b>	<b>223,841</b>	<b>367,500</b>
Tax credits	(4,097)	-
<b>Exploration and evaluation expenses</b>	<b>219,744</b>	<b>367,500</b>

### 16. ADDITIONAL INFORMATION RELATING TO THE STATEMENT OF CASH FLOWS

*Changes in non-cash working capital items*

	2019	2018
	\$	\$
Sales tax receivable	205,131	90,643
Tax credits and mining rights receivable	7,980	-
Prepaid expenses and others	45,933	(22,126)
Trade and other payables	(230,753)	(86,176)
	<b>28,291</b>	<b>(17,659)</b>

# Kintavar Exploration Inc.

## Notes to the Condensed Interim Financial Statements

Three months ended March 31, 2019

(Unaudited, in Canadian Dollars)

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### 16. ADDITIONAL INFORMATION RELATING TO THE STATEMENT OF CASH FLOWS (CONT'D)

#### *Non-cash transactions*

	2019	2018
	\$	\$
Interests received	-	54
Right-of-use assets acquired	-	76,160
Reduction of an obligation under finance lease following repayment by insurances	54,627	-