
**INVENTUS MINING CORP.
CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS
THREE MONTHS ENDED MARCH 31, 2016
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)**

Notice To Reader

The accompanying unaudited condensed consolidated interim financial statements of Inventus Mining Corp. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed consolidated interim financial statements have not been reviewed by the Company's auditors.

Inventus Mining Corp.

Condensed Consolidated Interim Statements of Financial Position

(Expressed in Canadian Dollars)

Unaudited

	As at March 31, 2016	As at December 31, 2015	As at December 31, 2014 (note 3)
ASSETS			
Current assets			
Cash and cash equivalents	\$ 30,702	\$ 58,935	\$ 905,429
Prepaid expenses and other current assets	30,403	19,451	26,798
Amounts receivable (note 4)	8,486	6,620	51,556
Total current assets	69,591	85,006	983,783
Non-current assets			
Investment in private company	1	1	2,489,755
Equipment	1	1	56,920
Total non-current assets	2	2	2,546,675
Total assets	\$ 69,593	\$ 85,008	\$ 3,530,458
LIABILITIES AND SHAREHOLDERS' (DEFICIT) EQUITY			
Current liabilities			
Accounts payable and accrued liabilities (note 5)	\$ 33,929	\$ 28,818	\$ 167,807
Promissory notes (note 6)	321,357	268,175	-
Total liabilities	355,286	296,993	167,807
Shareholders' (deficit) equity			
Share capital (note 7)	11,439,215	11,449,688	11,449,688
Warrants (note 9)	797,821	797,821	1,260,011
Contributed surplus	3,371,278	3,371,278	2,740,088
Deficit	(15,894,007)	(15,830,772)	(12,087,136)
Total shareholders' (deficit) equity	(285,693)	(211,985)	3,362,651
Total liabilities and shareholders' (deficit) equity	\$ 69,593	\$ 85,008	\$ 3,530,458

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

Nature of Operations and Going Concern (note 1)

Subsequent Events (note 13)

Inventus Mining Corp.**Condensed Consolidated Interim Statements of Loss and Comprehensive Loss****(Expressed in Canadian Dollars)****Unaudited**

	Three months ended March 31, 2016	Three months ended March 31, 2015 (note 3)
Expenses		
Amortization	\$ -	\$ 3,566
Exploration and evaluation expenditures (note 11)	1,501	124,367
Office and general (note 12)	18,840	192,074
Professional fees (note 12)	39,712	11,239
Project generation and evaluation	-	1,420
Loss from operations	(60,053)	(332,666)
Impairment of equipment	-	(21,105)
Interest expense (note 6)	(3,182)	-
	(3,182)	(21,105)
Net loss and comprehensive loss for the period	\$ (63,235)	\$ (353,771)
Net loss and comprehensive loss per share - basic and diluted (note 10)	\$ (0.00)	\$ (0.01)
Weighted average number of shares outstanding - basic and diluted (note 10)	42,591,903	42,591,903

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

Inventus Mining Corp.**Condensed Consolidated Interim Statements of Cash Flows****(Expressed in Canadian Dollars)****Unaudited**

	Three months ended March 31, 2016	Three months ended March 31, 2015 (note 3)
Operating activities		
Net loss for the period	\$ (63,235)	\$ (353,771)
Adjustments for:		
Amortization	-	3,566
Impairment of equipment	-	21,105
Interest expense	3,182	-
Changes in non-cash working capital items:		
Amounts receivable	(1,866)	30,396
Prepaid expenses and other current assets	(10,952)	(19,267)
Accounts payable and accrued liabilities	5,111	(111,236)
Net cash used in operating activities	(67,760)	(429,207)
Financing activities		
Proceeds from promissory notes	50,000	-
Share issue costs	(10,473)	-
Net cash provided by financing activities	39,527	-
Net change in cash and cash equivalents	(28,233)	(429,207)
Cash and cash equivalents, beginning of period	58,935	905,429
Cash and cash equivalents, end of period	\$ 30,702	\$ 476,222
Cash and cash equivalents consist of:		
Cash	\$ 30,702	\$ 224,808
Redeemable guaranteed investment certificates	-	251,414
	\$ 30,702	\$ 476,222

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

Inventus Mining Corp.**Condensed Consolidated Interim Statements of Changes in Shareholders' (Deficit) Equity****(Expressed in Canadian Dollars)****Unaudited**

Equity attributable to shareholders

	Share Capital	Warrants	Contributed Surplus	Deficit (note 3)	Total
Balance, December 31, 2014	\$ 11,449,688	\$ 1,260,011	\$ 2,740,088	\$(12,087,136)	\$ 3,362,651
Net loss for the period	-	-	-	(353,771)	(353,771)
Balance, March 31, 2015	\$ 11,449,688	\$ 1,260,011	\$ 2,740,088	\$(12,440,907)	\$ 3,008,880
Balance, December 31, 2015	\$ 11,449,688	\$ 797,821	\$ 3,371,278	\$(15,830,772)	\$ (211,985)
Share issue costs	(10,473)	-	-	-	(10,473)
Net loss for the period	-	-	-	(63,235)	(63,235)
Balance, March 31, 2016	\$ 11,439,215	\$ 797,821	\$ 3,371,278	\$(15,894,007)	\$ (285,693)

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

Inventus Mining Corp.

Notes to Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2016

(Expressed in Canadian Dollars)

Unaudited

1. Nature of Operations and Going Concern

Inventus Mining Corp. (the "Company") was incorporated under the Canada Business Corporations Act and is engaged in the business of locating and exploring mineral properties. Substantially all of the efforts of the Company are devoted to these business activities. On May 1, 2015, the Company announced that it changed its name from Ginguro Exploration Inc. to Inventus Mining Corp. The Company commenced trading under its new name on the TSX Ventures Exchange ("TSXV") on May 5, 2015 under the new symbol IVS. To date, the Company has not earned significant revenues and is considered to be in the exploration stage. The Company's registered office is located at 36 Toronto Street, Suite 1000, Toronto, Ontario, M5C 2C5.

The Company is in the process of exploring its mining claims and has not yet determined whether or not the properties will contain economically recoverable reserves.

At the annual meeting of shareholders on May 5, 2016, the shareholders of the Company approved to consolidate the number of issued and outstanding common shares on a one (1) for two (2) basis (the "Share Consolidation"). On May 12, 2016, the Company completed the Share Consolidation. As part of the Share Consolidation, stock options and warrants were also consolidated and the exercise price adjusted to reflect the consolidation. The Share Consolidation has been reflected in these unaudited condensed consolidated interim financial statements and all applicable references to the number of shares, stock options and warrants and their strike price and per share information have been restated.

As is common with exploration companies, the Company is dependent upon obtaining financing to continue its on-going and planned exploration activities and to cover administrative costs. As at March 31, 2016, the Company had a working capital deficit of \$285,695 (December 31, 2015 - working capital deficit of \$211,987) and a deficit of \$15,894,007 (December 31, 2015 - \$15,830,772). In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern. The Company's ability to continue operations and fund its exploration and evaluation expenditures is dependent on management's ability to manage its expenditures and raise funds.

Due to continuing operating losses and limited working capital, the Company's ability to continue as a going concern is dependent on its ability to obtain additional sources of financing to successfully explore, evaluate and develop mineral projects and ultimately, to achieve profitable operations. The success of these endeavors cannot be predicted at this time. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The unaudited condensed interim consolidated financial statements do not reflect adjustments to the carrying values and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern, and such adjustments may be material.

Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements, unregistered claims, aboriginal claims and non-compliance with regulatory and environmental requirements.

Inventus Mining Corp.

Notes to Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2016

(Expressed in Canadian Dollars)

Unaudited

2. Significant Accounting Policies

Statement of Compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These unaudited condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the IASB.

The policies applied in these unaudited condensed consolidated interim financial statements are based on IFRSs issued and outstanding as of May 24, 2016, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed consolidated interim financial statements as compared with the most recent annual consolidated financial statements as at and for the year ended December 31, 2015, except as noted below. Any subsequent changes to IFRS that are given effect in the Company's annual consolidated financial statements for the year ending December 31, 2016 could result in restatement of these unaudited condensed consolidated interim financial statements.

Future Accounting Pronouncements

The accounting pronouncement detailed in this note has been issued but is not yet effective. The Company has not early adopted this standard and is currently evaluating the impact, if any, that this standard might have on its unaudited condensed interim consolidated financial statements.

IFRS 9 - Financial Instruments ("IFRS 9") was issued by the IASB in July 2014 and will replace IAS 39 - Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. A new hedge accounting model is introduced and represents a substantial overhaul of hedge accounting which will allow entities to better reflect their risk management activities in the financial statements. The most significant improvements apply to those that hedge non-financial risk, and so these improvements are expected to be of particular interest to non-financial institutions.

The effective date of IFRS 9 was deferred to years beginning on or after January 1, 2018. Earlier application is permitted.

3. Change in Accounting Policy

During the year ended December 31, 2015, the Company retrospectively changed its accounting policy for exploration and evaluation expenditures. Previously, the Company capitalized acquisition costs and deferred exploration and evaluation expenditures of mineral properties to the specific mineral properties, net of recoveries received.

Under the new policy, exploration and evaluation expenditures incurred prior to the establishment of technical feasibility and commercial viability of extracting mineral resources and prior to a decision to proceed with mine development are charged to operations as incurred. As required by IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, the Company included the restated consolidated statement of financial position as at December 31, 2014, restated unaudited condensed consolidated interim statement of loss and comprehensive loss for the three months ended March 31, 2015 and restated unaudited condensed consolidated interim statement of cash flows for the three months ended March 31, 2015. Management considers this accounting policy to provide more reliable and relevant information and more clearly represents the Company's activities.

Inventus Mining Corp.**Notes to Condensed Consolidated Interim Financial Statements****Three Months Ended March 31, 2016****(Expressed in Canadian Dollars)****Unaudited**

3. Change in Accounting Policy (Continued)

The consolidated financial statement impact as at December 31, 2014 is as follows:

	As previously reported	Effect of change in accounting policy	As restated
STATEMENT OF FINANCIAL POSITION			
Mineral properties and deferred exploration expenditures	\$ 8,043,204	\$ (8,043,204)	\$ -
Total non-current assets	10,589,879	(8,043,204)	2,546,675
Total assets	11,573,662	(8,043,204)	3,530,458
Deferred income tax liability	660,041	(660,041)	-
Total liabilities	827,848	(660,041)	167,807
Deficit	(4,703,973)	(7,383,163)	(12,087,136)
Total shareholders' equity	10,745,814	(7,383,163)	3,362,651
Total liabilities and shareholders' equity	11,573,662	(8,043,204)	3,530,458

The consolidated financial statement impact as at and for the three months ended March 31, 2015 is as follows:

	As previously reported	Effect of change in accounting policy	As restated
STATEMENT OF FINANCIAL POSITION			
Mineral properties and deferred exploration expenditures	\$ 8,167,571	\$ (8,167,571)	\$ -
Total non-current assets	10,689,575	(8,167,571)	2,522,004
Total assets	11,233,022	(8,167,571)	3,065,451
Deferred income tax liability	660,041	(660,041)	-
Total liabilities	716,612	(660,041)	56,571
Deficit	(4,933,377)	(7,507,530)	(12,440,907)
Total shareholders' equity	10,516,410	(7,507,530)	3,008,880
Total liabilities and shareholders' equity	11,233,022	(8,167,571)	3,065,451
STATEMENT OF LOSS AND COMPREHENSIVE LOSS			
Exploration and evaluation expenditures	\$ -	\$ 124,367	\$ 124,367
Net loss and comprehensive loss for the period	(229,404)	(124,367)	(353,771)
Basic and diluted loss per period	(0.00)	(0.01)	(0.01)
STATEMENT OF CASH FLOWS			
Net loss for the period	\$ (229,404)	\$ (124,367)	\$ (353,771)
Cash flows used in operating activities	(304,840)	(124,367)	(429,207)
Deferred exploration expenditures incurred	(124,367)	124,367	-
Cash flows (used in) provided by investing activities	(124,367)	124,367	-

Inventus Mining Corp.

Notes to Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2016

(Expressed in Canadian Dollars)

Unaudited

4. Amounts Receivable

	As at March 31, 2016	As at December 31, 2015
Sales tax receivable - (Canada)	\$ 8,486	\$ 6,620

5. Accounts Payable and Accrued Liabilities

	As at March 31, 2016	As at December 31, 2015
Falling due within the period		
Trade payables	\$ 20,594	\$ 13,311
Accrued liabilities	13,335	15,507
Total	\$ 33,929	\$ 28,818

6. Promissory Notes

(i) Effective October 30, 2015, the Company entered into a promissory note with the Chairman of the Company for the monies owing in the amount of \$266,500. The promissory note incurs an interest rate of prime plus 1% per annum and matures at the earlier of (i) the date in which a default occurs, (ii) the date of which the Company completes an equity financing or series of equity financings resulting in aggregate gross proceeds to the Company of not less than \$1.5M and (iii) October 30, 2017. The Chairman has also the option to convert the promissory note and unpaid interest into common shares of the Company at any time.

(ii) Effective January 25, 2016, the Company entered into a promissory note with a third party to lend the Company \$50,000. The promissory note incurs an interest rate of 8% per annum and is repayable in full on demand. Subsequent to March 31, 2016, the Company fully repaid the promissory note (refer to note 13(iv)).

Movement in the promissory notes was as follows:

	(i)	(ii)	Total
Balance, December 31, 2015	\$ 268,175	\$ -	\$ 268,175
Principal amount	-	50,000	50,000
Accrued interest	2,459	723	3,182
Balance, March 31, 2016	\$ 270,634	\$ 50,723	\$ 321,357

Inventus Mining Corp.

Notes to Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2016

(Expressed in Canadian Dollars)

Unaudited

7. Share Capital

(a) Authorized share capital

The authorized share capital consists of an unlimited number of common shares.

(b) Common shares issued

At March 31, 2016, the issued share capital amounted to \$11,439,215. The change in issued share capital for the years presented were as follows:

	Number of Shares	Amount
Balance, December 31, 2014 and March 31, 2015	42,591,903	\$ 11,449,688
Balance, December 31, 2015	42,591,903	\$ 11,449,688
Share issue costs	-	(10,473)
Balance at March 31, 2016	42,591,903	\$ 11,439,215

8. Stock Options

The following table reflects the continuity of stock options for the years presented:

	Number of Options	Weighted Average Exercise Price
Balance, December 31, 2014	3,042,500	\$ 0.28
Options expired	(525,000)	0.22
Balance, March 31, 2015	2,517,500	\$ 0.30
Balance, December 31, 2015	3,320,000	\$ 0.28
Options cancelled	(55,000)	0.30
Balance, March 31, 2016	3,265,000	\$ 0.28

The Company had the following stock options outstanding as of March 31, 2016:

Number of Options Outstanding	Number of Options Exercisable	Exercise Price	Weighted Average Remaining Contractual Life (years)	Expiry Date
1,212,500	1,212,500	\$0.22	0.38	August 16, 2016
125,000	125,000	\$0.30	1.12	May 14, 2017
125,000	125,000	\$0.30	1.19	June 9, 2017
1,000,000	1,000,000	\$0.40	1.33	July 31, 2017
802,500	802,500	\$0.20	4.16	May 26, 2020
3,265,000	3,265,000		1.66	

Inventus Mining Corp.

Notes to Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2016

(Expressed in Canadian Dollars)

Unaudited

9. Warrants

The following table reflects the continuity of warrants for the periods presented:

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2014 and March 31, 2015	7,470,833	\$ 0.32
Balance, December 31, 2015 and March 31, 2016	4,916,667	\$ 0.33

The Company had the following warrants outstanding at March 31, 2016:

Number of Warrants	Exercise Price	Expiry Date
3,250,000	\$0.30	September 12, 2017
1,666,667	\$0.40	September 12, 2017
4,916,667		

10. Net Loss per Common Share

The calculation of basic and diluted loss per share for the three months ended March 31, 2016 was based on the loss attributable to common shareholders of \$63,235 (three months ended March 31, 2015 - \$353,771) and the weighted average number of common shares outstanding of 42,591,903 (three months ended March 31, 2015 - 42,591,903) for basic and diluted loss per share. Diluted loss did not include the effect of warrants and options for the three months ended March 31, 2016 and 2015, as they are anti-dilutive.

11. Exploration and Evaluation Expenditures

	Three months ended March 31, 2016	Three months ended March 31, 2015
Pardo Property, Sudbury Mining Division, Ontario (i)(ii)		
Analysis	\$ -	\$ 3,735
Consulting services	-	3,856
Drilling	-	30,431
Field office	-	11,980
Field supplies and consumables	1,501	14,982
Wages and benefits	-	56,592
Travel, consumables and accommodation	-	2,791
	\$ 1,501	\$ 124,367

(i) On February 11, 2016, the Company and Endurance Gold Corporation ("Endurance") signed a settlement agreement with respect to the Pardo JV. Endurance provided Mount Logan Resources Ltd. ("Mount Logan"), a wholly owned subsidiary of the Company, with an Agency Authorization Letter Agreement to be registered with the Ontario Ministry of Northern Development and Mines authorizing Mount Logan to fulfill its obligations and duties as Operator of the Pardo JV.

Inventus Mining Corp.

Notes to Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2016

(Expressed in Canadian Dollars)

Unaudited

11. Exploration and Evaluation Expenditures (Continued)

(ii) On March 1, 2016, the Company announced that Sprott Mining Inc. has agreed to act as operator to manage the Pardo JV between Mount Logan and Endurance.

12. Related Party Balances and Transactions

Related parties include the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

The noted transactions below are in the normal course of business.

Salaries paid, or otherwise accrued, to key management personnel (defined as the Chief Executive Officer ("CEO"), the former Chief Financial Officer ("CFO"), the Chairman of the Company and directors) for the three months ended March 31, 2016 totaled \$nil (three months ended March 31, 2015 - \$103,469). As at March 31, 2016, key management personnel was owed \$656 (December 31, 2015 - \$3,420) and these amounts were included in accounts payable and accrued liabilities. Refer to note 6(i) for the promissory note with the Chairman of the Company.

During the three months ended March 31, 2016, the Company paid professional fees and disbursements of \$10,050 (three months ended March 31, 2015 - \$nil) to Marrelli Support Services Inc. ("Marrelli Support"), an organization of which Carmelo Marrelli is president. Carmelo Marrelli is the CFO of the Company. These services were incurred in the normal course of operations for general accounting and financial reporting matters. All services were made on terms equivalent to those that prevail with arm's length transactions. As at March 31, 2016, Marrelli Support was owed \$nil (December 31, 2015 - \$3,550) and these amounts were included in accounts payable and accrued liabilities.

During the three months ended March 31, 2016, the Company paid professional fees and disbursements of \$4,114 (three months ended March 31, 2015 - \$nil) to DSA Corporate Services Inc. ("DSA"), an organization of which Carmelo Marrelli controls. Carmelo Marrelli is also the corporate secretary and sole director to DSA. These services were incurred in the normal course of operation of corporate secretarial matters. All services were made on terms equivalent to those that prevail with arm's length transactions. As at March 31, 2016, DSA was owed \$1,999 (December 31, 2015 - \$2,304) and these amounts were included in accounts payable and accrued liabilities.

To the knowledge of the directors and officers of the Company, as at March 31, 2016, no person or corporation beneficially owns or exercises control or direction over common shares of the Company carrying more than 10% of the voting rights attached to all the common shares of the Company other than set out below:

	Number of Common Shares	Percentage of Outstanding Common Shares
Robert R. McEwen	7,687,500	18.05 %

Inventus Mining Corp.

Notes to Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2016

(Expressed in Canadian Dollars)

Unaudited

13. Subsequent Events

(i) Effective April 1, 2016, the Company entered into a promissory note with a third party to lend the Company \$25,000. The promissory note incurs an interest rate of 8% per annum and is repayable in full on demand. On April 26, 2016, the Company fully repaid the promissory note (refer to note 13(iv)).

(ii) On April 11, 2016, the Company announced the closing of a non-brokered private placement of \$1.3 million in principal amount of senior secured convertible debentures (the "Offering") at a price of \$100,000 and integral multiples thereof per debenture ("Debentures"). The Debentures will have an interest rate of 8% per year, calculated semi-annually from their date of issuance and will mature on the date that is two (2) years from the date of issuance (the "Maturity Date"). At the option of the lenders, principal under the Debenture is convertible (the "Conversion") into common shares of the Company (the "Conversion Shares") at a conversion price of \$0.05 per Conversion Share until the date that is twelve months prior to the Maturity Date or at a conversion price of \$0.10 per Conversion Share thereafter, however, the lenders may only exercise their right to Conversion following completion of the Share Consolidation, and up to or on the Maturity Date. Certain insiders of the Company may participate in the Offering.

The Company intends to use the net proceeds of the Offering on the development of its bulk sampling program at its Pardo Property and for general working purposes.

In connection with the Offering, Mr. Wayne Whymark, Chairman and CEO of the Company, acquired a flow-through special warrant (the "Special Warrants") in the amount \$250,000 exercisable at \$0.05 per Special Warrant into common shares of the Company on completion of the Share Consolidation, and Evanachan Limited ("Evanachan"), a company wholly-owned by Robert R. McEwen, purchased \$500,000 of Debentures.

Also refer to note 13(v).

(iii) On May 12, 2016, the Company completed the Share Consolidation to consolidate its issued and outstanding common shares on a one (1) for two (2) basis. At the annual meeting of shareholders on May 5, 2016, the shareholders of the Company approved to the Share Consolidation.

(iv) On April 26, 2016, the Company repaid promissory notes in the amount of \$76,129 (refer to notes 6(ii) and 13(i)).

(v) On May 12, 2016, Eric Sprott exercised, in full, his right to convert his previously acquired Debentures (note 13(ii)). The Debentures became convertible into common share of the Company as a result of the Company Share Consolidation. Mr. Sprott converted his \$500,000 principal amount of Debentures at a price of \$0.05 per share and as a result, Mr. Sprott acquired 10,000,000 common shares of the Company. After giving effect to the Share Consolidation and conversion of Debentures, Mr. Sprott owns approximately 13.6% of the issued and outstanding common shares of the Company.