
**INVENTUS MINING CORP.
CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS
THREE MONTHS ENDED MARCH 31, 2017
(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, 2017	As at December 31, 2016
ASSETS		
Current assets		
Cash	\$ 387,724	\$ 731,964
Amounts receivable (note 3)	8,953	24,920
Prepaid expenses	109,941	37,183
Total current assets	506,618	794,067
Non-current assets		
Investment in private company	1	1
Equipment	1	1
Total non-current assets	2	2
Total assets	\$ 506,620	\$ 794,069
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities (note 4)	\$ 111,298	\$ 114,018
Total liabilities	111,298	114,018
Shareholders' equity		
Share capital (note 5)	18,442,502	18,442,502
Warrants (note 7)	797,821	797,821
Contributed surplus	3,481,435	3,481,435
Deficit	(22,326,436)	(22,041,707)
Total shareholders' equity	395,322	680,051
Total liabilities and shareholders' equity	\$ 506,620	\$ 794,069

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)

Approved on behalf of the Board:

"Stefan Spears" _____ Director (Signed)

"Doug Hunter" _____ Director (Signed)

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

	Three months ended March 31, 2017	Three months ended March 31, 2016
Expenses		
Exploration and evaluation expenditures (note 9)	\$ 162,521	\$ 1,501
Office and general (note 10)	86,995	18,840
Professional fees (note 10)	35,213	39,712
Loss from operations	(284,729)	(60,053)
Interest expense	-	(3,182)
	-	(3,182)
Net loss and comprehensive loss for the period	\$ (284,729)	\$ (63,235)
Net loss and comprehensive loss per share - basic and diluted (note 8)	\$ (0.00)	\$ (0.00)
Weighted average number of shares outstanding - basic and diluted (note 8)	100,304,403	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, 2017	Three months ended March 31, 2016
Operating activities		
Net loss for the period	\$ (284,729)	\$ (63,235)
Adjustments for:		
Interest expense	-	3,182
Changes in non-cash working capital items:		
Amounts receivable	15,967	(1,866)
Prepaid expenses	(72,758)	(10,952)
Accounts payable and accrued liabilities	(2,720)	5,111
Net cash used in operating activities	(344,240)	(67,760)
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	(344,240)	(28,233)
Cash, beginning of period	731,964	58,935
Cash, end of period	\$ 387,724	\$ 30,702

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' Equity

(Expressed in Canadian Dollars)

Unaudited

	Share Capital	Warrants	Contributed Surplus	Deficit	Total
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)
Stock-based compensation	-	-	282,883	-	282,883
Special flow-through warrant issued	-	500,000	-	-	500,000
Conversion of flow-through special warrants	750,000	(500,000)	-	-	250,000
Conversion of convertible debentures	1,300,000	-	-	-	1,300,000
Share issue costs	(76,189)	-	-	-	(76,189)
Options exercised	439,476	-	(172,726)	-	266,750
Acquisition of 35.5% interest in the Pardo Joint Venture	4,590,000	-	-	-	4,590,000
Net loss for the period	-	-	-	(6,147,700)	(6,147,700)
Balance, December 31, 2016	18,442,502	797,821	3,481,435	(22,041,707)	680,051
Net loss for the period	-	-	-	(284,729)	(284,729)
Balance, March 31, 2017	\$ 18,442,502	\$ 797,821	\$ 3,481,435	\$(22,326,436)	\$ 395,322

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, 2017

(Expressed in Canadian Dollars)

Unaudited

1. Nature of Operations and Going Concern

Inventus Mining Corp. (the "Company" or "Inventus") 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 Venture 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 82 Richmond Street East, Toronto, Ontario, M5C 1P1.

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.

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, 2017, the Company had working capital of \$395,320 (December 31, 2016 - working capital of \$680,049) and a deficit of \$22,326,436 (December 31, 2016 - deficit of \$22,041,707). 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 planned 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 endeavours 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 condensed consolidated interim 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.

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.

Inventus Mining Corp.

Notes to Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2017

(Expressed in Canadian Dollars)

Unaudited

2. Significant Accounting Policies (Continued)

Statement of Compliance (Continued)

The policies applied in these unaudited condensed consolidated interim financial statements are based on IFRSs issued and outstanding as of April 24, 2017, 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, 2016, 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, 2017 could result in restatement of these unaudited condensed consolidated interim financial statements.

Consolidation

The Company has included the accounts of Kurland Metals Corporation, which was incorporated on March 17, 2017.

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 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. Amounts Receivable

	As at March 31, 2017	As at December 31, 2016
Sales tax receivable - (Canada)	\$ 8,953	\$ 24,920

4. Accounts Payable and Accrued Liabilities

	As at March 31, 2017	As at December 31, 2016
Falling due within the period		
Trade payables	\$ 106,878	\$ 105,518
Accrued liabilities	4,420	8,500
Total	\$ 111,298	\$ 114,018

Inventus Mining Corp.

Notes to Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2017

(Expressed in Canadian Dollars)

Unaudited

5. Share Capital

(a) Authorized share capital

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

(b) Common shares issued

On May 12, 2016, the Company effected and completed a share consolidation on a one (1) for two (2) basis (the "Share Consolidation") and all share, option and warrant and per share, option and warrant data have been retroactively adjusted to reflect the Share Consolidation as if it occurred at the beginning of the earliest period presented. At March 31, 2017, the issued share capital amounted to \$18,442,502. The change in issued share capital for the periods presented were as follows:

	Number of Shares	Amount
Balance, December 31, 2015	42,591,903	\$ 11,449,688
Share issue costs	-	(10,473)
Balance, March 31, 2016	42,591,903	11,439,215
Conversion of flow-through special warrants	5,000,000	750,000
Conversion of convertible debentures	26,000,000	1,300,000
Share issue costs	-	(76,189)
Exercise of stock options	1,212,500	266,750
Fair value of stock options	-	172,726
Acquisition of 35.5% interest in the Pardo Joint Venture	25,500,000	4,590,000
Balance, December 31, 2016 and March 31, 2017	100,304,403	\$ 18,442,502

6. Stock Options

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

	Number of Options	Weighted Average Exercise Price
Balance, December 31, 2015	3,320,000	\$ 0.28
Options expired	(55,000)	0.30
Balance, March 31, 2016	3,265,000	\$ 0.28
Balance, December 31, 2016	3,677,500	\$ 0.30
Options granted	1,525,000	0.21
Balance, March 31, 2017	5,202,500	\$ 0.27

Inventus Mining Corp.

Notes to Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2017

(Expressed in Canadian Dollars)

Unaudited

6. Stock Options (Continued)

The weighted average fair value of the options granted in the period was estimated at \$0.19 (three months ended March 31, 2016 - \$nil) by using the Black-Scholes option pricing model with the following weighted average assumptions:

Three months ended March 31,	2017	2016
Share price	\$0.21	n/a
Risk-free interest rate	1.10%	n/a
Dividend yield	0%	n/a
Volatility	169.40%	n/a
Expected life	5 years	n/a

Option pricing models require the use of highly subjective estimates and assumptions including the expected stock price volatility. Volatility is calculated as the variation of the Company's share price over a look back period equal to the expected life of the option at issuance. Changes in the underlying assumptions can materially affect the fair value estimates.

The Company had the following stock options outstanding as of March 31, 2017:

Number of Options	Number of Options Exercisable	Exercise Price	Weighted Average Remaining Contractual Life (years)	Expiry Date
125,000	125,000	\$0.30	0.12	May 14, 2017
125,000	125,000	\$0.30	0.19	June 9, 2017
1,000,000	1,000,000	\$0.40	0.33	July 31, 2017
802,500	802,500	\$0.20	3.16	May 26, 2020
1,625,000	541,667	\$0.28	4.17	May 30, 2021
1,525,000	-	\$0.21	5.00	March 30, 2022
5,202,500	2,594,167	\$0.27	3.33	

7. Warrants

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

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2015 and March 31, 2016	4,916,666	0.33
Balance, December 31, 2016 and March 31, 2017	4,916,666	0.33

The Company had the following warrants outstanding at March 31, 2017:

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

Inventus Mining Corp.

Notes to Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2017

(Expressed in Canadian Dollars)

Unaudited

8. Net Loss per Common Share

The calculation of basic and diluted loss per share for the three months ended March 31, 2017 was based on the loss attributable to common shareholders of \$284,729 (three months ended March 31, 2016 - \$63,235) and the weighted average number of common shares outstanding of 100,304,403 (three months ended March 31, 2016 - 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, 2017 and 2016, as they are anti-dilutive.

9. Exploration and Evaluation Expenditures

Three Months Ended March 31,	2017	2016
Pardo Paleoplacer Gold Project	\$ 151,316	\$ 1,501
Other	11,205	-
	\$ 162,521	\$ 1,501

For details on the exploration and evaluation expenditures see the attached schedules on pages 11 and 12.

10. 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 current Chief Executive Officer and non-executive directors) totaled \$nil (three months ended March 31, 2016 - \$nil). As at March 31, 2017, key management personnel was owed \$nil (December 31, 2016 - \$1,032) and these amounts were included in accounts payable and accrued liabilities. The Chief Financial Officer ("CFO") is also part of key management. Fees paid to the CFO were paid to Marrelli Support Services Inc. ("Marrelli Support") as disclosed below.

During the three months ended March 31, 2017, the Company paid professional fees and disbursements of \$11,659 (three months ended March 31, 2016 - \$10,050) to 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 and these amounts are included in professional fees. As at March 31, 2017, Marrelli Support was owed \$nil (December 31, 2016 - \$904) and these amounts were included in accounts payable and accrued liabilities.

Inventus Mining Corp.

Notes to Condensed Consolidated Interim Financial Statements

Three Months Ended March 31, 2017

(Expressed in Canadian Dollars)

Unaudited

10. Related Party Balances and Transactions (Continued)

During the three months ended March 31, 2017, the Company paid professional fees and disbursements of \$5,510 (three months ended March 31, 2016 - \$4,114) to DSA Corporate Services Inc. ("DSA"), an organization of which Carmelo Marrelli controls. Carmelo Marrelli is also the corporate secretary and sole director of DSA. These services were incurred in the normal course of operation of corporate secretarial matters and these amounts are included in office and general expenses. As at March 31, 2017, DSA was owed \$3,115 (December 31, 2016 - \$1,174) 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, 2017, 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	18,502,500	18.45 %
Eric S. Sprott	13,661,333	13.62 %
Endurance Gold Corporation	25,500,000	25.42 %

Inventus Mining Corp.**Condensed Consolidated Interim Schedule of Exploration and Evaluation Expenditures****(Expressed in Canadian Dollars)****Three Months Ended March 31, 2017****Unaudited**

	Pardo Paleoplacer Gold Project	Other	Total
Acquisition costs			
Legal	\$ -	\$ 5,680	\$ 5,680
	-	5,680	5,680
Exploration expenditures			
Analysis	15,654	-	15,654
Consulting services	1,769	-	1,769
Drilling	23,879	-	23,879
Engineering	37,442	-	37,442
Field supplies and consumables	16,126	-	16,126
Rentals	40,567	-	40,567
Survey costs	5,549	-	5,549
Travel, consumables and accommodation	10,330	5,525	15,855
	151,316	5,525	156,841
Total exploration expenditures for the period	\$ 151,316	\$ 11,205	\$ 162,521

Inventus Mining Corp.**Condensed Consolidated Interim Schedule of Exploration and Evaluation Expenditures (Continued)****(Expressed in Canadian Dollars)****Three Months Ended March 31, 2016****Unaudited**

	Pardo Paleoplacer Gold Project	Total
Exploration expenditures		
Field supplies and consumables	\$ 1,501	\$ 1,501
Total exploration expenditures for the period	\$ 1,501	\$ 1,501
