

---

**INVENTUS MINING CORP.  
CONDENSED CONSOLIDATED INTERIM  
FINANCIAL STATEMENTS  
THREE AND NINE MONTHS ENDED  
SEPTEMBER 30, 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 September 30, 2017	As at December 31, 2016
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	\$ 1,031,962	\$ 731,964
Amounts receivable (note 3)	7,282	24,920
Prepaid expenses	22,533	37,183
<b>Total current assets</b>	<b>1,061,777</b>	<b>794,067</b>
<b>Non-current assets</b>		
Investment in private company	1	1
Equipment	1	1
<b>Total non-current assets</b>	<b>2</b>	<b>2</b>
<b>Total assets</b>	<b>\$ 1,061,779</b>	<b>\$ 794,069</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities (note 4)	\$ 54,201	\$ 114,018
<b>Total liabilities</b>	<b>54,201</b>	<b>114,018</b>
<b>Shareholders' equity</b>		
Share capital (note 5)	19,018,188	18,442,502
Warrants (note 7)	405,596	797,821
Contributed surplus	4,570,623	3,481,435
Deficit	(22,986,829)	(22,041,707)
<b>Total shareholders' equity</b>	<b>1,007,578</b>	<b>680,051</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 1,061,779</b>	<b>\$ 794,069</b>

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 September 30, 2017	Three months ended September 30, 2016	Nine months ended September 30, 2017	Nine months ended September 30, 2016
<b>Expenses</b>				
Exploration and evaluation expenditures (note 9)	\$ 41,045	\$ 16,327	\$ 532,509	\$ 49,265
Office and general (note 10)	25,102	67,629	77,690	690,083
Professional fees (note 10)	24,811	32,379	86,731	100,254
Project generation and evaluation	-	3,062	-	4,150
Stock-based compensation (note 6)	87,165	131,481	248,192	175,308
<b>Loss from operations</b>	<b>(178,123)</b>	<b>(250,878)</b>	<b>(945,122)</b>	<b>(1,019,060)</b>
Interest expense	-	(197)	-	(13,427)
	-	(197)	-	(13,427)
<b>Net loss and comprehensive loss for the period</b>	<b>\$ (178,123)</b>	<b>\$ (251,075)</b>	<b>\$ (945,122)</b>	<b>\$ (1,032,487)</b>
<b>Net loss and comprehensive loss per share - basic and diluted</b> (note 8)	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>	<b>\$ (0.01)</b>	<b>\$ (0.02)</b>
<b>Weighted average number of shares outstanding - basic and diluted</b> (note 8)	<b>102,038,820</b>	<b>74,703,082</b>	<b>100,888,878</b>	<b>58,944,734</b>

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**

	Nine months ended September 30, 2017	Nine months ended September 30, 2016
<b>Operating activities</b>		
Net loss for the period	\$ (945,122)	\$ (1,032,487)
Adjustments for:		
Stock-based compensation	291,367	175,308
Fair value of special flow-through warrant issued	-	500,000
Interest expense	-	(1,675)
Changes in non-cash working capital items:		
Amounts receivable	17,638	(5,566)
Prepaid expenses	14,650	(108)
Accounts payable and accrued liabilities	(59,817)	11,684
<b>Net cash used in operating activities</b>	<b>(681,284)</b>	<b>(352,844)</b>
<b>Financing activities</b>		
Proceeds from private placement	1,000,000	-
Proceeds from promissory notes	-	75,000
Issue of flow-through special warrant	-	250,000
Exercise of options	-	266,750
Repayment of promissory notes	-	(341,500)
Issue of convertible debentures	-	1,300,000
Share issue costs	(18,718)	(86,662)
<b>Net cash provided by financing activities</b>	<b>981,282</b>	<b>1,463,588</b>
<b>Net change in cash</b>	<b>299,998</b>	<b>1,110,744</b>
<b>Cash, beginning of period</b>	<b>731,964</b>	<b>58,935</b>
<b>Cash, end of period</b>	<b>\$ 1,031,962</b>	<b>\$ 1,169,679</b>

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
<b>Balance, December 31, 2015</b>	<b>\$ 11,449,688</b>	<b>\$ 797,821</b>	<b>\$ 3,371,278</b>	<b>\$ (15,830,772)</b>	<b>\$ (211,985)</b>
Stock-based compensation	-	-	175,308	-	175,308
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	(86,662)	-	-	-	(86,662)
Options exercised	439,476	-	(172,726)	-	266,750
Net loss for the period	-	-	-	(1,032,487)	(1,032,487)
<b>Balance, September 30, 2016</b>	<b>\$ 13,852,502</b>	<b>\$ 797,821</b>	<b>\$ 3,373,860</b>	<b>\$ (16,863,259)</b>	<b>\$ 1,160,924</b>
<b>Balance, December 31, 2016</b>	<b>\$ 18,442,502</b>	<b>\$ 797,821</b>	<b>\$ 3,481,435</b>	<b>\$ (22,041,707)</b>	<b>\$ 680,051</b>
Stock-based compensation	-	-	291,367	-	291,367
Private placement (note 5(b)(ii))	586,667	413,333	-	-	1,000,000
Share issue costs	(10,981)	(7,737)	-	-	(18,718)
Warrants expired	-	(797,821)	797,821	-	-
Net loss for the period	-	-	-	(945,122)	(945,122)
<b>Balance, September 30, 2017</b>	<b>\$ 19,018,188</b>	<b>\$ 405,596</b>	<b>\$ 4,570,623</b>	<b>\$ (22,986,829)</b>	<b>\$ 1,007,578</b>

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 and Nine months Ended September 30, 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 The Canadian Venture Building, 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 September 30, 2017, the Company had working capital of \$1,007,576 (December 31, 2016 - working capital of \$680,049) and a deficit of \$22,986,829 (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 unaudited 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 and Nine months Ended September 30, 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 November 8, 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 September 30, 2017	As at December 31, 2016
Sales tax receivable - (Canada)	\$ 7,282	\$ 24,920

### 4. Accounts Payable and Accrued Liabilities

	As at September 30, 2017	As at December 31, 2016
Falling due within the period		
Trade payables	\$ 40,941	\$ 105,518
Accrued liabilities	13,260	8,500
Total	\$ 54,201	\$ 114,018

---

## Inventus Mining Corp.

### Notes to Condensed Consolidated Interim Financial Statements

Three and Nine months Ended September 30, 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 September 30, 2017, the issued share capital amounted to \$19,018,188. The change in issued share capital for the periods presented were as follows:

	Number of Shares	Amount
<b>Balance, December 31, 2015</b>	<b>42,591,903</b>	<b>\$ 11,449,688</b>
Conversion of flow-through special warrants (i)	5,000,000	750,000
Conversion of convertible debentures (i)	26,000,000	1,300,000
Share issue costs	-	(86,662)
Exercise of stock options	1,212,500	266,750
Fair value of stock options	-	172,726
<b>Balance, September 30, 2016</b>	<b>74,804,403</b>	<b>13,852,502</b>
Acquisition of 35.5% interest in the Pardo Joint Venture	25,500,000	4,590,000
<b>Balance, December 31, 2016</b>	<b>100,304,403</b>	<b>18,442,502</b>
Private placement (ii)	6,666,666	586,667
Share issue costs	-	(10,981)
<b>Balance, September 30, 2017</b>	<b>106,971,069</b>	<b>\$ 19,018,188</b>

(i) On April 11, 2016, the Company completed 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 (the "Debentures"). The Debentures had an interest rate of 8% per year, calculated semi-annually from their date of issuance and a maturity date that was two (2) years from the date of issuance (the "Maturity Date"). At the option of the lenders, principal under the Debenture was 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 was 12 months prior to the Maturity Date or at a conversion price of \$0.10 per Conversion Share thereafter, however, the lenders could only exercise their right to Conversion following completion of a share consolidation on a minimum basis of two (2) (old) common shares for one (1) (new) common share, and up to or on the Maturity Date. In connection with the Offering, Mr. Wayne Whymark, former Chairman and Chief Executive Officer ("CEO") of the Company, was issued 5,000,000 flow-through special warrants (the "Special Warrant") exercisable at \$0.05 per Special Warrant into a common share of the Company on completion of the Share Consolidation. The Special Warrants were valued at \$500,000 using the intrinsic method on the date the Special Warrants were issued. This was recorded as a compensation expense within the office and general expense on the unaudited condensed consolidated interim statement of loss and comprehensive loss.

Mr. Whymark's Special Warrants were exercised into 5,000,000 common shares of the Company.

---

## Inventus Mining Corp.

### Notes to Condensed Consolidated Interim Financial Statements

Three and Nine months Ended September 30, 2017

(Expressed in Canadian Dollars)

Unaudited

---

#### 5. Share Capital (Continued)

(b) Common shares issued (Continued)

(i) (continued) On May 12, 2016, Eric Sprott, Evanachan Limited ("Evanachan"), a company wholly-owned by Robert R. McEwen, and Osisko Gold Royalties Ltd. ("Osisko") all exercised, in full, their right to convert their previously acquired Debentures which became convertible into common shares of the Company as a result of the completion of the Share Consolidation. Mr. Sprott converted his \$500,000 principal amount of Debentures at a price of \$0.05 per share and as a result acquired 10,000,000 common shares of the Company, Evanachan converted its \$500,000 principal amount of Debentures at a price of \$0.05 per share and as a result acquired 10,000,000 common shares of the Company, and Osisko converted its \$300,000 principal amount of Debentures at a price of \$0.05 per share and as a result acquired 6,000,000 common shares of the Company.

(ii) On September 6, 2017, Inventus announced that it has closed an over-subscribed non-brokered private placement financing for aggregate gross proceeds of \$1,000,000 (the "Issue"). The Issue consisted of the sale of 6,666,666 units (each, a "Unit") at a price of \$0.15 per Unit. Each Unit consists of one common share and one common share purchase warrant. Each warrant will entitle the holder to acquire one common share at a price of \$0.25 for a period of two (2) years after the closing date of the Issue. All securities issued and issuable pursuant to the Issue will be subject to a four month and one day statutory hold period.

Evanachan subscribed for 3,333,333 Units, Stephan Spears, the Company's CEO subscribed for 65,001 Units and Marrelli Capital Limited, controlled by Carmelo Marrelli, the Company's Chief Financial Officer ("CFO"), subscribed for 66,666 Units.

A value of \$413,333 was estimated for the 6,666,666 warrants on the date of grant using a relative fair value method based on the Black-Scholes option pricing model with the following assumptions: expected dividend yield of 0%; expected volatility of 152% using the historical price history of the Company; risk-free interest rate of 1.44%; and an expected average life of two (2) years.

#### 6. Stock Options

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

	Number of Options	Weighted Average Exercise Price
<b>Balance, December 31, 2015</b>	<b>3,320,000</b>	<b>\$ 0.28</b>
Options granted	1,625,000	0.28
Options exercised	(1,212,500)	0.22
Options expired	(55,000)	0.30
<b>Balance, September 30, 2016 and December 31, 2016</b>	<b>3,677,500</b>	<b>0.30</b>
Options granted	1,525,000	0.21
Options expired	(1,250,000)	0.38
Options cancelled	(325,000)	0.25
<b>Balance, September 30, 2017</b>	<b>3,627,500</b>	<b>\$ 0.24</b>

## Inventus Mining Corp.

### Notes to Condensed Consolidated Interim Financial Statements

Three and Nine months Ended September 30, 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 (nine months ended September 30, 2016 - \$0.26) by using the Black-Scholes option pricing model with the following weighted average assumptions:

Nine months ended September 30,	2017	2016
Share price	\$0.21	\$0.28
Risk-free interest rate	1.10%	0.74%
Dividend yield	0%	0%
Volatility	169.40%	171%
Expected life	5 years	5 years

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 September 30, 2017:

Number of Options	Number of Options Exercisable	Exercise Price	Weighted Average Remaining Contractual Life (years)	Expiry Date
677,500	677,500	\$0.20	2.65	May 26, 2020
1,425,000	950,000	\$0.28	3.67	May 30, 2021
1,525,000	508,333	\$0.21	4.50	March 30, 2022
3,627,500	2,135,833	\$0.24	3.83	

#### 7. Warrants

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

	Number of Warrants	Weighted Average Exercise Price
<b>Balance, December 31, 2015</b>	<b>4,916,666</b>	<b>\$ 0.33</b>
Warrants issued (note 5(b)(i))	5,000,000	0.05
Warrants exercised (note 5(b)(i))	(5,000,000)	0.05
<b>Balance, September 30, 2016 and December 31, 2016</b>	<b>4,916,666</b>	<b>0.33</b>
Warrants issued (note 5(b)(ii))	6,666,666	0.25
Warrants expired	(4,916,666)	0.33
<b>Balance, September 30, 2017</b>	<b>6,666,666</b>	<b>\$ 0.25</b>

The Company had the following warrants outstanding at September 30, 2017:

Number of Warrants	Exercise Price	Expiry Date
6,666,666	\$0.25	September 6, 2019

---

## Inventus Mining Corp.

### Notes to Condensed Consolidated Interim Financial Statements

Three and Nine months Ended September 30, 2017

(Expressed in Canadian Dollars)

Unaudited

---

#### 8. Net Loss per Common Share

The calculation of basic and diluted loss per share for the three and nine months ended September 30, 2017 was based on the loss attributable to common shareholders of \$178,123 and \$945,122, respectively (three and nine months ended September 30, 2016 - \$251,075 and \$1,032,487, respectively) and the weighted average number of common shares outstanding of 102,038,820 and 100,888,878, respectively (three and nine months ended September 30, 2016 - 74,703,082 and 58,944,734, respectively) for basic and diluted loss per share. Diluted loss did not include the effect of warrants and options for the three and nine months ended September 30, 2017 and 2016, as they are anti-dilutive.

#### 9. Exploration and Evaluation Expenditures

	Three months ended September 30, 2017	Three months ended September 30, 2016	Nine months ended September 30, 2017	Nine months ended September 30, 2016
Pardo Paleoplacer Gold Project	\$ 41,045	\$ 16,327	\$ 516,855	\$ 49,265
Other	-	-	15,654	-
	<b>\$ 41,045</b>	<b>\$ 16,327</b>	<b>\$ 532,509</b>	<b>\$ 49,265</b>

For details on the exploration and evaluation expenditures see the attached schedules on pages 12 to 15.

#### 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 CEO and non-executive directors) totaled \$nil (three and nine months ended September 30, 2016 - \$nil). As at September 30, 2017, key management personnel was owed \$1,084 (December 31, 2016 - \$1,032) and these amounts were included in accounts payable and accrued liabilities. The CFO is also part of key management. Fees paid to the CFO were paid to Marrelli Support Services Inc. ("Marrelli Support") as disclosed below.

Salaries paid, or otherwise accrued, to former management personnel (defined as the two former CEO's, former chairman and former CFO) totaled \$nil (three and nine months ended September 30, 2016 - \$nil and \$500,000, respectively) and these amounts are included in office and general expenses. As at September 30, 2017, former management personnel was owed \$nil (December 31, 2016 - \$nil) and these amounts were included in accounts payable and accrued liabilities.

Stock-based compensation issued to key management personnel for the three and nine months ended September 30, 2017 was valued at \$72,148 and \$178,288, respectively (three and nine months ended September 30, 2016 - \$99,115 and \$132,154, respectively).

See note 5(b)(i)(ii).

---

## **Inventus Mining Corp.**

### **Notes to Condensed Consolidated Interim Financial Statements**

**Three and Nine months Ended September 30, 2017**

**(Expressed in Canadian Dollars)**

**Unaudited**

---

#### **10. Related Party Balances and Transactions (Continued)**

During the three and nine months ended September 30, 2017, the Company paid professional fees and disbursements of \$9,970 and \$31,739, respectively (three and nine months ended September 30, 2016 - \$9,733 and \$30,301, respectively) 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 September 30, 2017, Marrelli Support was owed \$nil (December 31, 2016 - \$904) and these amounts were included in accounts payable and accrued liabilities.

During the three and nine months ended September 30, 2017, the Company paid professional fees and disbursements of \$6,139 and \$15,496, respectively (three and nine months ended September 30, 2016 - \$4,295 and \$13,730, respectively) 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 September 30, 2017, DSA was owed \$2,953 (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 September 30, 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:

	<b>Number of Common Shares</b>	<b>Percentage of Outstanding Common Shares</b>
Robert R. McEwen	21,835,833	20.41 %
Eric S. Sprott	13,661,333	12.77 %
Endurance Gold Corporation	25,500,000	23.84 %

## Inventus Mining Corp.

### Condensed Consolidated Interim Schedule of Exploration and Evaluation Expenditures

(Expressed in Canadian Dollars)

Nine Months Ended September 30, 2017

Unaudited

	Pardo Paleoplacer Gold Project	Other	Total
<b>Acquisition costs</b>			
Legal	\$ -	\$ 5,680	\$ 5,680
	-	5,680	5,680
<b>Exploration expenditures</b>			
Analysis	62,934	-	62,934
Consulting services	18,438	-	18,438
Drilling	141,806	-	141,806
Engineering	37,442	-	37,442
Field equipment	8,940	-	8,940
Field supplies and consumables	34,836	-	34,836
Insurance	2,586	-	2,586
Rentals	60,298	-	60,298
Stock-based compensation	43,175	-	43,175
Survey costs	7,499	-	7,499
Travel, consumables and accommodation	11,505	9,974	21,479
Wages and benefits	146,210	-	146,210
Junior Exploration Assistance Program (JEAP) recovery	(58,814)	-	(58,814)
	516,855	9,974	526,829
<b>Total exploration expenditures for the period</b>	<b>\$ 516,855</b>	<b>\$ 15,654</b>	<b>\$ 532,509</b>

---

**Inventus Mining Corp.****Condensed Consolidated Interim Schedule of Exploration and Evaluation Expenditures (Continued)****(Expressed in Canadian Dollars)****Three Months Ended September 30, 2017****Unaudited**

---

	Pardo Paleoplacer Gold Project	Total
<b>Exploration expenditures</b>		
Analysis	\$ 1,916	\$ 1,916
Consulting services	13,128	13,128
Drilling	884	884
Field supplies and consumables	8,744	8,744
Insurance	1,612	1,612
Rentals	1,115	1,115
Stock-based compensation	21,588	21,588
Survey costs	1,950	1,950
Travel, consumables and accommodation	2,069	2,069
Wages and benefits	46,853	46,853
Junior Exploration Assistance Program (JEAP) recovery	(58,814)	(58,814)
	41,045	41,045
<b>Total exploration expenditures for the period</b>	<b>\$ 41,045</b>	<b>\$ 41,045</b>

---

---

**Inventus Mining Corp.****Condensed Consolidated Interim Schedule of Exploration and Evaluation Expenditures (Continued)****(Expressed in Canadian Dollars)****Nine Months Ended September 30, 2016****Unaudited**

---

	Pardo Paleoplacer Gold Project	Total
<b>Exploration expenditures</b>		
Analysis	\$ 11,392	\$ 11,392
Equipment rental	20,087	20,087
Field supplies and consumables	9,405	9,405
Travel, consumables and accommodation	8,381	8,381
	49,265	49,265
<b>Total exploration expenditures for the period</b>	<b>\$ 49,265</b>	<b>\$ 49,265</b>

---

---

**Inventus Mining Corp.****Condensed Consolidated Interim Schedule of Exploration and Evaluation Expenditures (Continued)****(Expressed in Canadian Dollars)****Three Months Ended September 30, 2016****Unaudited**

---

	Pardo Paleoplacer Gold Project	Total
<b>Exploration expenditures</b>		
Analysis	\$ 6,480	\$ 6,480
Equipment rental	5,161	5,161
Field supplies and consumables	4,327	4,327
Travel, consumables and accommodation	359	359
	16,327	16,327
<b>Total exploration expenditures for the period</b>	<b>\$ 16,327</b>	<b>\$ 16,327</b>

---