CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE NINE AND THREE MONTHS ENDED SEPTEMBER 30, 2018 AND 2017
(expressed in US Dollars)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The accompanying unaudited condensed consolidated interim financial statements of Midas Gold Corp. ("the Corporation" or "Midas Gold") for the three and nine months ended September 30, 2018 and 2017 have been prepared by the management of the Corporation and approved by the Corporation's Audit Committee and the Corporation's Board of Directors.

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the consolidated interim financial statements, they must be accompanied by a notice indicating that an auditor has not reviewed the financial statements.

The Corporation's independent auditor has not performed a review of these financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of the condensed consolidated interim financial statements for the three and nine months ended September 30, 2018 and 2017.

Midas Gold Corp.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
As at September 30, 2018 and December 31, 2017
(Expressed in US dollars)

	Notes	September 30, 2018	December 31, 2017
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		$ 37,171,629	$ 18,915,423
Trade and other receivables		197,924	36,792
Prepaid expenses		298,254	288,349
		$ 37,667,807	$ 19,240,563
NON-CURRENT ASSETS			
Buildings and equipment		$ 451,348	$ 543,005
Exploration and evaluation assets	4	71,092,883	70,857,593
		$ 71,544,231	$ 71,400,598
TOTAL ASSETS		$ 109,212,038	$ 90,641,162
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade and other payables		$ 2,914,834	$ 3,244,854
Warrant derivative (i)	5	443,611	252,595
		$ 3,358,445	$ 3,497,449
NON-CURRENT LIABILITIES			
Convertible notes	6	$ 24,051,250	$ 22,944,867
Convertible note derivative (ii)	7	49,421,713	29,817,891
		$ 73,472,963	$ 52,762,758
TOTAL LIABILITIES		$ 76,831,408	$ 56,260,207
EQUITY			
Share capital	8	$ 267,575,666	$ 228,787,138
Equity reserve	8	24,138,523	23,635,063
Deficit		(259,333,560)	(218,041,246)
TOTAL EQUITY		$ 32,380,630	$ 34,380,955
TOTAL LIABILITIES AND EQUITY		$ 109,212,038	$ 90,641,162

Commitments – Notes 4 and 13

Footnotes:

(i) *The warrant derivative is valued at fair value in accordance with International Financial Reporting Standards ("IFRS"). There are no circumstances in which the Corporation would be required to pay any cash upon exercise or expiry of the warrants. See Note 5.*

(ii) *The Convertible Note Derivative is valued at fair value in accordance with IFRS. There are no circumstances in which the Corporation would be required to pay cash upon conversion of the Convertible Notes. See Note 7.*

Midas Gold Corp.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF NET LOSS AND COMPREHENSIVE LOSS

For the three and nine months ended September 30, 2018 and 2017

(expressed in US dollars)

		Three Months Ended		Nine Months Ended	
	Notes	September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017
EXPENSES					
Consulting		$ 1,446	$ 8,738	$ 41,089	$ 23,999
Corporate salaries and benefits		138,490	169,525	372,742	483,864
Depreciation		55,098	92,699	212,618	564,507
Directors' fees		30,599	29,276	95,398	83,080
Exploration and evaluation	9	6,045,149	5,596,888	18,327,576	13,644,536
Office and administrative		51,390	51,543	132,295	126,530
Professional fees		6,612	24,864	73,471	118,663
Share based compensation	8	234,498	308,606	1,039,665	1,343,252
Shareholder and regulatory		55,049	84,842	259,691	314,260
Travel and related costs		56,402	50,991	187,219	121,600
OPERATING LOSS		$ 6,674,733	$ 6,417,972	$ 20,741,764	$ 16,824,291
OTHER (INCOME) EXPENSES					
Change in fair value of warrant derivative (i)	5	$ (94,213)	$ (50,783)	$ 191,016	$ (768,104)
Change in fair value of convertible note derivative (ii)	7	(5,121,941)	(6,144,741)	21,148,669	(17,245,243)
Finance costs	10	621,633	584,586	1,844,509	1,641,342
Foreign exchange loss (gain)		1,246,338	2,231,142	(2,205,823)	4,064,046
Interest income		(234,036)	(90,030)	(427,822)	(236,575)
Total other expenses		$ (3,582,219)	$ (3,469,826)	$ 20,550,549	$ (12,544,534)
NET LOSS AND COMPREHENSIVE LOSS		$ 3,092,514	$ 2,948,146	$ 41,292,314	$ 4,279,757
NET LOSS PER SHARE, BASIC AND DILUTED		$ 0.01	$ 0.02	$ 0.02	$ 0.02
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING, BASIC AND DILUTED		234,702,490	186,306,515	210,862,600	183,223,424

Footnotes:

(i) *The warrant derivative is valued at fair value in accordance with IFRS. There are no circumstances in which the Corporation would be required to pay any cash upon exercise or expiry of the warrants. See Note 5.*

(ii) *The Convertible Note Derivative is valued at fair value in accordance with IFRS. There are no circumstances in which the Corporation would be required to pay cash upon conversion of the Convertible Notes. See Note 7.*

See accompanying notes to consolidated financial statements

Midas Gold Corp.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
For the nine months ended September 30, 2018 and 2017
(Expressed in US dollars except for number of shares)

		Share Capital								
	Note	Shares		Amount		Equity Reserve		Deficit		Total
BALANCE, January 1, 2017		180,002,017	$	225,168,974	$	22,101,334	$	(209,748,985)	$	37,521,323
Share based compensation	8	-		-		1,343,252		-		1,343,252
Exercise of options	8	388,750		181,513		(67,941)		-		113,572
Warrants exercised	5	5,615,833		3,275,620		-		-		3,275,620
Conversion of convertible notes	6,7	299,915		138,423		-		-		138,423
Net loss and comprehensive loss for the period		-		-		-		(4,279,757)		(4,279,757)
BALANCE, September 30, 2017		186,306,515	$	228,764,530	$	23,376,645	$	(214,028,742)	$	38,112,433
BALANCE, January 1, 2018		186,356,265	$	228,787,138	$	23,635,064	$	(218,041,248)	$	34,380,954
Share based compensation	8	-		-		969,183		-		969,183
Private placement	8	46,551,731		38,065,907		-		-		38,065,907
Share issue cost	8	-		(542,635)		-		-		(542,635)
Exercise of options		1,871,998		1,265,256		(465,722)		-		799,534
Net loss and comprehensive loss for the period		-		-		-		(41,292,314)		(41,292,314)
BALANCE, September 30, 2018		234,779,994	$	267,575,666	$	24,138,524	$	(259,333,562)	$	32,380,629

See accompanying notes to consolidated financial statements

Midas Gold Corp.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

For the three and nine months ended September 30, 2018 and 2017

(Expressed in US dollars)

		Three Months Ended		Nine Months Ended	
	Notes	September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017
OPERATING ACTIVITIES:					
Net loss		$ (3,092,514)	$ (2,948,146)	$ (41,292,314)	$ (4,279,757)
Adjustments for:					
Share based compensation	8	234,498	308,606	1,039,665	1,343,252
Depreciation		55,098	92,699	212,618	564,507
Accretion and interest expense	6,10	621,633	584,585	1,844,509	1,641,342
Change in fair value of warrant derivative	5	(94,214)	(50,783)	191,016	(768,104)
Change in fair value of convertible note derivative	7	(5,121,941)	(6,144,741)	21,148,669	(17,245,243)
Unrealized foreign exchange loss		1,235,008	2,315,328	(2,208,254)	4,238,906
Interest income		(234,036)	(90,030)	(427,822)	(236,575)
Changes in:					
Trade and other receivables		(34,744)	1,764	(43,961)	(15,368)
Prepaid expenses		169,090	176,663	(9,906)	(9,053)
Trade and other payables		(77,770)	(350,525)	(330,020)	225,408
Net cash used in operating activities		$ (6,339,892)	$ (6,104,580)	$ (19,875,800)	$ (14,540,685)
INVESTING ACTIVITIES:					
Investment in exploration and evaluation assets		$ (235,290)	$ (235,290)	$ (235,290)	$ (335,290)
(Purchase)/Sale of buildings and equipment		(35,147)	(16,279)	(120,960)	(82,423)
Interest received		163,126	65,173	310,651	210,793
Net cash used in investing activities		$ (107,311)	$ (186,396)	$ (45,599)	$ (206,920)
FINANCING ACTIVITIES:					
Proceeds from issuance of common shares, May 2018 financing	8	$ -	$ -	$ 38,065,907	$ -
Payment of transaction costs on issuance of common shares, May 2018 financing	8	-	-	(542,635)	-
Proceeds from issuance of common shares through exercise of options and warrants		29,711	-	729,052	2,626,179
Interest paid on convertible notes	6	-	-	(19,276)	(18,512)
Net cash provided by financing activities		$ 29,711	$ -	$ 38,233,048	$ 2,607,667
Effect of foreign exchange on cash and cash equivalents		43,024	65,025	(55,445)	216,117
Net (decrease) increase in cash and cash equivalents		(6,374,467)	(6,225,951)	18,256,206	(11,923,821)
Cash and cash equivalents, beginning of period		43,546,096	31,482,484	18,915,423	37,180,354
Cash and cash equivalents, end of period		$ 37,171,629	$ 25,256,533	$ 37,171,629	$ 25,256,533
Cash		$ 3,097,730	$ 1,528,866	$ 3,097,730	$ 1,528,866
Investment savings		23,459,614	15,820,928	23,459,614	15,820,928
GIC and term deposits		10,614,285	7,906,739	10,614,285	7,906,739
Total cash and cash equivalents		$ 37,171,629	$ 25,256,533	$ 37,171,629	$ 25,256,533

See accompanying notes to consolidated financial statements

1. Nature of Operations

Midas Gold Corp. ("the Corporation" or "Midas Gold") was incorporated on February 22, 2011 under the Business Corporations Act of British Columbia. The Corporation was organized to locate, acquire, develop and restore mineral properties located principally in the Stibnite – Yellow Pine mining district in Valley County, Idaho. The Corporation's principal asset is the Stibnite Gold Project ("Stibnite Gold Project" or the "Project"). The Corporation currently operates in one segment, mineral exploration in the United States. The corporate office of Midas Gold is located at 890-999 West Hastings Street, Vancouver, BC, V6C 2W2, Canada.

2. Basis of Preparation

a. *Statement of Compliance*

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with International Accounting Standard ("IAS") 34 *Interim Financial Reporting* ("IAS 34"), using accounting policies that are consistent with the International Financial Reporting Standards ("IFRS").

b. *Basis of Presentation*

These condensed consolidated interim financial statements have been prepared on the historic cost basis except for certain financial instruments, which are measured at fair value.

The preparation of these condensed consolidated interim financial statements is based on the accounting policies consistent with those applied to the consolidated financial statements of Midas Gold for the year ended December 31, 2017, except for those discussed in Note 11 related to the implementation of IFRS 9.

These condensed consolidated interim financial statements do not include all information required for full financial statements and should be read in conjunction with the consolidated financial statements of Midas Gold for the year ended December 31, 2017.

These condensed consolidated interim financial statements for the three and nine-month periods ended September 30, 2018 and 2017 were approved and authorized for issue by the board of directors on November 14, 2018. All "$" dollars included herein are United States Dollars, unless specifically stated as "C$" which are Canadian Dollars.

3. Accounting Standards Issued but not yet Effective

i) Leases

IFRS 16 – In January 2016, the IASB issued IFRS 16 – Leases ("IFRS 16") which replaces IAS 17 – Leases and its associated interpretative guidance. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to current finance lease accounting, with limited exceptions for short-term leases or leases of low value assets. Lessor accounting remains similar to current accounting practice. The standard is effective for annual periods beginning on or after January 1, 2019. The Corporation is currently inventorying contracts and identifying those that will be affected by the changes in IFRS 16. Analysis is expected to be complete and quantified by year-end.

(Expressed in US dollars)

4. Exploration and Evaluation Assets

At September 30, 2018 and December 31, 2017, the Corporation's exploration and evaluation assets at the Stibnite Gold Project were as follows:

	December 31, 2017	Additions	September 30, 2018
Acquisition Costs			
Interest on notes payable	$ 116,546	$ -	$ 116,546
Mineral claims	83,262,757	235,290	83,498,047
Royalty interest	1,026,750	-	1,026,750
Sale of royalty interest	(13,548,460)	-	(13,548,460)
Balance	$ 70,857,593	$ 235,290	$ 71,092,883

At December 31, 2016 and 2017, the Corporation's exploration and evaluation assets at the Stibnite Gold Project were as follows:

	December 31, 2016	Additions	December 31, 2017
Acquisition Costs			
Interest on notes payable	$ 116,546	$ -	$ 116,546
Mineral claims	82,887,467	375,290	83,262,757
Royalty interest	1,026,750	-	1,026,750
Sale of royalty interest	(13,548,460)	-	(13,548,460)
Balance	$ 70,482,303	$ 375,290	$ 70,857,593

Summary

The Corporation acquired title to the Stibnite Gold Project through several transactions. All title is held at 100% through patented and unpatented mineral and mill site claims, except the Cinnabar claims which are held under an option to purchase agreement, and all of the Stibnite Gold Project is subject to a 1.7% net smelter returns royalty.

The Cinnabar claims are subject to an option agreement amendment dated December 1, 2016, which states that from and after the date of the amended agreement and any time during the term of the amended agreement, the Corporation has the option to own 100% of the Cinnabar claim group at no further cost. The amended agreement also states that if the Corporation elects not to exercise the option of ownership, the option will remain in good standing with payments $40,000 per year for five years paid on each December 1 beginning in 2017. At the end of the five years, rather than elect to take ownership of the Cinnabar claim group the Corporation has the option to extend the agreement for an additional 15 years, with annual payments each year on December 1st as follows: 2022 – 2026: $25,000; 2027 – 2031: $30,000; and 2032 – 2036: $35,000. As at September 30, 2018, $790,000 had been paid to date on the amended option agreement and original option agreement, dated May 3, 2011, which gives the Corporation the option to acquire the property at no further cost. At completion of the amended option agreement, the Corporation will have paid $950,000 in total related to the claims.

Title

Although the Corporation has taken steps to verify title to the properties in which it has an interest and, in accordance with industry standards for properties in the exploration stage, these procedures do not

4. Exploration and Evaluation Assets (continued)

guarantee the Corporation's title. Property title may be subject to unregistered prior agreements and noncompliance with regulatory requirements.

5. Warrant Derivative

In May 2013, the Corporation issued to Franco Nevada Corporation ("Franco") 2,000,000 share purchase warrants ("Franco Warrants"). The Franco Warrants are exercisable into 2,000,000 common shares of the Corporation at C$1.23 per warrant. The Franco Warrants contain a mandatory conversion feature which requires Franco to exercise 100% of the outstanding warrants if, at any time, the volume weighted average trading price of Midas Gold's common shares is equal to or greater than C$3.23 for a period of 30 consecutive trading days. The Franco Warrants expire on May 9, 2023.

The exercise price of the Franco Warrants is denominated in Canadian dollars; however, the functional currency of the Corporation is the US Dollar. As a result of this difference in currencies, the proceeds that will be received by the Corporation are not fixed and will vary based on foreign exchange rates and the warrants are a derivative and are required to be recognized and measured at fair value at each reporting period. Any changes in fair value from period to period are recorded as a non-cash gain or loss in the consolidated statement of net loss and comprehensive loss. Upon exercise, the holders will pay the Corporation the respective exercise price for each warrant exercised in exchange for one common share of Midas Gold and the fair value at the date of exercise and the associated non-cash liability will be reclassified to share capital. The non-cash liability associated with any warrants that expire unexercised will be recorded as a gain in the consolidated statement of net loss and comprehensive loss. There are no circumstances in which the Corporation would be required to pay any cash upon exercise or expiry of the warrants.

A reconciliation of the change in fair values of the derivative is below:

		Fair Value of Warrant Derivative
Balance, December 31, 2017	$	252,595
Change in fair value of warrant derivative		191,016
Balance, September 30, 2018	$	443,611

The fair value of the warrants was calculated using the Black-Scholes valuation model. The weighted average assumptions used in the Black-Scholes valuation model are:

	September 30, 2018	December 31, 2017
Fair value of related warrants outstanding	$0.22	$0.13
Risk-free interest rate	2.4%	1.9%
Expected term (in years)	2.6	3.4
Expected share price volatility	63%	65%

6. Convertible Notes

On March 17, 2016, the Corporation issued unsecured convertible notes (the "Convertible Notes") for gross proceeds of $38.5 (C$50.0) million. The Convertible Notes bear interest at a rate of 0.05% per annum, payable annually in cash or common shares (at the Corporation's election) or added to the principal and payable on maturity, and have a maturity date of March 17, 2023. On the maturity date, the outstanding principal amount of the Convertible Notes is due and payable in cash unless converted in advance of that date. The holders of the Convertible Notes may convert any portion of their Convertible Notes at any time

(Expressed in US dollars)

6. Convertible Notes (continued)

prior to the maturity date into common shares of the Corporation at a price of C$0.3541 per share. If there is an equity financing completed at 95% of C$0.3541, or below, the conversion price is adjusted downward. The Convertible Notes can be redeemed by the Corporation after four years with not more than 60-days written notice and not less than 30-days written notice when the Corporation's common shares reach a price of C$0.7082 or higher. Following the notice of redemption, but prior to the redemption date the holders may convert their Convertible Notes to be redeemed into common shares at the then-current conversion price.

During March of 2018, the second annual interest payment was made to note holders in cash, in the amount of $19,276.

The Convertible Notes have been deemed to contain an embedded derivative ("Convertible Note Derivative") relating to the conversion option. The Convertible Note Derivative was valued upon initial recognition at fair value using partial differential equation methods at $19.8 million (Note 7). At inception, the gross proceeds of the Convertible Notes were reduced by the estimated fair value of the Convertible Note Derivative ($19.8 million) and the transaction costs related to the Convertible Notes ($0.4 million) resulting in a balance of $18.3 million. The Convertible Notes are measured at amortized cost and will be accreted to maturity over the term using the effective interest method.

The components of the Convertible Notes are summarized as follows:

		Convertible Notes
Balance, December 31, 2017	$	22,944,867
Accretion and Interest Expense		1,844,509
Interest Payments		(19,276)
Foreign exchange adjustments		(718,850)
Balance, September 30, 2018	$	24,051,250

7. Convertible Note Derivative

The Convertible Note Derivative related to the Convertible Notes (Note 6) was valued upon initial recognition at fair value of $19.8 million using partial differential equation methods and is subsequently re-measured at fair value at each period end through the consolidated statement of net loss and comprehensive loss. The components of the Convertible Note Derivative are summarized as follows:

		Convertible Note Derivative
Balance, December 31, 2017	$	29,817,891
Fair value adjustment		21,148,669
Foreign exchange adjustments		(1,544,847)
Balance, September 30, 2018	$	49,421,713

Upon conversion of the Convertible Notes, the fair value of the Convertible Note Derivative and the carrying value of the Convertible Notes will be reclassified to share capital. There are no circumstances in which the Corporation would be required to pay any cash upon conversion of the Convertible Notes.

(Expressed in US dollars)

7. Convertible Note Derivative (continued)

The fair value of the Convertible Note Derivative was calculated using partial differential equation methods. The assumptions used in the valuation model include the following, with a change in share price having the most significant impact on the valuation:

	September 30, 2018	December 31, 2017
Risk-free interest rate	2.3%	1.9%
Expected term (in years)	4.5	5.2
Share Price	C$0.91	C$0.59
Credit Spread	10%	10%
Implied discount on share price	37% - 26%	37% - 26%
Expected share price volatility	60%	57%

8. Share Capital

a. Authorized

Unlimited number of common shares without par value.
Unlimited number of first preferred shares without par value.
Unlimited number of second preferred shares without par value.

b. Common Shares Issued

In May 2018, the Corporation issued 46,551,731 shares at a price of C$1.06 per common share, for gross proceeds of $38.1 million (C$49.3 million) with transaction costs of $0.5 million (C$0.7 million). The net proceeds of the issuance were $37.5 million (C$48.6 million).

c. Share purchase options

Under the terms of the Corporation's Stock Option Plan, the maximum number of shares reserved for issuance under the Plan is 10% of the issued shares on a rolling basis. Options may be exercisable over periods as determined by the Board of Directors of the Corporation and the exercise price shall not be less than the five day weighted-average share price on the day preceding the award date, subject to regulatory approval. All stock options granted are subject to vesting, with one quarter vesting upon issuance and one quarter vesting on each anniversary from the date of grant.

A summary of share purchase option activity within the Corporation’s share based compensation plan for the year ended December 31, 2017 and nine months ended September 30, 2018 is as follows:

	Number of Options	Weighted Average Exercise Price (C$)
Balance, December 31, 2017	13,930,750	$ 0.68
Options granted	5,220,000	0.72
Options expired	(510,000)	0.89
Options exercised	(1,848,675)	0.55
Balance, September 30, 2018	16,792,075	$ 0.70

(Expressed in US dollars)

8. Share Capital (continued)

The number of outstanding options represents 7.2% of the issued and outstanding shares at September 30, 2018. During the three and nine months ended September 30, 2018, the Corporation's total share-based compensation was $234,498 and $1,039,665, respectively (2017 - $308,606 and $1,343,252).

The fair value of options granted is estimated at the time of the grant using the Black-Scholes option pricing model, using the following weighted average assumptions:

	Nine Months Ended	
	September 30, 2018	**September 30, 2017**
Fair value options granted	$0.39	$0.51
Risk-free interest rate	2.1%	1.2%
Expected term (in years)	5.0	5.0
Expected share price volatility	64%	66%
Expected dividend yield	-	-
Expected forfeiture	5%	5%

An analysis of outstanding share purchase options as at September 30, 2018 is as follows:

	Options Outstanding			**Options Exercisable**		
Range of Exercise Prices (C$)	**Number**	**Weighted Average Exercise Price (C$)**	**Weighted Average Remaining Contractual Life (Years)**	**Number**	**Weighted Average Exercise Price (C$)**	**Weighted Average Remaining Contractual Life (Years)**
$0.31 - $0.46	3,627,250	$0.39	1.8	3,164,813	$0.40	1.7
$0.59 - $0.72	5,616,375	$0.63	3.3	2,268,375	$0.65	2.5
$0.82 - $0.89	5,510,450	$0.89	3.4	2,610,225	$0.89	3.3
$0.91 - $0.98	2,038,000	$0.94	4.5	125,500	$0.96	4.0
$0.31 - $0.98	16,792,075	$0.70	3.1	8,168,913	$0.64	2.5

d. *Warrants*

There was a total of 2,000,000 warrants outstanding as of both December 31, 2017 and September 30, 2018.

(Expressed in US dollars)

9. Exploration and Evaluation Expenditures

The Corporation's exploration and evaluation expenditures at the Stibnite Gold Project for the three and nine months ended September 30, 2018 and 2017 were as follows:

	Three Months Ended		Nine Months Ended	
	September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017
Exploration and Evaluation Expenditures				
Consulting and labour cost	1,286,818	1,030,928	3,908,419	3,140,632
Drilling	403	615,204	458,763	1,340,949
Field office and drilling support	1,054,681	673,202	2,187,351	1,660,645
Engineering	1,009,691	745,958	3,549,721	1,905,964
Permitting	2,131,932	1,659,877	6,337,877	3,286,016
Environmental and reclamation	386,200	772,081	1,450,145	2,104,718
Legal and sustainability	175,424	99,639	435,300	205,612
	$ 6,045,149	$ 5,596,888	$ 18,327,576	$ 13,644,536

10. Finance Costs

The Corporation's finance costs for the three and nine months ended September 30, 2018 and 2017 were as follows:

	Three Months Ended		Nine Months Ended	
	September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017
Finance costs				
Accretion	616,804	579,548	1,829,964	1,627,001
Interest expense	4,829	5,037	14,545	14,341
	$ 621,633	$ 584,585	$ 1,844,509	$ 1,641,342

11. Financial Instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard became effective January 1, 2018 and replaces IAS *39 Financial Instruments: Recognition and Measurement*. The Company has adopted IFRS 9 retrospectively in accordance with the standard; changes in accounting policies resulting from the adoption of IFRS 9 did not have a material impact on the Company's consolidated financial statements.

IFRS 9 largely retains the existing requirements of IAS 39 for the classification and measurement of financial liabilities, however, it eliminates the previous IAS 39 categories for financial assets held to maturity, loans and receivables and available for sale. Under IFRS 9, on initial recognition a financial asset is classified as measured at:

- Amortized cost;
- Fair Value through Other Comprehensive Income ("FVOCI") – debt investment;
- FVOCI – equity investment; or
- Fair Value through Profit or Loss ("FVTPL")

(Expressed in US dollars)

11. Financial Instruments (continued)

The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition. For financial assets measured at amortized cost, these assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

The Corporation's financial instruments consist of cash and cash equivalents, trade and other receivables, trade and other payables, Convertible Notes, Convertible Note Derivative and warrant derivative. Cash and cash equivalents and trade and other receivables previously designated as loans and receivables under IAS 39 are now classified as amortized cost under IFRS 9. The trade and other payables and convertible note are designated as other financial liabilities, which are measured at amortized cost. The Convertible Note Derivative and warrant derivatives are designated at fair value through profit or loss. The cash and cash equivalents, trade and other receivables, trade and other payables approximate their fair value due to their short-term nature.

The Corporation classified the fair value of the financial instruments according to the following fair value hierarchy based on the amount of observable inputs used to value the instruments:

The three levels of the fair value hierarchy are:

Level 1 – Values based on unadjusted quoted prices available in active markets for identical assets or liabilities as of the reporting date.
Level 2 – Values based on inputs, including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the marketplace. Prices in Level 2 are either directly or indirectly observable as of the reporting date.
Level 3 – Values based on prices or valuation techniques that are not based on observable market data.

At September 30, 2018 and December 31, 2017, the levels in the Fair Value hierarchy into which the Corporation's financial assets and liabilities are measured and recognized on the balance sheet at fair value are categorized as follows:

					September 30, 2018
		Level 1		**Level 2**	**Level 3**
Convertible Note Derivative (Note 7)	$	-	$	-	$ 49,421,713
Warrant Derivative (Note 5)		-		-	443,611
	$	-	$	-	$ 49,865,324

					December 31, 2017
		Level 1		**Level 2**	**Level 3**
Convertible Note Derivative (Note 7)	$	-	$	-	$ 29,817,891
Warrant Derivative (Note 5)		-		-	252,595
	$	-	$	-	$ 30,070,486

(Expressed in US dollars)

12. Segmented Information

The Corporation operates in one segment, being the exploration, evaluation and potential development of the Stibnite Gold Project. Details on a geographic basis are as follows:

	September 30, 2018	December 31, 2017
Assets by geographic segment, at cost		
Canada		
Current assets	$ 35,951,700	$ 18,728,779
Non-current assets	24,876	37,184
	35,976,576	18,765,962
United States		
Current assets	1,716,107	511,785
Non-current assets	71,519,355	71,363,415
	73,235,462	71,875,200
	$ 109,212,038	$ 90,641,162

13. Commitments

a. *Office Rent*

The Corporation entered into various lease agreements for office and storage space. The total rent obligation over the next five years is $214,556 with $189,953 due within one year and the remaining $24,603 due after one year.

b. *Mining Claim Assessments*

The Corporation currently holds mining claims on which it has an annual assessment obligation of $235,000 to maintain the claims in good standing. The Corporation is committed to these payments indefinitely. Related to the Mining Claim Assessments is a $168,000 bond related to the Corporation’s exploration activities.