SALAZAR RESOURCES LIMITED

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
MARCH 31, 2017

(Unaudited - Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

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

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's auditors have not performed a review of these condensed consolidated interim financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

SALAZAR RESOURCES LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian Dollars)

	Notes	March 31, 2017 $	December 31, 2016 $
ASSETS			
Current assets			
Cash		307,676	1,640,610
Amounts receivable		7,323	9,421
GST receivable		4,964	2,026
Prepaid expenses and deposits		86,631	36,701
Total current assets		406,594	1,688,758
Non-current assets			
Investment		4,133	4,133
Property, plant and equipment	3	300,414	325,001
Exploration and evaluation assets	4	18,088,591	17,060,454
Total non-current assets		18,393,138	17,389,588
TOTAL ASSETS		18,799,732	19,078,346
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	6	402,719	257,239
TOTAL LIABILITIES		402,719	257,239
SHAREHOLDERS' EQUITY			
Share capital	5	37,659,558	37,659,558
Share-based payments reserve		5,127,221	5,127,221
Deficit		(24,330,749)	(23,906,655)
Accumulated other comprehensive loss		(59,017)	(59,017)
TOTAL SHAREHOLDERS' EQUITY		18,397,013	18,821,107
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		18,799,732	19,078,346

Event after the Reporting Period - See Note 4(i)

These condensed consolidated interim financial statements were approved for issue by the Board of Directors on May 30, 2017 and are signed on its behalf by:

/s/ ***Fredy Salazar***	/s/ ***Pablo Acosta***
Fredy Salazar	Pablo Acosta
Director	Director

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

SALAZAR RESOURCES LIMITED

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE (LOSS) INCOME

(Unaudited - Expressed in Canadian Dollars)

	Note	Three Months Ended March 31 2017 $	Three Months Ended March 31 2016 $
Expenses			
Accounting and administration	6(b)(ii)	13,937	4,800
Audit		13,076	8,425
Consulting	6(b)(i)	9,922	35,050
Corporate development		25,758	10,321
Depreciation		17,680	22,603
General exploration		54,051	5,131
Interest expense		-	64,371
Legal		6,944	1,358
Office		73,953	18,913
Regulatory		6,590	1,300
Rent		7,521	502
Salaries and benefits	6(a)	175,317	91,812
Shareholder costs		-	82
Transfer agent		1,033	2,190
Travel		1,957	1,608
		407,739	268,466
Loss before other items		(407,739)	(268,466)
Other items			
Interest income		1,619	88
Other income	6(b)(iii)	-	97,491
Reversal of accounts payable and accrued liabilities		-	129,027
Foreign exchange		(17,974)	172,052
		(16,355)	398,658
Net (loss) income for the period		(424,094)	130,192
Other comprehensive gain		-	1,740
Comprehensive (loss) income for the period		(424,094)	131,932
Basic and diluted (loss) income per common share		$(0.00)	$0.00
Weighted average number of common shares outstanding		114,153,606	63,497,743

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

SALAZAR RESOURCES LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Unaudited - Expressed in Canadian Dollars)

Three Months Ended March 31, 2017

	Share Capital					
	Number of Shares	Amount $	Share-Based Payments Reserve $	Deficit $	Accumulated Other Comprehensive Loss $	Total Equity $
Balance at December 31, 2016	114,153,606	37,659,558	5,127,221	(23,906,655)	(59,017)	18,821,107
Net loss for the period	-	-	-	(424,094)	-	(424,094)
Balance at March 31, 2017	114,153,606	37,659,558	5,127,221	(24,330,749)	(59,017)	18,397,013

Three Months Ended March 31, 2016

	Share Capital						
	Number of Shares	Amount $	Share Subscriptions Received $	Share-Based Payments Reserve $	Deficit $	Accumulated Other Comprehensive (Loss) Gain $	Total Equity $
Balance at December 31, 2015	63,497,743	34,652,301	-	4,337,221	(22,733,981)	(60,757)	16,194,784
Share subscriptions received	-	-	303,830	-	-	-	303,830
Unrealized gain on investment	-	-	-	-	-	1,740	1,740
Net income for the period	-	-	-	-	130,192	-	130,192
Balance at March 31, 2016	63,497,743	34,652,301	303,830	4,337,221	(22,603,789)	(59,017)	16,630,546

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

SALAZAR RESOURCES LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Expressed in Canadian Dollars)

	Three Months Ended March 31,	
	2017 $	2016 $
Operating activities		
Net (loss) income for the period	(424,094)	130,192
Adjustments for:		
Depreciation	17,680	22,603
Interest	-	64,371
Foreign exchange	-	(80,625)
Changes in non-cash working capital items:		
Amounts receivable	2,098	1,041
GST receivable	(2,938)	(1,517)
Prepaid expenses and deposits	(49,930)	(11,066)
Accounts payable and accrued liabilities	198,121	(101,340)
Net cash (used in) provided by operating activities	(259,063)	23,659
Investing activities		
Expenditures on property plant and equipment	(2,447)	-
Expenditures on exploration and evaluation assets	(1,071,424)	(400,482)
Net cash used in investing activities	(1,073,871)	(400,482)
Financing activities		
Advances received	-	72,634
Share subscriptions received	-	303,830
Share issue costs	-	(4,768)
Net cash provided by financing activities	-	371,696
Net change in cash	(1,332,934)	(5,127)
Cash at beginning of period	1,640,610	43,249
Cash at end of period	307,676	38,122

Supplemental Cash Flow Information - see Note 8

1. Nature of Operations

Salazar Resources Limited (the "Company") was incorporated on July 23, 1987 under the provisions of the Company Act (British Columbia). The Company's common shares are listed and trade on the TSX Venture Exchange ("TSXV") under the symbol "SRL". The Company's principal office is located at #1305 - 1090 West Georgia Street, Vancouver, British Columbia V6E 3V7 Canada.

The Company is a junior mineral exploration company currently engaged in the acquisition and exploration of mineral properties located in Latin America. On the basis of information to date, the Company has not yet determined whether these properties contain economically recoverable ore reserves. The underlying value of the exploration and evaluation assets is entirely dependent on the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete development and upon future profitable production. Exploration and evaluation assets represent costs incurred to date, less amounts depreciated and/or written off, and do not necessarily represent present or future values.

The Company's mineral properties are located in Ecuador and consequently the Company is subject to certain risks, including currency fluctuations and possible political or economic instability which may result in the impairment or loss of mining title or other mineral rights, and mineral exploration and mining activities may be affected in varying degrees by political stability and governmental regulations relating to the mining industry.

The Company's operations have been primarily funded from equity financings which are dependent upon many external factors and may be difficult to impossible to secure or raise when required. As at March 21, 2017 had working capital of $3,875 and an acumulated deficit of $24,330,749. On April 19, 2017 the Company disposed of a 1% NSR on its Curipamba Project for US $2,750,000 cash proceeds, as described in Note 4(i). Management considers that the Company has adequate resources to maintain its core operations and planned exploration programs on its existing exploration and evaluation assets for the next twelve months. However, the Company recognizes that exploration expenditures may change with ongoing results and, as a result, it may be required to obtain additional financing. While the Company has been successful in securing financings in the past there can be no assurance that it will be able to do so in the future.

2. Basis of Preparation

Statement of Compliance

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34, *Interim Financial Reporting* ("IAS 34"), as issued by the International Accounting Standards Board ("IASB"), and its interpretations, using accounting policies consistent with International Financial Reporting Standards ("IFRS"). The condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended December 31, 2016, which have been prepared in accordance with IFRS as issued by the IASB and interpretations of the IFRS Interpretations Committee ("IFRIC"). The accounting policies followed in these condensed consolidated interim financial statements are consistent with those applied in the Company's consolidated financial statements for the year ended December 31, 2016.

Basis of Measurement

The Company's condensed consolidated interim financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value.

(Unaudited - Expressed in Canadian Dollars)

3. Property, Plant and Equipment

Cost:	Land $	Drill Rigs and Equipment $	Other $	Total $
Balance at December 31, 2015	93,299	861,004	301,193	1,255,496
Additions	-	94,848	-	94,848
Disposal	-	(28,876)	-	(28,876)
Balance at December 31, 2016	93,299	926,976	301,193	1,321,468
Additions	-	2,447	-	2,447
Balance at March 31, 2017	93,299	929,423	301,193	1,323,915
Accumulated Depreciation and Impairment:				
Balance at December 31, 2015	-	(627,973)	(301,193)	(929,166)
Depreciation	-	(96,177)	-	(96,177)
Disposal	-	28,876	-	28,876
Balance at December 31, 2016	-	(695,274)	(301,193)	(996,467)
Depreciation	-	(27,034)	-	(27,034)
Balance at March 31, 2017	-	(722,308)	(301,193)	(1,023,501)
Carrying Value:				
Balance at December 31, 2016	93,299	231,702	-	325,001
Balance at March 31, 2017	93,299	207,115	-	300,414

4. Exploration and Evaluation Assets

	As at March 31, 2017			As at December 31, 2016		
	Acquisition Costs $	Deferred Exploration Costs $	Total $	Acquisition Costs $	Deferred Exploration Costs $	Total $
Ecuador						
Curipamba	1,563,754	15,928,203	17,491,957	1,316,973	15,172,442	16,489,415
Ruminahui	1	-	1	1	-	1
Santiago	369,350	227,282	596,632	346,032	225,005	571,037
Mendez	1	-	1	1	-	1
	1,933,106	16,155,485	18,088,591	1,663,007	15,397,447	17,060,454

(Unaudited - Expressed in Canadian Dollars)

4. Exploration and Evaluation Assets (continued)

	Ecuador				
	Curipamba $	Ruminahui $	Santiago $	Mendez $	Total $
Balance at December 31, 2015	18,170,456	1	497,945	1	18,668,403
Exploration costs					
Camp supervision and personnel	190,605	-	-	-	190,605
Camp supplies	278,208	-	-	-	278,208
Community relations	43,570	-	-	-	43,570
Depreciation	29,176	-	-	-	29,176
Drilling	87,166	-	-	-	87,166
Environmental studies	6,875	-	-	-	6,875
Exploration site	176,563	-	3,525	-	180,088
Geological	-	-	42,291	-	42,291
Legal	22,250	-	-	-	22,250
Road maintenance	15,303	-	-	-	15,303
Supplies	108,434	-	-	-	108,434
Travel and mobilization	11,584	-	-	-	11,584
Vehicles	41,277	-	-	-	41,277
	1,011,011	-	45,816	-	1,056,827
Acquisition costs					
Property / concession payments	407,323	-	27,276	-	434,599
Sale of royalty interest	(3,099,375)	-	-	-	(3,099,375)
Balance at December 31, 2016	16,489,415	1	571,037	1	17,060,454
Exploration costs					
Camp supervision and personnel	546,627	-	-	-	546,627
Camp supplies	14,175	-	-	-	14,175
Community relations	13,219	-	-	-	13,219
Depreciation	9,354	-	-	-	9,354
Drilling and related costs	83,218	-	-	-	83,218
Environmental studies	589	-	-	-	589
Exploration site	42,901	-	2,277	-	45,178
Geological	29,106	-		-	29,106
Vehicles	16,572	-	-	-	16,572
	755,761	-	2,277	-	758,038
Acquisition costs					
Property / concession payments	246,781	-	23,318	-	270,099
Balance at March 31 , 2017	17,491,957	1	596,632	1	18,088,591

Ecuador

The Company holds interests in the following properties in Ecuador:

(i) Curipamba Project

The Company owns a 100% interest in seven concessions located in the provinces of Bolivar and Los Rios, Ecuador.

4. Exploration and Evaluation Assets (continued)

On April 5, 2016 the Company entered into a letter agreement to sell a 2% net smelter royalty ("NSR") in its Curipamba Project for US $4,750,000. On July 18, 2016 the Company and RCF VI SRL LLC ("RCF SRL"), an affiliate of Resources Capital Fund VI L.P., entered into a royalty agreement whereby the Company sold to RCF SRL a 1% NSR for US $2,375,000. On April 19, 2017 the Company closed on the sale of the remaining 1% NSR for a further US $2,375,000.

(ii) Ruminahui Project

The Company owns a 100% interest in two concessions located in the province of Pichincha, Ecuador. In prior years the Company has only made partial payments on these concessions. The Company can make applications to reduce the acreage of its concession holdings but, to date, no formal request has been made. In addition, no payment requests have been made by the Ecuador authorities for the unpaid amounts and the concessions have not been cancelled.

One concession, the Moncayo concession, is being acquired pursuant to an option agreement. As at March 31, 2017 there remains US $50,000 of option payments outstanding.

During fiscal 2015 the Company recorded an impairment charge of $610,893 to reduce the carrying value of the Ruminahui Project to a nominal amount of $1.

(iii) Santiago Concession

The Company holds a 100% interest in a concession (the "Santiago Concession") located in the province of Loja, Ecuador. The Santiago Concession is subject to a 1.5% net smelter return royalty (the "NSR"). The Company may re-purchase half of the NSR upon payment of US $850,000.

(iv) Mendez Project

The Company owns a 100% interest in two concessions in the province of Morona Santiago, Ecuador. In prior years the Company has only made partial payments on these concessions. During fiscal 2015 the Company recorded an impairment charge of $720,969 to reduce the carrying value of the Mendez Project to a nominal amount of $1.

5. Share Capital

(a) *Authorized Share Capital*

The Company's authorized share capital consisted of an unlimited number of common shares without par value. All issued common shares are fully paid.

(b) *Equity Financings*

No financings were completed during the three months ended March 31, 2017.

During fiscal 2016 the Company:

(i) completed a non-brokered private placement financing of 22,293,398 units, at a price of $0.06 per unit for $1,337,604. Each unit consisted of one common share of the Company and a one-half of one share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at a price of $0.12 per share, expiring April 27, 2018. RCF VI purchased $1,033,774 of the private placement;

(Unaudited - Expressed in Canadian Dollars)

5. Share Capital (continued)

(ii) negotiated debt settlements with both insiders and non-insiders of the Company in regards to accrued and unpaid compensation pursuant to which $332,122 of debt was forgiven and $336,008 was settled by the issuance of 5,600,132 common shares of the Company at a price of $0.06 per share; and

(iii) issued a total of 22,762,333 units of the Company, on the same terms as the private placement units, in settlement of the advances, Promissory Notes and accrued interest payable.

The Company incurred $32,095 of share issue costs relating to the private placement and debt settlements.

(c) *Warrants*

A summary of the number of common shares reserved pursuant to the Company's outstanding warrants at March 31, 2017 and 2016 and the changes for the three months ended on those dates is as follows:

	2017		2016	
	Number	**Weighted Average Exercise Price $**	**Number**	**Weighted Average Exercise Price $**
Balance, beginning of period	22,527,863	0.12	5,602,030	0.18
Expired	-	-	(427,250)	0.35
Balance, end of period	22,527,863	0.12	5,174,780	0.16

The following table summarizes information about the number of common shares reserved pursuant to the Company's warrants outstanding and exercisable at March 31, 2017:

Number	**Exercise Price $**	**Expiry Date**
18,285,440	0.12	April 27, 2018
4,242,423	0.12	July 18, 2018
22,527,863		

(d) *Share Option Plan*

The Company has established a rolling share option plan (the "Plan"), in which the maximum number of common shares which can be reserved for issuance under the Plan is 10% of the issued and outstanding shares of the Company. The minimum exercise price of the options is set at the Company's closing share price on the day before the grant date, less allowable discounts in accordance with the policies of the TSXV. Options granted may be subject to vesting provisions as determined by the Board of Directors and have a maximum term of five years.

No share options were granted during the three months ended March 31, 2017 and 2016.

A summary of the Company's share options at March 31, 2017 and 2016 and the changes for the three months ended on those dates, is as follows:

	2017		2016	
	Number of Options Outstanding	**Weighted Average Exercise Price $**	**Number of Options Outstanding**	**Weighted Average Exercise Price $**
Balance, beginning and end of period	7,900,000	0.14	-	-

(Unaudited - Expressed in Canadian Dollars)

5. Share Capital (continued)

The following table summarizes information about the share options outstanding and exercisable at March 31, 2017:

Number	Exercise Price $	Expiry Date
7,900,000	0.14	December 1, 2021

6. Related Party Disclosures

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over the financial or operating policies of those entities. Certain of these entities transacted with the Company during the reporting period.

(a) *Transactions with Key Management Personnel*

During the three months ended March 31, 2017 and 2016 the following amounts were incurred with respect to the President and the Chief Financial Officer ("CFO") of the Company:

	2017 $	2016 $
Salaries	55,566	41,235
Health benefits	1,118	1,162
	56,684	42,397

As at March 31, 2017, $18,651 (December 31, 2016 - $nil) remained unpaid and has been included in accounts payable and accrued liabilities.

(b) *Transactions with Other Related Parties*

(i) During the three months ended March 31, 2017 and 2016 the following amounts were incurred with respect non-executive directors of the Company:

	2017 $	2016 $
Consulting	9,922	35,050

(ii) During the three months ended March 31, 2017 the Company incurred a total of $13,937 (2016 - $4,800) to Chase Management Ltd. ("Chase"), a private corporation owned by a director of the Company, for accounting and administration services provided by Chase personnel, excluding the director. As at March 31, 2017, $4,663 (December 31, 2016 - $4,699) remained unpaid and has been included in accounts payable and accrued liabilities.

(iii) During the three months ended March 31, 2016 the Company recorded $97,491 as other income from the rental of one of its drill rigs to a private Ecuadorian company, the shareholders of which include an employee of the Company and the son of the Company's President.

(Unaudited - Expressed in Canadian Dollars)

7. Financial Instruments and Risk Management

Categories of Financial Assets and Financial Liabilities

Financial instruments are classified into one of the following five categories: fair value through profit or loss ("FVTPL"); held-to-maturity investments; loans and receivables; available-for-sale and other financial liabilities. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	March 31, 2017 $	December 31, 2016 $
Cash	FVTPL	307,676	1,640,610
Amounts receivable	Loans and receivables	7,323	9,421
Investment	Available-for-sale	4,133	4,133
Accounts payable and accrued liabilities	Other financial liabilities	(402,719)	(257,239)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for amounts receivable, accounts payable and accrued liabilities, approximate their fair value due to their short-term nature. The Company's cash and investment under the fair value hierarchy are measured using Level 1 inputs.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash and amounts receivable. Management believes that the credit risk concentration with respect to financial instruments included in cash and amounts receivable is remote.

Liquidity Risk

Liquidity risk is the risk that the Company will not have the resources to meet its obligations as they fall due. The Company manages this risk by closely monitoring cash forecasts and managing resources to ensure that it will have sufficient liquidity to meet its obligations. All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The following table is based on the contractual maturity dates of financial assets and the earliest date on which the Company can be required to settle financial liabilities.

7. Financial Instruments and Risk Management (continued)

	Contractual Maturity Analysis at March 31, 2017				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash	307,676	-	-	-	307,676
Amounts receivable	7,323	-	-	-	7,323
Investment	-	-	4,133	-	4,133
Accounts payable and accrued liabilities	(402,719)	-	-	-	(402,719)

	Contractual Maturity Analysis at December 31, 2016				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash	1,640,610	-	-	-	1,640,610
Amounts receivable	9,421	-	-	-	9,421
Investment	-	-	4,133	-	4,133
Accounts payable and accrued liabilities	(257,239)	-	-	-	(257,239)

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These fluctuations may be significant.

(a) Interest Rate Risk

The Company is exposed to interest rate risk to the extent that the cash bears floating rates of interest. The interest rate risk on cash and on the Company's obligations are not considered significant.

(b) Foreign Currency Risk

The Company's significant subsidiary is located in Ecuador which has adopted the US Dollar as its currency. The Company also maintains cash deposits in US Dollars with its Canadian bank. As such, the fluctuation of the Canadian Dollar in relation to the US Dollar will have an impact upon the profitability of the Company and may also affect the value of the Company's assets and the amount of shareholders' equity. The Company has not entered into any agreements or purchased any instruments to hedge possible currency risks. At March 31, 2017, 1 Canadian Dollar was equal to 0.75 US Dollar.

Balances are as follows:

	US $	CDN $ Equivalent
Cash	124,448	165,931
Amounts receivable	5,497	7,329
Accounts payable and accrued liabilities	(154,671)	(206,227)
	(24,726)	(32,967)

Based on the net exposures as of March 31, 2017 and assuming that all other variables remain constant, a 10% fluctuation on the Canadian Dollar against the US Dollar would result in the Company's net income being approximately $3,000 higher (or lower).

(Unaudited - Expressed in Canadian Dollars)

7. Financial Instruments and Risk Management (continued)

Capital Management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain development of the business. The Company defines capital that it manages as share capital and cash. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

8. Supplemental Cash Flow Information

During the three months ended March 31, 2017 and 2016 non-cash activities were conducted by the Company as follows:

	2017 $	2016 $
Operating activity		
Accounts payable and accrued liabilities	52,641	(69,690)
Investing activity		
Exploration and evaluation assets	(52,641)	69,690

9. Segmented Information

The Company operates in one reportable segment, the exploration and development of unproven exploration and evaluation assets. The Company's exploration and evaluation assets are located in Ecuador and Colombia and its corporate assets are located in Canada.

	March 31, 2017		
	Corporate Canada $	Mineral Operations Ecuador $	Total $
Current assets	167,073	239,521	406,594
Investment	4,133	-	4,133
Property, plant and equipment	-	300,414	300,414
Exploration and evaluation assets	-	18,088,591	18,088,591
	171,206	18,628,526	18,799,732

	December 31, 2016		
	Corporate Canada $	Mineral Operations Ecuador $	Total $
Current assets	1,523,898	164,860	1,688,758
Investment	4,133	-	4,133
Property, plant and equipment	-	325,001	325,001
Exploration and evaluation assets	-	17,060,454	17,060,454
	1,528,031	17,550,315	19,078,346