



Newlox Gold Ventures Corp.

Three and nine months ended December 31, 2016 and 2015

Condensed Interim Consolidated Financial Statements

(Unaudited - expressed in Canadian Dollars)

- Condensed Interim Consolidated Statements of Financial Position
- Condensed Interim Consolidated Statements of Comprehensive Loss
- Condensed Interim Consolidated Statement of Changes in Shareholders' Equity
- Condensed Interim Consolidated Statements of Cash Flows
- Notes to the Condensed Interim Consolidated Financial Statements

NOTICE OF NO AUDITOR REVIEW OF CONDENSED FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the condensed financial statements; the statements must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of financial statements by an entity's auditor.

Management has prepared the information and representations in this interim report. The condensed financial statements have been prepared in accordance with International Financial Reporting Standards and, where appropriate, reflect management's best estimates and judgment. The financial information presented throughout this report is consistent with the data presented in the condensed financial statements.

The company maintains adequate systems of internal accounting and administrative controls, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that relevant and reliable financial information is produced.

"Jeffrey Benavides"
Chief Financial Officer

March 1, 2017

Newlox Gold Ventures Corp.

Condensed Interim Consolidated Statements of Financial Position

As at December 31, 2016 and March 31, 2016

(Unaudited - expressed in Canadian Dollars)



		December 31, 2016	March 31, 2016
	Note	\$	\$
ASSETS			
Current assets			
Cash		3,729	697
Accounts receivable		26,174	-
GST recoverable		6,309	-
		36,212	697
Non-current assets			
Property, plant and equipment	7	889,283	828,899
Goodwill	2	1,201,740	1,201,740
		2,091,023	2,030,639
Total assets		2,127,235	2,031,336
LIABILITIES			
Current			
Accounts payable and accrued liabilities		232,782	241,682
Advances		-	16,007
Due to related parties	11	395,087	319,266
Convertible debenture principal	8	315,353	315,352
Convertible debenture interest	8	65,510	33,137
Total liabilities		1,008,732	925,444
SHAREHOLDERS' EQUITY			
Share capital	9	2,378,786	2,017,991
Share subscription advance		10,000	-
Equity component of debentures	8	57,692	57,692
Foreign currency translation reserve		355,786	353,213
Deficit		(1,683,761)	(1,323,004)
Total equity		1,118,503	1,105,892
Total liabilities and equity		2,127,235	2,031,336

Nature of operations and going concern (Note 1)

Subsequent events (Note 13)

Approved on behalf of the Board:

“Ryan Jackson” Director

“Jeffrey Benavides” Director

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

Newlox Gold Ventures Corp.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

For the Three and Nine Months Ended December 31, 2016 and 2015

(Unaudited - expressed in Canadian Dollars)

	Note	Three months ended		Nine months ended	
		December 31, 2016 \$	December 31, 2015 \$	December 31, 2016 \$	December 31, 2015 \$
Sales		-	11,528	-	90,795
Cost of sales		-	8,597	-	52,241
		-	2,931	-	38,554
EXPENSES					
Consulting fees		90,000	20,622	91,442	51,930
Depreciation	7	21,958	19,138	43,955	52,523
Interest	8	12,559	9,743	32,373	26,824
Management fees	11	46,610	29,130	146,181	76,853
Office		9,107	5,262	21,645	20,374
Professional fees		11,463	787	25,062	8,078
Telephone		1,583	-	2,791	985
Transfer agent and filing fees		3,524	1,028	10,120	15,569
Travel		1,278	-	6,151	58
Loss before other items		(198,082)	(82,779)	(379,720)	(214,641)
Foreign exchange gain (loss)		(75)	(468)	1,089	(628)
Gain on settlement of debt		-	-	17,873	-
Net Loss for the Period		(198,157)	(83,247)	(360,758)	(215,269)
Other comprehensive (loss) income for the period					
Foreign currency translation		22,656	(7,150)	2,573	23,877
Comprehensive loss for the period		(175,501)	(90,397)	(358,185)	(191,392)
Basic and diluted loss per share		-	-	-	-
Weighted average number of common shares outstanding		53,901,667	48,702,893	52,375,183	48,053,258

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

Newlox Gold Ventures Corp.

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity

For the Nine Months Ended December 31, 2016 and 2015

(Unaudited - expressed in Canadian Dollars)



	# of Common Shares	Share capital \$	Share subscription advance \$	Equity component of debenture \$	Foreign currency translation reserve \$	Deficit \$	Total \$
Balance, March 31, 2015	45,702,893	1,871,991	50,000	71,405	94,075	(868,211)	1,219,260
Shares issued for cash	3,000,000	150,000	(50,000)	-	-	-	100,000
Share issuance costs	-	(4,000)	-	-	-	-	(4,000)
Settlement of convertible debenture	-	-	-	(71,405)	-	6,476	(64,929)
Issuance of convertible debenture	-	-	-	61,600	-	-	61,600
Repayment of convertible debenture	-	-	-	(5,325)	-	-	(5,325)
Transaction costs	-	-	-	1,417	-	-	1,417
Net comprehensive income (loss) for the period	-	-	-	-	259,138	(461,269)	(202,131)
Balance, March 31, 2016	48,702,893	2,017,991	-	57,692	353,213	(1,323,004)	1,105,892
Shares issued for cash	4,674,379	233,719	-	-	-	-	233,719
Shares issued for debt	2,652,132	132,607	-	-	-	-	132,607
Shares suscription received	-	-	10,000	-	-	-	10,000
Share issuance costs	-	(5,531)	-	-	-	-	(5,531)
Net comprehensive income (loss) for the period	-	-	-	-	2,573	(360,758)	(358,185)
Balance, December 31, 2016	56,029,404	2,378,786	10,000	57,692	355,786	(1,683,761)	1,118,503

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

Newlox Gold Ventures Corp.

Condensed Interim Consolidated Statements of Cash Flows

For the Nine Months Ended December 31, 2016 and 2015

(Unaudited - expressed in Canadian Dollars)



	2016	2015
	\$	\$
Cash flow provided by (used in)		
Operating Activities		
Net loss for the period	(360,757)	(191,392)
Non-cash items		
Accrued Interest	32,373	17,407
Depreciation	43,955	52,523
	<u>(284,429)</u>	<u>(121,462)</u>
Changes in non-cash working capital items		
Inventory	-	16,364
Accounts receivable	(26,174)	(1,173)
GST recoverable	(6,309)	(5,901)
Accounts payables and accrued liabilities	(8,900)	93,425
Advances	(16,007)	-
Due to related party	75,821	119,030
	<u>(265,998)</u>	<u>100,283</u>
Investing activities		
Purchase of property, plant and equipment	(104,339)	(248,689)
	<u>(104,339)</u>	<u>(248,689)</u>
Financing activities		
Convertible debentures	-	24,045
Shares issued for cash	366,326	150,000
Shares issue cost	(5,531)	(4,000)
Share subscription advance	10,000	(50,000)
	<u>370,795</u>	<u>120,045</u>
Increase (Decrease) in cash during the period	458	(28,362)
Exchange Rate	2,574	-
Cash - beginning of the period	697	31,055
Cash - end of the period	<u>3,729</u>	<u>2,693</u>
Interest paid in cash	-	26,824

Supplemental Cash Flow Information (Note 5)

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

NEWLOX GOLD VENTURES CORP.

Notes to the Condensed Interim Consolidated Financial Statements
For the Three and Nine months December 31, 2016 and 2015.
(Unaudited - expressed in Canadian Dollars)

NOTE 1 – NATURE OF OPERATIONS AND GOING CONCERN

Newlox Gold Ventures Corp. (the “Company” or “Newlox”) was incorporated on April 7, 2011. Pursuant to an arrangement agreement dated April 8, 2011 between the Company and Tulox Resources Inc. (“Tulox”), the Company was assigned interest in mineral claims in British Columbia, Canada, and commenced operations as a mineral property exploration company. During the year ended March 31, 2014, the Company terminated its interest in the mineral claims and wrote off the carrying value of the mineral property.

The Company’s business has since evolved from a mining property exploration company to an environmental reclamation and mineral recovery company pursuing business opportunities in Central and South America. As part of its reclamation business, the Company is applying innovative technologies to re-process historical tailings to achieve soil remediation and metals extraction (Note 2). The head office, principal address, and records office of the Company are located at 1202-1875 Robson Street, Vancouver, BC, V6G 1E5, Canada.

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards on the basis that the Company is a going concern and will be able to meet its obligations and continue its operations for its next fiscal year. Several conditions as set out below cast material uncertainties on the Company’s ability to continue as a going concern. The Company’s continuing operations, as intended, and its financial success is dependent upon its ability to generate profits from its tailing reclamation program and the continuing financial support of its shareholders, creditors, and related parties to finance its operations and expansion activities. From inception to date, the Company has incurred losses from operations and has accumulated losses of \$1,683,761 and a working capital deficiency of \$972,520 as at December 31, 2016, and a negative cash flow from operations of \$295,799 for the period then ended. There is no assurance that the Company will be successful with generating and maintaining profitable operations, or able to secure future debt or equity financing for its working capital and expansion activities.

These consolidated financial statements do not include any adjustments to the amounts or classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

NOTE 2 – BUSINESS ACQUISITION

On April 14, 2014, the Company acquired Oro Roca, S.A. (“Oro Roca”), a Costa Rica based precious metals trading and environmental reclamation company, by way of purchasing all issued and outstanding shares of Oro Roca in exchange for 20,000,000 common shares of the Company at a deemed price of \$0.05 per share for total consideration of \$1,000,000. Included in the common shares issued were 2,325,000 shares issued to a Director of Newlox and 100,000 shares issued to another Director of the Company.

These consolidated financial statements include the financial statements of Oro Roca commencing from the date of acquisition on April 14, 2014.

The purchase price of the acquisition has been allocated to the fair value of the net assets of Oro Roca as follows:

	\$
Cash	135,777
Accounts Receivable	28,145
Inventories	66,641
Property, Plant and Equipment	203,988
Goodwill	959,621
Due to Newlox	(354,843)
Due to Related Party	(39,329)
	<hr/>
Total Consideration	<u>1,000,000</u>

NEWLOX GOLD VENTURES CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the Three and Nine months December 31, 2016 and 2015.

(Unaudited - expressed in Canadian Dollars)

Goodwill was recognized as the excess of the acquisition cost over the fair value of the identifiable net assets at the date of the acquisition. The goodwill recognized is attributable to the expected synergies and growth potential in applying innovative processing technologies to historical tailings to achieve precious metals extraction and soil remediation in Latin America.

During the year ended March 31, 2016, the carrying value of the goodwill increased by \$242,119 as a result of foreign currency translation.

NOTE 3 – BASIS OF PRESENTATION

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by International Accounting Standards Board (“IASB”) applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended March 31, 2016, which have been prepared in accordance with IFRS as issued by IASB.

The Company uses the same accounting policies and methods of computation as in the annual financial statements for the year ended March 31, 2016. These condensed interim financial statements were approved by the board of directors for use on February 28, 2017.

NOTE 4 – ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

A number of new accounting standards, amendments to standards, and interpretations have been issued but not yet effective up the date of issuance of the Company’s consolidated financial statements. The Company intends to adopt the following standards when they become effective. The Company has not yet determined the impact of this standard on its consolidated financial statements.

a) IFRS 9 – Financial Instruments

IFRS 9 as issued reflects the first phase of the IASBs work on the replacement of IAS 39 and applies to classification and measurement of financial assets as defined in IAS 39. The standard is effective for annual periods beginning on or after January 1, 2018.

b) IFRS 15 – Revenue from Contracts with Customers

IFRS 15 clarifies the principles for recognizing revenue from contracts with customers. IFRS 15 will also result in enhanced disclosures about revenue, provide guidance for transactions that were not previously addressed comprehensively, and improve guidance for multiple-element arrangements. The standard is effective for annual periods beginning on or after January 1, 2018 and is to be applied retrospectively.

c) IFRS 16 – Leases

This new standard replaces IAS 17 “Leases” and the related 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 is not substantially changed. The standard is effective for annual periods beginning on or after January 1, 2019, with early adoption permitted for entities that have adopted IFRS 15.

NEWLOX GOLD VENTURES CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the Three and Nine months December 31, 2016 and 2015.

(Unaudited - expressed in Canadian Dollars)

NOTE 5 – SUPPLEMENTAL CASH FLOW INFORMATION

a) Significant Non-Cash Financing Activities

	Dec 2016	Mar 2016
	\$	\$
Shares Issued for Business Acquisition	-	-

b) Other Items

	Dec 2016	Mar 2016
	\$	\$
Interest Paid	-	9,520

NOTE 6 – INVENTORIES

	Dec 2016	Mar 2016
	\$	\$
Gold	-	-
Gold Concentrate	-	-

NEWLOX GOLD VENTURES CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the Three and Nine months December 31, 2016 and 2015.

(Unaudited - expressed in Canadian Dollars)

NOTE 7 – PROPERTY, PLANT AND EQUIPMENT

	Vehicles	Office Furniture and	Computer Equipment and Software	Processing Facilities	Equipment	Tools	Total
	\$	\$	\$	\$	\$	\$	\$
Cost							
Balance, March 31, 2015	42,528	515	3,783	474,861	173,569	4,483	699,739
Additions	-	-	-	167,324	28,723	152	196,199
Impairment	(12,100)	-	-	-	-	-	(12,100)
Foreign currency translation	1,208	15	112	14,067	5,141	134	20,677
Balance, March 31, 2016	31,636	530	3,895	656,252	207,433	4,769	904,515
Additions	29,108	-	411	76,993	-	-	106,512
Disposal	(15,109)	-	-	-	-	-	(15,109)
Foreign currency translation	664	3	40	8,416	1,382	32	10,537
Balance, December 31, 2016	46,299	533	4,346	741,661	208,815	4,801	1,006,455
Accumulated Depreciation							
Balance, March 31, 2015	1,887	80	551	16,314	6,811	206	25,849
Depreciation	8,563	148	1,024	-	37,703	382	47,820
Foreign Currency Translation	251	9	67	483	1,113	24	1,947
Balance, March 31, 2016	10,701	237	1,642	16,797	45,627	612	75,616
Depreciation	7,457	148	1,138	-	34,816	396	43,955
Disposals	(4,792)	-	-	-	-	-	(4,792)
Foreign Currency Translation	127	9	68	112	2,053	24	2,393
Balance, December 31, 2016	13,493	394	2,848	16,909	82,496	1,032	117,172
Net book Value							
March 31, 2016	20,935	293	2,253	639,455	161,806	4,157	828,899
December 31, 2016	32,806	139	1,498	724,752	126,319	3,769	889,283

NEWLOX GOLD VENTURES CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the Three and Nine months December 31, 2016 and 2015.

(Unaudited - expressed in Canadian Dollars)

NOTE 8 – CONVERTIBLE DEBENTURES

	Carrying Value		
	Liability Component	Equity Component	Total
	\$	\$	\$
Balance, March 31, 2014	-	-	-
Issuance of Debentures	305,692	79,308	385,000
Transaction Costs	(7,940)	(2,060)	(10,000)
Repayment of Debentures	(37,312)	(5,843)	(43,155)
Accretion	24,440	-	24,440
Interest	14,373	-	14,373
Balance, March 31, 2015	299,253	71,405	370,658
Issuance of Debentures	40,171	14,222	54,393
Gain on settlement of debt	(78,203)	(24,027)	(102,230)
Repayment of Debentures	(30,047)	(5,325)	(35,372)
Accretion	75,477	-	75,477
Interest	36,372	-	36,372
Amortization of Transaction Costs	5,466	1,417	6,883
Balance, March 31, 2016	348,489	57,692	406,181
Interest	32,373	-	32,373
Balance, December 31, 2016	380,863	57,692	438,555

On November 14, 2014, the Company issued \$385,000 of convertible debentures (the “2014 Debentures”). The principal amount of the Debentures may be converted into common shares of the Company at the option of the holder, at any time prior to the maturity date on November 14, 2016, at \$0.10 per common share. The 2014 Debentures are subject to a simple interest rate of 10% per annum, payable together with quarterly blended payments, and are secured by a general security agreement on all of the Company’s present and future undertakings and assets. The Company has the right to prepay all or part of the outstanding principal and accrued interest of the 2014 Debentures at any time, subject to the 2014 Debenture holdings being able to convert within 10 days from receiving such notice.

In connection to the 2014 Debenture financing, the Company issued 7,700,000 share purchase warrants to the debenture holders with a term of two years. Each warrant is exercisable into one common share of the Company at \$0.05 per share in the first year, and at \$0.15 per share in the second year. On issuance of the 2014 Debentures, the Company determined the fair value of the liability component was \$305,692 using a discount rate of 34.66% and allocated the residual to the equity component.

In May 2015, the Company entered into a deferral agreement with all 2014 Debenture holders to defer the May 31, 2015 principal and interest quarterly blended payments of approximately \$45,000 to November 14, 2016.

On October 30, 2015 the Company issued \$54,393 of convertible debentures (the “2015 Debentures”). The principal amount of the 2015 Debentures may be converted into common shares of the Company at the option of the holder, at any time prior to the maturity date on April 30, 2017, at \$0.05 per common share. The 2015 Debentures are subject to a simple interest rate of 12% per annum payable quarterly and are secured by a general security agreement on all of the Company’s present and future undertakings and assets. The Company has the right to prepay all or part of the outstanding principal and accrued interest of the 2015 Debentures at any time, subject to the 2015 Debenture holdings being able to convert within 10 days from receiving such notice.

NEWLOX GOLD VENTURES CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the Three and Nine months December 31, 2016 and 2015.

(Unaudited - expressed in Canadian Dollars)

On issuance of the 2015 Debentures, the Company determined the fair value of the liability component was \$40,171 using a discount rate of 32.5% and allocated the residual to the equity component.

On November 14, 2015, the Company amended their 2014 Debentures. The amended terms are the 2014 Debentures will be subject an increased rate of interest from 10% to 12%. The maturity date will be extended from November 14, 2016 to May 14, 2017. The 7,700,000 share purchase warrants issued in connection with the 2014 Debenture financing will be exercisable into one common share of the Company at \$0.05 until the maturity date of May 14, 2017. The amendment was accounted for as an extinguishment of the original 2014 Debentures and the issuance of a new convertible debenture. On extinguishment, the Company recognized a gain of \$102,230 of which \$95,753 was allocated to the liability component and recognized in net loss, and \$6,476 was allocated to the equity component and recorded in deficit.

At December 31, 2016, there is accrued and unpaid interest of \$65,510 (March 2016 - \$33,137) relating to the 2014 and 2015 Debentures

NOTE 9– SHARE CAPITAL

Authorized Capital

The Company is authorized to issue an unlimited number of common shares without par value.

Issued and Outstanding Common Shares

As at December 31, 2016, the Company had 56,029,404 common shares issued and outstanding (March 31, 2016 - 48,702,893) as presented in the consolidated statements of changes in shareholders' equity.

i) Shares Issued for Business Acquisition in Fiscal 2015

On April 14, 2014 the Company issued 20,000,000 common shares with a fair value of \$1,000,000 for the acquisition of Oro Roca (Note 2).

ii) Shares Issued for Cash in Fiscal 2015

On May 1, 2014 the Company issued 360,000 units at \$0.07 per unit for total proceeds of \$25,200 in connection with a private placement. Each unit consists of one common share and one share purchase warrant exercisable at \$0.15 per share for a term of two years. The Company incurred \$2,520 in finder's fee.

On November 18, 2014 the Company issued 335,982 units at \$0.05 per unit for total proceeds of \$16,799 in connection with a private placement. Each unit consists of one common share and one share purchase warrant exercisable at \$0.05 per share in the first year and \$0.15 in the second year.

iii) Shares Issued for Cash in Fiscal 2016

On May 25, 2015, the Company issued 1,000,000 units at \$0.05 per unit for total proceeds of \$50,000 in connection with a private placement. Each unit consists of one common share and one share purchase warrant exercisable at \$0.10 per share for a term of two years. The proceeds for this private placement were received during the year ended March 31, 2015 and were included in subscriptions received.

On June 10, 2015, the Company issued 2,000,000 units at \$0.05 per unit for total proceeds of \$100,000 in connection with a private placement. Each unit consists of one common share and one share purchase warrant exercisable at \$0.10 per share for a term of 2 years. The Company incurred \$4,000 in finder's fee for this private placement.

iv) Shares Issued for Cash in Fiscal 2017

On May 24, 2016, the Company issued 3,634,379 units at \$0.05 per unit for total proceeds of \$ 181,719 in connection with a private placement. Each unit consists of one common share and one share purchase warrant exercisable at variable prices per share for a term of 3 years.

NEWLOX GOLD VENTURES CORP.

Notes to the Condensed Interim Consolidated Financial Statements

For the Three and Nine months December 31, 2016 and 2015.

(Unaudited - expressed in Canadian Dollars)

On August 9, 2016, the Company issued 220,000 units at \$0.05 per unit for total proceeds of \$11,000 in connection with a private placement. Each unit consists of one common share and one share purchase warrant exercisable at variable prices per share for a term of 3 years. Also, the Company issued 200,000 units at \$0.05 per unit for total proceeds of \$10,000 in connection with a Shares for Debt Transaction. Each unit consists of one common share and a total of 200,000 warrants on the same terms as the Warrants included in the Private Placement. Also, the Company issued 300,000 common shares at \$0.05 each for total proceeds of \$15,000 in connection with a Shares for Debt Transaction.

On September 19, 2016, the Company issued 420,000 units at \$0.05 per unit for total proceeds of \$21,000 in connection with a private placement. Each unit consists of one common share and one share purchase warrant exercisable at variable prices per share for a term of 3 years. The Company incurred \$770 in finder's fee for this private placement as well as issued 15,400 finder's Warrants on the same terms as the Warrants included in the private placement. Also, the Company issued 352,132 common shares at \$0.05 each for total proceeds of \$17,607 in connection with a Shares for Debt Transaction.

On Dec 22, 2016, the Company issued 400,000 units at \$0.05 per unit for total proceeds of \$20,000 in connection with a private placement. Each unit consists of one common share and one share purchase warrant exercisable at variable prices per share for a term of 3 years. Also, the Company issued 1,800,000 common shares at \$0.05 each for total proceeds of \$90,000 in connection with a Shares for Debt Transaction.

Share Purchase Warrants

The continuity of warrants for the nine months ended December 31, 2016, is as follows:

Expiry Date	Exercise Price	March 31, 2016	Issued	Exercised	Expired/Cancelled	December 31, 2016
November 14, 2016	\$0.05	7,700,000	-	-	7,700,000	-
November 18, 2016	\$0.05	335,982	-	-	335,982	-
May 25, 2017	\$0.10	1,000,000	-	-	-	1,000,000
June 10, 2017	\$0.10	2,000,000	-	-	-	2,000,000
May 24, 2019	\$0.10	-	3,634,379	-	-	3,634,379
August 9, 2019	\$0.05	-	440,000	-	-	440,000
September 19, 2019	\$0.05	-	435,400	-	-	435,400
December 22, 2019	\$0.05	-	400,000	-	-	400,000
		11,035,982	4,909,779	-	8,035,982	7,909,779

The continuity of warrants for the year ended March 31, 2016 is as follows:

Expiry Date	Exercise Price	March 31, 2015	Issued	Exercised	Expired/Cancelled	March 31, 2016
May 7, 2015	\$0.15	360,000	-	-	360,000	-
December 31, 2015	\$0.10	2,500,000	-	-	2,500,000	-
March 4, 2016	\$0.10	9,000,000	-	-	9,000,000	-
November 14, 2016	\$0.05	7,700,000	-	-	-	7,700,000
November 18, 2016	\$0.05	335,982	-	-	-	335,982
May 25, 2017	\$0.10	-	1,000,000	-	-	1,000,000
June 10, 2017	\$0.10	-	2,000,000	-	-	2,000,000
		19,895,982	3,000,000	-	11,860,000	11,035,982

NEWLOX GOLD VENTURES CORP.

Notes to the Condensed Interim Consolidated Financial Statements
For the Three and Nine months December 31, 2016 and 2015.
(Unaudited - expressed in Canadian Dollars)

Finder's Warrants

As at December 31, 2016, the Company has no (March 31, 2016 - Nil) common shares held in escrow.

Escrow Shares

As at December 31, 2016, the Company has no (March 31, 2016 - Nil) common shares held in escrow.

NOTE 10 – COMMITMENTS

The Company has entered into agreements to lease office and processing plant premises from February 2014 to May 2017. As at December 31, 2016, future minimum annual lease payments are as follows:

Fiscal Year	\$
2017	41,613
2018	1,706
	<u>43,319</u>

NOTE 11 – RELATED PARTY TRANSACTIONS

The Company incurred the following charges with directors and officers of the Company and/or companies controlled by them during the three and nine months ended December 31, 2016 and 2015:

	Three months ended		Nine months ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	\$	\$	\$	\$
Management fees	46,611	29,130	146,181	76,853

As at December 31, 2016 amounts owing to related parties of \$395,087 (March 31, 2016 - \$319,266) are unsecured, non-interest bearing and due on demand.

The compensation paid or payable to key management for services during the three and nine months ended December 31, 2016 and 2015 is identical to the table above.

NOTE 12 – SEGMENT INFORMATION

Since the acquisition of Oro Roca on April 14, 2014 (Note 2), the Company's operations consist of the development of a tailings reclamation and mineral recovery business and a precious metals trading program Costa Rica which comprise one reportable segment. During the nine months ended December 31, 2016 and 2015, the Company's sales were wholly derived from its precious metals trading program.

Geographic information

All of the Company's revenue and non-current assets pertain to the Company's operations in Costa Rica.

NOTE 13 – SUBSEQUENT EVENT

None.