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**ORFORD MINING CORPORATION.  
(Formerly FOCUSED CAPITAL CORP., A CAPITAL  
POOL COMPANY)**

**CONDENSED INTERIM FINANCIAL STATEMENTS**

**THREE AND NINE MONTHS ENDED  
SEPTEMBER 30, 2017**

**(EXPRESSED IN CANADIAN DOLLARS)**

**(UNAUDITED)**

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**Notice To Reader**

The accompanying unaudited condensed interim financial statements of Orford Mining Corporation (the "Company") have been prepared by and are the responsibility of management and have not been reviewed by the auditors.

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**Orford Mining Corporation**  
**Condensed Interim Statements of Financial Position**  
**(Expressed in Canadian Dollars)**  
**(Unaudited)**

	September 30, 2017	December 31, 2016
<b>ASSETS</b>		
<b>Current assets</b>		
Cash (note 3)	\$ 385,715	\$ 432,130
Prepaid expense	1,413	1,413
<b>Total assets</b>	<b>\$ 387,128</b>	<b>\$ 433,543</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable and other liabilities (note 6)	\$ 9,080	\$ 20,626
<b>Equity</b>		
Share capital	634,515	634,516
Contributed surplus	112,750	112,750
Deficit	(369,217)	(334,349)
Total equity	378,048	412,917
<b>Total equity and liabilities</b>	<b>\$ 387,128</b>	<b>\$ 433,543</b>

Nature of operations (note 1)  
Subsequent events (note 8)

The accompanying notes to the unaudited condensed interim financial statements are an integral part of these financial statements.

Approved on behalf of the Board of Directors:

*/s/ "Mark Selby"*

Mark Selby  
Director

*/s/ "David Christie"*

David Christie  
Director

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## Orford Mining Corporation

### Condensed Interim Statements of Net Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
<b>Expenses</b>				
General and administrative (note 5)	\$ 12,747	\$ 5,470	\$ 34,869	\$ 27,996
<b>Net loss and comprehensive loss for the period</b>	<b>\$ (12,747)</b>	<b>\$ (5,470)</b>	<b>\$ (34,869)</b>	<b>\$ (27,996)</b>
<b>Basic and diluted net loss per share</b> (note 4)	<b>\$ (0.01)</b>	<b>\$ (0.00)</b>	<b>\$ (0.03)</b>	<b>\$ (0.03)</b>
<b>Weighted average number of common shares outstanding</b>	<b>1,250,000</b>	<b>1,250,000</b>	<b>1,250,000</b>	<b>1,250,000</b>

The accompanying notes to the unaudited condensed interim financial statements are an integral part of these financial statements.

**Orford Mining Corporation**  
**Condensed Interim Statements of Changes in Equity**  
**(Expressed in Canadian Dollars)**  
**(Unaudited)**

	<b>Share Capital</b>	<b>Contributed Surplus</b>	<b>Deficit</b>	<b>Total</b>
Balance, December 31, 2015	\$ 634,516	\$ 112,750	\$ (300,167)	\$ 447,099
Net loss and comprehensive loss for the period	-	-	(27,996)	(27,996)
Balance, September 30, 2016	\$ 634,516	\$ 112,750	\$ (328,163)	\$ 419,105
Balance, December 31, 2016	\$ 634,516	\$ 112,750	\$ (334,349)	\$ 412,917
Net loss and comprehensive loss for the period	-	-	(34,869)	(34,869)
<b>Balance, September 30, 2017</b>	<b>\$ 634,516</b>	<b>\$ 112,750</b>	<b>\$ (369,218)</b>	<b>\$ 378,048</b>

The accompanying notes to the unaudited condensed interim financial statements are an integral part of these financial statements.

**Orford Mining Corporation**  
**Condensed interim Statements of Cash Flows**  
**(Expressed in Canadian Dollars)**  
**(Unaudited)**

**Nine Months Ended**  
**September 30,**  
**2017**                      **2016**

<b>Operating activities</b>		
Net loss for the period	\$ (34,869)	\$ (27,996)
Non-cash working capital items		
Accounts payable and other liabilities	(11,546)	(2,403)
<b>Net cash used in operating activities</b>	<b>(46,415)</b>	<b>(30,399)</b>
<b>Net change in cash</b>	<b>(46,415)</b>	<b>(30,399)</b>
<b>Cash, beginning of the period</b>	<b>432,130</b>	<b>463,605</b>
<b>Cash, end of the period</b>	<b>\$ 385,715</b>	<b>\$ 433,206</b>

The accompanying notes to the unaudited condensed interim financial statements are an integral part of these financial statements.

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**Orford Mining Corporation**  
**Notes to Condensed Interim Financial Statements**  
**September 30, 2017**  
**(Expressed in Canadian Dollars)**  
**(Unaudited)**

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**1. Nature of operations**

Orford Mining Corporation (formerly Focused Capital Corp., a Capital Pool Company) (the "Company" or "Orford") as of September 30, 2017 was a Capital Pool Company (as such term is defined by the TSX Venture Exchange (the "Exchange")) that had not commenced commercial operations and had no assets other than cash and prepaid expense. The Company did not carry on any business other than the identification and evaluation of assets or businesses until it completed a Qualifying Transaction (as such term is defined by the Exchange)(notes 7 and 8). The Company was incorporated as a private company by Certificate of Incorporation issued pursuant to the *Business Corporation Act* (Ontario) on May 17, 2010.

The registered office of the Company is located at 357 Bay Street, Suite 800, Toronto, Ontario, M5H 2T7. The Company's financial year ends on December 31. The Company's shares are listed on the NEX trading board of the Exchange (symbol FLO.H).

Subsequent to September 30, 2017, the Company completed a Qualifying Transaction (notes 7 and 8).

**2. Statement of compliance and basis of presentation**

*Statement of compliance*

The unaudited condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations issued by the IFRS Interpretations Committee ("IFRIC").

These unaudited condensed 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 and interpretations issued by the IFRIC.

*Basis of presentation*

The policies applied in these unaudited condensed interim financial statements are based on IFRS issued and outstanding as of November 29, 2017, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2016.

**3. Cash restrictions**

Pursuant to the policies of the Exchange, the proceeds raised from the issuance of common shares may only be used to identify and evaluate assets or businesses for future investment, with the exception that not more than the lesser of 30% of the gross proceeds from the issuance of shares or \$210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions applied until completion of the Qualifying Transaction by the Company (notes 7 and 8).

**4. Net loss per 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 \$12,746 and \$34,868, respectively (three and nine months ended September 30, 2016 - \$5,470 and \$27,996, respectively) and the weighted average number of common shares outstanding of 1,250,000 (three and nine months ended September 30, 2016 - 1,250,000).

Diluted loss per share did not include the effect of 525,000 stock options (three and nine months ended September 30, 2016 - 525,000) as they are anti-dilutive.

**Orford Mining Corporation**  
**Notes to Condensed Interim Financial Statements**  
**September 30, 2017**  
**(Expressed in Canadian Dollars)**  
**(Unaudited)**

**5. General and administrative**

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
Administrative	\$ 534	\$ 400	\$ 1,443	\$ 1,238
Professional fees and disbursements	6,797	2,571	22,675	14,659
Transfer agent, listing and filing fees	5,416	2,499	10,748	12,099
	\$ 12,747	\$ 5,470	\$ 34,869	\$ 27,996

**6. Related party balances and transactions**

Related parties include the Board of Directors, close family members and enterprises which are controlled by these individuals as well as certain persons performing similar functions.

Related party transactions are conducted in the normal course of operations. The Company entered into the following transaction with a related party:

During the three and nine months ended September 30, 2017, the Company paid professional fees and disbursements of \$801 and \$9,343 respectively (three and nine months ended September 30, 2016 - \$861 and \$8,807 respectively) to McMillan LLP ("McMillan"), a law firm of which Mr. Grossman, a director of the Company, is a partner. These services were incurred in the normal course of operations for general corporate matters. All services were made on terms equivalent to those that prevail with arm's length transactions. As at September 30, 2017, McMillan is owed \$2,012 (December 31, 2016 - \$10,721) and this amount is included in accounts payable and other liabilities.

As of September 30, 2017, the Company had not completed a Qualifying Transaction. Accordingly, the officers and directors of the Company have not been paid any compensation since incorporation (other than the grant of incentive stock options), as the policies of the Exchange prohibit directors and officers from receiving remuneration while the Company is a Capital Pool Company. Reference is made to note 8 for a transaction subsequent to September 30, 2017.

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 20% of the voting rights attached to all of the common shares of the Company other than as set out below:

<b>Shareholders</b>	<b>Number of common shares</b>	<b>Percentage of outstanding common shares</b>
Ravensden Alternative Group	2,000,000	53.33%

As at September 30, 2017, directors and officers of the Company control 475,000 common shares of the Company or approximately 12.67% of the shares outstanding.

To the knowledge of the Company, other than Ravensden Alternative Group, who owns or controls, directly or indirectly, 53.33% of the issued and outstanding shares of the Company, the Company is not directly or indirectly owned or controlled by another corporation, by any government or by any natural or legal person severally or jointly.

As a result of the transactions described in note 12, subsequent to September 30, 2017, a change of control occurred in which Royal Nickel Corporation became the 55% controlling shareholder of the Company.

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**Orford Mining Corporation**  
**Notes to Condensed Interim Financial Statements**  
**September 30, 2017**  
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**7. Qualifying transaction**

On March 3, 2017, the Company entered into a non-binding letter of intent (the "LOI") for the business combination with True North Nickel Inc. ("TNN"). Pursuant to the terms of the LOI, and subject to completion of certain conditions precedent, including, satisfactory due diligence, execution of a definitive agreement, and receipt of all necessary director, shareholder, regulatory and Exchange approvals, the proposed business combination with TNN will qualify as the Company's "Qualifying Transaction" as defined by Exchange Policy 2.4.

On July 24, 2017, the Company entered into an Amalgamation Agreement with TNN and its wholly-owned subsidiary ("Focused Subco") pursuant to which Focused Subco and TNN would amalgamate, and Focused would become a subsidiary of TNN through the resulting reverse takeover ("RTO"). See note 8.

On July 25, 2017, in connection with the Amalgamation Agreement and as a condition for closing, TNN completed a concurrent private placement of subscription receipts for 3,470,000 units at a price of \$0.50 per unit for gross proceeds of approximately \$1,735,000. Each unit comprised one common TNN share and one warrant exercisable to acquire one TNN share at an exercise price of \$0.75 until July 25, 2020. On the same date, TNN also completed a concurrent private placement of subscription receipts for 2,247,473 flow-through units at a price of \$0.55 per flow through unit for gross proceeds of approximately \$1,236,000. Each flow through unit comprised one TNN flow-through share and one half warrant. Each whole warrant is exercisable to acquire one TNN share at an exercise price of \$0.75 until July 25, 2020. The gross proceeds less one-half of the 7% broker commission will be held in trust until completion of the transaction. See note 8.

On September 15, 2017, in connection with the Amalgamation Agreement and as a condition for closing, TNN completed a second private placement of subscription receipts for 93,000 units and 222,800 flow-through share units on same terms as the July 25, 2017. The gross proceeds less one one-half of the 7% broker commission will be held in trust until completion of the transaction. See note 8.

**8. Subsequent events**

On October 20, 2017, the Company's shareholders approved the Amalgamation Agreement and RTO.

On October 20, 2017, TNN closed the July 25, 2017 and September 15, 2017 private placements and received net proceeds of approximately \$2,422,000.

On October 23, 2017, the RTO and amalgamation closed. Through a series of transactions, TNN and Focused Subco amalgamated and was renamed Orford Mining Limited, a wholly-owned subsidiary of Orford Mining Corporation, Focused Capital Corp. was renamed Orford Mining Corporation. Upon completion of the transactions, the Company's shareholders as of September 30, 2017 held approximately 3.91% of the Company.