ORFORD MINING CORPORATION

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Three and Nine Months Ended September 30, 2018 and 2017

Notice of No Auditor Review of Interim Financial Statements

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

The accompanying unaudited condensed interim consolidated financial statements of Orford Mining Corporation have been prepared by and are the responsibility of the Corporation's management. The Corporation's independent auditor has not performed a review of these financial statements in accordance with standards established by CPA Canada for a review of interim financial statements by an entity's auditor.

Orford Mining

TABLE OF CONTENTS

Orford Mining

Interim Consolidated Statements of Financial Position

(Expressed in Canadian dollars)

As at		September 30, 2018		December 31, 2017
		(Unaudited)		
Assets				
Current assets				
Cash and cash equivalents	**$**	**820,668**	$	3,350,668
Marketable securities		**226,753**		-
Amounts receivable		**344,638**		149,461
Prepaid expenses		**7,266**		258,739
Tax credits receivable		**135,886**		135,886
		1,535,211		3,894,754
Non-current assets				
Property, plant and equipment (note 4)		**284,011**		294,350
Mineral property interests (note 5)		**7,846,267**		4,082,804
Total assets	**$**	**9,665,489**	$	8,271,908
Liabilities and Equity				
Current liabilities				
Accounts payable and accrued liabilities	**$**	**937,638**	$	1,109,248
Non-current liabilities				
Other Liability		**85,111**		382,651
Asset retirement obligation		**497,740**		495,511
Deferred tax liability		**984,290**		462,314
Total liabilities		**2,504,779**		2,449,724
Equity				
Share capital (note 6)		**20,748,930**		18,325,715
Contributed surplus & reserves		**3,854,367**		3,406,694
Deficit		**(17,442,587)**		(15,910,225)
Total equity		**7,160,710**		5,822,184
Total equity and liabilities	**$**	**9,665,489**	$	8,271,908

Going concern (note 1)
Subsequent events (note 9)

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

Orford Mining

Interim Consolidated Statements of Loss and Comprehensive Loss

(Expressed in Canadian dollars)
(Unaudited)

For for periods ended September 30,	Three months ended,		Nine months ended,	
	2018	2017	2018	2017
Expenses				
Depreciation	$ -	$ -	$ -	$ 67,772
Exploration and evaluation (note 5)	**28,080**	3,980,196	**604,039**	4,483,468
Share-based payments	**54,213**	-	**174,832**	-
Professional fees	**79,026**	26,270	**106,271**	111,645
Management services	**74,957**	23,481	**279,793**	81,675
Public company expenses	**19,667**	19,571	**52,017**	19,571
Investor relations	**35,785**	10,609	**104,163**	10,609
Office and general	**105,136**	21,721	**222,250**	27,594
Operating loss	**396,864**	4,081,848	**1,543,365**	4,802,334
Finance and other (income) expense	**(97,777)**	6,332	**(104,022)**	8,789
Loss before income tax	**299,087**	4,088,180	**1,439,343**	4,811,123
Deferred income tax (recovery) expense	**(101,815)**	(367,629)	**93,019**	(432,222)
Net loss and comprehensive loss	**$ 197,272**	$ 3,720,551	**$ 1,532,362**	$ 4,378,901
Basic and diluted loss per share	**$ 0.00**	$ 0.11	**$ 0.03**	$ 0.15
Basic and diluted weighted average number of common shares outstanding	**55,339,601**	32,928,885	**50,256,317**	29,661,007

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

Orford Mining

Interim Consolidated Statements of Cash Flows

(Expressed in Canadian dollars)
(Unaudited)

For the periods ended September 30,	Nine months ended, 2018	2017
OPERATING ACTIVITIES		
Net loss and comprehensive loss for the period	**$ (1,532,362)**	$ (4,378,901)
Depreciation expense	**-**	67,107
Accretion - asset retirement obligations	**2,229**	2,217
Share-based payments	**174,832**	-
Loss on revaluation of marketable securities	**280,908**	-
Gain on acquisition of Condor (note 3)	**(397,103)**	-
Exploration and evaluation expense settled in common shares	**28,080**	-
Deferred income tax expense	**93,019**	(432,222)
Changes in non-cash working capital		
Accounts receivable	**(191,155)**	(728,188)
Prepaid expenses	**280,142**	6,805
Tax credits receivable	**-**	45,893
Accounts payable and accrued liabilities	**180,108**	1,271,569
	(1,081,302)	(4,145,720)
INVESTING ACTIVITIES		
Expenditures on mineral property interests	**(3,552,591)**	(98,481)
Addition to property, plant and equipment	**(48,521)**	-
Proceeds on sale of marketable securities	**92,975**	-
Cash acquired on acquisition of subsidiary (note 3)	**644,323**	-
	(2,863,814)	(98,481)
FINANCING ACTIVITIES		
Share capital, net of issuance costs	**1,415,116**	3,434,000
	1,415,116	3,434,000
Change in cash and cash equivalents	**(2,530,000)**	(810,201)
Cash and cash equivalents, beginning of period	**3,350,668**	839,628
Cash and cash equivalents, end of period	**$ 820,668**	$ 29,427
Components of cash and cash equivalents		
Cash	**$ 755,386**	$ 29,427
Cash equivalents	**65,282**	-
	$ 820,668	$ 29,427
Interest paid	**$ -**	$ -
Interest received	**$ 14,734**	$ 318

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

Orford Mining

Interim Consolidated Statements of Changes in Equity

(Expressed in Canadian dollars)
(Unaudited)

	Share Capital		Contributed		
	Number	**Amount**	**Surplus**	**Deficit**	**Total**
Balance as at January 1, 2018	**46,148,650**	**$ 18,325,715**	**$ 3,406,694**	**$(15,910,225)**	**$ 5,822,184**
Common shares issued, net (note 5)	6,627,309	1,448,163	62,029	-	1,510,192
Shares issued for consulting services	434,615	169,500	-	-	169,500
Share based payments	-	-	326,844	-	326,844
Acquisition of Condor (note 3)	5,034,697	805,552	58,800		864,352
Net loss and comprehensive loss for the period	-	-	-	(1,532,362)	(1,532,362)
Balance as at September 30, 2018	**58,245,271**	**$ 20,748,930**	**$ 3,854,367**	**$(17,442,587)**	**$ 7,160,710**

	Share Capital		Contributed		
	Number	Amount	Surplus	Deficit	Total
Balance as at January 1, 2017	28,000,002	$ 11,046,731	$ 2,245,672	$(9,819,780)	$ 3,472,623
Private placements - flow through shares	5,272,726	2,627,200	-	-	2,627,200
Issue costs - flow through shares	-	(318,845)	-	-	(318,845)
Warrants issued	-	-	544,400	-	544,400
Issue costs - warrants	-	-	(51,710)	-	(51,710)
Net loss and comprehensive loss for the period	-	-	-	(4,378,901)	(4,378,901)
Balance as at September 30, 2017	33,272,728	$ 13,355,086	$ 2,738,362	$(14,198,681)	$ 1,894,767

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

Notes to the Interim Consolidated Financial Statements

For the three and nine months ended September 30, 2018

(Expressed in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Orford Mining Corporation (the “Corporation” or “Orford”) is a corporation whose registered office is located at 357 Bay Street, Suite 800 Toronto, Ontario, Canada M5H 2T7. Orford’s common shares were listed on the TSX Venture Exchange and began trading on October 27, 2017 under the ticker symbol “ORM”.

The unaudited condensed interim consolidated financial statements of the Corporation as at and for the nine months ended September 30, 2018 are comprised of the accounts of Orford and its wholly-owned subsidiary, Condor Precious Metals Inc. (“Condor”), which was acquired on July 30, 2018 (note 3).

The Corporation is a mineral resource company primarily focused on the acquisition, exploration and evaluation of base and precious metal assets. The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that planned exploration and evaluation programs will result in profitable mining operations. The recoverability of amounts shown for mineral property interests is dependent upon several factors including, but not limited to, the discovery of economically recoverable reserves, confirmation of the Corporation's interest in the underlying mineral claims, obtaining the necessary development permits, and the ability of the Corporation to obtain necessary financing to complete further exploration and evaluation or, alternatively, upon disposition of such property at a profit. Changes in future conditions could require material write downs of the carrying values of mineral property interests and property, plant and equipment.

The accompanying unaudited condensed interim consolidated financial statements have been prepared using International Financial Reporting Standards (“IFRS”) applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due. In assessing whether the going concern assumption is appropriate, management considers all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period.

As at September 30, 2018, the Corporation had working capital of $597,573, an accumulated deficit of $17,442,587 and incurred a loss of $1,532,362 for the nine months then ended. Working capital included cash and cash equivalents of $1,047,421. These circumstances indicate the existence of material uncertainties that cast significant doubt upon the Corporation’s ability to continue as a going concern and accordingly, the appropriateness of the use of IFRS applicable to a going concern. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities, expenses and financial position classifications that would be necessary if the going concern assumption was not appropriate. These adjustments could be material.

The Corporation's ability to continue future operations and fund its operations is dependent on management's ability to secure additional financing in the future, which may be completed in a number of ways including, but not limited to, the issuance of equity instruments, expenditure reductions, or a combination of strategic partnerships, joint venture arrangements, royalty financing and other capital markets alternatives. If management is unable to obtain new funding, the Corporation may be unable to continue its operations, and amounts realized for assets might be less than amounts reflected in these financial statements.

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

Statement of Compliance
These unaudited condensed interim consolidated financial statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board ("**IASB**") applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. The unaudited condensed consolidated interim financial statements should be read in conjunction with the Corporation's audited annual financial statements for the year ended December 31, 2017.

The unaudited condensed consolidated interim financial statements were authorized for publication by the Board of Directors on November 26, 2018.

Basis of Preparation
The Corporation's consolidated financial statements consolidate the accounts of Orford and its subsidiary, Condor.

Subsidiaries are all entities, including structured entities, over which the Corporation has control. The Corporation controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date control is transferred to the Corporation and are de-consolidated from the date control ceases. Accounting policies of subsidiaries are consistent with the policies adopted by the Corporation. All intercompany transactions, balances and unrealized gains or losses from intercompany transactions are eliminated on consolidation.

The accounting policies applied in the preparation of these unaudited condensed consolidated interim financial statements are consistent with those applied and disclosed in the Corporation's audited annual financial statements for the year ended December 31, 2017, except for the following:

(i) Business Combinations

A business combination is defined as an acquisition of assets and liabilities that constitute a business. A business is an integrated set of activities and assets that is capable of being conducted and managed for the purpose of providing a return to the Corporation and its shareholders in the form of dividends, lower costs or other economic benefits. A business consists of inputs, including non-current assets, and processes, including operational processes, that when applied to those inputs have the ability to create outputs that provide a return to the Corporation and its shareholders. A business also includes those assets and liabilities that do not necessarily have all the inputs and processes required to produce outputs, but can be integrated with the inputs and processes of the Corporation to create outputs. When acquiring a set of activities or assets in the exploration and development stage, which may not have outputs, the Corporation considers other factors to determine whether the set of activities or assets is a business.

Those factors include, but are not limited to, whether the set of activities or assets: (i) Has begun planned principal activities; (ii) Has employees, intellectual property and other inputs and processes that could be applied to those inputs; (iii) Is pursuing a plan to produce outputs; and (iv) Will be able to obtain access to customers that will purchase the outputs.
Not all of the above factors need to be present for a particular integrated set of activities or assets in the exploration and development stage to qualify as a business.

Business combinations are accounted for using the acquisition method whereby identifiable assets acquired and liabilities assumed, including contingent liabilities, are recorded at 100% of their fair values at acquisition date. The acquisition date is the date at which the Corporation obtains control over the acquiree, which is generally the date that consideration is transferred and the Corporation acquires the assets and assumes the liabilities of the acquiree.

(ii) Share based payments – IFRS 2

In June 2016, the IASB issued an amendment to IFRS 2 to clarify the measurement for cash-settled, share-based payments and the accounting for modifications that change an award from cash-settled to equity-settled. The Corporation adopted IFRS 2 on its mandatory effective date of January 1, 2018. The adoption of the standard did not have an impact on its results of operations; and

(iii) Financial instruments – IFRS 9

On January, 1 2018, the Corporation adopted IFRS 9 – Financial Instruments ("IFRS 9") which replaced IAS 39 – Financial Instruments: Recognition and Measurement. The Corporation adopted the standard using the retrospective approach. IFRS 9 did not impact the Corporation's classification and measurement of financial assets and liabilities. The following summarizes the significant changes in IFRS 9 compared to the current standard:

This standard replaces the current multiple classification and measurement models for financial assets and liabilities with a single model that has only two classification categories: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset or liability and own credit. The standard introduces a new, expected loss impairment model that will require more timely recognition of expected credit losses. Specifically, the new standard requires entities to account for expected credit losses from when financial instruments are first recognised and it lowers the threshold for recognition of full lifetime expected losses. The new standard also introduces a substantially-reformed model for hedge accounting with enhanced disclosures about risk management activity and aligns hedge accounting more closely with risk management.

As a result of the application of IFRS 9, as described above, the Corporation amended the relevant accounting policy as below:

Financial Instruments

Non-derivative financial instruments are initially recognized at fair value plus, in the case of a financial asset or financial liability not measured at fair value through profit or loss, directly attributable transaction costs. Measurement in subsequent periods depends on the financial instrument's classification. The Corporation determines the classification of its financial instruments and non-financial derivatives at initial recognition. Financial assets and liabilities are offset and the net amount presented in the balance sheets when, and only when, the Corporation has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

The classification of financial assets will result in the financial asset being classified as either: amortized cost, fair value through profit or loss ("FVTPL") or fair value through other comprehensive income ("FVTOCI").

Accounts payable are initially recognised at FVTPL and subsequently accounted for at amortized cost, using the effective interest rate method.

Derivatives are initially recognized at fair value when the Corporation becomes a party to the derivative contract and are subsequently re-measured to fair value at the end of each reporting period. The resulting gain or loss is recognized in the income statements immediately unless the derivative is designated and effective as a hedging instrument. Derivatives with positive fair value are recognized as assets; derivatives with negative fair value are recognized as liabilities. Contracts to buy or sell non-financial items that meet the definition of a derivative but were entered into and are held in accordance with the Corporation's expected purchase, sale or usage requirements are not recognized as derivatives. Such contracts would be recorded as non-derivative purchases and sales.

For financial liabilities, the Corporation considers whether a contract contains an embedded derivative when it becomes a party to the contract. Derivatives embedded in financial liabilities are treated as separate derivatives if their risks and characteristics are not closely related to those of the host contracts and the host contracts are not measured at FVTPL.

The fair value of a financial instrument is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's-length transaction.

Fair values of financial instruments traded in active markets are determined based on quoted market prices, where available. For financial instruments not traded in an active market, fair values are determined based on appropriate valuation techniques. Such techniques may include discounted cash flow analysis, using recent arm's-length market transactions, reference to the current fair value of another instrument that is substantially the same, and other valuation models. The Corporation applies a hierarchy to classify valuation methods used to measure financial instruments carried at fair value. Levels 1 to 3 are defined based on the degree to which fair value inputs are observable and have a significant effect on the recorded fair value, as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2: Valuation techniques use significant observable inputs, directly or indirectly, or valuations are based on quoted prices for similar instruments; and;
Level 3: Valuation techniques use significant inputs that are not based on observable market data (unobservable inputs).

Recent accounting pronouncements not yet adopted

IFRS 16 – Leases
In January 2016, the IASB issued IFRS 16, Leases. The objective of IFRS 16 is to bring all leases on-balance sheet for lessees. IFRS 16 requires lessees to recognize a "right of use" asset and a lease liability calculated using a prescribed methodology. The mandatory effective date of IFRS 16 is for annual periods beginning on or after January 1, 2019. Early adoption is permitted. The Corporation is currently evaluating the impact of adopting IFRS 16 in its financial statements.

3. ACQUISITION

On July 30, 2018, the Corporation completed the acquisition of Condor Precious Metals Inc. (“Condor”), a private company that holds two royalties on previously-owned exploration property in Colombia.

Under the terms of the transaction, Condor shareholders received 0.073 shares of the Corporation for each Condor share, along with a 1/4 share purchase warrant for every share of the Corporation issued at closing. The warrants are exercisable at $0.29 per Orford share for a two-year period. A total of 5,034,697 Orford common shares and 1,258,652 Orford warrants were issued under this transaction. The warrants were ascribed a fair value of $58,800 on the transaction date using the Black-Scholes option pricing model with the following assumptions: expected dividend yield 0%; share price of $0.16, expected volatility of 83.5%; risk free rate of return of 1.2%; and expected maturity of two years from the date of grant.

The acquisition of Condor is a related party transaction. Orford’s President & CEO was a director of Condor prior to the acquisition of the company. Also, a company associated with Dundee, that was also an Orford shareholder at the time of the transaction, owned 27% of Condor prior to Orford acquiring it.

The acquisition of Condor met the definition of a business combination under IFRS 3, *Business Combinations.* The transaction resulted in a gain of $397,103 representing the difference between the fair value of the shares and warrants issued and the fair value of Condor’s net assets on the closing date, as follows:

Net assets of Condor acquired	
Cash	$644,323
Marketable securities	600,636
Accounts receivable	4,022
Prepaid expenses	28,669
Accounts payable and accrued liabilities	(16,195)
	$1,261,455
Consideration paid	
5,034,697 common shares issued to Condor’s shareholders	$805,552
1,258,652 warrants issued	58,800
	$864,352
Gain on acquisition	**$397,103**

4. PROPERTY, PLANT AND EQUIPMENT

		Camp and Field Costs
Balance as at January 1, 2018	$	294,350
Additions		48,521
Depreciation expense capitalized to mineral properties interest		(58,860)
Balance as at September 30, 2018	**$**	**284,011**
At September 30, 2018		
Cost	$	986,932
Accumulated depreciation		(702,921)
Net book value	**$**	**284,011**
At December 31,2017		
Cost	$	938,411
Accumulated depreciation		(644,061)
Net book value	$	294,350

5. MINERAL PROPERTY INTERESTS AND EXPLORATION AND EVALUATION EXPENDITURES

The following table summarizes capitalized costs in respect of properties which have filed a NI 43-101 compliant technical report:

		West Raglan		Qiqavik		Total
Balance as at January 1, 2018	$	3,812,497	$	270,307	$	4,082,804
Environment, community & permitting		-		61,436		61,436
Exploration		-		3,220,818		3,220,818
Property acquisition & maintenance		134,649		135,688		270,337
Share-based payments		-		152,012		152,012
Depreciation		-		58,860		58,860
Balance, September 30, 2018	$	3,947,146	$	3,899,121	$	7,846,267

A NI 43-101 technical report was filed for the Qiqavik property on September 14, 2017. The option agreement to earn an interest in the Carolina properties was signed on March 6, 2017. The following tables summarize expenses in respect of properties prior to filing a NI 43-101-compliant technical report:

	Three months,		Nine months,	
For the periods ended September 30, 2018	**Qiqavik**	**Carolina**	**Qiqavik**	**Carolina**
Exploration	$ -	$ -	$ -	$ 330,792
Property acquisition & maintenance	-	28,080	-	$ 273,247
Exploration and evaluation expenses	**$ -**	**$ 28,080**	**$ -**	**$ 604,039**

	Three months,		Nine months,	
For the periods ended September 30, 2017	Qiqavik	Carolina	Qiqavik	Carolina
Environment, community & permitting	$ 27,712	$ -	$ 75,209	$ -
Exploration	3,896,603	-	4,334,224	-
Property acquisition & maintenance	(13,845)	147,938	65,489	147,938
Quebec refundable tax credits	(78,212)	-	(139,392)	-
Exploration and evaluation expenses	$ 3,832,258	$ 147,938	$ 4,335,530	$ 147,938

6. SHARE CAPITAL

Authorized

Unlimited number of common shares with no par value, voting.

Issued and outstanding

As at September 30, 2018, 58,245,271 common shares were issued and outstanding.

On January 24, 2018, the Corporation issued 1,294,872 units at a price of $0.39 per unit for gross proceeds of $505,000. The units were comprised of one common share and one-half common share purchase warrant with a two-year term and a strike price of $0.60 per common share with an accelerator if at or greater than $1.00 for greater than twenty trading days. The common share component was recorded at a value of $0.34 per common share being the trading value on the date the shares were issued for a total of $440,256. The value of the warrants was deemed to be the residual amount of $64,744. A total of $21,177 in transaction costs were incurred in connection with this private placement which was prorated between the common share and warrant components on a pro rata basis. In

On July 13, 2018, the Corporation closed the first tranche of a non-brokered private placement financing through the issuance of 2,845,833 flow-through common shares at an issue price of $0.24 per flow-through common share for gross proceeds raised of $683,000.

On August 9, 2018, the Corporation closed the second and final tranche of this financing through a non-brokered, private placement, which consisted of 1,761,904 common shares of the Corporation at an issue price of $0.21 per share, for hard-dollar gross proceeds of $370,000, and 616,700 flow-through common shares of the Corporation at an issue price of $0.24 per flow-through share, for gross proceeds of $148,008. In connection with the financing, the Corporation recorded a $138,501 flow through share premium liability calculated as the difference between the share issuance price and the market price at the time of closing. A total of $64,217 in transaction costs were incurred in connection with this private placement

On September 27, 2018, the Corporation issued 108,000 common shares to Carolina Gold Resources in settlement of an option payment at an issue price of $0.26 for value of $28,080.

During the nine months ended September 30, 2018, share issue costs totalling $198,413 were paid with respect to accrued costs as at December 31, 2017 for 2017 transactions.

7. RELATED PARTY TRANSACTIONS

During the three and six months ended September 30, 2018 and 2017, the Corporation had the following related party transactions with Royal Nickel Corporation ("RNC"), and Dundee Resources Ltd. ("Dundee"), both of which are entities with significant influence over Orford:

	For the three months ended September 30,				For the Nine months ended September 30,			
	2018	2017	**2018**	2017	**2018**	2017	**2018**	2017
	Exploration and Evaluation Expenses		Management Services		Exploration and Evaluation Expenses		Management Services	
RNC	**$ 153,857**	$ 405,842	**$ 74,418**	$ 20,413	**$ 419,408**	$ 645,173	**$ 223,254**	$ 48,607
Dundee	**-**	-	**-**	15,000	**-**	-	**56,000**	45,000
Total	**$ 153,857**	$ 405,842	**$ 74,418**	$ 35,413	**$ 419,408**	$ 645,173	**$ 279,254**	$ 93,607

The executive services agreement with Dundee was terminated effective May 1, 2018.

As at September 30, 2018, $130,943 was payable to RNC (December 31, 2017 - $6,579) and $88,968 was due to Dundee (December 31, 2017 - $32,968). Both amounts were included in accounts payable and accruals.

8. SEGMENTED INFORMATION

The Corporation operates in one reportable business segment being the exploration and evaluation of mineral properties.

9. SUBSEQUENT EVENTS

At September 30, 2018, the Corporation held marketable securities in Red Eagle Mining ("Red Eagle"), a company publicly-listed on the Toronto Stock Exchange ("TSX") under the trading symbol "R." At that time, Red Eagle shares had a market value of $0.095 per common share. On November 9, 2018, Red Eagle announced that it had received a Notice of Default from its principal lender for defaulting on a US$60 million loan. Red Eagle's common shares last traded at $0.015 per share on November 9, 2018, immediately before its shares were halted from trading on the TSX. As of the date of this report, the trading of Red Eagle shares has not resumed. The Corporation will recognize a loss on the Red Eagle shares during the fourth quarter of 2018.