

ALDRIN RESOURCE CORP.

FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)

For the three months ended February 28, 2015

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited condensed interim financial statements for the period ended February 28, 2015.

ALDRIN RESOURCE CORP.
STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)
AS AT

	February 28, 2015	November 30, 2014 (Audited)
ASSETS		
Current assets		
Cash	\$ 12,526	\$ 5,058
GST receivable	12,157	23,652
Prepaid expenses	<u>616</u>	<u>18,648</u>
Total current assets	<u>25,299</u>	<u>47,358</u>
Non-current assets		
Exploration and evaluation assets (Note 4)	5,322,699	5,292,532
Furniture and equipment (Note 5)	<u>26,737</u>	<u>28,144</u>
Total non-current assets	<u>5,349,436</u>	<u>5,320,676</u>
Total assets	<u>\$ 5,374,735</u>	<u>\$ 5,368,034</u>

LIABILITIES AND EQUITY

Current liabilities

Accounts payable and accrued liabilities (Note 6) \$ 175,962 \$ 123,332

Total current liabilities

175,962 123,332

Equity

Share capital (Note 7) 16,179,750 16,133,617
Share subscription receivable (Note 7) (7,050) (7,050)
Reserves (Note 7) 878,342 864,475
Deficit (11,852,269) (11,746,340)

Total equity

5,198,773 5,244,702

Total liabilities and equity

\$ 5,374,735 \$ 5,368,034

Nature, continuance of operations, and going concern (Note 1)

Subsequent event (Note 10)

Approved and authorized on April 28, 2015 on behalf of the Board:

“Johnathan More”, Director
Johnathan More

“Rob Dardi”, Director
Rob Dardi

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

ALDRIN RESOURCE CORP.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Unaudited - Expressed in Canadian Dollars)

	Three months ended February 28, 2015	Three months ended February 28, 2014
EXPENSES		
Consulting (Note 9)	\$ -	\$ 32,125
Depreciation	1,407	856
Filing fees	7,896	14,175
Investor relation	-	22,281
Management fees (Note 9)	45,000	67,500
Marketing	-	36,986
Office and miscellaneous (Note 9)	20,717	29,464
Professional fees (Note 9)	22,322	31,180
Promotion and travel	6,872	16,612
Share-based payments (Note 7 and 9)	-	191,077
Loss before other items	<u>(104,214)</u>	<u>(442,256)</u>
OTHER ITEMS		
Interest income	-	52
Other income	-	76,335
Part XII.6 tax	<u>(1,715)</u>	<u>-</u>
Total other items	<u>(1,715)</u>	<u>76,387</u>
Loss and comprehensive loss for the period	<u>\$ (105,929)</u>	<u>\$ (365,869)</u>
Basic and diluted loss per common share	<u>\$ (0.01)</u>	<u>\$ (0.03)</u>
Weighted average number of common shares outstanding	<u>20,116,641</u>	<u>14,666,314</u>

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

ALDRIN RESOURCE CORP.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Expressed in Canadian Dollars)

	Three Months Ended February 28, 2015	Three Months Ended February 28, 2014
CASH FLOW FROM OPERATING ACTIVITIES		
Loss for the period	\$ (105,929)	\$ (365,869)
Items not affecting cash:		
Depreciation	1,407	856
Shared-based payments	-	191,077
Other income	-	(76,335)
Changes in non-cash working capital items:		
Decrease (increase) in GST receivable	11,495	15,578
Decrease (increase) in prepaid expenses	18,032	76,268
Increase (decrease) in accounts payable and accrued liabilities	<u>22,463</u>	<u>(42,707)</u>
Net cash used in operating activities	<u>(52,532)</u>	<u>(201,132)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Loan receivable repayment	-	250,000
Exploration and evaluation expenditures	<u>-</u>	<u>(290,167)</u>
Net cash used in investing activities	<u>-</u>	<u>(40,167)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from share issuance	62,500	926,429
Share issuance costs	<u>(2,500)</u>	<u>(104,186)</u>
Net cash provided by financing activities	<u>60,000</u>	<u>822,243</u>
Change in cash for the period	7,468	580,944
Cash, beginning of period	<u>5,058</u>	<u>-</u>
Cash, end of period	<u>\$ 12,526</u>	<u>\$ 580,944</u>
Cash paid (received) during the period for interest	\$ -	\$ -
Cash paid (received) during the period for taxes	\$ -	\$ -

During the period ended February 28, 2015, significant non-cash activities included:

- a) \$30,167 exploration and evaluation expenditures included in accounts payable

During the period ended February 28, 2014, significant non-cash activities included:

- a) issuance of 780,151 agent's warrants with a fair value of \$19,931;
- b) \$36,373 exploration and evaluation expenditures included in accounts payable

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

ALDRIN RESOURCE CORP.
CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Expressed in Canadian Dollars)

	Share Capital		Share subscription receivable	Reserves	Deficit	Total Equity
	Common Shares	Amount				
Balance, November 30, 2014	19,858,567	\$ 16,133,617	\$ (7,050)	\$ 864,475	\$ (11,746,340)	\$ 5,244,702
Shares issued in private placement	346,667	48,533	-	13,867	-	62,400
Share issuance costs on private placement	-	(2,400)	-	-	-	(2,400)
Loss and comprehensive loss for the period	-	-	-	-	(105,929)	(105,929)
Balance, February 28, 2015	20,205,234	\$ 16,179,750	\$ (7,050)	\$ 878,342	\$ (11,852,269)	\$ 5,198,773
Balance, November 30, 2013	13,474,417	\$ 13,929,658	\$ -	\$ 449,130	\$ (10,705,203)	\$ 3,673,585
Share based payments	-	-	-	191,077	-	191,077
Shares issued in flow-through private placements	1,625,314	731,391	-	-	-	731,391
Share issuance costs on private placement	-	(104,186)	-	-	-	(104,186)
Agent's warrants	-	(19,931)	-	19,931	-	-
Loss and comprehensive loss for the period	-	-	-	-	(365,869)	(365,869)
Balance, February 28, 2014	15,099,731	\$ 14,536,932	\$ -	\$ 660,138	\$ (11,071,072)	\$ 4,125,998

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

1. NATURE, CONTINUANCE OF OPERATIONS AND GOING CONCERN

Aldrin Resource Corp. (“the Company”) is incorporated under the British Columbia Business Corporations Act and its common shares are listed on the TSX Venture Exchange (“the Exchange”) under the symbol “ALN”. The principal business of the Company is the acquisition, exploration and evaluation of resource properties.

The Company’s registered address, head office, principal address and records office is 202 – 837 West Hastings Street, Vancouver, British Columbia, Canada, V6C 3N6.

The Company is considered to be in the exploration stage with respect to its interests in exploration and evaluation assets. The recoverability of the amounts comprising exploration and evaluation assets is dependent upon the confirmation of economically recoverable reserves, the ability of the Company to obtain necessary financing to successfully complete their exploration and development and upon future profitable production.

These financial statements are prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. As at February 28, 2015, the Company had an accumulated deficit of \$11,852,269 and has incurred losses since inception. These material uncertainties may raise substantial doubt about the Company’s ability to continue as a going concern. The continuing operations of the Company are dependent upon obtaining necessary financing to meet the Company’s commitments as they come due and to finance future exploration and development of potential business acquisitions, economically recoverable reserves, securing and maintaining title and beneficial interest in the properties and upon future profitable production. Failure to continue as a going concern would require that assets and liabilities be recorded at their liquidation values, which might differ significantly from their carrying values.

2. BASIS OF PRESENTATION

Statement of compliance

These unaudited condensed interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” (“IAS 34”) using accounting policies consistent with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and Interpretations of the IFRS Interpretations Committee.

Basis of presentation

The unaudited condensed interim financial statements have been prepared on historical cost basis. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The unaudited condensed interim financial statements are presented in Canadian dollars, which is the functional currency of the Company, unless otherwise noted.

On December 4, 2014, the Company’s common shares were consolidated on the basis of one post-consolidation Common Share for every six pre-consolidation Common Shares. The numbers of shares presented in these financial statements have all been adjusted to reflect the impact of this share consolidation.

Significant accounting judgments and critical accounting estimates

The preparation of these unaudited condensed interim financial statements in conformity with IFRS requires estimates and assumptions that affect the amounts reported in these unaudited condensed interim financial statements.

2. BASIS OF PRESENTATION (cont'd...)

Significant accounting judgments and critical accounting estimates (cont'd...)

Significant accounting judgments

Significant accounting judgments that management has made in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the financial statements include, but are not limited to, the determination of categories of financial assets and financial liabilities which has been identified as an accounting policy which involves assessments made by management.

Critical accounting estimates

Key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year include, but are not limited to, the following:

- i) Deferred income taxes - The Company is periodically required to estimate the tax basis of assets and liabilities. Where applicable tax laws and regulations are either unclear or subject to varying interpretations, it is possible that changes in these estimates could occur that materially affect the amounts of deferred income tax assets and liabilities recorded in the financial statements. Changes in deferred tax assets and liabilities generally have a direct impact on earnings in the period that the changes occur. Each period, the Company evaluates the likelihood of whether some portion or all of each deferred tax asset will not be realized. This evaluation is based on historic and future expected levels of taxable income, the pattern and timing of reversals of taxable temporary timing differences that give rise to deferred tax liabilities, and tax planning initiatives.

- ii) Share-based payment – The fair value of share-based payment is determined using a Black-Scholes Option pricing model. Such option pricing models require the input of subjective assumptions including the expected price volatility, option life, dividend yield, risk-free rate and estimated forfeitures at the initial grant.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied by the Company in these financial statements are the same as those applied by the Company in its most recent annual consolidated financial statements for the year ended November 30, 2014.

Comparative figures

Certain comparative figures on the statements of financial position, statements of loss and comprehensive loss, and notes to the financial statements have been reclassified to conform to the presentation of the current reporting period.

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

New accounting pronouncements

The following standards have not yet been adopted and are being evaluated to determine their impact on the Company's financial statements. The Company plans to adopt these standards as soon as they become effective for the Company's reporting period.

New accounting standards and amendments to existing standards

New and amended standards adopted by the Company

The application of these amendments and standards had no material impact on current and prior period disclosures but may affect disclosures for future transactions.

- Amendments to IAS 32 - Financial Instruments: Presentation amendment provides clarification on the application of offsetting rules. This standard becomes effective for annual periods beginning on or after January 1, 2014.
- Amendments to IAS 36 – Impairment of Assets, clarifies the recoverable amount disclosures for non-financial assets, including additional disclosures about the measurement of the recoverable amount of impaired assets when the recoverable amount was based on fair value less costs of disposal. The amendments apply retrospectively for annual periods beginning on or after January 1, 2014. Earlier application is permitted except an entity shall not apply those amendments in periods (including comparative periods) in which it does not also apply IFRS 13.
- Amendments to IAS 24- The amendments to IAS 24 clarify that a management entity, or any member of a group of which it is a part, that provides key management services to a reporting entity, or its parent, is a related party of the reporting entity. The amendments also require an entity to disclose amounts incurred for key management personnel services provided by a separate management entity. This replaces the more detailed disclosure by category required for other key management personnel compensation. The amendments will only affect disclosure and are effective for annual periods beginning on or after January 1, 2014. statements.
- The IASB issued IFRIC 21 – Levies (“IFRIC 21”), an interpretation of IAS 37 – Provisions, Contingent Liabilities and Contingent Assets (“IAS 37”), on the accounting for levies imposed by governments. IAS 37 sets out criteria for the recognition of a liability, one of which is the requirement for the entity to have a present obligation as a result of a past event (“Obligating Event”). IFRIC 21 clarifies that the Obligating Event that gives rise to a liability to pay a levy is the activity described in the relevant legislation that triggers the payment of the levy. IFRIC 21 is effective for annual periods commencing on or after January 1, 2014.
- Amendments to IFRS 2- *Share based payment*. The amendment clarifies vesting conditions by separately defining a performance condition and a service condition, both of which were previously incorporated within the definition of a vesting condition. The amendment is effective for share based payment transactions for which the grant date is on or after July 1, 2014.

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

New or revised standards and amendments to existing standards not yet effective

The Company has not applied the following new, revised and amended standards that have been issued but are not yet effective for the November 30, 2015 reporting period:

- New standard IFRS 9, Financial Instruments, classification and measurement is the first part of a new standard on classification and measurement of financial assets that will replace IAS 39, "Financial Instruments: Recognition and Measurement." IFRS 9 has two measurement categories: amortized cost and fair value. All equity instruments are measured at fair value. A debt instrument is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest. Otherwise it is at fair value through profit and loss. This standard is effective for years beginning on or after January 1, 2018.

The Company is currently assessing the impact that these standards will have on the Company's financial statements. The Company plans to adopt these standards as soon as they become effective for the Company's reporting period. The amendments and new standards are expected to have minimal impact on the Company's financial statements.

New accounting standards and amendments to existing standards

There are no IFRS or IFRIC Interpretations that are effective December 1, 2014 that are expected to have a material impact on the Company.

ALDRIN RESOURCE CORP.
NOTES TO THE FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)
Three months ended February 28, 2015

4. EXPLORATION AND EVALUATION ASSETS

During the period ended February 28, 2015, the following exploration expenses were incurred on the exploration and evaluation assets:

		Triple M Uranium Property	Virgin Uranium Property	Total
Acquisition costs				
Balance, November 30, 2014 and February 28, 2015	\$	2,787,488	\$ 675,000	\$ 3,462,488
Exploration costs				
Balance, November 30, 2014		1,830,044	-	1,830,044
Drilling field work		992	-	992
Geological consulting		29,175	-	29,175
Balance, February 28, 2015		<u>1,860,211</u>	<u>-</u>	<u>1,860,211</u>
Total balance, February 28, 2015	\$	4,647,699	\$ 675,000	\$ 5,322,699

During the year ended November 30, 2014, the following exploration expenses were incurred on the exploration and evaluation assets:

		Triple M Uranium Property	Virgin Uranium Property	Total
Acquisition costs				
Balance, November 30, 2013	\$	2,287,488	\$ 675,000	\$ 2,962,488
Cash paid		280,000	-	280,000
Shares issued		220,000	-	220,000
Balance, November 30, 2014		<u>2,787,488</u>	<u>675,000</u>	<u>3,462,488</u>
Exploration costs				
Balance, November 30, 2013		342,508	-	342,508
Assaying		12,003	-	12,003
Camp costs		21,473	-	21,473
Drilling		705,502	-	705,502
Drilling camp costs		485,432	-	485,432
Drilling field work		74,653	-	74,653
Geological consulting		146,890	-	146,890
Surveys: Geochemistry		11,533	-	11,533
Surveys: Ground geophysics		30,050	-	30,050
Balance, November 30, 2014		<u>1,830,044</u>	<u>-</u>	<u>1,830,044</u>
Total balance, November 30, 2014	\$	4,617,532	\$ 675,000	\$ 5,292,532

4. EXPLORATION AND EVALUATION ASSETS (cont'd...)

Key Lake property

During the period ended February 28, 2015, the Company and Fission 3.0 Corp. ("Fission 3.0") entered into a property option agreement whereby the Company can earn up to a 50% interest in Fission 3.0's Key Lake Property in the southeastern Athabasca Basin region, Saskatchewan Lake, by incurring \$6,900,000 of staged exploration expenditures on or before May 1, 2019. The Company will pay Fission 3.0 \$100,000 cash (subsequently paid) and issue to Fission 3.0 a total of 1,900,000 shares (2,000,318 shares subsequently issued) within 10 business days of TSX Venture Exchange approval. Details of the staged exploration expenditures are as follows:

<u>Deadline</u>	<u>Interest Earned</u>	<u>Work Obligation</u>
May 1, 2016	-	\$1,000,000
May 1, 2017	20%	\$1,700,000
May 1, 2018	10%	\$2,000,000
May 1, 2019	20%	\$2,200,000
Total	50%	\$6,900,000

As part of the agreement, the Company will make semi-annual payments to Fission 3.0 of \$100,000 during the earn-in period. The semi-annual payments may be made in cash or the equivalent in the Company's shares at the option of the Company.

Triple M Uranium Property

During the year ended November 30, 2013, the Company entered into an option agreement to acquire an undivided 70% interest in the Triple M Uranium Property, Patterson Lake Area, Saskatchewan, upon the completion of the following:

- i) a total payment of \$1,000,000 due on various dates during the year ended November 30, 2013 (paid);
- ii) payment of \$500,000 on or before March 18, 2014 (during the year ended November 31, 2014, \$280,000 was paid in cash and \$220,000 was paid through issuance of 666,667 units of the Company (Note 7));
- iii) issuance of 2,083,333 common shares of the Company on July 17, 2013 (issued);
- iv) issuance of 175,417 common shares as a finder's fee in connection with the acquisition of the property (issued); and
- v) incurring an aggregate of \$4,000,000 of property expenditures after July 17, 2013 over the next four years, as follows:
 - a) \$250,000 by March 18, 2014*;
 - b) \$750,000 by March 18, 2015*;
 - c) \$2,250,000 by March 18, 2016; and
 - d) \$4,000,000 by March 18, 2017.

* As at February 28, 2015, the Company had incurred \$1,860,211 of property expenditures.

The optionors will retain a 3% Net Smelter Royalty respecting the sale of ore concentrate from the property and a 3% Gross Overriding Royalty respecting any diamonds found on the property. The Company may elect at any time to repurchase 1% of the Net Smelter Royalty for \$2,000,000. In addition, the optionors shall retain a 30% free carried interest in the property.

4. EXPLORATION AND EVALUATION ASSETS (cont'd...)

Virgin Uranium Property

During the year ended November 30, 2013, the Company entered into an agreement to purchase 100% interest in the Virgin Uranium. Pursuant to the agreement, the Company is required to complete the following:

- i) payment of \$75,000 upon signing of the option agreement (paid); and
- ii) issuance of 833,333 common shares of the Company on October 23, 2013 (issued).

The property owners retain a 3% Net Smelter Return on all production from the property, or a 3% Gross Overriding Royalty in regards to diamonds.

5. FURNITURE AND EQUIPMENT

	Furniture and equipment
Cost	
Balance, November 30, 2014 and February 28, 2015	\$ 48,125
Accumulated depreciation	
Balance, November 30, 2014	\$ 19,981
Depreciation	<u>1,407</u>
Balance, February 28, 2015	\$ 21,388
Carrying amounts	
As at November 30, 2014	\$ 28,144
As at February 28, 2015	<u>\$ 26,737</u>

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities are as follows:

	February 28, 2015	November 30, 2014
Trade payables	\$ 33,754	\$ 22,954
Accrued liabilities	16,000	17,000
Due to related parties (Note 9)	126,208	96,386
Bank indebtedness	-	-
Total	\$ 175,962	\$ 123,332

7. SHARE CAPITAL AND RESERVES

- a) Authorized share capital as at February 28, 2015:

Unlimited number of voting common shares without par value
Unlimited number of preferred shares with no par value

- b) Issued share capital

During the period ended February 28, 2015, the Company closed the first tranche of its non-brokered private placement financing by raising \$62,400 through the sale of 346,667 units at a price of \$0.18 per unit. Each unit is comprised of one common share and one warrant exercisable into one common share at \$0.33 per share for a period of 24 months from closing. The common shares were valued at \$0.14 per share for a total value of \$48,533 and the residual value of \$13,867 was allocated to unit warrants.

During the period ended February 28, 2014, the Company completed a private placement financing of 1,625,314 units at a price of \$0.57 per unit raising total gross proceeds of \$926,429. Each unit is comprised of one flow-through common share and one half warrant. The flow-through common shares were valued at \$0.51 per share for a total value of \$731,391 and the residual value of \$195,038 was allocated to deferred premium on flow-through shares. Each whole warrant is exercisable into one common share at \$0.96 per share, expiring on June 24, 2015. In relation to the private placement the Company:

- a) paid \$104,186 of share issuance costs; and
- b) issued 130,025 agent's warrants exercisable at \$0.96 per share, expiring on June 24, 2015. The fair value of the agent's warrants was estimated to be \$19,931 using the Black-Scholes option pricing model assuming an expected life of 1.5 years, a risk-free interest rate of 0.75%, a forfeiture rate of 0% and an expected volatility of 107.57%.

7. **SHARE CAPITAL AND RESERVES** (cont'd...)

c) Stock options

The Company has a stock option plan in place under which it is authorized to grant options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common stock of the Company. Under the plan, the exercise price of each option equals the market price of the Company's stock as calculated on the date of grant. The options can be granted for a maximum term of 10 years and vest as determined by the board of directors.

During the period ended February 28, 2015, the Company granted nil (2014 – 500,000) stock options with fair value calculated using the Black-Scholes option-pricing model of \$nil (2014 – \$153,092). Share-based payments expense for the period ended February 28, 2015 consisted of the fair value of stock options vested during the year for \$nil (2014 - \$191,077). This amount was also recorded as reserves on the statements of financial position.

The following weighted average assumptions were used for the Black-Scholes valuation of stock options granted during the period:

	2015	2014
Risk-free interest rate	-	1.90%
Expected life of options	-	5 years
Annualized volatility	-	101.18%
Dividend rate	-	0.00%
Forfeiture rate	-	0.00%

Stock option transactions and the number of share options outstanding are summarized as follows:

	Number of Options	Weighted Average Exercise Price
Balance, November 30, 2014 and February 28, 2015	1,894,177	\$ 0.55
Number of options currently exercisable	1,894,177	\$ 0.55
Weighted average remaining life of options outstanding	3.52 years	

ALDRIN RESOURCE CORP.
NOTES TO THE FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)
Three months ended February 28, 2015

7. SHARE CAPITAL AND RESERVES (cont'd...)

c) Stock options (cont'd...)

As at February 28, 2015, the following stock options were outstanding:

Number of options	Exercise Price	Expiry Date
916,660	\$ 0.600	July 21, 2018
483,330	0.510	January 7, 2019
281,688	0.510	March 12, 2019
133,332	0.480	May 1, 2019
<u>79,167</u>	0.360	October 29, 2019
1,894,177		

c) Warrants

Warrant transactions and the number of warrants outstanding are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, November 30, 2014	3,712,893	\$ 0.74
Granted	<u>346,667</u>	<u>0.33</u>
Balance, February 28, 2015	4,059,560	\$ 0.70

ALDRIN RESOURCE CORP.
NOTES TO THE FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)
Three months ended February 28, 2015

7. SHARE CAPITAL AND RESERVES (cont'd...)

c) Warrants (cont'd...)

As at February 28, 2015, the following warrants were outstanding:

Number of Warrants	Exercise Price	Expiry Date
812,652	\$ 0.96	June 24, 2015
388,886	\$ 0.84	March 12, 2016
1,136,356	\$ 0.60	March 12, 2016
333,333	\$ 0.60	March 18, 2016
1,041,666	\$ 0.72	March 26, 2016
<u>346,667</u>	\$ 0.33	December 23, 2016
4,059,560		

d) Agent's warrants

Agent's warrants transactions are summarized as follows:

	Number of Agent's Warrants	Weighted Average Exercise Price
Balance, November 30, 2014, February 28, 2015	442,245	\$ 0.74

As at February 28, 2015, the following agent's warrants were outstanding:

Number of Agent's Warrants	Exercise Price	Expiry Date
130,025	\$ 0.96	June 24, 2015
62,222	\$ 0.84	March 12, 2016
166,665	\$ 0.60	March 12, 2016
<u>83,333</u>	\$ 0.72	March 26, 2016
442,245		

8. FINANCIAL INSTRUMENTS AND RISK

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets and liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liabilities either directly or indirectly;
and

Level 3 – Inputs that are not based on observable market data.

The Company's primary financial instruments are classified as follows:

<u>Financial instruments</u>	<u>Classifications</u>
Cash	FVTPL
Loan receivable	LAR
Accounts payable and accrued liabilities	OFL

The fair value of these assets and liabilities approximates their respective carrying amounts due to their short term nature. The Company does not currently hold any financial instruments that would be included in the classification of available-for-sale.

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 counterparty's inability to fulfill its payment obligations. As at February 28, 2015 the Company had GST receivable of \$12,157 (November 30, 2014 – \$23,652) from government authorities in Canada. The Company believes it has no significant credit risk.

8. FINANCIAL INSTRUMENTS AND RISK (cont'd...)

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at February 28, 2015, the Company had a cash balance of \$12,526 (November 30, 2014 – \$5,058) to settle current liabilities of \$175,962 (November 30, 2014 – \$123,332). The Company will require financing from lenders, shareholders and other investors to generate sufficient capital to meet its short term business requirements. All of the Company's financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms.

Market risk

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

a) Interest rate risk

The Company has cash balances and no interest-bearing debt. The Company is satisfied with the credit ratings of its banks. As of February 28, 2015, the Company did not hold any investments. The Company believes it has no significant interest rate risk.

b) Foreign currency risk

As at February 28, 2015, the Company has a minimal balance of cash in US dollars and does not believe that the foreign currency risk related to the balance is significant.

c) Price risk

The Company has no contractual commodity price risk. The recoverability of the Company's deferred exploration costs is indirectly related to the market price of precious and base metals. The Company's ability to continue with its exploration program is also indirectly subject to commodity prices. Commodity price risk is significant to the Company. Much of this is out of the control of management and will be dealt with based on circumstances at any given time.

ALDRIN RESOURCE CORP.
NOTES TO THE FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)
Three months ended February 28, 2015

9. RELATED PARTY BALANCES AND TRANSACTIONS

Transactions with related parties and key management personnel are as follows:

	Nature of transactions	Three Months Ended February 28, 2015	Three Months Ended February 28, 2014
<u>Key management personnel:</u>			
CEO and Director	Management	\$ 30,000	\$ 45,000
A company controlled by CFO and Director	Management	15,000	22,500
Director and Chairman	Consulting	-	2,500
Directors and Officers of the Company	Share-based payments	-	142,932
A company controlled by VP Exploration and Development	Geological and field ⁱ⁾	<u>30,167</u>	<u>26,113</u>
Total		\$ 75,167	\$ 239,045
<u>Other related parties:</u>			
Spouse of the CEO and Director	Consulting	\$ -	\$ 7,125
A firm of which the CFO and Director is a partner	Professional	9,000	25,000
A company controlled by CEO and Director	Rent and office	<u>-</u>	<u>19,602</u>
Total		\$ 9,000	\$ 51,727

i) Capitalized in exploration and evaluation assets.

The amounts due to other related parties and key management personnel included in accounts payable and accrued liabilities are as follows:

	February 28, 2015	November 30, 2014
Due to a firm of which the CFO and Director is a partner	\$ 64,515	\$ 55,515
Due to a company controlled by the CFO and Director	765	-
Due to a company controlled by VP Exploration and Development	47,803	13,788
Due to a Director and Chairman	13,125	13,125
Due to a company controlled by former Director	-	13,008
Due to spouse of the CEO and Director	<u>-</u>	<u>950</u>
	\$ 126,208	\$ 96,386

10. SUBSEQUENT EVENT

Subsequent to the period ended February 28, 2015, the Company secured working capital debt financing of CDN \$150,000 from non-arm's length parties. The loan will be for a term of one year and bears interest at the rate of 12% per annum calculated and compounded annually and paid quarterly. As an inducement to grant the loan, the Company will issue the lenders 122,448 common shares of the Company at a deemed price of CDN \$0.245/share.