AURVISTA GOLD CORPORATION

CONDENSED INTERIM FINANCIAL STATEMENTS

THREE MONTHS ENDED

MARCH 31, 2017

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

Notice To Reader

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of management. The unaudited condensed interim financial statements have not been reviewed by the Company's auditors.

Aurvista Gold Corporation
Condensed Interim Statements of Financial Position
(Expressed in Canadian dollars)
(Unaudited)

	As at March 31, 2017	As at December 31, 2016
ASSETS		
Current assets		
Cash and cash equivalents (note 3)	**$ 2,453,797**	$ 4,734,942
Marketable securities (note 4)	**-**	113,400
Sales taxes receivable	**556,164**	277,499
Mining exploration tax credit receivable	**100,000**	100,000
Prepaid expenses	**46,005**	82,783
Total current assets	**3,155,966**	5,308,624
Property and equipment (note 5)	**42,293**	456
Total assets	**$ 3,198,259**	$ 5,309,080
EQUITY (DEFICIENCY) AND LIABILITIES		
Current liabilities		
Trade accounts payable and accrued liabilities	**$ 948,602**	$ 736,812
Contingent liabilities (note 15)	**242,000**	242,000
	1,190,602	978,812
Equity (Deficiency)		
Share capital (note 8)	**36,035,662**	34,839,323
Reserves	**5,276,798**	5,473,029
Accumulated other comprehensive loss	**-**	(208,918)
Deficit	**(39,304,803)**	(35,773,166)
Total equity (deficiency)	**2,007,657**	4,330,268
Total equity (deficiency) and liabilities	**$ 3,198,259**	$ 5,309,080

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

Nature of operations (note 1)
Subsequent event (note 16)

Approved on behalf of the Board:

"R. Bryan Keeler", Director

"Robert A. Mitchell", Director

Aurvista Gold Corporation
Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)
(Unaudited)

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
Operating expenses		
Exploration and evaluation expenditures (note 7)	**$ (2,841,210)**	$ (8,895)
General and administrative (note 11)	**(587,044)**	(110,384)
Finance income	**4,199**	1,314
Finance (expense)	**(815)**	(455)
Loss on sale of marketable securities (note 4)	**(106,767)**	-
Net loss for the period	**$ (3,531,637)**	$ (118,420)
Other comprehensive loss		
Items that will be reclassified subsequently to income		
Net change in available for sale financial assets	**$ 208,918**	$ **-**
Other comprehensive gain for the period	**208,918**	-
Total comprehensive loss for the period	**$ (3,322,719)**	$ (118,420)
Basic and diluted net loss per share (note 14)	**$ (0.026)**	$ (0.002)
Weighted average number of common shares outstanding	**133,335,441**	69,511,617

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

Aurvista Gold Corporation
Condensed Interim Statements of Cash Flows
(Expressed in Canadian dollars)
(Unaudited)

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
Operating activities		
Net loss for the period	**$ (3,531,637)**	$ (118,420)
Adjustments for:		
Amortization	**4,300**	455
Share-based payments	**138,314**	12,112
Loss on sale of marketable securities	**106,767**	-
Changes in non-cash working capital items:		
Other receivables	**-**	114,165
Sales taxes receivable	**(278,665)**	(12,576)
Prepaid expenses	**36,778**	(15,263)
Trade accounts payable and accrued liabilities	**211,790**	(105,460)
Contingent liabilities	**-**	-
Net cash used in operating activities	**(3,312,353)**	(124,987)
Investing activities		
Acquisition of property and equipment	**(46,137)**	-
Net cash provided by investing activities	**(46,137)**	-
Financing activities		
Proceeds from warrant exercise	**861,794**	-
Proceeds on sale of marketable securities	**215,551**	-
Net cash provided by (used in) financing activities	**1,077,345**	-
Net change in cash and cash equivalents	**(2,281,145)**	(124,987)
Cash and cash equivalents, beginning of period	**4,734,942**	257,735
Cash and cash equivalents, end of period	**$ 2,453,797**	$ 132,748

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

Aurvista Gold Corporation
Condensed Interim Statements of Changes in Equity
(Expressed in Canadian dollars)
(Unaudited)

Equity (deficiency) attributable to shareholders

	Share capital	Reserves: Share-based payments reserve	Reserves: Warrants reserve	Accumulated other comprehensive loss	Deficit	Total
Balance, December 31, 2016	**$ 34,839,323**	**$ 1,304,771**	**$ 4,168,258**	**$ (208,918)**	**$ (35,773,166)**	**$ 4,330,268**
Warrants exercised	861,794	-	-	-	-	861,794
Valuation of warrants exercised	334,545	-	(334,545)	-	-	-
Share based payments		138,314	-	-	-	138,314
Net loss for the period	-	-	-	-	(3,531,637)	(3,531,637)
Other comprehensive loss	-	-	-	208,918	-	208,918
Balance, March 31, 2017	**$ 36,035,662**	**$ 1,443,085**	**$ 3,833,713**	**$ -**	**$ (39,304,803)**	**$ 2,007,657**
Balance, December 31, 2015	**$ 32,014,380**	**$ 912,567**	**$ -**	**$ (273,718)**	**$ (32,747,541)**	**$ (94,312)**
Share based payments	-	12,112	-	-	-	12,112
Net loss for the period	-	-	-	-	(118,420)	(118,420)
Balance, March 31, 2016	**$ 32,014,380**	**$ 924,679**	**$ -**	**$ (273,718)**	**$ (32,865,961)**	**$ (200,620)**

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

1. Nature of operations

Aurvista Gold Corporation (the "Company" or "Aurvista") is a company domiciled in Canada. Aurvista was incorporated on June 3, 2010 under the Ontario Business Corporations Act and was continued under the Canada Corporations Act by articles of continuance dated June 22, 2011. The address of the Company's registered office is 250 Place d'Youville, 2e etage, Montreal, Quebec, H2Y 2B6. The Company is primarily involved in the exploration of mineral resources.

These unaudited condensed interim financial statements have been prepared on the basis of the going concern assumption, in other words, the Company will be able to realize its assets, discharge its liabilities and pursue its mining exploration program in the normal course of operations. The Company has a working capital surplus at March 31, 2017 of $1,965,364. Management is of the opinion that the Company will be able to meet its first half exploration plan, which is approximately $4,800,000, and can keep its properties in good standing for at least the next twelve months.

The Company has not yet determined whether its mining properties contain mineral deposits that are economically recoverable and has an accumulated deficit of $39,304,803. These conditions, whch are the nature of all junior mining exploration companies, raise questions regarding the Company's ability to continue as a going concern.

The Company's unaudited condensed interim financial statements do not include any adjustments to the assets carrying amount, to the expenses presented and to the reclassification of the balance sheet items that could be necessary should the Company be unable to continue its operations.

2. Significant accounting policies

Statement of compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These 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 IASB and interpretations issued by IFRIC.

The policies applied in these unaudited condensed interim financial statements are based on IFRS issued and outstanding as of May 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. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending December 31, 2017 could result in restatement of these unaudited condensed interim financial statements.

New standards and interpretations not yet adopted

IFRS 9 – Financial instruments ("IFRS 9") was issued by the IASB in October 2010 and will replace IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

(Expressed in Canadian dollars)

3. Cash and cash equivalents

	As at March 31, 2017	As at December 31, 2016
Bank balances	$ 234,102	$ 734,942
Money management Investment savings account	2,219,695	4,000,000
Cash and cash equivalents	$ 2,453,797	$ 4,734,942

4. Marketable securities

	As at March 31, 2017	As at December 31, 2016
Cost		
1,080,000 common shares of S.E.M. Vior Inc. ("Vior")	$ -	$ 350,870
Unrealized (loss)		
1,080,000 common shares of Vior	-	(237,470)
	$ -	$ 113,400

During the three months ended March 31, 2017, the Company sold its investment in marketable securities for $215,551, net of commission.

5. Property and equipment

Cost	Computer software	Leasehold improvements	Computer equipment	Total
Balance, December 31, 2015	$ 5,458	$ 14,480	$ 3,711	$ 23,649
Disposals	-	(14,480)	-	(14,480)
Balance, December 31, 2016	5,458	-	3,711	9,169
Additions	-	-	46,137	46,137
Balance, March 31, 2017	$ 5,458	$ -	$ 49,848	$ 55,306

Accumulated Amortization	Computer software	Leasehold improvements	Computer equipment	Total
Balance, December 31, 2015	$ 3,183	$ 14,480	$ 3,711	$ 21,374
Amortization during the period	1,819	(14,480)	-	(12,661)
Balance, December 31, 2016	5,002	-	3,711	8,713
Amortization during the period	456	-	3,844	4,300
Disposals during the period	-	-	-	-
Balance, March 31, 2017	$ 5,458	$ -	$ 7,555	$ 13,013

Carrying value	Computer software	Leasehold improvements	Computer equipment	Total
Balance, December 31, 2016	$ 456	$ -	$ -	$ 456
Balance, March 31, 2017	$ -	$ -	$ 42,293	$ 42,293

(Expressed in Canadian dollars)

6. Mining Properties

The accumulated mining property acquisition costs, which have been expensed in these financial statements, are as follows:

	As at March 31, 2017	**As at March 31, 2016**
Douay property		
Opening balance	**$ 20,892,875**	$ 20,892,875
Acquisition	**357,500**	-
Ending balance	**$ 21,250,375**	$ 20,892,875

During the three months ended March 31, 2017, the Company repurchased and cancelled the 1.5% NSR on the North West Claims from CANEX Metals Inc. (formerly Northern Abitibi Mining Corp.) ("CANEX") for a total cash consideration of $325,000, revised its obligations to CANEX further to the bonus purchase price, for $20,000 and acquired the remaining 10% interest in the West Zone for $12,500.

During the three months ended March 31, 2017, the Company staked an additional 294 mineral claims surrounding the Company's Douay Property.

7. Exploration and evaluation expenditures

The accumulated exploration and evaluation expenditures, which have been expensed in these financial statements, are as follows:

	As at March 31, 2017	**As at March 31, 2016**
Douay property		
Opening balance	**$ 9,676,704**	$ 7,887,728
Drilling and core	**2,113,042**	6,528
Engineering	**30,660**	(1,255)
Environmental	**36,768**	-
Geochemical	**87,696**	-
Geology	**72,990**	3,265
Geophysics	**56,111**	-
Licences and permits	**25,161**	203
Project management and supervision	**46,677**	-
Other exploration costs	**14,605**	154
Ending balance	**$ 12,160,414**	$ 7,896,623

8. Share capital

a) Authorized share capital

The authorized share capital consisted of unlimited number of common shares. The common shares do not have a par value. All issued shares are fully paid.

(Expressed in Canadian dollars)

8. Share capital (continued)

b) Common shares issued

	Number of common shares	Amount
Balance, December 31, 2015 and March 31, 2016	69,511,617	$ 32,014,380
Balance, December 31, 2016	131,162,407	$ 34,839,323
Warrants exercised (note 10)	7,345,873	861,794
Valuation of warrants exercised (note 10)	-	334,545
Balance, March 31, 2017	138,508,280	$ 36,035,662

9. Stock options

The following table reflects the continuity of stock options:

	Number of stock options	Weighted average exercise price ($)
Balance, December 31, 2015	5,930,000	0.13
Expired	(310,000)	0.12
Balance, March 31, 2016	5,620,000	0.13
Balance, December 31, 2016	12,410,000	0.20
Expired	(747,500)	0.35
Granted (i)	475,000	0.40
Balance, March 31, 2017	12,137,500	0.20

(i) On March 2, 2017, the Company granted 475,000 incentive stock options to certain new employees and consultants with each option exercisable into one common share of the Company at an exercise price of $0.40 per share for a period of five years. The options vest 1/4 immediately and 1/4 on each anniversary of the date of grant. The grant date fair value of $184,918 or $0.3893 per option was assigned to the stock options as estimated by using the Black-Scholes valuation model with the following assumptions: expected dividend yield of 0%, expected volatility of 152% which is based on historical volatility, risk-free rate of return of 1.17% and an expected maturity of 5 years.

The following table reflects the actual stock options issued and outstanding as of March 31, 2017:

Exercise Price ($)	Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (Exercisable)
0.12	1.7	1,620,000	1,620,000
0.12	2.6	500,000	333,334
0.10	3.6	3,000,000	1,500,000
0.24	4.3	800,000	200,000
0.24	4.4	400,000	100,000
0.25	4.7	5,342,500	1,397,500
0.40	4.9	475,000	118,750
0.20	3.9	12,137,500	5,269,584

(Expressed in Canadian dollars)

10. Warrants

The following table reflects the continuity of warrants:

	Number of warrants	Weighted average exercise price ($)
Balance, December 31, 2015 and March 31, 2016	-	-
Balance, December 31, 2016	61,924,075	0.22
Issued (i)	353,440	0.28
Exercised	(7,345,873)	0.12
Balance, March 31, 2017	54,931,642	0.23

(i) Issued on exercise of warrant

The following table reflects the actual warrants issued and outstanding as of March 31, 2017:

Number of Warrants Outstanding	Grant Date Fair Value($)	Weighted average exercise Price ($)	Expiry Date
10,359,575	302,843	0.10	May 2017
80,500	20,198	0.13	July 2017
2,250,000	140,440	0.13	July 2019
39,795,334	2,638,319	0.28	November 2019
2,446,233	731,913	0.15(1)	November 2019
54,931,642	3,833,713	0.23	

(1) Exercisable into one common share unit which consists of one common share and one common share warrant. Each common share warrant entitles the holder to purchase one additional common share at an exercise price of $0.28 per share until November 2019.

11. General and administrative

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
Professional fees	**$ 55,179**	$ 8,923
Salaries and benefits	**36,937**	35,836
Management and consulting	**98,929**	32,832
Office and general	**55,315**	13,099
Travel and promotion	**183,444**	127
Share-based payments	**138,314**	12,112
Business development	**14,626**	7,000
Amortization	**4,300**	455
	$ 587,044	$ 110,384

(Expressed in Canadian dollars)

12. Related party balances and transactions

The Company has no ultimate parent.

Key management personnel compensation comprised:

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
Short-term benefits	**$ 50,000**	$ 22,500
Share-based payments	**90,189**	9,669
	$ 140,189	$ 32,169

Under an agreement between the Company and 9134-4382 Quebec Inc. ("9134-4382"), (which is owned by the President and CEO), during the three months ended March 31, 2017, 9134-4382 invoiced or the Company accrued a total of $25,000 (three months ended March 31, 2016 - $22,500) for exploration and CEO services provided to the Company. At March 31, 2017, there is an amount of $17,262 (December 31, 2016 - $19,715) due to 9134-4382 by the Company.

Under an agreement between the Company and 2364158 Ontario Inc. ("2364158"), (which is owned by the COO), during the three months ended March 31, 2017, 2364158 invoiced or the Company accrued a total of $25,000 (three months ended March 31, 2016 - $0) for COO services provided to the Company. At March 31, 2017, there is an amount of $0 (December 31, 2016 - $0) due to 2364158 by the Company.

During the three months ended March 31, 2017, the Company paid or accrued rent of $10,215 (three months ended March 31, 2016 - $4,950) to a director of the Company. At March 31, 2017, there is an amount of $480 (December 31, 2016 - $1,980) due to this director.

The above noted transactions are in the normal course of business and are measured at the exchange amount, as agreed to by the parties, and approved by the Board of Directors in strict adherence to conflict of interest laws and regulations.

As of March 31, 2017, directors and officers collectively control 8,985,635 common shares of the company or approximately 6% of the total common shares outstanding. To the knowledge of the directors and executive officers of the Company, the remaining common shares of the Company are widely held.

13. Segmented information

The Company's operations comprise a single reporting operating segment engaged in mineral exploration in Canada. As the operations comprise a single reporting segment, amounts disclosed in the unaudited condensed interim financial statements also represent segment amounts. In order to determine reportable operating segments, the chief operating decision maker reviews various factors including geographical location, quantitative thresholds and managerial structure.

14. Net loss per common share

The calculation of basic and diluted loss per share for the three months ended March 31, 2017 was based on the loss attributable to common shareholders of $3,531,637 (three months ended March 31, 2016 - $118,420) and the weighted average number of common shares outstanding of 133,335,441 (three months ended ended March 31, 2016 - 69,511,617). Diluted loss per share did not include the effect of the stock options and warrants as they are anti-dilutive.

15. Contingencies

(i) The Company had a tax issue with respect to flow-through spending in 2010 and 2011 which was the subject of an agreement with Canadian Taxation Authorities. The agreement quantified underspent flow-through obligations and gave the Company the right but not the obligation, not to exceed $400,000, to pay taxes on behalf of the flow-through investors which could otherwise be reassessed to flow-through investors. The Company's payment on behalf of investors is not CRA's normal policy and reflects mitigating circumstances. A payment of $400,000 to the CRA per the settlement agreement was made during the year ended December 31, 2016.

The Company has continued to accrue $42,000 as a current liability and has a potential settlement amount with Revenu Quebec further to note 15(ii) below.

(ii) The Company received a draft re-assessment from Revenu Quebec further to their audit which was mainly focused on Quebec Exploration Tax Credits for the tax years 2011 through 2014. The Company has provided its reply refuting the re-assessment but at this time it is unknown as to the final re-assessment.

Management has reviewed the estimated range of potential reassessments and has accrued an additional $200,000 as a potential contingent liability bringing the contingent amount to $242,000.

16. Subsequent event

Subsequent to March 31, 2017, 3,300,000 incentive stock options were granted to certain officers and consultants of the Company with each option exercisable into one common share of the Company at an exercise price of $0.30 per share for a period of five years. The options vest 1/4 immediately and 1/4 on each anniversary of the date of grant.