AMENDED

OAKMONT MINERALS CORP.
(formerly Oakmont Capital Corp.)

CONSOLIDATED CONDENSED FINANCIAL STATEMENTS

(An Exploration Stage Company)

(Expressed in Canadian dollars)

November 30, 2013

The Consolidated Condensed Financial Statements for the period ended November 30, 2013 which were filed on January 29, 2014 have been amended to address a reclassification from long term liabilities to current liabilities in the Consolidated Condensed Statements of Financial Position. Oakmont Minerals Corp. has re-filed its Consolidated Condensed Financial Statements for the period ended November 30, 2013 to comply with National Instrument 51-102 Part 4.3 Interim Financial Report (2)(b) and IAS 34 paragraph 20(c).

These Amended Consolidated Condensed Financial Statements for the period ended November 30, 2013 which were approved by the Board of Directors on April 14, 2014, supersede the previously filed Condensed Interim Consolidated Financial Statements for the period ended November 30, 2013.

Oakmont Minerals Corp. **AMENDED**
(Formerly Oakmont Capital Corp.)
Consolidated Condensed Statements of Financial Position
Expressed in Canadian Dollars

	November 30, 2013 (unaudited)	February 28, 2013 (audited)
Assets		
Current		
Cash	$ 132,259	$ 269,987
HST/GST recoverable	26,176	16,464
Bond deposit	1,689	
Other receivable (Note 4)	200,000	-
	360,124	286,451
Exploration and evaluation assets (Note 3)	681,602	
Deferred Costs	-	48,042
	$ 1,041,726	$ 334,493
Liabilities		
Current		
Accounts payable and accrued liabilities	$ 4,803	$ 27,698
Advances from a related party (Note 11)	46,305	-
	51,108	27,698
Shareholders' Equity		
Share capital		
Share capital (Note 5)	1,240,517	422,717
Reserves	111,641	58,636
Deficit	(361,540)	(174,558)
	990,618	306,795
	$ 1,041,726	$ 334,493

Continuance of Operations (Note 1)

Events After the Reporting Period (Note 12)

Approved on behalf of the Board of Directors:

"Fraser Atkinson"
…… Director

"Mark Achtemichuk"
…… Director

See notes to consolidated condensed financial statements.

AMENDED

Oakmont Minerals Corp.
(Formerly Oakmont Capital Corp.)
Condensed Consolidated Statements of Operations and Comprehensive Loss
For the Three and Nine Months Ended November 30, 2013 and 2012
Expressed in Canadian Dollars

	Three months ended November 30, 2013 (unaudited)	Three months ended November 30, 2012 (unaudited)	Nine months ended November 30, 2013 (unaudited)	Nine months ended November 30, 2012 (unaudited)
Expenses				
Foreign exchange	$ 53	$ -	$ 379	$ -
Investor relations	900	-	7,680	-
Office and administration	3,008	2,264	28,150	7,958
Professional fees	25,456	1,845	66,416	3,466
Stock-based compensation	-	-	53,005	-
Travel	1,072	-	31,352	3,340
Write-off advance	-	25,884	-	25,884
Net loss and comprehensive loss	$ 30,489	$ 29,993	$ 186,982	$ 40,648
Basic and diluted loss per share	$ 0.00	$ 0.00	$ 0.02	$ 0.01
Weighted average number of shares outstanding	12,252,000	6,800,000	10,388,407	6,800,000

See notes to consolidated condensed financial statements.

AMENDED

Oakmont Minerals Corp.
(Formerly Oakmont Capital Corp.)
Condensed Consolidated Statements of Changes in Equity
For the Nine Months Ended November 30, 2013 and 2012
Expressed in Canadian Dollars

	Share Capital		Reserves		
	Number	Amount	Equity settled share-based payments	Deficit	Total
Balance, February 29, 2012	**6,800,000**	**$ 422,717**	**$ 58,636**	**$ (114,383)**	**$ 366,970**
Net and comprehensive loss for the period	-	-	-	(40,648)	(40,648)
Balance, November 30, 2012	**6,800,000**	**$ 422,717**	**$ 58,636**	**$ (155,031)**	**$ 326,322**
Balance, February 28, 2013	**6,800,000**	**$ 422,717**	**$ 58,636**	**$ (174,558)**	**$ 306,795**
Shares issued on acquisition of 0939181 BC	3,352,000	502,800	-	-	502,800
Shares issued on private placement	2,100,000	315,000	-	-	315,000
Stock based compensation	-	-	53,005	-	53,005
Net and comprehensive loss for the period	-	-	-	(186,982)	(186,982)
Balance, November 30, 2013	**12,252,000**	**$ 1,240,517**	**$ 111,641**	**$ (361,540)**	**$ 990,618**

See notes to consolidated condensed financial statements.

AMENDED

Oakmont Minerals Corp.
(Formerly Oakmont Capital Corp.)
Condensed Consolidated Statements of Cash Flows
For the Nine Months Ended November 30, 2013 and 2012
Expressed in Canadian Dollars

	Nine months ended November 30, 2013 (unaudited)	**Nine months ended November 30, 2012** (unaudited)
Operating Activities		
Net (loss) for the period	$ (186,982)	$ (40,648)
Items not affecting cash:		
Stock based compensation	53,005	-
Write off advance	-	25,884
Changes in non-cash operating working capital items:		
Accounts payable and accrued liabilities	(23,464)	2,621
HST/GST recoverable	(9,712)	(3,188)
	(167,153)	(15,331)
Investing Activities		
Cash acquired in acquisition of 0939181 BC Ltd.	1,591	-
Exploration and evaluation costs	(93,460)	-
Deferred costs	-	(10,809)
Other receivable	(200,000)	-
Bond Deposit	15,419	-
	(276,450)	(10,809)
Financing Activities		
Net proceeds from share offering	315,000	-
Advances from (repayment to) a related party	(9,125)	-
	305,875	(10,809)
Increase(Decrease) of Cash	(137,728)	(26,140)
Cash, beginning of Period	269,987	338,392
Cash, end of Period	$ 132,259	$ 312,252
Supplemental Information		
Interest paid	$ -	$ -
Income taxes paid	-	-
Non-cash Investing and Financing activities		
Exploration and evaluation assets acquired on acquisition of 0939181 BC Ltd	631,389	-

See notes to consolidated condensed financial statements.

1. INCORPORATION and CONTINUANCE OF OPERATIONS

Oakmont Minerals Corp. (formerly Oakmont Capital Corp.) (the "Company" or "Oakmont") was incorporated under the Business Corporations Act (British Columbia) on March 30, 2010. The Company through its wholly-owned subsidiary Utah Manganese, Inc., which was incorporated in the State of Utah is in the business of owning, exploiting, exploring, developing and evaluating mineral properties, as well as future production and future disposal once production is completed. The Company owns interests in multiple mineral titles and claims in the southwest region of Utah.

The Company's principal place of business is Suite 910 – 355 Burrard Street, Vancouver, BC, V6C 2G8.

The unaudited consolidated condensed interim financial statements were authorized by the Board of Directors on April 14, 2014.

Going concern of operations

These condensed financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to a going concern, 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. The Company has not generated any revenues and has incurred losses of $361,540 since inception. The continuation of the Company as a going concern is dependent on future cash flows from operations which depends upon the successful discovery and development of estimated reserves, and bringing its mineral properties into production to achieve a profitable level of operations and obtaining necessary financing to fund ongoing operations. The Company's ability to achieve these objectives is subject to material uncertainty which casts significant doubt upon the Company's ability to continue as a going concern.

2. Significant Accounting Policies

(a) Basis of presentation

The consolidated condensed financial statements of the Company for the period ended November 30, 2013 were prepared in accordance with International Accounting Standard 34 Interim Financial Reporting as issued by the International Accounting Standards Board ("IASB").

These consolidated condensed financial statements include the accounts of the Company and all its wholly-owned subsidiaries (0939181 BC Ltd and Utah Manganese, Inc.) commencing July 3, 2013 (note 8). All intercompany balances, transactions, revenues and expenses are eliminated upon consolidation. Certain information and note disclosures which are considered material to the understanding of the Company's consolidated condensed financial statements are provided below.

These consolidated condensed financial statements were prepared under the historical cost convention, except for certain items not carried at historical cost as discussed below. The same accounting policies and methods of computation are followed in these consolidated condensed financial statements as the most recent annual financial statements.

2. Significant Accounting Policies (continued)

All amounts are expressed in Canadian dollars, unless otherwise stated.

(b) Financial instruments

Financial assets are classified into one of the following categories based on the purpose for which the asset was acquired. All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: available-for-sale, loans-and-receivables, held-to-maturity or at fair value through profit or loss ("FVTPL"). Transaction costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

The Company's accounting policy for each category is as follows:

i. Loans-and-receivables

These assets are non-derivative financial assets resulting from the delivery of cash or other assets by a lender to a borrower in return for a promise to repay on a specified date or dates, on demand. They are initially recognized at fair value plus transaction costs that are directly attributable to their acquisition or issue and subsequently carried at amortized cost, using the effective interest rate method, less any impairment losses. Amortized cost is calculated taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction costs. Gains and losses are recognized in the Statement of Operations when the loans and receivables are derecognized or impaired, as well as through the amortization process. The Company has classified its cash, bond deposit and other receivable as loans-and-receivables.

ii. Held-to-maturity investments

These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in the Statement of Operations. The Company did not have any assets classified as held-to-maturity.

iii. Financial assets at Fair Value ("FVTPL")

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through the Statement of Operations. Regular way purchases and sales of FVTPL financial assets are accounted for at trade date, as opposed to settlement date. The Company did not have any assets classified as FVTPL.

2. Significant Accounting Policies (continued)

(b) Financial instruments (continued)

iv. Available-for-sale assets ("AFS")

Non-derivative financial assets not included in the above categories are classified as available-for-sale. Available-for-sale assets are carried at fair value with changes in fair value recognized in accumulated other comprehensive loss/income. Where there is a significant or prolonged decline in the fair value of an available-for-sale financial asset (which constitutes objective evidence of impairment), the full amount of impairment, including any amount previously recognized in other comprehensive loss/income, is recognized in profit or loss. If there is no quoted market price in an active market and fair value cannot be readily determined, available-for-sale assets are carried at cost.

On sale or impairment, the cumulative amount recognized in other comprehensive loss/income is reclassified from accumulated other comprehensive loss/income to Statement of Operations. The Company did not have any assets classified as AFS.

v. Impairment of financial assets

At each reporting date the Company assesses whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or group of financial assets is deemed to be impaired, if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset or the group of financial assets.

vi. Other financial liabilities ("OTL")

Financial liabilities are classified as other financial liabilities, based on the purpose for which the liability was incurred, and are comprised of trade payables and accrued liabilities, and advances from a related party. These liabilities are initially recognized at fair value net of any transaction costs directly attributable to the issuance of the instrument and are subsequently carried at amortized cost using the effective interest rate method. This ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried in the statement of financial position. Interest expense in this context includes initial transaction costs and premiums payable on redemption, as well as any interest or coupon payable while the liability is outstanding.

vii. Derivative financial assets and liabilities

Derivative financial assets and liabilities are initially recognized at their fair value on the date the derivative contract is entered into and are subsequently re-measured at their fair value at each reporting period with changes in the fair value recognized in profit and loss. Derivative financial assets and liabilities include warrants purchased or issued by the Company denominated in a currency other than the Company's functional currency. As at November 30, 2013 the Company did not have any derivative financial assets or liabilities.

2. Significant Accounting Policies (continued)

(c) Cash and cash equivalents

Cash and cash equivalents usually consist of highly liquid investments which are readily convertible into cash with maturity of three months or less and are subject to an insignificant risk of change in value. As at November 30, 2013, the Company had no cash equivalents.

(d) Deposits

The Company classifies as deposits payments made to the State authorities for drilling permits. The Company expects the deposit to be repaid within the next fiscal period.

(e) Foreign currency translation

The reporting currency of the Company is the Canadian dollar.

The functional currency of each of the parent Company and its subsidiaries is measured using the currency of the primary economic environment in which that entity operates. The consolidated condensed financial statements are presented in Canadian dollars which is the parent company's functional and presentation currency. The functional currency of the subsidiaries is the United States dollar.

Transactions and balances:

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in profit or loss in the statement of comprehensive income in the period in which they arise.

Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive income in the statement of comprehensive income to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive income. Where the nonmonetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

Parent and Subsidiary Companies (Group):

The financial results and position of foreign operations whose functional currency is different from the presentation currency are translated as follows:

- assets and liabilities are translated at period-end exchange rates prevailing at that reporting date; and
- income and expenses are translated at average exchange rates for the period.

Exchange differences arising on translation of foreign operations are transferred directly to the Group's foreign currency translation reserve in the statement of comprehensive income. These differences are recognized in the profit or loss in the period in which the operation is disposed of.

2. Significant Accounting Policies (continued)

(f) Exploration and evaluation assets

Once a permit to explore an area has been secured, expenditures on exploration and evaluation activities are capitalized to exploration and evaluation assets. Property, plant, and equipment used in exploration and evaluation activities are likewise capitalized to exploration and evaluation assets.

Exploration expenditures relate to the initial search for deposits with economic potential and to detailed assessments of deposits or other projects that have been identified as having economic potential.

Management reviews the carrying value of capitalized exploration costs when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount. In the case of undeveloped projects, there may be only inferred resources to form a basis for the impairment review. The review is based on a status report regarding the Company's intentions for development of the undeveloped property.

Once an economically viable reserve has been determined for an area and the decision to proceed with development has been approved, exploration and evaluation assets attributable to that area are first tested for impairment and then reclassified to construction in progress within property, plant and equipment.

Subsequent recovery of the resulting carrying value depends on successful development or sale of the undeveloped project. If put into production, the costs of acquisition and exploration will be amortized over the life of the property, based on estimated economic reserves. If a project does not prove viable, all irrecoverable costs associated with the project net of any impairment provisions are written off. As at November 30, 2013 there is no production activity.

Mineral exploration and evaluation expenditures are classified as intangible assets.

(g) Restoration, Rehabilitation, and Environmental Obligations

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the unit-of-production or the straight line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss.

2. Significant Accounting Policies (continued)

(g) Restoration, Rehabilitation, and Environmental Obligations (continued)

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable.

The Company has no material restoration, rehabilitation and environmental obligations as the disturbance to date is insignificant.

(h) Loss per Share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

(i) Share capital

Common shares are classified as equity. Commissions paid to brokers, and other related share issue costs, such as legal, auditing, and printing, on the issue of the Company's shares are charged directly to share capital, net of any tax effects. During the period ended November 30, 2013 the Company did not incur any share issue costs.

(j) Income taxes

Income tax expense comprises current and deferred tax. Current and deferred tax are recognized in net income except to the extent that it relates to a business combination or items recognized directly in equity or in other comprehensive loss/income.

Current income taxes are recognized for the estimated income taxes payable or receivable on taxable income or loss for the current year and any adjustment to income taxes payable in respect to previous years. Current income taxes are determined using tax rates and tax laws that have been enacted or substantively enacted by the year end date.

Deferred tax assets and liabilities are recognized where the carrying amount of an asset or liability differs from its tax base, except for taxable temporary differences arising on the initial recognition of goodwill and temporary differences arising on the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting nor taxable profit or loss.

2. Significant Accounting Policies (continued)

(j) Income taxes (continued)

Recognition of deferred tax assets for unused tax losses, tax credits, and deductible temporary differences is restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. At the end of each reporting period the Company reassesses deferred tax assets. The Company recognizes a previously unrecognized deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

(k) Critical accounting estimates and judgments

The preparation of these consolidated condensed financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These consolidated condensed financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to the inputs used in the Black Scholes valuation model to measure stock based compensation, and $nil provision for income taxes.

Critical accounting judgments

i. the assessment of the carrying value of the exploration and evaluation assets included in the consolidated condensed statements of financial position for indicators of impairment;

ii. the determination of categories of financial assets and financial.

iii. the determination of the functional currency of each entity within the group.

(l) Share-based payment transactions

The company grants share-based awards to certain officers, employees, directors and other eligible persons. For equity settled awards, the fair value is charged to the consolidated statement of comprehensive income (loss) and credited to the share-option reserve account, on a straight-line basis over the vesting period, after adjusting for the estimated number of awards that are expected to vest.

2. Significant Accounting Policies (continued)

(l) Share-based payment transactions (continued)

The fair value of the equity-settled awards is determined at the date of the grant. In calculating fair value, no account is taken of any vesting conditions, other than conditions linked to the price of the shares of the Company. Each tranche in an award is considered a separate award with its own vesting period and grant date fair value. The fair value is determined by using the Black-Scholes option pricing model. At each financial reporting date, the cumulative expense representing the extent to which the vesting period has expired and management's best estimate of the awards that are ultimately expected to vest is computed. The movement in cumulative expense is recognized in the consolidated statement of comprehensive income (loss) with a corresponding entry against the related equity settled share-based payments reserve account. No expense is recognized for awards that do not ultimately vest.

Where equity instruments are granted to non-employees, they are recorded at the fair value of the goods or services received in the consolidated statement of comprehensive loss/income, unless they are related to the issuance of shares. Amounts related to the issuance of shares are recorded as a reduction of share capital. When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of valuation model. The fair value of stock options granted to non-employees is re-measured at the earlier of each financial reporting or vesting date, and any adjustment is charged or credited to operations upon re-measurement.

3. Exploration and Evaluation Assets

The Company's wholly owned subsidiary Utah Manganese, Inc. has staked 150 claims at a cost of $29,957 incurred prior to the current period on four properties near Moab, Utah including:

- Dubinky Well (50 claims)
- Duma Point (70 claims)
- Moab Fault (15 claims)
- Flat Iron (15 claims)

During the period ended November 30, 2013, the Company incurred the following deferred exploration costs:

Balance, February 28, 2013	$ -
Acquired on acquisition of 0939181 BC Ltd.	631,389
Incurred during the period:	
Acquisition costs	21,000
Exploration and evaluation expenditures	29,214
Balance, November 30, 2013	$ 681,602

Title to mining properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing historic characteristic of many mining properties. The Company has filed for all of its mineral properties and, to the best of its knowledge, title to all of its properties are in good standing.

3. Exploration and Evaluation Assets (continued)

The impairment assessment of exploration and evaluation assets resulted in no amounts being written off the Company's properties.

4. Transaction with GreenPower Motor Company Inc. ("GreenPower")

On November 21, 2013, the Company entered into a non-binding letter of intent pursuant to which the Company has agreed to acquire all of the issued and outstanding shares of GreenPower (the "**Acquisition**"). Upon successful closing of the Acquisition, GreenPower will be a wholly-owned subsidiary of Oakmont. The Acquisition will constitute a Reverse Takeover of the Company, as defined in the policies of the TSX Venture Exchange (the "**TSXV**").

The terms of the Acquisition are such that the Company will issue one common share for each GreenPower share outstanding after the company has completed a consolidation of its outstanding common shares on a two for one basis. The company had 12,252,000 common shares issued and outstanding (6,126,000 common shares after the consolidation) at November 30, 2013. GreenPower had 55,616,956 common shares issued and outstanding at December 31, 2013.

In connection with the Acquisition, the Company has entered into a secured loan agreement with GreenPower dated December 20, 2013 pursuant to which the Company advanced $200,000 to GreenPower, which will bear interest at the rate of 10% per annum and is due the later of 1) nine months after the date of advance and 2) three months after the termination of the Acquisition without completion. (the "**Bridge Loan**"). The loan is secured against all present and after acquired property of GreenPower, including its intellectual property, and a pledge to the Company by GreenPower of the shares of GPI.

The Letter of Intent is expected to be superseded by a formal definitive agreement. In accordance with the policies of the TSXV, trading in common shares of the Company has been halted in connection with the announcement of the Acquisition. Trading will remain halted until completion of the Acquisition or until satisfactory documentation with respect to the Acquisition has been filed with the TSXV to allow a resumption of trading.

5. Share Capital

Authorized
Unlimited number of common shares without par value
Unlimited number of preferred shares without par value

On July 3, 2013, the Company completed a concurrent non-brokered private placement of 2,100,000 units for gross proceeds of $315,000. Each unit is comprised of one Share and one half of one Warrant to acquire one Share for three years at an exercise price of $0.20 per Share.

6. Stock Options

The Company has adopted an incentive stock option plan (the "Plan"), whereby it can grant options to directors, officers, employees, and consultants of the Company. The maximum number of shares that may be reserved for issuance under the Plan is limited to 10% of the issued common shares of the Company at any time. The exercise price of options granted under the Plan shall not be less than the minimum prevailing price permitted by the TSXV policies.

6. Stock Options (continued)

On July 3, 2013, the Company granted 500,000 incentive stock options to its directors and officers. The options are valued at $53,005 have an exercise price of $0.20 and will expire on July 3, 2018.

As at November 30, 2013, the Company had outstanding stock options, enabling the holders to acquire further common shares as follows:

Number of Shares	Exercise Price	Expiry Date
500,000	$0.10	June 21, 2016
500,000	$0.20	July 3, 2018

Stock option transactions are summarized as follows:

	November 30, 2013		February 28, 2013	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Balance, beginning of period	500,000	$ 0.10	500,000	$ 0.10
Granted	500,000	0.20	-	-
Exercised	-	-	-	-
Expired	-	-	-	-
Balance, end of period	1,000,000	0.15	500,000	0.10
Options exercisable, end of period	1,000,000	$ 0.15	500,000	$ 0.10

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

	November 30, 2013
Exercise price	$ 0.20
Share Price on grant date	$ 0.15
Risk-free interest rate	1.377
Expected life of options	5 years
Annualized volatility	100%
Dividend rate	n/a

(1) Expected volatility was determined by reference to historic volatility of similar entries following a comparable period in their lives.

7. Warrants

As at November 30, 2013, the Company had outstanding warrants, enabling the holders to acquire common shares as follows:

Number of Shares	Exercise Price	Expiry Date
1,050,000	$0.20	July 3, 2016

Warrant transactions are summarized as follows:

	November 30, 2013		February 28, 2013	
	Number of Warrants	Weighted Average Exercise Price	Number of Warrants	Weighted Average Exercise Price
Balance, beginning of period	400,000	$ 0.10	400,000	$ 0.10
Granted	1,050,000	0.20	-	-
Exercised	-	-	-	-
Expired/cancelled	(400,000)	0.10	-	-
Balance, end of period	1,050,000	$ 0.20	400,000	$ 0.10
Warrants exercisable, end of period	1,050,000	$ 0.20	400,000	$ 0.10

During the nine month period, 400,000 previously issued warrants expired unexercised.

On July 3, 2013, the Company completed a concurrent non-brokered private placement of 2,100,000 units for gross proceeds of $315,000. Each unit consists of one Share and one half of one Warrant to acquire one Share for three years at an exercise price of $0.20 per Share.

8. Acquisition of 0939181 B.C. Ltd.

On July 3, 2013, the Company completed its Qualifying Transaction through the closing of a share exchange agreement, dated October 25, 2012 (the “Agreement”), with 0939181 B.C. Ltd. (“PrivateCo”), a private company incorporated under the laws of British Columbia, Canada, and all of the shareholders of PrivateCo. The Agreement has been accounted for as a purchase of net assets, where the acquired assets and liabilities are measured at fair value and the purchase price is allocated over the group of assets acquired based on their relative fair values. The transaction costs are capitalized as part of the cost.

8. Acquisition of 0939181 B.C. Ltd. (continued)

Under the terms of the Agreement, the Company acquired all of the issued and outstanding shares of PrivateCo from the PrivateCo Shareholders in exchange for the issuance of an aggregate of 3,352,000 common shares in the capital of the Company (each, a "Share") at $0.15 per share. The Qualifying Transaction was approved at the Company's annual general and special meeting of shareholders held on May 14, 2013 by way of ordinary resolution and a resolution of a majority of the disinterested shareholders of the Company.

PrivateCo holds all of the issued and outstanding shares of Utah Manganese, Inc., a private company incorporated under the laws of Utah, USA, which holds the Duma Point, Dubinky Well, Moab Fault and Flat Iron properties consisting of a total of 150 mineral claims totaling 1,250 hectares located 25 to 50 Kilometers from Moab, in southeast Utah.

The purchase price for the acquisition of PrivateCo was calculated as follows:

Consideration	
Fair value of 3,352,000 shares	$ 502,800
Transaction costs	91,288
Total purchase price	$ 594,088

The following table sets out the allocation of the purchase price to the fair value of the assets and liabilities acquired.

Allocation of Purchase Price	
Cash	$ 1,591
Bond deposit	17,108
Exploration and evaluation costs	631,388
Accounts payable and due to related party	(55,999)
Total allocation	$ 594,088

9. Financial Instruments

The Company's financial instruments consist of cash, bond deposit, other receivable, accounts payable and accrued liabilities and advances from a related party. The fair value of these financial instruments approximates their carrying value, unless otherwise noted.

9. Financial Instruments (continued)

Overview

The Company has exposure to the following financial instrument related risks.

Credit risk

The Company's exposure to credit risk is on its cash and other receivable. Cash consists of cash bank balances held in a major Canadian financial institution with a high credit quality and therefore minimal risk.

Liquidity risk

The Company ensures that there is sufficient capital in order to meet short-term business requirements, after taking into account the Company's holdings of cash. The Company's cash is invested in a bank and is available on demand.

Market risks

Market risk is the risk of loss that may arise from changes in market factors such as interest rates. The Company believes interest rate risk is not material.

The Company is exposed to foreign exchange risk as its exploration and evaluation properties are located in the United States. Management monitors its foreign currency balances, the Company does not engage in any hedging activities to reduce its foreign currency risk.

At November 30, 2013 the Company was exposed to currency risk through the following monetary assets and liabilities in US Dollars.

	US $
Cash	1,508
Bond deposit	2,000
Advances from a related party	47,000

Based on the net exposure and assuming all other variables remain constant a 10% change in the appreciation or depreciation of the US dollar relative to the Canadian dollar would not have a material impact on the Company's comprehensive loss.

10. Capital Management

As the Company is seeking business opportunities, its principal source of capital is from the issuance of common shares. The Company's capital management objective is to obtain sufficient capital to develop new business opportunities for the benefit of its shareholders. To meet the objectives, management monitors the Company's ongoing capital requirements on specific business opportunities on a case-by-case basis. The capital structure of the Company consists of cash and equity attributable to common shareholders, consisting of issued share capital and deficit. There was no change to the Company's approach to capital management during the period. The company is not subject to extremely imposed capital requirements.

11. Related Party 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 conducted in the normal course of operations are measured at the exchange value (the amount established and agreed to by the related parties).

The Company's Qualifying Transaction was a Non-Arm's Length Qualifying Transaction, as defined in the policies of the Exchange.

The advances of $46,305 are from a Director of the Company. The amount is unsecured, non-interest bearing and repayable on or after April 1, 2014.

During the period, the Company incurred share-based compensation expense of $53,005 with directors of the Company.