

GREENOCK RESOURCES INC.
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2015
(Unaudited)
(Expressed in Canadian Dollars)

**NOTICE OF NO AUDITOR REVIEW OF
INTERIM FINANCIAL STATEMENTS**

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

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

GREENOCK RESOURCES INC.
Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian dollars)

	As at March, 2015	As at December 31, 2014
	\$	\$
ASSETS		
Current Assets		
Cash and cash equivalents	311,414	316,047
Sundry receivables	12,333	16,928
Prepaid expenses	-	-
Total current assets	323,747	332,975
Non-current assets		
Exploration and evaluation assets (note 6)	1	1
Total non-current assets	1	1
TOTAL ASSETS	323,748	332,976
LIABILITIES AND SHAREHOLDERS' DEFICIENCY		
Current Liabilities		
Accounts payable and accrued liabilities (note 5)	139,034	111,514
Promissory note payable (note 8)	-	-
Total liabilities	139,034	111,514
Shareholders' Deficiency		
Share capital (note 7(a))	12,233,817	12,233,817
Reserves for warrants (note 7(c))	251,456	251,456
Equity settled share based reserves	4,844,508	4,844,508
Other comprehensive income	40,975	40,975
Accumulated deficit	(17,186,042)	(17,149,294)
Total shareholders' deficiency	184,714	221,462
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY	323,748	332,976

Nature of Business and Going Concern (note 1)

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

Approved on Behalf of the Board of Directors:

/s/ Mike Blady
Director

/s/ Ryan Cheung
Director

GREENOCK RESOURCES INC.**Condensed Interim Consolidated Statements of Loss and Other Comprehensive Income**

(Expressed in Canadian Dollars)

	For the period ended March 31	
	2015	2014
	\$	\$
Expenditures		
General and administrative expenses (<i>note 10</i>)	(36,748)	(13,854)
Income (Loss) before the undernoted	(36,748)	(13,854)
Gain on settlement of debt (<i>note 8</i>)	-	189,888
Net income (loss) for the period	(36,748)	(176,034)
Other comprehensive income		
Items that will be reclassified subsequently to net loss		
Foreign exchange translation of foreign subsidiary	-	9,378
Total comprehensive income (loss) for the year	(36,748)	166,656
Basic and diluted income (loss) per share (<i>note 7(d)</i>)	(0.00)	0.13
Weighted average shares outstanding (<i>note 7(d)</i>)	11,421,650	1,271,377

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

GREENOCK RESOURCES INC.
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)

For the period ended March 31	2015	2014
	\$	\$
Cash flow from operating activities		
Net income (loss) for period	(36,748)	166,656
Items not involving cash:		
Unrealized foreign exchange gain	-	9,378
Amortization	-	3,598
Gain on settlement of debt	-	(189,888)
Write-down of exploration and evaluation assets	-	-
	(36,748)	(10,256)
Changes in non-cash working capital items:		
Sundry receivables	4,593	1,053
Due to related parties	19,961	5,000
Accounts payable and accrued liabilities	7,561	4,857
Cash flows used in operating activities	(4,633)	654
Investing activities		
Exploration and evaluation expenditures	-	-
Financing activities		
Gross proceeds from private placement	-	-
Finder's fees paid in cash	-	-
Share issuance cost paid in cash, net	-	-
Cash flows from financing activities	-	-
Increase (decrease) in cash and cash equivalents during the period	(4,633)	654
Cash and cash equivalents, beginning of period	316,047	4,090
Cash and cash equivalents, end of period	311,414	4,744

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

GREENOCK RESOURCES INC**Condensed Interim Consolidated Statements of Changes in Shareholders' Deficiency****For the period ended March 31, 2015 and 2014**

(Expressed in Canadian Dollars)

	Share capital	Share capital	Equity settled share-based reserves	Reserves for warrant	Other comprehensive income	Accumulated deficit	Total
	\$	\$	\$	\$	\$	\$	\$
Balance at December 31, 2013	38,139,470	11,648,383	4,844,508	23,157	50,353	(16,938,018)	(371,617)
Issued on settlement of debt	33,334	5,000	-	-	-	-	5,000
Effect of share consolidation	(36,868,155)	-	-	-	-	-	-
Foreign exchange translation of foreign subsidiary	-	-	-	-	(9,378)	-	(9,378)
Net loss for the period	-	-	-	-	-	176,034	176,034
Balance at March 31, 2014	1,304,649	11,653,383	4,844,508	23,157	40,975	(16,761,984)	(199,961)
Balance at December 31, 2014	11,421,650	12,233,817	4,844,508	251,456	40,975	(17,149,294)	221,462
Net loss for the period	-	-	-	-	-	(36,748)	(36,748)
Balance at March 31, 2015	11,421,650	12,233,817	4,844,508	251,456	40,975	(17,186,042)	184,714

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

1. Nature of business and going concern

Nature of business

Greenock Resources Inc. (the “Company” or “Greenock”) was incorporated on October 28, 2003 under the Ontario Business Corporations Act. On September 29, 2009, the Company received approval from the TSX Venture Exchange to change its name from Simberi Gold Corporation to Greenock Resources Inc. The Company’s main business is the exploration and evaluation of mining projects in the United States of America and in the Democratic Republic of Congo. In the course of its business the Company evaluates and reviews a number of potential base and precious metal projects throughout the world. To date, the Company has not earned revenues from its projects and is considered to be in the exploration stage.

The primary office of the Company is located at 605-815 Hornby Street, Vancouver, B.C. V6Z 2E6.

Going concern assumptions

The Company is in the exploration stage and is subject to risks and challenges similar to other companies in a comparable stage of exploration. These risks include, but are not limited to, dependence on key individuals, successful exploration and the ability to secure adequate financing to meet the minimum capital required to successfully complete the projects and continue as a going concern. The Company will have to raise additional funds to continue operations. Although the Company has been successful in raising funds to date, there can be no assurance that adequate funding will be available in the future, or available under terms favourable to the Company.

These successive operating losses together with the challenges of securing requisite funding beyond the next twelve months, may lend significant doubt as to the Company’s ability to continue as a going concern and accordingly use of accounting principles applicable to a going concern. These consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and presentation that would be necessary should the going concern assumption be inappropriate, and those adjustments could be material.

2. Basis of presentation and statement of compliance

Statement of compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"), effective for the Company's reporting for the period ended March 31, 2015. The policies set out below are based on IFRS issued and outstanding as of May 28, 2015, the date the Board of Directors approved the statements.

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements.

Basis of presentation

The financial statements were authorized for issue by the Board of Directors on April *, 2015.

These consolidated financial statements have been prepared on a historical cost basis except for cash and cash equivalents that have been measured at fair value. In addition these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Basis of consolidation

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries (together as the "Group") as follows:

	<u>Jurisdiction</u>	
Arrowhead Gold Inc. (iii)	United States	100% owned
Alive International Holdings (iii) (inactive)	United States	100% owned
Optima Pharmaceuticals Inc. (iii) (inactive)	Canada	100% owned
New Congo Resources Development Company Inc. (iii)	Canada	100% owned
PTM Minerals (Cayman) Ltd. (ii)	Cayman	100% owned
PTM Minerals (Congo) Ltd. (i)	Congo	100% owned

- (i) PTM Mineral (Congo) Ltd. is 100% owned by PTM Minerals (Cayman) Ltd.
- (ii) PTM Minerals (Cayman) Ltd. is 100% owned by New Congo Resources Development Company Inc.
- (iii) Companies that are 100% owned by Greenock Resources Inc. (the parent company of the Group)

Inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated in preparing the Group's consolidated financial statements.

Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The functional currency of the Company's activities in Canada is the Canadian dollar. The functional currency of the Company's subsidiaries in the United States and in the Democratic Republic of Congo is the U.S dollar. The consolidated financial statements are presented in Canadian dollars which is the group's presentation currency.

Significant accounting estimates and judgments

The preparation of these consolidated financial statements using the accounting policies in accordance with IFRS requires management to make judgments and estimates that affect the reported amounts of assets and liabilities and the disclosure of contingent asset and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these judgments and estimates. The consolidated financial statements include judgments and estimates which, by their nature, are uncertain. The impacts of such judgments and estimates are pervasive throughout the consolidated 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 the revision affects both current and future periods.

Significant assumptions about the future and other sources of judgments and estimates 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 following:

- the assessment of indications of impairment of exploration and evaluation assets;
- the recoverability of exploration and evaluation assets when impairment indicators are identified;
- the inputs used in accounting for share based payment expense;
- the recoverability of amounts receivable; and
- the estimated useful lives and residual value of property, plant and equipment (“PPE”) and the related depreciation.

Income taxes and recovery of deferred tax assets

Tax interpretations, regulations and legislation in the various jurisdictions in which the Company and its subsidiaries operate are subject to change and interpretation. As such, income taxes are subject to measurement uncertainty. The Company follows the liability method for calculating deferred taxes. Assessing the recoverability of deferred tax assets requires the Company to make significant estimates related to the expectations of future taxable income from operations and the application of existing tax laws. To the extent that taxable income differ significantly from estimates, the ability of the Company to realize the deferred tax assets and liabilities could be impacted. Additionally, changes in tax laws could limit the ability of the Company to obtain tax deductions in the future.

Decommissioning liability

These would be made based on pre-tax discounting of the estimated future settlement amounts. Assumptions, based on the current economic environment, have been made which management believes are a reasonable basis upon which to estimate the provision required for decommissioning as a result of contamination and damages, if any, caused by exploration and evaluation activities. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management. Estimates are reviewed quarterly and are based on current regulatory requirements. Significant changes in estimates will result in changes to liability on a quarterly basis.

The Company estimates there is no decommissioning liability as of March 31, 2015 and December 31, 2014.

Functional currency

Management has to make judgment in determining the functional currency of the parent company as Canadian Dollars and US\$ for its US subsidiaries and the subsidiaries in Cayman Islands and in the Democratic Republic of Congo.

Significant accounting estimates and judgments (continued)

Going concern assumption

Going concern presentation of the consolidated financial statements which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due.

3. Future accounting policies

The policies applied in these condensed interim consolidated financial statements are consistent with the policies disclosed in Notes 2 and 3 of the annual audited consolidated financial statements for the year ended December 31, 2014. These condensed interim consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2014.

IFRS 9 – 'Financial instruments', effective for annual periods beginning on or after January 1, 2018, addresses the classification, measurement and recognition of financial assets and financial liabilities. IFRS 9 was issued in November 2009 and October 2010. It replaces the parts of IAS 39 that relate to the classification and measurement of financial instruments. IFRS 9 requires financial assets to be classified into two measurement categories: those measured as at fair value and those measured at amortized cost. The determination is made at initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. For financial liabilities, the standard retains most of the IAS 39 requirements. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income, unless this creates an accounting mismatch. In addition, the new standard plans to bring into effect a substantial overhaul of hedge accounting that will allow entities to better reflect their risk management activities in the financial statements. The Company is yet to assess IFRS 9's full impact. The Company will also consider the impact of the remaining phases of IFRS 9 when completed by the Board.

4. Capital management

The Company manages its capital with the following objectives:

- (i) To ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future growth opportunities, and pursuit of accretive acquisitions; and
- (ii) To maximize shareholder return.

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and evaluation of mineral properties. The capital of the Company consists of share capital, reserves for warrants, equity settled share based reserves, other comprehensive income, and accumulated deficit. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The properties in which the Company currently has an interest are in the exploration stage. As such, the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and will have to raise additional amounts as needed. There can be no assurance that the Company will be able to continue to meet its funding requirements in this manner. The Company will continue to assess new properties and seek to acquire an interest in additional properties that would be accretive and meaningful to the Company.

The Company prepares annual expenditure budgets on its exploration and evaluation assets, when applicable, that are updated as necessary depending on various factors, including, but not limited to source and use of capital and general

industry conditions. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the period ended March 31, 2015.

Neither the Company nor its subsidiaries is subject to externally imposed capital requirements.

5. Related party disclosures

The Company incurred \$19,225 of consulting fees from companies controlled by officers and directors of the Company. The Company owed officers of the Company \$19,631 for accrued fees and expenses incurred on behalf of the Company. There were no comparable balances and amounts from the prior comparable reporting year as these balances and amounts are from individuals who became officers and directors during the current reporting year.

Related party transactions are considered to be in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties

6. Exploration and evaluation assets

For the period ended March 31, 2015 and the year ended December 31, 2014, accumulated costs with respect to the Company's interests in mineral properties owned, leased or under option, consisted of the following:

	Balance December 31, 2013	Additions/ Disposition	Balance December 31, 2014	Additions/ Disposition	Balance March 31, 2015
New Congo property (i)					
Acquisition cost	10,000	-	10,000	-	-
Write-down of property	-	(10,000)	(10,000)	-	-
Carrying value of mineral property	10,000	(10,000)	-	-	-
Needles project (ii)					
Acquisition costs	100,000	-	100,000	-	1
Miscellaneous	98,968	725	99,693	-	-
Disposition on settlement of debt	-	(79,827)	(79,827)	-	-
Write-down of property	-	(119,865)	(119,865)	-	-
Carrying value of mineral property	198,968	(198,967)	1	-	1
Mining interests	208,968	(208,967)	1	-	1

As at March 31, 2015, the balance of mining interests remains at \$1.

- (i) Greenock through its wholly owned subsidiary, PTM Minerals (Cayman) Ltd. ("PTM"), has a 51% interest in the Kakanda Copper-Cobalt Property. PTM has an agreement with La Générale des Carrières et des Mines ("Gecamines"), the Congo's state mining company. The Kakanda Copper-Cobalt Property is currently held under a permit (Permis d'Exploitation No 469) issued in the name of Gecamines by which the concession was transferred to PTM after completion of a feasibility study in 1997. Greenock acquired PTM through the acquisition of New Congo.

During 2011 the Company was informed of events in the DRC by Eurasian Natural Resources Corporation ("ENRC") that challenges the mineral rights of PTM (see note 13).

- (ii) During 2009, Greenock, through its wholly owned subsidiary Arrowhead Gold Inc. acquired 100% of the Needles project from District Gold Inc. (a private company) in exchange for \$100,000. A portion of the consideration (\$53,442) was paid with common shares of Greenock (534,420 common shares at \$0.10 per share). District retained a 2% Net Smelter Royalty ("NSR") on the Needles property with Greenock retaining the right to re-acquire a 1% NSR. On the third anniversary of the transaction, subject to proper notice, District had an option to buy back the Needles property for \$30,000 subject to Greenock's right to cancel this buy back option with a payment of \$1,000,000. The Needles project is located in the state of Nevada.

On March 11, 2013, Greenock announced District had not met the conditions of proper notice or deposited the option payment within the defined time period to exercise its Buy-out option of the Needles property. Greenock is evaluating the future strategies to advance exploration on the Needles property.

On March 24, 2014, the TSX Venture Exchange has accepted for filing, a letter agreement dated March 17, 2014, between the Company and Precious Metals Investments Limited ("PMI"), whereby the parties have completed a settlement arrangement for a US \$250,000 Promissory Note held by the Company's wholly owned subsidiary PTM Minerals (Cayman) Ltd. to PMI. The settlement includes: (a) the issuance of 33,334 common shares at a deemed price of \$0.15; (b) an assignment to PMI of a direct 40% interest in the Needles Gold/Silver Property in Nye County Nevada; and (c) an Option Agreement whereby PMI can earn an additional interest in the Needles property by spending US \$250,000 on the Needles Property exploration program over a period of three years.

7. Shareholder's equity/deficiency

(a) Share capital

Authorized - 500,000,000 common shares, no par value.

On March 11, 2014, the Company's shareholders approved a 1 for 30 consolidation of its outstanding common shares effective September 29, 2009 (the day on which the Company's common shares began trading on the TSX Venture Exchange under the symbol GKR). In connection with the common share consolidation, the number of shares of the Company's common stock was reduced from 38,139,470 to 1,271,315 without any change in the value of the common shares outstanding on this date.

- (i) On April 30, 2014, the Company closed a non-brokered private placement (the "Financing") of units (the "Financing Units") for gross proceeds of \$925,000. The closing comprised 9,250,000 Financing Units at a price of \$0.10 per Financing Unit. Each Financing Unit consists of one common share in the capital of the Company (a "Share") and one half of a common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one Share at \$0.15 until April 30, 2015 with an acceleration event if the Share price is greater than \$0.30 for a period of 20 consecutive trading days. In connection with the Financing, the Company paid \$86,700 and issued 867,000 Shares to certain arm's-length finders, being 10% of the proceeds raised and 10% of the number of Financing Units sold under the Financing to purchasers introduced by the finders.

(b) Equity settled share based reserves

Share based payment plan

The Company has an employee stock option plan under which the Board of Directors, or a committee appointed for such purpose, may from time to time grant to employees, officers, directors of, or consultants to the Company, options to acquire common shares in such numbers, for such terms, and at such exercise prices, as may be determined by the Board of Directors or such committee. The options are valid for a maximum of 5 years from the date of the issue. Vesting terms are one-sixth after 3, 6, 9, 12, 15 and 18 month anniversaries of the date of the grant.

No options were granted during the period ended March 31, 2014 and the year ended December 31, 2014.

GREENOCK RESOURCES INC.
Notes to the Consolidated Financial Statements
December 31, 2014
(Expressed in Canadian Dollars)

(c) Reserves for warrants

	Three months ended March 31, 2015		Year ended December 31, 2014	
	Number of Warrants	\$ Amount	Number of Warrants	\$ Amount
Balance outstanding, Beginning of period	4,835,667	\$ 23,157	6,320,000	\$ 23,157
Activity in the period:				
Issued	-	-	4,625,000	-
30 to 1 Share Consolidation	-	-	(6,109,333)	-
Balance outstanding, End of period	4,835,667	\$ 23,157	4,835,667	\$ 23,157

The Company's share purchase warrants as at March 31, 2015 are as follows:

	Number of warrants	Exercise price	Expiry date
Issued April 30, 2014	4,625,000	\$ 0.15	April 30, 2015
Issued May 7, 2012	30,667	\$ 3.00	May 7, 2015
Issued September 27, 2013	180,000	\$ 1.50	September 27, 2016
	4,835,667		

8. Promissory note payable

Effective September 20, 2011, for value received, the Company's subsidiary PTM Minerals (Cayman) Ltd. (the "Borrower") acknowledges itself indebted and promises to pay to or to the order of Precious Metals Investments Limited, having an office at Level 5, 17-19 Bridge Street Sydney NSW (the "Lender") the principal sum of US \$250,000 (the "Loan"), together with interest computed on the outstanding daily principal balance of the Loan, at the rate of 15.00% per annum, calculated monthly, not in advance as well as before maturity, default and judgement and on overdue interest, which Loan is repayable in full on the date that is 120 Days (the "Maturity Date") from the date of this Promissory Note. The Company has not received any value or compensation to provide a Guarantee for the Borrower. The fair value of the promissory note payable is \$234,687 as at December 31, 2013. This loan came due in January 2012. The terms of this loan are in dispute with the lender. On February 13, 2012 Precious Metals Investments Limited filed a Statement of Claim against the Company requesting payment of the Promissory Note. The Company filed a Statement of Defense on April 23, 2012, that the Company is not liable under the Promissory Note and Guarantee. Precious Metals Investments Limited filed an Amended Statement of Claim on June 14, 2012 and the Company filed an Amended Statement of Defense on September 10, 2012.

On March 24, 2014, the TSX Venture Exchange has accepted for filing, a letter agreement dated March 17, 2014, between the Company and Precious Metals Investments Limited ("PMI"), whereby the parties have completed a settlement arrangement for a US \$250,000 Promissory Note held by the Company's wholly owned subsidiary PTM Minerals (Cayman) Ltd. to PMI. The settlement includes: (a) the issuance of 33,334 common shares at a deemed price of \$0.15; (b) an assignment to PMI of a direct 40% interest in the Needles Gold/Silver Property in Nye County Nevada; and (c) an Option Agreement whereby PMI can earn an additional interest in the Needles property by spending US \$250,000 on the Needles Property exploration program over a period of three years.

9. Financial instruments

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

(a) Financial risk

Credit risk

The Company's credit risk is primarily attributable to cash, which comprised deposits with a chartered Canadian bank, and sundry receivable which is made up of GST/HST recoverable from the government of Canada. The Company has no significant concentration of credit risk arising from operations.

Liquidity risk

Liquidity risk refers to the risk that the Company will not be able to meet its financial obligations when they become due, or can only do so at excessive cost. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities as they become due. The Company is actively searching for financing to fund its operations and exploration programs through 2015.

Market risk

(i) Interest rate risk

Interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market interest rates. The Company has cash balances and interest-bearing debt. The Company is exposed to interest rate risk on the related party loans which bear interest at variable rates. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates and other low risk investments.

(ii) Foreign currency risk

Certain of the Company's financial assets are denominated in United States dollars. Accordingly, the Company is exposed to financial gain or loss as a result of foreign exchange movements against the Canadian dollar. Management believes the foreign exchange risk deriving from currency conversions is negligible and therefore

does not hedge its foreign currency risk. To manage the foreign exchange rate risk the Company avoids holding any significant balances in foreign currencies that gives rise to exposure to foreign exchange risk.

(iii) Price risk

The Company does not have any equity investment and is therefore not exposed to price risk with respect to equity price. The Company is an exploration stage company and has no production or revenue and is not exposed to risk with respect to commodity prices.

(b) Fair value hierarchy and liquidity risk disclosure

The following table illustrates the classification of the Company's financial instruments within the fair value hierarchy as at March 31, 2015.

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 311,414	-	-	\$4,744

(b) Sensitivity analysis

The Company has designated its cash and cash equivalents as fair value through profit or loss, which is measured at fair value. Financial instruments classified as loans and receivables are measured at amortized cost. Accounts payable and accrued liabilities, classified as other financial liabilities, are measured at amortized cost.

Based on management's knowledge and experience of the financial markets, the Company believes the following movements are "reasonably possible" over a twelve month period.

Cash and cash equivalents include liquid investments which are at variable rates. Sensitivity to a plus or minus 1% change in rates would affect net loss by an insignificant amount.

The Company does not hold significant balances in foreign currencies to give rise to exposure to foreign exchange risk. Price risk is remote since the Company is not a producing entity.

9. Segmented information

Greenock is in the business of mineral exploration and evaluation in the country of Democratic Republic of Congo and the United States. As such, management has organized the Company's reportable segments by geographic area. The American and Congolese segments are responsible for that country's mineral exploration and evaluation activities while the Canadian segment manages corporate head office activities. Information concerning Greenock's reportable segments is as follows:

March 31, 2015				
	Canada	Congo	United States	Total
	\$	\$	\$	\$
Current assets	323,747	-	-	323,747
Non-current assets	-	-	1	1
Total assets	332,748	-	1	332,748
Net income (loss) for the period	(36,748)	-	-	(36,748)
<hr/>				
December 31, 2014				
	Canada	Congo	United States	Total
	\$	\$	\$	\$
Current assets	332,975	-	-	332,975
Non-current assets	-	-	1	1
Total assets	332,975	-	1	342,976
Net income (loss) for the period	(211,276)	-	-	(211,276)

10. General and administrative expenses

For the three months ended March 31	2015	2014
	\$	\$
Consulting	25,225	-
Stock exchange fees	-	-
Rent	7,950	-
Office and administration	133	4,415
Legal, audit and accounting	-	1,500
Amortization	-	3,598
Insurance	-	2,570
Transfer agent and shareholder communication	3,440	1,772
	36,748	13,854
