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SYMBOL: MDMN

COMPANY INFORMATION AND DISCLOSURE STATEMENT
Pursuant to Rule 15c2-11(a)(5)

MEDINAH MINERALS, INC.
A Nevada Corporation

ANNUAL REPORT

For the Fiscal Year Ended December 31, 2014

8200 Soaring Owl Avenue
Las Vegas, NV 89129
Tel: (702) 366-1883

This Information Statement has been prepared in accordance with OTC Markets-OTC Pink® Basic Disclosure Guidelines-Qualifications for the OTC Pink-Current Information Tier. All financial data has been prepared as of December 31, 2014.

ANNUAL REPORT

1) Name of the issuer and its predecessors (if any)

The issuer was organized under the corporate laws of the State of Nevada on October 6, 1989. Medinah Minerals, Inc. was formed in 1989 under the name of Medinah Energy, Inc. In 1999, the Company changed its name to Medinah Mining, Inc., and in 2008 changed its name to Medinah Minerals, Inc. The Company owns 100% of Sociedad Contractual Minera Medinah Mining Chile, referred to herein by its name translated into English, as “Medinah Mining Chile.”

2) Address of the issuer's principal executive offices

Company Headquarters

Address: 8200 Soaring Owl Avenue, Las Vegas, NV 89129

Telephone: (702) 366-1883

Website: www.medinah-minerals.com

IR Contact

Investor Relations: The Company has no Investor Relations Department.

3) Security Information

Trading Symbol: MDMN

Exact title and class of securities outstanding: Common shares

CUSIP: 58489M 10 9

Par or Stated value: \$.001 per share

Total shares authorized: Three Billion (3,000,000,000) as of December 31, 2014.

Total shares outstanding: 1,345,253,000 as of December 31, 2014.

Additional class of securities:

Trading Symbol: N/A

Exact title and class of securities outstanding: Preferred Non-Voting Stock

CUSIP: N/A

Par or Stated Value: \$.001 per share.

Total shares authorized: 100,000,000 as of December 31, 2014.

Total shares outstanding: 3,200,000

Transfer Agent:

Name: American Registrar & Transfer Co.,

Address: 342 East 900 South, Salt Lake City, UT 84111.

Telephone Number of the Transfer Agent is: 801-363-9065.

The Transfer Agent is registered with the Securities & Exchange Commission under the Exchange Act of 1934.

There are no restrictions on the transfer of any security, other than those imposed by the Federal and State securities laws.

No trading suspension orders have been issued by the SEC in the past 12 months.

There has been no stock split, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months.

4) Issuance History

Stock Issuances during 2014

During the Fourth Quarter of 2014, a total of 8,900,000 shares of Common shares were issued for services. The recipients of these shares were: Dennis Tenney, 1,000,000 shares for services as Chief Executive Officer; Michael Thomas, 500,000 shares as an advisor to the Board of Directors; Juan José Quijano Fernández, 1,000,000 shares for services as a Director; Jose Roberto de Romaña Letts, 1,000,000 shares for services as a Director; Gregory A. Chapin, 1,000,000 shares for services as a Director in 2014; Gregory A. Chapin, 2,200,000 shares for services as a Director in 2013; Kyle Kirkland, 2,200,000 shares for services as a Director in 2014.

By year end, a total of 7,800,000 Common shares were returned to the Treasury. The details are as follows: Gregory A. Chapin, 3,400,000 shares, Juan José Quijano Fernández, 2,200,000 shares and Kyle Kirkland, 2,200,000, shares.

During the Third Quarter of 2014, a total of 4,500,000 shares of Common shares were issued for cash and services, and 374,600,000 shares of Common shares were issued upon conversion of Preferred shares. 350,000,000 shares of Common shares were issued to Juan José Quijano Fernández and family members pursuant to the acquisition of 49% of Medinah Mining Chile, as reported in the third quarter of 2013. 24,600,000 shares were issued to GXK Ventures, Inc. 2,500,000 shares of shares were issued to Donald R. Johnson for \$.02 per share. 1,000,000 shares were issued for 2013 services to Dennis B. Tenney, Chief Executive Officer. 750,000 shares based upon a rate of \$.02 per share were issued to Jeffrey Chapin for providing 2014 Nevada office and registered agent services.

During the Second Quarter of 2014, 7,500,000 Common shares were issued to two individuals. 4,000,000 shares were issued to Donald R. Johnson for \$.05 per share. Larry Regis, a former Director, received 3,500,000 shares of Common shares upon conversion of Preferred stock.

During the First Quarter of 2014, 1,050,000 Common shares were issued to two individuals. Jeffrey Chapin received 950,000 shares based upon a rate of \$.02 per share, for providing 2013 Nevada office and registered agent services. Anthony Grdina received 100,000 shares in exchange for services rendered to the Company.

Stock Issuances during 2013

During the Fourth Quarter of 2013, 800,000 Common shares were issued to two individuals. Jeffrey Chapin received 700,000 shares based on a rate of \$.02 per share for providing 2012 Nevada office and registered agent services. Anthony Grdina received 100,000 shares in exchange for services rendered to the Company. Larry Regis, a former Director, received 2,000,000 Common shares upon conversion of Preferred stock.

3,600,000 Common shares were issued in a private transaction for cash, at a purchase price of three cents (\$.03) per share, to four individuals during the Third Quarter of 2013 (Thomson J. Barclay, Jim O'Callaghan, Donald R. Johnson, and Robert W. Harris). Larry Regis, a former Director of the Company, converted 2,700,000 shares of Class C Redeemable, Convertible Preferred stock into Common shares during the Third Quarter. During the third Fiscal Quarter of 2013 the Company issued 35,000,000 shares of Class C Redeemable, Convertible Preferred stock to Juan José Quijano Fernández and his family members for a 49% interest in Medinah Mining Chile. The Company issued a total of 6,300,000 Common shares during the Third Fiscal

Quarter of 2013, and a total of 35,000,000 shares of Class C Redeemable, Convertible Preferred stock during the Third Fiscal Quarter of 2013.

On February 22, 2013, the Company announced that it had acquired a twenty percent (20%) interest in a Chilean corporation, Sociedad Contractual Minera American Medinah Gold, referred to as “AMG” or American Medinah Gold. AMG owns mining claims on a total of 6,350 hectares, comprising of 3,150 hectares of placer claims and 3,200 hectares of hard rock claims, which are referred to by the Company as the “JOTA Property.” Hard rock claims are sometimes referred to as “lode claims.” Mineral deposits subject to placer claims include all those deposits not subject to lode claims. Placer claims are sometimes thought of as deposits of unconsolidated materials, such as sand and gravel, containing free gold or other minerals. In exchange for its 20% interest in AMG, the Company was not required to contribute cash but issued 20,000,000 shares of its Common shares, having a transaction value of approximately \$1,200,000. AMG was formed by Juan José Quijano Fernández, who was the President of the Company at that time and his family during 2012. The former President's family has been assembling the JOTA property for a number of years and made this opportunity available to the Company without the requirement of a cash contribution.

During the First Quarter of 2013, 6,000,000 Common shares were issued to Directors, past and present, for services rendered. One of the Directors, Gregory A. Chapin, returned 2,200,000 shares to the Company. Preferred stock were converted into 2,000,000 shares of Common shares during the First Quarter. 3,540,000 shares of Common shares were issued for cash, at a purchase price of two cents (\$0.02) per share, to one individual during the First Quarter. The Company issued 20,000,000 shares for the JOTA property. The Company issued a total of 29,340,000 Common shares during the First Fiscal Quarter of 2013.

Each of the above-described transactions was exempt from the registration requirements of the Act pursuant to Section 4(2) thereof or Regulation D, Regulation S or Rule 701 promulgated thereunder, as transactions not involving a public offering or involving the issuance of securities in certain compensatory circumstances. With respect to each transaction listed above, no general solicitation was made by either the Registrant or any person acting on its behalf; the securities sold are subject to transfer restrictions; and the certificates representing the securities contain an appropriate legend stating that such securities have not been registered under the Act and may not be offered or sold other than pursuant to an effective registration statement under the Act or an applicable exemption from the registration requirements thereof.

5) Financial Statements

The unaudited Balance Sheet of Medinah Minerals, Inc. as of December 31, 2014 and December 31, 2013, and the related Statements of Income and Expense, Cash Flows, and Changes in Capital for the periods then ended, along with Financial notes are attached hereto as an Exhibit and made a part hereof for all purposes.

6) Describe the Issuer's Business, Products and Services

A. Business Development.

From the date of inception in 1989, the Company's business activity has directly and indirectly centered primarily on mineral exploration and development, principally in Chile, South America. The Company was formed as a Corporation under the laws of the State of Nevada, and its Fiscal Year ends on December 31. The Company has never filed for bankruptcy, receivership or any similar proceeding.

The Company's most significant asset is its 100% ownership interest in Medinah Mining Chile. The Financial Statements of the Company reflect its investment in Medinah Mining Chile, but the Financial Statements of Medinah Mining Chile are not consolidated with, or included in, the Financial Statements of the Company that are attached to this Disclosure Statement.

During the past 16 fiscal years, the Company has spent approximately \$20,000,000 on Research and Development activities, by providing funding and financing to Medinah Mining Chile. The Company does not directly incur any costs relating to compliance with environmental law, since any such costs would be incurred by its subsidiary, Medinah Mining Chile or such other third party as may be involved in the actual mining operations.

Medinah Mineral's vision is to be an asset-based Junior Mining Company with a strategic focus to acquire, develop and produce cost-effective mining resources in the mineral-rich Country of Chile. This strategy was developed and has been deployed through local partnerships, global joint ventures and ably supported by a working bond developed over the last 25 years with Chilean nationals. The execution of this strategy was predicated on a mandate for safe and sustainable mining practices enhanced with a commitment to the stake holders while being mindful of local socioeconomic needs.

Recent developments in Chile have increased the awareness of safety issues and the Company strives to meet all necessary requirements to provide for a safe mining environment for all participants in the Company's mining activities.

Material Agreement Regarding Future Share Issuance

As previously reported on the OTC Disclosure & News Service, the number of Authorized Common Shares of the Company is currently 3 billion, as approved by the shareholder body. The Board of Directors has agreed to restrict all remaining share issuances to a maximum of 1.5 billion, fully diluted during the 36-month Joint Venture Option Agreement with AURYN Mining Chile SpA. As of December 31, 2014, Medinah Minerals, Inc., had 1,345,253,000 shares issued and outstanding.

AURYN Mining Chile SpA has recently announced its intention to try to acquire 350,000,000 shares from existing shareholders, and Medinah Minerals, Inc., is not a party to any of those negotiations or potential agreements.

Altos de Lipangue Claims

As previously reported on the OTC Disclosure & News Service, Medinah Mining Chile, the Company's operating subsidiary, executed the final Joint Venture Option Agreement granting AURYN Mining Chile, SpA an exclusive 36-month option to purchase 85% of the Altos de Lipangue group of claims for a minimum price of US \$100,000,000, in an all cash transaction. Upon the final exercise of the Joint Venture Option Purchase Agreement, Medinah Mining Chile will retain a 15% ownership/equity interest in the properties.

The completed Joint Venture Option Agreement does not require the issuance of any MDMN Treasury shares to AURYN Mining Chile, SpA.

AURYN Mining Chile, SpA will expend up to \$10,000,000 for surveying, drilling and exploration of the claims. AURYN has been reporting drilling results since drilling commenced on the site in October, 2014. On December 23, 2014, AURYN announced that it had negotiated

an Option Purchase Agreement relating to the adjacent properties owned by NUOCO. AURYN is formulating its exploration plan for 2015 to include the NUOCO properties. As announced, the option has enhanced the “impetus for completing a high intensity helicopter borne magnetometer survey of the whole plateau.” NUOCO.

As reported in a Press Release posted February 26, 2014 on the OTC Disclosure & News Service, COMPAÑIA NUOCO MINING CHILE S.C.M., (“NUOCO”) a private Chilean corporation was formed to obtain all of the Las dos Marias claims, the Mambo 1 to 8 claims, and the Colombo 1 to 5 claims, encompassing in excess of 2,400 hectares. NUOCO has been actively exploring and identifying the high-grade copper and gold adits located on each of the Las dos Marias, Mambo and Colombo claims. Upon the final claims acquisitions the NUOCO Corporation granted a 15% ownership in the entire 2,400 hectares of property claims to Medinah Minerals, Inc. with no cost or share issuance requirements to Medinah Minerals, Inc.

The Gold Claim

The Las dos Marias claims were owned by Medinah Mining Chile. Medinah Mining Chile entered into an agreement with a newly formed private entity, Compañia Minera LDM Chile (“LDM”), for LDM to develop one of the claims (a 58 hectare gold claim).

In October of 2011, Medinah Mining Chile entered into a joint venture with LDM to develop the gold claim (one of the Las dos Marias claims). LDM was formed to fund the development of the claim, by agreeing to provide up to \$1,000,000 to acquire a 100% interest in the contract.. An initial payment of \$300,000 was made that granted LDM a 10% interest in the contract, and an additional payment of \$700,000 was made that provided LDM with the remaining 90% interest in the contract. Medinah Mining Chile was granted a 20% free carried ownership interest and Medinah Mining, Inc., was granted a 30% net smelting interest from gold production in the 58 hectare claim. Gregory A. Chapin, a Director of the Company owns a 20% interest in LDM for which he has invested \$886,525, to date, to be repaid out of profits. LDM private owners have expended in excess of \$2,000,000 in order to develop this claim. While the 58 hectares involved were transferred to NUOCO as part of the agreement in early 2014, LDM maintains its production agreement relating to the gold claim as described above.

The Las dos Marias, Mambo and Colombo Claims

The Las dos Marias claims are located about 2 miles to the West of the Lipangue project and are known to contain potential gold-bearing shear zone/copper skarn. Like the Lipangue site, Las dos Marias is conveniently situated from a production standpoint, supplies of water and power and the availability of a skilled local work force are quite good in comparison to many other mining projects in South America.

While NUOCO acquired all of these claims in early 2014, Medinah Mining Chile maintains a 15% interest in NUOCO. There have been additional developments relating to these claims which are discussed in the Subsequent Events section of this Annual Report, below.

During the Year 2006-2014, Medinah Mining Chile and private owners constructed 135 kilometers of new roads connecting the Lipangue breccia and Las dos Marias, Colombo, Mambo and Cerro Dorado claims encompassing approximately 2,400+ additional hectares of adjacent properties. Extensive examination and sampling of all the prospect claims is ongoing. A 220-volt power line now services the entire plateau claims area.

American Medinah Gold

On February 22, 2013, the Company announced that it had acquired a twenty percent (20%) interest in a Chilean corporation, Sociedad Contractual Minera American Medinah Gold, referred to as “AMG” or American Medinah Gold. AMG owns mining claims on a total of 6,350 hectares, comprising of 3,150 hectares of placer claims and 3,200 hectares of hard rock claims that are referred to by the Company as the “JOTA Property.” Hard rock claims are sometimes referred to as “lode claims.” Deposits subject to lode claims include classic veins or lodes having well-defined boundaries. They also include other rock in-place bearing valuable minerals and may be broad zones of mineralized rock. Examples include quartz or other veins bearing gold or other metallic minerals and large volume but low-grade disseminated metallic deposits. Mineral deposits subject to placer claims include all those deposits not subject to lode claims. Placer claims are sometimes thought of as deposits of unconsolidated materials, such as sand and gravel, containing free gold or other minerals. In exchange for its 20% interest in AMG, the Company was not required to contribute cash but issued 20,000,000 (20 million) shares of its Common stock, having a transaction value of approximately \$1,200,000. AMG was formed by the former President of the Company and his family during 2012. The former President's family has been assembling the JOTA property for the past several years and made this opportunity available to the Company without the requirement of a cash contribution.

POLO Claims

Medinah Minerals, Inc. owns a 15% interest in the “POLO 1-780” mineral claims in the VIII Region of Chile. An exploration program will be undertaken in the future to determine the most advantageous method of development.

Madre de Dios Claims

As reported in a Press Release posted February 3, 2013 on the OTC Disclosure & News Service, the Company has received, without remuneration to the property owners, a 30% ownership interest in the Madre de Dios group of gold-bearing placer claims in the southern coastal area of Chile. These claims are located in the Province of Valdivia, which is approximately 700 kilometers southwest of the capital city of Santiago.

The former President of the Company, Juan José Quijano Fernández and his family have been the owners of these claims for many years. They have decided to contribute a 30% ownership interest in the 8,000+ hectares of placer claims to the benefit of Medinah Minerals, Inc. This notarized 30% ownership interest in the Madre de Dios mining claims extend over a 30 square mile area of prime gold-bearing placer deposits. These properties are easily accessible by road. Necessary infrastructure requirements included water, electricity, communications and construction equipment are also available, both locally and on site. Additionally, a state of the art processing plant has been constructed only 4 kilometers from the Madre de Dios claims.

Subsequent Events

As publicly announced on January 17, 2015, an Option Agreement has been executed among Medinah Mining Chile, Compañía Minera NUOCO Mining S.C.M. and AURYN Mining Chile, SpA, under Chilean governing laws that grants to AURYN the ability to earn up to 85% of the shares of Compañía Minera NUOCO Mining S.C.M.

By Option Agreement, AURYN Mining Chile SpA can earn 60% of the NUOCO shares by completing a minimum of 5,000 meters of diamond drilling as well as conducting geophysical

and geochemistry work matters. AURYN, upon signing the Option Agreement, immediately engaged the firm of Geodatos Chile, by contract, to commence an airborne magnetometry survey and ground IP study of the NUOCO property and abutting Altos de Lipangue claims.

Should AURYN continue to the secondary leg of the Option Agreement, they will invest a minimum of U.S. \$2.5 million dollars to conduct a full feasibility study in order to earn an additional 25% of the NUOCO Company shares. By completing these requirements AURYN would then earn in 85% of the shares of the NUOCO Company.

All property development costs will be the responsibility of AURYN Mining Chile SpA, with no costs assigned to NUOCO. Should AURYN choose to vacate the Option Agreement the NUOCO shares, materials and property claims would remain with NUOCO. AURYN's Option Agreement period expires on August 31, 2017.

Additional information is contained in the Business Wire press release dated January 17, 2015.

Legal Proceedings

In February of 2008, Russell K. Godwin and RGM Communications filed a claim in the Supreme Court of British Columbia against Medinah Minerals, Inc., Juan José Quijano Fernández and Leslie Price for \$890,570.26 (Canadian), primarily for services alleged to have been provided to Medinah Minerals, Inc. by Godwin and House during their term as Officers and Directors of Medinah Minerals, Inc., which ended with their removal from all of their Company positions by a unanimous vote of the Medinah shareholders at the Annual General Meeting on May 17, 2004. In addition, a claim was included "for royalties payable for a geological work report" dated January 15, 2001.

The Company considers this to be a frivolous, unsupported claim and has been vigorously defending the action. On March 27, 2008, Medinah Minerals, Inc. filed an extensive Defense and Counterclaims to the Writ of Summons served by Russell Godwin on February 22, 2008. On July 26, 2012, the Company filed an Amended Counterclaim, an Amended Response to the Civil Claim, and an Amended Third Party Notice.

The Amended Counterclaim alleges breach of fiduciary duty, tortious interference with economic relations, fraudulent misrepresentation and attempted fraud, conspiracy to commit fraud, tortious interference with Medinah Minerals Inc.'s business and contractual relations, and conversion of Medinah Minerals Inc.'s assets. The Amended Counterclaim sets forth the factual basis for these allegations, and estimates damages to the Company in the amount of USD \$2,840,000 that are sought against Russell K. Godwin, individually, and Benjamin Ainsworth, Helga Hansen and Russell K. Godwin as Executors of the Estate of Gordon David House.

Management is of the opinion that it has valid counterclaims and anticipates prevailing against Mr. Godwin and the Executor's of the Estate of Gordon David House.

The Company and the other defendants are now proceeding against the plaintiffs with Examinations of Discovery, with a view toward a trial date in approximately two years. In addition, on December 23, 2013, the Company's attorney offered to settle the suit by having the plaintiffs pay the Company and the other defendants \$250,000 as liquidated damages. Neither the plaintiffs nor their lawyers have responded to this offer.

B. Date and State of Incorporation

The issuer was organized under the corporate laws of the State of Nevada on October 6, 1989.

C. The Issuers primary and secondary SIC Codes:

The Company's primary and secondary SIC Codes are as follows: 1061; 1021; 1044; 1041.

D. The Issuer's Fiscal year end date

The Issuer's Fiscal Year End Date is December 31

E. Principal products or services, and their markets

Medinah Mineral's vision is to be a leading Junior Mining Company with a strategic focus to acquire, develop and produce cost-effective mining resources in the mineral-rich country of Chile. The Company seeks properties where it can develop viable mining of gold, silver, copper, molybdenum and other valuable minerals.

The market for commodities, and in particular precious and semi-precious metals, has been volatile in recent years. The price of minerals such as copper and molybdenum, which are used in manufacturing processes, are directly affected by general economic conditions. The following is a general discussion of the markets for minerals that are the target of the Company's mining focus.

Gold

Gold is primarily viewed as an investment and is sometimes used as a hedge against economic uncertainty. When the United States went off the gold standard in 1971, it downplayed the importance of gold, but in recent years many countries have again started stockpiling gold in their central banks as a backup to more common currency. Even the United States Government has stopped selling its gold. Gold is commonly viewed as a hedge against inflation. The market price of gold has fluctuated from a high of approximately \$1,900 per ounce in 2011 to a low of approximately \$1,200 an ounce in December of 2014. Gold prices have decreased in recent years as the value of the US dollar has increased and the American economy has improved. Gold never loses its luster and remains an important hedge global uncertainties.

Silver

Silver is frequently viewed as a hedging investment that has a lower cost than gold. While gold has little use as anything but an investment or as jewelry, silver is used in various manufacturing and industrial processes, as well as kept as an investment. For this reason, silver is typically seen as a hybrid metal and, as in industrial commodity, it is used in applications from electronics to automobiles due to its conductivity and strength. The market price of silver has fluctuated from a high of approximately \$45 per ounce in 2011 to a low of approximately \$16 an ounce in December of 2014.

Some in the investment community watch the gold to silver ratio and use it as an indication of when to buy or sell gold or silver. In essence, the gold-to-silver ratio is the amount of silver it takes to purchase one ounce of gold. While the ratio varied widely prior to 1900, it became less volatile and was relatively flat throughout the twentieth century, typically averaging in the 47-50 range. For investors, if the ratio is high, then silver is underpriced.

Copper

Copper is another key metal that is a focus for the Company, and has a somewhat more stable market. Copper has fallen from its high of nearly \$4.60/lb in 2011 to the \$3.00/lb level. Copper has not fluctuated nearly as much as gold or silver, and is a commodity that is needed to make a variety of goods. As developing nations continue to industrialize, copper is a substance that they cannot do without. While demand in China may be down, copper will still maintain a relatively stable market. All indications are that the price of copper will not decrease substantially anytime in the near future.

Molybdenum

The molybdenum market has been depressed in recent years due to economic conditions. Global molybdenum producers are mainly concentrated in countries with rich molybdenum reserves such as China, the United States and Chile.

Molybdenum is known to readily form hard, stable carbides in alloys, and for this reason most of world production of the element (about 80%) is in making many types of steel alloys, including high strength alloys and super alloys.

A possible effect on pricing of molybdenum in 2015 is the cancellation of the moly export tax by China which was expected to occur on January 1, 2015, but now is believed to be set for May 1, 2015. This event is believed to be tied to the World Trade Organization's (WTO) ruling that Chinese export restrictions on moly, rare earths and tungsten are not consistent with its obligations as a WTO member. Market commentators believe that because of this development there may be higher moly prices during the first half of 2015, and lower prices thereafter.

An opposing market view points to the possibility of new Chilean mines negatively impacting the moly price. One example cited is Sierra Gorda, a joint venture between KGHM International, Sumitomo Metal Mining and Sumitomo.

As of the date of this report, molybdenum pricing has been in the \$8.50/lb range, and estimates and forecasts in the industry vary from \$8/lb to \$11/lb for 2015. In 2010, molybdenum traded at a high of approximately \$18/lb. No substantial price rebound is anticipated by industry sources until approximately 2020.

7) Describe the Issuer's facilities

The Company presently utilizes shared office space for accounting purposes. The exploration and development of the various properties are carried out by the Company's wholly owned subsidiary, Medinah Mining Chile, which contracts with independent operators. The Company maintains an office in Chile, Las Vegas and storage facilities at a monthly cost of \$3,500.

8) Officers, Directors, and Control Persons

A. Names of Officers, Directors and Control Persons

The last Shareholders Meeting was held on May 11, 2014. The Directors were re-elected at the Company's Shareholders Meeting and will serve until the issuer's next Meeting of Shareholders, or until their successors are duly elected and qualified.

Dennis B. Tenney, the Chief Executive Officer resigned effective December 31, 2014 to pursue other business interests. Mr. Tenney's departure was announced in a Shareholder Update on November 28, 2014. The Company uses part-time Administrative, Accounting and other professional services as required. The three Officers & Directors are reimbursed for out-of-pocket expenses and are compensated at the rate of \$1,000 per month as an honorarium (or the equivalent in shares) and 2,000,000 Common shares per year of service.

During 2014, Director Gregory A. Chapin returned 3,400,000 shares of the Company's Common shares back to the Company. Former Director Juan José Quijano Fernández returned 2,200,000 shares of the Company's Common shares back to the Company. Former Director Kyle Kirkland returned his 2,200,000 of the Company's Common shares back to the Company.

Vittal Karra, a long-time shareholder of the Company, has been named President and Director of Medinah Minerals Inc. effective October 1, 2014 and will serve as its Chairman of the Board. He has been a Director of Medinah Gold Inc. since August 2012 and a Director of American Sierra Gold Corp. since April, 2013. He is a results-oriented business executive with over 20 years of experience. He has been a Strategic Advisor to various technology companies since May 2010. From 2008 to 2010, Mr. Karra was a Senior Manager at Coca-Cola, Inc. and a Consultant at Accenture from 2005 to 2008. He has worked and consulted with companies like AT&T, American Express, Microsoft and the Port Authority of NY & NJ in the areas of telecom, infrastructure, information technology, software and management services. Mr. Karra earned a Bachelor's of Commerce degree in 1983 from Osmania University in Hyderabad, India.

Gregory A. Chapin has been a Director of the Company since 2004. In February, 2013, Mr. Chapin was appointed Secretary/Treasurer of the Company. Mr. Chapin owns and operates two private companies, Chapin & Associates, Professional Business Consultants, a California-based company and The Chapin Group, Professional Gaming Consultants, a Nevada-based company. Mr. Chapin's gaming consulting is based on his nearly 45 years of gaming experience that includes being the former investigative head of Los Angeles County Sheriff's Department's

Gaming/Organized Crime Investigations Unit. Mr. Chapin officially retired from Law Enforcement in 1992. He is a highly respected Consultant with experience in a variety of business environments, and been instrumental in providing business solutions to numerous multifaceted start-up operations and continues to serve as a Consultant and Advisory Board member to several successful enterprises. Mr. Chapin is also a retired California State Credentialed Teacher. As described below, Mr. Chapin owns 20% of Compañía Minera LDM (Chile). Mr. Chapin has a Bachelor's degree in Human Behavioral Sciences/Public Administration with graduate studies in Business Administration.

Jose Roberto de Romaña Letts was appointed to the Board of Directors of the Company in May 2014. He has a long history and strong ties in the mining sectors of South America, specifically Peru & Chile. Recent positions in the mining industry include Board Director and Key Management Executive with Volcan Compañía Minera, S.A.A., one of Peru's largest mining companies. Upon retirement from Volcan, he decided to pursue various opportunities in the mining arena. Sr. de Romaña Letts has a B.S. degree in Business Management and Finance from St. Edward's University in Austin, Texas. Sr. de Romaña Letts is also an owner of a number of successful Peruvian companies involved in a variety of industries, including manufacturing of heavy equipment used for the mining and agriculture. There are no family relationships among the Company's Officers, Directors or beneficial owners of more than 5% of any class of the issuer's equity securities.

Advisor to the Board of Directors

On February 28, 2012, Michael Thomas agreed to act as an Advisor to the Company's Board of Directors. Mr. Thomas is a seasoned financial professional who has been involved with a broad array of domestic and international financings with extensive experience in analyzing, structuring and negotiating complex projects utilizing the public and private markets for debt and equity funding.

In 2003, Michael Thomas founded MET Capital Advisors, an independent economic and investment research and forecasting firm providing economic, securities and commodities outlooks for several brokerage firms and high net worth investors. Mr. Thomas worked from 1999 to 2002 as head of structured alternative investments for AIG designing new investment products and strategies including launching a global emerging markets infrastructure fund through Citibank.

Since 2005, Mr. Thomas has been an active contributing economist to Dow Jones MarketWatch and Bloomberg News forecasting each week a broad array of economic and market variables. He is also published periodically in SFO Magazine and several other securities and commodity focused publications.

From 1991 to 2000, Mr. Thomas was head of high-grade bonds for SunAmerica, running their \$9 billion dollar high-grade bond portfolio. Previously, Mr. Thomas headed corporate and private banking teams focused on high-yield investing for First Interstate Bank of California and later moved to head up corporate product development from 1986 to 1991; for 5 years he was a Corporate Banking and Credit Officer for Crocker Bank serving as the bank's specialist in communications and media where he was heavily involved in leveraged buyouts, private equity and multinational financings.

Before entering the investment world, Mr. Thomas spent nearly a decade with Fluor Corporation in their Corporate Financial staff following several years in project management where he was responsible for cost forecasting and financial affairs for major projects in the Middle East and South America performing engineering and construction for a broad array of natural resource related projects.

Mr. Thomas graduated with Business and Engineering degrees from the University of Washington; an MBA from the University of Southern California in Finance and Business economics; and he completed the credit and Financial Management program at Stanford University Business School.

B. Legal/Disciplinary History

In the last 5 years no Officer, Director or control person has been the subject of any legal or disciplinary action as specified in Item 8, Section B of the OTC Pink Basic Disclosure Guidelines.

C. Beneficial Shareholders

The ownership or management or anyone known to the issuer who beneficially owns more than 5% of the outstanding shares as of the date hereof:

<u>Name</u>	<u># of Shares Beneficially Owned</u>	<u>% Owned</u>
Cede & Co.	967,563,131	71.9%
Juan José Quijano Claro	140,117,690	10.4%
Compañía Minera Altos de Lipangue Limitada	110,000,000	8.2%

Cede & Co. is the nominee name for The Depository Trust Company, a large clearing house that holds shares in its name for banks, brokers and institutions in order to expedite the sale and transfer of stock. The Company believes that The Depository Trust Company is the largest security depository and post-trade financial services company in the world. Cede & Co. is commonly referred to as “Street Name.” Other than those listed below, the Company is not aware of any individual shareholders who hold 5% or more of the Company's Common stock.

Juan José Quijano Claro, the son of Juan José Quijano Fernández, received 120,000,000 of his shares upon the conversion of Class C Redeemable, Convertible Preferred Stock into Common Stock.

Compañía Minera Altos de Lipangue Limitada is a corporation owned and controlled by Juan José Quijano Fernández, a former Director of the Company.

To the best knowledge and belief of the issuer, no broker, dealer or any other person associated with a broker/dealer is associated directly or indirectly with the issuer.

Disclosure of Related Party Transactions

Medinah Mining Chile is the operating subsidiary of Medinah Minerals Inc. Medinah Minerals Inc. acquired a 49% interest from Juan José Quijano Fernández, a former Director, President and CEO of the Company and now owns 100% of Medinah Mining Chile.

The acquisition of the 49% interest in Medinah Mining Chile occurred in August of 2013. In connection with this acquisition, Medinah Mining Chile acquired all of the Compañía Minera Altos de Lipangue Limitada mining claims that were previously owned by Juan José Quijano Fernández and related parties. Medinah Mining Chile also acquired 21 additional properties, including 100% of the entire Gordon breccia claims. The transaction was described in Press Releases published on otcmarkets.com on August 27, 2013, September 4, 2013, and September 14, 2013. For further information please refer to the Purchase Contract of The Exchange of Mining Properties and Shares for the Benefit of Medinah Minerals, Inc., and the Modifications to the Notarized September 16, 2013 Purchase/Exchange Contract between Medinah Minerals, Inc., Sociedad Contractual Minera Medinah Mining Chile and Compañía Minera Altos de Lipangue Limitada and related parties, as disclosed in and attached to the Company's Press Releases of September 23, 2013, September 27, 2013, October 3, 2013, October 7, 2013 and October 18, 2013, all of which are incorporated herein by reference.

As previously disclosed by Medinah Minerals Inc., in October of 2011, Medinah Mining Chile entered into a joint venture with Compañía Minera LDM Chile (“LDM”) to develop the gold claim at the 58 hectare Las dos Marias property. LDM owners acquired a 100% interest in this

mining contract through private funding and then granted to Medinah Minerals Inc., a free carried 20% share ownership and a 30% net gold smelting royalty from this LDM gold contract production. The privately funded NUOCO Corporation was formed to acquire all of the LDM claims, Mambo claims, and Colombo claims totaling over 2,400 hectares. Medinah Minerals, Inc. was then granted a free carried 15% ownership in the NUOCO Corporation with no cost or issuance of Medinah Minerals Inc. shares.

In February, 2013, the Company acquired a 20% interest in a Chilean corporation, Sociedad Contractual Minera American Medinah Gold, referred to as “AMG” or American Medinah Gold. This transaction is described above in Section 6) *A Business Development* under the heading “American Medinah Gold.” The Company refers to this property as the “JOTA property.” American Medinah Gold is owned and controlled by Juan José Quijano Fernández, a former Director and President of the Company.

9) Third Party Providers

The name, address, telephone number, and email address of each of the following outside providers that advise the Issuer on matters relating to operations, business development and disclosure:

1. Legal Counsel: Robert C. Hackney and Hackney Business & Corporate Law Group, P.A., have provided advice regarding the Alternative Reporting Standards. The Firm is located at 250 Tequesta Drive, Suite 203, Tequesta, Florida 33469; Telephone 561-776-8600; email address: bobhackney@gmail.com
2. Accountant: Scott L. Jenson, PC, has compiled Financial Statements for the Company. The Company is located at 2853 Naniloa Circle, Holladay, Utah 84117; Telephone 801-918-5124; email address: jenson2853@msn.com.
3. Investor Relations Consultant: None
4. Other advisors: Michael Thomas

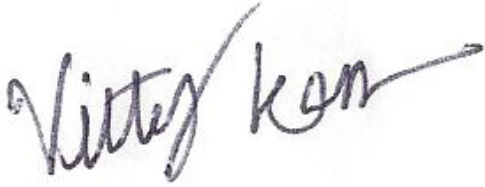
10) Issuer's Certifications

I, Vittal Karra, certify that:

1. I have reviewed this Annual Disclosure Statement of Medinah Minerals, Inc.;
 2. Based on my knowledge, this Disclosure Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Disclosure Statement;
- and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this Disclosure Statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this Disclosure Statement.

Dated this 2nd day of March, 2015.

A handwritten signature in dark ink, appearing to read "Vittal Karra", with a long horizontal flourish extending to the right.

Vittal Karra
President/Chairman of the Board of Directors

SCOTT L. JENSON, PC
CERTIFIED PUBLIC ACCOUNTANT
BUSINESS AND TAX CONSULTING

2853 Naniloa Circle
Holladay, Utah 84117

Phone (801) 918-5124
Fax (801) 277-1885
jenson2853@msn.com

Independent Accountant's Compilation Report

Board of Directors
Medinah Minerals, Inc.

I have compiled the accompanying balance sheet of Medinah Minerals, Inc. as of December 31, 2014 and December 31, 2013, and the related statements of income and expense, cash flows, and changes in capital for the periods then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.



Scott L. Jenson, PC
Certified Public Accountant

February 10, 2015

MEDINAH MINERALS, INC.
UNAUDITED BALANCE SHEET
AS OF THE DATES INDICATED

	<u>DECEMBER 31, 2014</u>	<u>DECEMBER 31, 2013</u>
<u>ASSETS</u>		
Current Assets:		
Cash in the bank	\$ 161,679	\$ 337,438
Accounts receivable	665,732	476,199
Trust deposits	120,000	120,000
Prepaid expenses	10,638	22,638
Total Current Assets	<u>958,049</u>	<u>956,275</u>
Property and Equipment	<u>83,054</u>	<u>70,207</u>
Other Assets:		
Non-trading shares of Alluvia (Note 6)	930,116	900,000
Investments	3,387,480	3,370,169
Mining properties (Notes 4 and 9)	44,163,546	42,055,634
Total Other Assets	<u>48,481,142</u>	<u>46,325,803</u>
Total Assets	<u>\$ 49,522,245</u>	<u>\$ 47,352,285</u>
<u>LIABILITIES AND CAPITAL</u>		
Current Liabilities:		
Accounts payable	\$ 11,000	\$ 8,000
Other Liabilities:		
Loans from stockholders (Note 3)	1,460,274	403,508
Total Liabilities	<u>1,471,274</u>	<u>411,508</u>
Capital:		
Common stock-Par value \$.001		
Authorized shares- 3,000,000,000 ;		
Issued: 1,345,253,000 at 12/31/2014		
and at 12/31/2013, 948,953,279. Of		
these, 7,800,000 and 4,400,000 shares		
respectively are in the treasury (Note 8)	1,345,253	948,953
Preferred stock- Par value \$.001;		
Authorized, 1,000,000,000 (Note 3)	3,200	38,130
Additional paid-in capital	50,882,472	50,857,117
Retained (deficit)	(4,179,954)	(4,903,423)
Total Capital	<u>48,050,971</u>	<u>46,940,777</u>
Total Liabilities and Capital	<u>\$ 49,522,245</u>	<u>\$ 47,352,285</u>

See independent accountant's compilation report.

MEDINAH MINERALS, INC.
UNAUDITED STATEMENT OF INCOME AND EXPENSE
FOR THE PERIODS INDICATED

	FOR THE YEAR ENDING <u>12/31/2014</u>	FOR THE YEAR ENDING <u>12/31/2013</u>
Sales	<u>\$ 1,404,541</u>	<u>\$ 1,009,275</u>
Operating Expenses:		
Salaries and wages	\$ 49,722	\$ 68,621
Repairs and maintenance	1,322	4,832
Rents	16,829	24,845
Travel	57,312	67,132
Automobile	4,571	1,103
Bank charges	5,436	2,442
Legal and professional	87,948	96,774
News service	97,852	54,654
Office	6,439	15,744
Las Vegas office	16,000	21,000
Postage	2,293	11,587
Telephone	16,438	16,361
Accounting	15,781	27,350
Computer repairs	4,841	2,001
Management fees	227,965	175,850
Trust and transfer	62,607	73,036
General meeting	25,796	-
Web site	10,160	2,000
Bad debts	11,836	-
Total Operating Expenses	<u>721,148</u>	<u>665,332</u>
Net Income From Operations	<u>\$ 683,393</u>	<u>\$ 343,943</u>
Extraordinary Income (Notes 6 & 10)	<u>\$ 40,076</u>	<u>\$ 944,000</u>
Net Income	<u>\$ 723,469</u>	<u>\$ 1,287,943</u>

See independent accountant's compilation report.

MEDINAH MINERALS, INC.
UNAUDITED STATEMENT OF CASH FLOWS
FOR THE PERIODS INDICATED

	FOR THE YEAR ENDING <u>12/31/2014</u>	FOR THE YEAR ENDING <u>12/31/2013</u>
<u>Cash Flows from Operations:</u>		
Net Income	<u>\$ 723,469</u>	<u>\$ 1,287,943</u>
Adjustments to Reconcile with Net Cash:		
Expenses paid with stock	213,900	256,500
Non-cash settlement (Note 6)	(30,116)	(900,000)
Accounts Receivable	(189,533)	(42,251)
Prepaid Expenses	12,000	18,557
Accounts Payable	<u>3,000</u>	<u>1,280</u>
Net Adjustments to Income	<u>9,251</u>	<u>(665,914)</u>
Total Cash Flows From Operations	<u>732,720</u>	<u>622,029</u>
<u>Cash Flows From Investing Activities:</u>		
Advances (repayment) of stockholder loans	1,056,766	196,566
Cash payments for investments	(17,311)	(737,679)
Purchase of property and equipment	(12,847)	(20,879)
Investment in Mining Properties	<u>(2,107,912)</u>	<u>(246,025)</u>
Total Cash Flows From Investing Activities	<u>(1,081,304)</u>	<u>(808,017)</u>
<u>Cash Flows From Financing Activities:</u>		
Sale of preferred stock	-	-
Sale of common stock net of cancellations	<u>172,825</u>	<u>309,577</u>
Total Cash Flows From Financing Activities	<u>172,825</u>	<u>309,577</u>
Total Cash Flows	<u>(175,759)</u>	<u>123,589</u>
Cash Balance at January 1	<u>337,438</u>	<u>213,849</u>
Cash Balance at the End of the Period	<u>\$ 161,679</u>	<u>\$ 337,438</u>

See independent accountant's compilation report.

See the following pages for non-cash transactions.

MEDINAH MINERALS, INC.
UNAUDITED STATEMENT OF CASH FLOWS
FOR THE PERIODS INDICATED (PAGE 2)

During the year ending December 31, 2013, the
Company had the following non-cash transactions:

The Company purchased the JOTA Property in exchange for 20 million shares of common stock valued at	\$ 609,654
The Company issued 9.5 million shares of common stock in payment of directors' fees and expenses	\$ 256,500
Two directors contributed 2,200,000 shares each gratuitously	\$ 44,000
870,000 shares of preferred stock were exchanged for 6,700,000 common shares	\$ 87,000
The Company got 90 million non-trading shares of Alluvia Mining as a settlement with Amerant Mining (Note 6)	\$ 900,000
The Company's transfer agent cancelled 1,618,000 shares of common stock it deemed unauthorized	\$ 1,618
The Company gave 35 million shares of preferred stock to purchase property from its president and family (Note 9)	\$ 35,000,000
The Company cancelled its Ciclon transaction from 2012. However the Turner property interest was not returned (Note 6)	\$ (1,600,000)

See independent accountant's compilation report.

MEDINAH MINERALS, INC.
UNAUDITED STATEMENT OF CASH FLOWS
FOR THE PERIODS INDICATED (PAGE 3)

During the year ending December 31, 2014 the
Company had the following non-cash transactions:

The Company converted some 34,930,000 of its preferred shares for common shares.	\$ 34,930,000
The Company entered into a Joint Venture Agreement with AURYN Mining Chile, SpA (See Note 6)	\$ -
The Company got additional non-cash consideration from the Amerant Mining settlement from 2013 during 2014.	\$ 30,116
The Company issued 8.9 million shares of its common stock during the year for directors' fees and expenses.	\$ 213,900
Two directors contributed a total of 3,400,000 shares of common stock to the Company treasury gratuitously.	\$ 68,000

See Independent accountant's compilation report.

MEDINAH MINERALS, INC.
UNAUDITED STATEMENT OF CHANGES IN CAPITAL
FOR THE PERIODS INDICATED

	<u>Common Stock</u>	<u>Preferred Stock</u>	<u>Paid-in Capital</u>	<u>Retained Earnings</u>	<u>TOTAL CAPITAL</u>
Balances at December 31, 2012	<u>\$ 932,082</u>	<u>\$ 4,000</u>	<u>\$ 16,332,387</u>	<u>\$(6,191,366)</u>	<u>\$ 11,077,103</u>
Transactions During 2013:					
Sale of common stock for cash	\$ 7,139		308,456		\$ 315,595
Net income				1,287,943	1,287,943
Conversion of preferred shares	6,700	(870)	(5,830)		-
Purchase of JOTA property	20,000		589,654		609,654
Payment of expenses	9,050		247,450		256,500
Cancellation of unauthorized shares	(1,618)				(1,618)
Issue preferred shares for property (Note 9)		35,000	34,965,000		35,000,000
Cancel Ciclon transaction (Note 6)	(20,000)		(1,580,000)		(1,600,000)
Stock donated to the treasury (Note 8)	(4,400)	-	-	-	(4,400)
Balances at December 31, 2013	<u>\$ 948,953</u>	<u>\$ 38,130</u>	<u>\$ 50,857,117</u>	<u>\$(4,903,423)</u>	<u>\$ 46,940,777</u>
Transactions During 2014:					
Net Income				\$ 723,469	\$ 723,469
Sale of Common Stock For Cash	\$ 7,550		\$ 165,275		172,825
Conversion of Preferred Stock to Common	378,100	(34,930)	(343,170)		-
Issuance of Common Stock for Expenses	10,650	-	203,250	-	213,900
Balances at December 31, 2014	<u>1,345,253</u>	<u>3,200</u>	<u>50,882,472</u>	<u>(4,179,954)</u>	<u>48,050,971</u>

See independent accountant's compilation report.

MEDINAH MINERALS, INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2014 AND DECEMBER 31, 2013

NOTE 1—BUSINESS AND HISTORY

The Company was incorporated October 6, 1989 under the laws of the State of Nevada as Medinah Energy, Inc. In 2001, it changed its name to Medinah Mining, Inc. and in 2008 to Medinah Minerals, Inc. The Company is in the business of acquiring, exploring and developing mining properties, some of which are held in a wholly owned company—Medinah Mining Chile.

NOTE 2—ACCOUNTING POLICIES

The Company uses the accrual accounting method as required by Generally Accepted Accounting Principles.

The Company has no depreciable assets, so there is no depreciation or depreciation policy.

The Company considers that “cash and cash equivalents” is composed of cash on hand, demand deposits, and time deposits with less than ninety days to maturity.

The Company has significant operating loss carry-forwards available to apply against future taxable earnings. However, there is no deferred tax asset because any future benefit is considered to be impaired by the Company’s history of unprofitability.

The Company rarely has bad debts. Consequently, there is no allowance for doubtful accounts, and any bad debts expense is the result of specific accounts being written off.

The Company has recorded its investment in Medinah Mining Chile at cost under the purchase method. See Notes 4 and 9.

NOTE 3—LOANS FROM STOCKHOLDERS

Some of the Company stockholders advance money to the Company from time to time. During 2012, the Company issued some of its newly authorized convertible preferred stock as payment for amounts which were then owing. Since then, some of the stockholders have converted their preferred stock to common stock.

NOTE 4—MEDINAH MINING CHILE

Many of the Company’s Chilean mining properties are owned by Medinah Mining Chile, which was owned 51% by the Company, and 49% by the Company’s president, Juan José Quijano Fernández and his family. On October 26, 2013, the Company purchased the other 49% (See Note 9).

MEDINAH MINERALS, INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS (PAGE 2)
AS OF DECEMBER 31, 2014 AND DECEMBER 31, 2013

NOTE 5—COMMITMENTS AND CONTINGENCIES

The Company is involved as a co-defendant, along with Juan José Quijano Fernández and Les Price, in a Supreme Court of British Columbia suit (Vancouver Supreme Court No. s081066) which was commenced February 22, 2008 by Russell K Godwin and RGM Communications.

The plaintiffs' claim against Medinah and the other defendants is that damages and monies are owing on the basis of alleged contracts between an individual named Gordon David House, deceased, and Medinah. Mr. Godwin, who is also an executor of Mr. House's estate, purchased the right to sue on these contracts from the estate for the sum of one dollar. The defendants are countersuing Mr. Godwin and the other executors (being Ben Ainsworth and Helga Hansen) for improperly selling these contracts to their co-executor.

Mr. Godwin subsequently bundled the House contracts with his own contracts with Medinah and incorporated all of them in the lawsuit as well.

With respect to what these contracts precisely were, the defendant takes the position that they are all unauthorized, non-binding and unratified debts that Godwin and House attempted to saddle Medinah with just prior to their being relieved of their directorships of Medinah in 2004, and have no merit.

The amounts involved in the Claim, Counterclaim and third Party Claim exceed three million dollars. There is also the question of the repayment by Godwin and the estate of the value of those Medinah shares which Godwin and House apparently allotted to each other and sold without advising Medinah of the same.

The plaintiffs have not taken any subsequent steps in this litigation, and while it remains a possible liability to Medinah, the Company has not booked any loss there might eventually be in this matter since it seems more likely than not that any settlement, adjudication or other conclusion will not result in a loss.

Medinah, et. al. is now proceeding against the plaintiffs with Examinations of Discovery, with a view to an early (perhaps two years) trial date.

On December 24, 2013, the Company's attorney offered to settle the suit by having the plaintiffs pay the Company and other defendants \$250,000 as liquidated damages. There has been no response from either the plaintiffs or their lawyers.

The Company has no other commitments or contingencies, including environmental remediation matters, of which it is aware.

MEDINAH MINERALS, INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS (PAGE 3)
AS OF DECEMBER 31, 2014 AND DECEMBER 31, 2013

NOTE 6—NON-CASH TRANSACTIONS

On January 27, 2012, it was announced that the LDM property was going into production at an approximate cost of one million dollars, funded by the company, LDM, Chile. Medinah's net position in this is 37.5% with no capital outlay.

On February 7, 2012 a joint venture agreement was signed on the Altos de Lipangue properties as to an option to sell 85 percent of these properties for \$180,000,000 to be received over a three year period from Amarant Mining. On May 11, the Company cancelled this option for non-performance. The Company has 90 million non-trading shares of Alluvia Mining, which were a security deposit, as settlement. It has valued the shares at the nominal price of \$.01 each, or a total of \$900,000. The shares have a deemed value of \$.60 each at such time as they begin trading on the London exchange. Additionally, some \$30,116 of interest has accrued in the account.

During the year 2012, the Company issued twenty million of its common shares in exchange for a ten percent interest in each of the Ciclon 1 and 2 properties. This transaction was cancelled in December, 2013, and all shares and applicable costs were returned to Medinah.

On February 16, 2012 the Company increased its authorized common shares to three billion and its authorized preferable, non-voting, redeemable shares were set at one billion.

On February 22, 2013, the Company announced that it had acquired a twenty percent interest in a Chilean corporation referred to as American Medinah Gold. AMG owns mining claims on a total of 3,150 hectares of placer claims and 3,200 hectares of hard rock claims, and which are referred to by the Company as the "JOTA property." The interest was received in exchange for 20,000,000 shares of the Company's common stock valued at \$ 400,000.

On August 1, 2014, Medinah Mining Chile received and documented, a Preliminary Joint Venture Agreement from AURYN Mining Chile, SpA. The terms and conditions of the contract were negotiated to the satisfaction of all parties, and formally legalized in Santiago, Chile on September 30, 2014.

The Joint Venture Option Agreement extended to AURYN Mining Chile, SpA a three year option period to acquire 85% of the Altos de Lipangue group of mining claims for a minimum price of \$100 million.

AURYN Mining Chile, SpA will expend up to \$10 million deemed necessary for surveying, drilling, and exploration of the Altos de Lipangue claims, encompassing approximately 4,000 hectares. Medinah Mining Chile will have no requirement to fund any of the activities of AURYN.

MEDINAH MINERALS, INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS (PAGE 4)
AS OF DECEMBER 31, 2014 AND DECEMBER 31, 2013

NOTE 7—INVESTMENT IN MEDINAH GOLD, INC.

In December 2011, the Company settled its advances to affiliated companies by taking 4,500,000 shares of Medinah Gold, Inc. at a deemed value of \$.10 per share.

At a directors' meeting of Medinah Gold, Inc. on February 10, 2012 they approved an additional 5,500,000 shares of their stock to come to the Company in exchange for accrued interest on the indebtedness that was retired in December, 2011. These shares are shown as part of the "Other Investments."

On October 26, 2013 the shares of Medinah Gold were acquired by American Sierra Gold on a one for one basis, and the Company now owns ten million shares of American Sierra Gold, which trades on the OTC Bulletin Board at about 12 cents.

See also Note 9.

NOTE 8—DONATION OF COMMON SHARES

Several of the Company's directors donated some 7,800,000 of the Company's common shares back to the Company with no consideration. This has been shown as issued, but not still outstanding common stock, with no value.

NOTE 9—RELATED PARTY TRANSACTION

On October 26, 2013, the Company purchased the 49% interest in Medinah Mining Chile which it did not previously own, but which was owned by the Company's president, Juan José Quijano Fernández and his family, together with additional property interests owned by Minera Altos de Lipange Limitada, by issuing some 35 million of its preferred shares which are convertible into 350 million shares of common stock. The transaction was valued at the conversion price of ten cents per share. The transaction was entered into in order that all of the interests in the subject properties would be under common ownership in order to accommodate a sale/joint venture agreement with a major mining company.

NOTE 10—INVESTMENTS

On January 6, 2014, the Company received 300 shares of Compañía Minera Madre de Dios, representing a 30% interest, from the Company's president, Juan José Quijano Fernández for no consideration other than claims work being done for Medinah Mining Chile. This company owns more than 8,000 hectares of gold hard rock and placer claims located approximately 600 kilometers south of Santiago, Chile.

Also during 2014, the Company sold some 10,870,000 of its shares in American Sierra Gold for some \$311,567. The shares had a basis of \$271,491, leaving an extraordinary gain of \$40,076.