



ADVANCE GOLD CORP.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

February 29, 2020

(Unaudited)

(Expressed in Canadian dollars)

MANAGEMENT'S COMMENTS ON UNAUDITED INTERIM FINANCIAL STATEMENTS

The accompanying unaudited interim consolidated financial statements of Advance Gold Corp. as at February 29, 2020 and the nine months ended February 29, 2020 and February 28, 2019 have been prepared by and are the responsibility of the Company's management. These statements have not been reviewed by the Company's external auditors.

ADVANCE GOLD CORP.
INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT FEBRUARY 29, 2020 AND MAY 31, 2019
(Unaudited)
(Expressed in Canadian Dollars)

	February 29, 2020	May 31, 2019
ASSETS		
Current Assets		
Cash	\$ 152,756	\$ 17,407
Amounts receivable	2,285	87,410
Prepaid expenses	11,806	3,467
	<u>166,847</u>	<u>108,284</u>
Non-Current Assets		
Equipment (Note 5)	58,489	74,824
Exploration and evaluation assets (Statement) (Note 6)	1,663,913	1,334,120
	<u>\$ 1,889,249</u>	<u>\$ 1,517,228</u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities (Notes 7 and 10)	\$ 126,541	\$ 389,378
Debentures (Notes 9 and 10))	106,486	102,712
	<u>233,027</u>	<u>492,090</u>
EQUITY		
Share capital (Note 8)	7,078,350	6,104,949
Share subscriptions received	(115,000)	-
Obligation to issue shares (Note 6 and 8)	-	63,000
Reserves (Note 8)	1,181,619	1,181,113
Deficit	(6,487,973)	(6,322,140)
Equity attributable to owners of parent	1,656,996	1,026,922
Equity attributable to non-controlling interests (Note 11)	(774)	(1,784)
Total equity	<u>1,656,222</u>	<u>1,025,138</u>
	<u>\$ 1,889,249</u>	<u>\$ 1,517,228</u>

Nature and Continuance of Operations (Note 1)

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

ADVANCE GOLD CORP.
INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
FOR THE THREE AND NINE MONTHS ENDED FEBRUARY 29, 2020 AND FEBRUARY 28, 2019
(Unaudited)
(Expressed in Canadian Dollars)

	For the Three months ended February 29, 2020	For the Three months ended February 28, 2019	For the Nine months ended February 29, 2020	For the Nine months ended February 28, 2019
Operating expenses				
Advertising and promotion	\$ 623	\$ 186	\$ 5,095	\$ 24,333
Consulting fees (Note 10)	22,081	19,630	34,466	23,290
Interest, bank charges and foreign exchange	9,435	4,805	7,198	8,668
Management fees (Note 10)	15,000	15,000	45,000	45,000
Office and sundry	5,162	5,731	12,864	10,374
Professional fees	18,733	32,830	54,910	76,282
Rent and telephone	12,366	128	12,623	387
Stock based compensation (Note 8 and 10)	-	7,214	-	49,061
Transfer agent and filing fees	10,345	2,418	21,320	12,153
Travel and accommodation	-	-	2,559	-
Loss for the period	(93,745)	(87,942)	(196,035)	(249,548)
Other income				
Gain on settlement of debt	206	-	42,896	-
Foreign exchange gain (loss)	7,455	29,464	(11,684)	(2,795)
Loss and Comprehensive loss for the period	\$ (86,084)	\$ (58,478)	\$ (164,823)	\$ (252,343)
Loss and Comprehensive loss for the period attributable to:				
Owners of the parent	(86,321)	(58,293)	(165,833)	(252,114)
Non-controlling interests	237	(185)	1,010	(229)
	\$ (86,084)	\$ (58,478)	\$ (164,823)	\$ (252,343)
Basic and diluted loss per common share	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)
Weighted average number of common shares outstanding - basic and diluted	34,111,931	20,324,585	28,888,628	18,204,412

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

ADVANCE GOLD CORP.
INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED FEBRUARY 29, 2020 AND FEBRUARY 28, 2019
(Unaudited)
(Expressed in Canadian Dollars)

	Number of Common Shares	Share Capital	Stock Option Reserve	Warrant Reserve	Obligation to issue shares	Deficit	Total	Non- controlling interests	Total Equity
Balance at May 31, 2019	26,016,124	\$6,104,949	\$661,980	\$519,133	\$63,000	\$(6,322,140)	\$1,026,922	\$(1,784)	\$1,025,138
Net and comprehensive loss	-	-	-	-	-	(165,833)	(165,833)	1,010	(164,823)
Private placements (Note 7)	9,119,500	639,100	-	-	-	-	639,100	-	639,100
Stock options exercised (Note 8)	150,000	18,933	(933)	-	-	-	18,000	-	18,000
Shares issued for purchase of Tabasquena Equipment (Note 6)	450,000	63,000	-	-	(63,000)	-	-	-	-
Warrants exercised	3,163,410	255,307	-	-	-	-	255,307	-	255,307
Share issuance costs (Note 8)	-	(2,939)	-	1,439	-	-	(1,500)	-	(1,500)
Subscriptions receivable	-	-	-	-	(115,000)	-	(115,000)	-	(115,000)
Balance at February 29, 2020	38,899,034	\$7,078,350	\$661,047	\$520,572	(115,000)	(6,487,973)	1,656,996	(774)	1,656,222
Balance at May 31, 2018, as restated	14,656,338	\$ 5,226,244	\$ 528,254	\$ 519,133	\$ -	\$ (5,919,344)	\$ 354,287	\$ 1,256	\$ 355,543
Net and comprehensive loss	-	-	-	-	-	(252,343)	(252,343)	(229)	(252,572)
Warrants exercised (Note 8)	1,666,667	133,333	-	-	-	-	133,333	-	133,333
Shares issued for purchase of Venaditas Property (Note 6)	1,000,000	170,000	-	-	-	-	170,000	-	170,000
Shares issued for purchase of Tabasquena Equipment (Note 6)	150,000	75,000	-	-	-	-	75,000	-	75,000
Private placement (Note 7)	2,885,880	245,300	-	-	-	-	245,300	-	245,300
Cancellation of Escrow shares (Note 8)	(34,300)	-	-	-	-	-	-	-	-
Stock options granted (Note 8)	-	-	49,061	-	-	-	49,061	-	49,061
Share issuance costs (Note 8)	-	(4,728)	-	-	-	-	(4,728)	-	(4,728)
Balance at February 28, 2019	20,342,585	\$5,845,149	\$577,315	\$ 519,133	-	\$ (6,171,687)	\$1,139,860	\$1,027	\$1,140,887

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

ADVANCE GOLD CORP.
INTERIM CONSOLIDATED STATEMENTS OF EXPLORATION AND EVALUATION ASSETS
FOR THE NINE MONTHS ENDED FEBRUARY 29, 2020 AND FEBRUARY 28, 2019
(Unaudited)
(Expressed in Canadian Dollars)

	For the Nine months ended February 29, 2020	For the Nine months ended February 28, 2019
Cash Provided By (Used For):		
Operating Activities		
Net income (loss) for the period	\$ (165,833)	\$ (252,343)
Items not requiring cash:		
Accrued interest on debentures	3,774	2,513
Stock based compensation	-	49,061
Non-controlling interest net gain (loss)	1,010	(229)
Change in non-cash working capital items:		
Amounts receivable	85,125	(39,620)
Prepaid expenses	(8,339)	2,489
Accounts payable and accrued liabilities	(262,837)	94,615
Cash provided by (used in) operating activities	(347,100)	(143,514)
Investing Activities		
Purchase of property, plant and equipment	(7,352)	-
Deferred exploration expenditures paid	(306,106)	(426,648)
Cash used in investing activities	(313,458)	(426,648)
Financing Activities		
Issuance of common shares for cash	797,407	339,808
Issuance of convertible debenture	-	100,000
Proceeds from shares subscription	-	369,950
Payment of share issuance costs	(1,500)	(4,728)
Cash provided by financing activities	795,907	805,030
Increase in cash	135,349	234,868
Cash, beginning of period	17,407	51,844
Cash, end of period	\$ 152,756	\$ 286,712

Supplemental information:

Non-cash Financing Activities:

Conversion of debenture into common shares (Note 8)	-	38,825
Issuance of common shares for purchase of Tabasquena assets (Note 5)	63,000	75,000
Issuance of common shares for purchase of Venaditas property (Note 5)	-	170,000

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ADVANCE GOLD CORP.
INTERIM CONSOLIDATED STATEMENTS OF EXPLORATION AND EVALUATION ASSETS
FOR THE NINE MONTHS ENDED FEBRUARY 29, 2020 AND FEBRUARY 28, 2019
(Unaudited)

(Expressed in Canadian Dollars)

	May 31, 2019	Acquisition Costs	Exploration and evaluation expenditures	February 29, 2020
Kakamega property, Kenya	\$ 416,613	\$ -	\$ 94	\$ 416,407
Tabasquena property, Mexico	758,784	-	314,319	1,073,103
Venaditas property, Mexico	159,024	-	15,379	174,403
Balance, end of period	\$ 1,334,120	\$ -	\$ 329,792	\$ 1,663,913

	May 31, 2018 Restated- Note 15)	Acquisition Costs	Exploration and evaluation expenditures	February 28, 2019
Kakamega property, Kenya	\$ 413,270	\$ -	\$ 2,408	\$ 415,678
Tabasquena property, Mexico	212,035	75,000	369,232	656,267
Venaditas property, Mexico		170,000	55,008	225,008
Balance, end of period	\$ 625,305	\$ 188,750	454,172	1,296,953

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ADVANCE GOLD CORP.
INTERIM CONSOLIDATED STATEMENTS OF EXPLORATION AND EVALUATION ASSETS
- EXPLORATION EXPENDITURES -
FOR THE NINE MONTHS ENDED FEBRUARY 29, 2020 AND FEBRUARY 28, 2019
(Unaudited)
(Expressed in Canadian Dollars)

	February 29, 2020	February 28, 2019
Kakamega Property		
Opening balance	\$ 12,233	\$ 9,335
Administration	94	2,408
Ending balance	\$ 12,327	\$ 11,743
Tabasquena Property		
Opening balance	\$ 697,884	74,483
Camp	2,559	17,590
Geological and other consulting	236,815	112,714
Drilling	47,066	208,879
Fuel and transport	4,604	-
Supplies and maintenance	-	13,634
Geochemical	7,568	8,192
Administration	15,707	10,310
Ending balance	\$ 1,012,203	\$ 443,715
Venaditas Property		
Opening balance	29,024	-
Geological	15,379	54,226
Administration	-	782
Ending balance	44,403	55,008

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ADVANCE GOLD CORP.
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
February 29, 2020
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1. NATURE OF OPERATIONS AND GOING CONCERN

Advance Gold Corp. (the “Company”) was incorporated in the Province of British Columbia on September 28, 2004. The Company’s shares are listed on the TSX-Venture Exchange (the “Exchange”). The Company is an exploration stage company engaged in the exploration and evaluation of mineral property interests. The Company’s registered office and the head office is located at Box 25056 RPO Brocklehurst, Kamloops, British Columbia V2B 8R6.

These interim consolidated financial statements have been prepared on the going concerns basis, which contemplates that the Company will continue operations for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. The Company has incurred significant losses from inception and as at February 29, 2020 the Company had a deficit of \$6,487,973 (May 31, 2019 - \$6,322,140) and has a working capital deficiency of \$66,180 as at February 29, 2020 (May 31, 2019 – deficiency of \$383,806).

The ability of the Company to continue as a going concern is in doubt and is dependent upon the continued financial support from its directors and its ability to continue to raise sufficient financing. Management is seeking equity financing and joint venture opportunities, the outcome of which cannot be predicted at this time. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. These financial statements do not reflect the adjustments or reclassifications which would be necessary if the Company were unable to continue as a going concern.

2. SIGNIFICANT ACCOUNTING POLICIES

These interim consolidated financial statements for period ended February 28, 2019 were authorized for issue by the Board of Directors of the Company on June 15, 2020.

Statement of compliance

These interim consolidated financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”) and are in compliance with IAS 34 *Interim Financial Reporting* as required under Part 3 of National Instrument 52-107.

Basis of consolidation

These interim consolidated financial statements include the accounts of the Company and its controlled entities and have been prepared on a historical cost basis, with the exception of certain financial instruments measured at fair value. All inter-company transactions and balances have been eliminated on consolidation.

The net interest of the Company’s subsidiaries is presented below:

	Country of incorporation	Ownership February 29, 2020	Ownership May 31, 2019
Gold Rim Exploration Inc.	Kenya	100%	100%
Advance Gold S.A. de C.V. (“Advance Mexico”)	Mexico	98%	98%

On June 12, 2017, the Company acquired Advance Mexico, a private company, for 50,000 Mexican Pesos (\$3,692). Advance Mexico did not have any assets on acquisition.

Newly adopted accounting standards

IFRS 9 Financial Instruments:

The Company adopted all of the requirements of IFRS 9 Financial Instruments on June 1, 2018. IFRS 9 replaces IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 utilizes a revised model for recognition and measurement of financial instruments in a single, forward-looking “expected loss” impairment model.

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The following is the Company's new accounting policy for financial instruments under IFRS 9:

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

The Company completed a detailed assessment of its financial assets and liabilities as at June 1, 2018. The following table shows the original classification under IAS 39 and the new classification under IFRS 9:

Financial assets/liabilities	Original Classification IAS 39	New Classification IFRS 9
Cash	FVTPL	FVTPL
Accounts payable	Amortized cost	Amortized cost
Due to related party	Amortized cost	Amortized cost
Debentures	Amortized cost	Amortized cost

The adoption of IFRS 9 resulted in no impact to the opening accumulated deficit nor to the opening balance of accumulated comprehensive income on June 1, 2018.

(ii) Measurement

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of loss and comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of loss and comprehensive loss in the period in which they arise.

Debt investments at FVTOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in other comprehensive income ("OCI"). On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVTOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime

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expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of loss and comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

IFRS 16 Leases:

The Company adopted all of the requirements of IFRS 16 Leases on June 1, 2019. IFRS 16 replaces IAS 17 Leases and the related interpretative guidance. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to current finance lease accounting, with limited exceptions for short-term leases or leases of low value assets. Lessor accounting is not substantially changed. Management has assessed that with adoption of this accounting standard, the financial statements are not impacted.

Foreign Currency Translation

(i) Presentation and functional currency

The Company's functional and presentation currency is the Canadian dollar. Functional currency is also determined for each of the Company's subsidiaries, and items included in the financial statements of the subsidiary are measured using that functional currency. The Canadian dollar is the functional currency of both the Company's Kenyan subsidiary and Mexican subsidiary.

(ii) Foreign currency transactions

Transactions in currencies other than the functional currencies are recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing at the date of the consolidated statement of financial position.

Gain and losses arising on foreign currency translations are included in the Company's statement of comprehensive loss.

Exploration and evaluation assets

Acquired properties are recognized at cost, or if acquired as part of a business combination, at fair value at the date of acquisition. All costs directly related to exploration activities are capitalized once the Company has obtained the legal right to explore. Acquisition costs include cash consideration and the fair value of common shares, issued for exploration and

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evaluation assets. Exploration expenditures, net of recoveries, are capitalized as incurred. After a property is determined by management to be commercially feasible, acquisition costs and their related deferred exploration expenditures on the property will be transferred to mineral properties under development. Prior to transfer the assets will be tested for impairment.

Exploration and evaluation assets acquired under an option agreement where payments are made at the sole discretion of the Company, are capitalized at the time of payment. Option payments received are treated as a reduction of the carrying value of the related acquisition cost for the exploration and evaluation assets until the payments are in excess of acquisition costs, at which time they are then recognized in profit or loss in the Company's consolidated statements of comprehensive loss. Option payments are at the discretion of the optionor and, accordingly, are accounted for when receipt is reasonably assured.

The Company has farm-out arrangements with a third party on its Kenyan exploration property. The Company does not record any expenditure made by the farmee on its account. It also does not recognize any gain or loss on its exploration and evaluation farm-out arrangement but predesignates any costs previously capitalized in relation to the whole interest as relating to the partial interest retained. Any cash consideration received directly from the farmee is credited against costs previously capitalized in relation to the whole interest with any excess accounted for by the farmor as a gain on disposal.

The recoverability of the carrying amount of exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, the sale of the respective areas of interest.

Decommissioning liability

The Company is required to recognize a liability when a legal or constructive obligation exists to dismantle, remove or restore its assets, including any obligation to rehabilitate environmental damage on its exploration and evaluation assets. As of February 29, 2020, and May 31, 2019, the Company has not incurred any such obligations.

Impairment of long-lived assets

At each reporting date, the carrying amounts of the Company's assets, including exploration and evaluation assets are reviewed to determine whether there is an indication that those assets are impaired. If such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted at a rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the consolidated statement of comprehensive loss. For the purposes of assessing for indications of impairment and impairment testing, assets that do not have largely independent cash inflows are grouped into cash generating units. Cash generating units are the smallest identifiable groups of assets having independent cash inflows.

An impairment loss, excluding those recognized on goodwill, is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had previously been recognized.

Income or Loss per share

The Company presents basic and diluted income or loss per share data for its common shares, calculated by dividing the income or loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted income or loss per share is determined by adjusting the weighted average number of common shares outstanding for the effects of all dilutive potential common shares. All the share options and share purchase warrants were anti-dilutive as of February 29, 2020 and May 31, 2019.

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Income taxes

Current income tax:

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax:

Deferred income tax is recognized, using the asset and liability method, on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Critical accounting estimates and judgments

The preparation of the consolidated financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities and the reported amounts of revenues and expenses. The preparation of the consolidated financial statements also requires management to make judgments aside from those that involve estimates, in the process of applying the accounting policies. These judgments can have an effect on the amounts recognized in the financial statements.

Critical accounting estimates

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively from the period in which the estimates are revised. The following are the key uncertainties related to estimates that have a significant risk of resulting in a material adjustment within the next financial year and to judgments that have the most significant effect on the amounts recognized and disclosed in the interim consolidated financial statements.

Impairment of non-financial assets

When there are indications that an asset may be impaired, the Company is required to estimate the asset's recoverable amount. Recoverable amount is the greater of value in use and fair value less costs to sell. Determining the value in use requires the Company to estimate expected future cash flows associated with the assets and a suitable discount rate in order to calculate present value.

Calculation of stock-based compensation

The Black-Scholes Option Pricing Model is used to determine the fair value for the stock options and utilizes subjective assumptions such as expected price volatility and expected life of the options. Discrepancies in these input assumptions can significantly affect the fair value estimate.

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Critical judgments used in applying accounting policies

Exploration and evaluation assets

Management is required to apply judgment in determining whether technical feasibility and commercial viability can be demonstrated for its mineral properties under exploration. Once technical feasibility and commercial viability of a property can be demonstrated, it is reclassified from exploration and evaluation assets and subject to different accounting treatment. As at February 29, 2020 and May 31, 2019 management had determined that no reclassification of exploration and evaluation assets was required.

Income taxes

The measurement of income taxes payable and deferred income tax assets and liabilities requires management to make judgments in the interpretation and application of the relevant tax laws. The actual amount of income taxes only becomes final upon filing and acceptance of the tax return by the relevant authorities, which occurs subsequent to the issuance of the consolidated financial statements.

Accounting standards issued but not yet effective

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

3. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to pursue the development of its exploration and evaluation assets and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. In the management of capital, the Company includes the components of equity as well as its cash. In order to maximize ongoing development efforts, the Company does not pay out dividends. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust its capital structure, the Company may attempt to issue new shares, issue new debt, or acquire or dispose of assets. The Company's investment policy is to invest its cash in highly liquid investments which are readily convertible into cash with maturities of three months or less from the original date of acquisition, selected with regards to the expected timing of expenditures from continuing operations. The Company expects that its current capital resources will not be sufficient to carry out its exploration and evaluation plans and operations through its next fiscal year. The Company is planning to use equity financing to support ongoing operations; however, there is no assurance that additional funding and/or suitable joint venture agreements will be obtained. There were no changes in the Company's approach to capital management during the period. The Company has no externally imposed capital requirements.

4. FINANCIAL INSTRUMENTS

Fair Value

Fair value estimates are made at the reporting period end date, based on relevant market information. Estimated fair value amounts are designed to approximate amounts at which financial instruments could be exchanged in a current transaction between willing parties who are under no compulsion to act.

The Company uses a fair value hierarchy to categorize the inputs used in valuation techniques to measure fair value of financial instruments. The classifications are as follows: the use of quoted market prices for identical assets or liabilities (Level 1), internal models using observable market information as inputs (Level 2) and internal models without observable market information as inputs (Level 3). The Company had no Level 2 or Level 3 financial instruments at February 29, 2020 and May 31, 2019, and there have been no transfers between levels.

The following is an analysis of the Company's financial assets measured at fair value as at February 29, 2020 and May 31, 2019:

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		February 29, 2020		
		Level 1	Level 2	Level 3
Cash	\$	152,755	\$ -	\$ -

		May 31, 2019		
		Level 1	Level 2	Level 3
Cash	\$	17,407	\$ -	\$ -

Financial Risk Management

The Company's financial instruments potentially expose it to a variety of risks, including credit risk, foreign exchange risk (currency), liquidity and interest rate risk.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to credit risk consist of cash and amounts receivable. The Company deposits the majority of its cash with high credit quality financial institutions in Canada reducing the credit risk. Amounts receivable consist of receivable for shares subscription and refundable tax credits. Therefore, the credit risk is considered to be minimal.

Currency risk

Currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. Certain assets and liabilities of the Company are denominated in Kenyan Shilling and Mexican Peso and are therefore subject to fluctuation against the Canadian dollar. Currency risk is considered to be moderate.

The Canadian dollar equivalent of financial instruments denominated in foreign currency as at February 29, 2020 and May 31, 2019 is as follows:

	February 29, 2020	May 31, 2019
Cash	\$ 16,642	\$ 2,316
Accounts payable and accrued liabilities	(15,964)	(73,692)
	\$ 678	\$ (71,736)

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Current financial assets and financial liabilities are generally not exposed to interest rate risk because of their short-term nature, maturity, and fixed interest rate on debentures.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. The Company manages liquidity by maintaining adequate cash balances. The Company's expected source of cash flow in the upcoming year is anticipated to be through equity financing and future loan facilities, and potential joint venture agreements. Cash on hand at February 29, 2020 is insufficient to fund the Company's operational needs for the next 12 months. Liquidity risk is assessed as high.

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5. EQUIPMENT

Cost	Mining Equipment	Computer and office equipment	Total
Balance, May 31, 2019	\$ 75,542	-	\$ 75,542
Additions	6,842	510	7,352
Balance, February 29, 2020	\$ 82,384	510	\$ 82,894
Accumulated depreciation			
Balance, May 31, 2019	\$ 8,606	-	\$ 8,606
Additions	15,753	46	15,799
Balance, February 29, 2020	\$ 24,359	46	\$ 24,405
Carrying amount			
As at May 31, 2019	\$ 74,824	-	\$ 74,824
Balance, February 29, 2020	\$ 58,025	464	\$ 58,489

5. EXPLORATION AND EVALUATION ASSETS

Kakamega Properties, Kenya:

The Company has applied for and was granted an Exclusive Prospecting License (“EPL”) to cover the former Rosterman Mine and surrounding areas in Kenya. In addition, the Company has two other licenses in the immediate area. On January 31, 2019, the Company was granted a three-year license renewal on all three licenses. Licenses are valid until January 30, 2022.

In order to maintain the licenses, the Company is required to incur a minimum of Kenya Shillings (“KES”) 5,000,000 (Canadian \$60,000) in exploration expenditures per year for each license. The Company is also obligated to pay KES 10,000 (Canadian \$120) for all areas operated under pilot mining.

On April 20, 2011, the Company entered into an option and joint venture agreement with Aviva Corporation Ltd. (“Aviva”).

On July 23, 2012, it was announced that African Barrick Gold plc (“ABG”), a subsidiary of Barrick Gold Corporation, purchased all of Aviva’s Kenyan gold and base metals assets, which includes the option and joint venture agreement with the Company. The purchase required the approval of Aviva’s shareholders and the Kenyan Competition authority, which was obtained.

On November 27, 2014, ABG announced that it had changed its name to Acacia Mining plc. (“Acacia”).

Under the terms of the agreement, Acacia has the right to earn at least a 75% interest in the Kakamega Property. The agreement is subject to due diligence and the Company obtaining approval of the agreement from the Commissioner of Mines and Geology of Kenya. The agreement became effective on July 21, 2011, when these two conditions had been fulfilled (the “Effective Date”).

To earn a 51% interest in the property, Acacia must:

- Incur a minimum of US\$100,000 in exploration expenditures on the property within 12 months of the effective date (completed);
- Make a US\$100,000 cash payment to the Company within 15 days of date that the initial US\$100,000 exploration expenditures are ratified (received June 30, 2012); and
- Incur a further US\$500,000 in exploration expenditures on the properties within 24 months of date that the initial US\$100,000 exploration expenditures are ratified (completed).

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Once Acacia had exercised their option to earn a 51% interest in the Kakamega Property, a joint venture may be formed at the discretion of the parties who will hold the licenses. Should this election be adopted, all revenues, costs, assets and liabilities arising from the joint venture will be shared by the Company and Acacia in accordance with their percentage interests in the property.

Should the 51% election be earned, to earn an additional 24% interest in the Kakamega Property, Acacia must:

- Incur an additional US\$1,000,000 in exploration expenditures on the property within 24 months of earning a 51% interest (completed).

Once Acacia has obtained a 75% interest, the Company may elect to participate as to its 25% share of all revenues, costs, assets and liabilities arising from the election to joint venture or, alternatively, elect to dilute their interest to 10% after which Acacia may convert the Company's interest in the property to a 3% net smelter royalty ("NSR").

On January 26, 2017, the Company elected to dilute their participation interest to 14.53% under the Option and Joint Venture agreement, giving Acacia Mining an 85.47% interest in the Kakamega Properties.

On August 31, 2019, the Company elected to further dilute their participation interest to 13.23% under the Option and Joint Venture agreement, giving Acacia Mining an 86.77% interest in the Kakamega Properties.

On February 6, 2020, the Company elected to further dilute their participation interest to 12.84% under the Option and Joint Venture agreement, giving Acacia Mining an 87.16% interest in the Kakamega Properties.

On February 10, 2020, Shanta Gold (AIM: SHG), the East Africa-focused gold producer announced that it has entered into a definitive agreement pursuant to which it will purchase 100% of the shares of Barrick's subsidiary Acacia Exploration (Kenya) Ltd. from two subsidiaries of Barrick Gold Corporation.

Tabasquena Property, Mexico:

On July 20, 2017, Advance Mexico, a subsidiary of the Company, entered into an agreement with Hot Spring Mining S.A. de C.V. ("Hot Spring Mining") to acquire the Tabasquena Silver Mine in Zacatecas, Mexico ("Mining Concessions"). The Company issued 1,000,000 common shares to Hot Spring Mining in exchange for 100% interest in the Mining Concessions.

Hot Spring Mining will retain a 2.5% NSR of which the Company has the right to purchase a maximum of 1.5% NSR at \$500,000 per each 0.5% NSR. In addition, two partners of Hot Spring Mining will become consultants of the Company for a minimum period of 16 months at \$2,000 per month each starting in October 2017.

On September 27, 2018, the Company acquired Exchange approval to purchase certain mining equipment assets on the Tabasquena project in exchange for 600,000 common shares with a fair value of \$300,000, to be issued in tranches of 150,000 shares. On October 2, 2018, 150,000 common shares were issued with a fair value of \$21,000, 150,000 common shares were issued on July 19, 2019 with a fair value of \$21,000, and 150,000 common shares were issued on October 30, 2019 with a fair value of \$21,000. The final 150,000 shares were issued on January 2, 2020 and have a fair value of \$21,000.

Venaditas Property, Mexico:

On April 9, 2018, Advance Mexico entered into an agreement with Hot Spring Mining to acquire its 100% interest in the mining concession Venaditas in Zacatecas, Mexico. The Company issued 1,000,000 common shares to Hot Spring Mining in exchange for 100% interest in the Mining Concessions.

Hot Spring Mining will retain a 2.5% NSR of which the Company has the right to purchase a maximum of 1.5% NSR at \$500,000 per each 0.5% NSR. In addition, two partners of Hot Spring Mining became consultants of the Company for a minimum period

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of 16 months at \$2,000 per month each starting in January 2018. TSX approval for the transaction was obtained in October 2018.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The Company's accounts payable and accrued liabilities are comprised of the following:

	February 29, 2020	May 31, 2019
Trade payables	\$ (16,135)	\$ 183,540
Accrued liabilities	73,044	31,808
Due to related parties (Note 9)	69,632	174,030
	\$ 126,541	\$ 389,378

7. SHARE CAPITAL

(a) Authorized Share Capital

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

(b) Issued Share Capital

Share Issuances:

On October 2, 2017, the Company issued 1,000,000 common shares with a fair value of \$60,000 for acquisition of the Tabasquena property (Note 5).

On February 5, 2018, the Company closed a non-brokered private placement of 3,166,667 shares at \$0.06 per unit for gross proceeds of \$190,000. Each Unit is comprised of one common share of the Company and one non-transferable share purchase warrant. Each share warrant entitles the holder to purchase an additional common share at a price of \$0.08 per share until February 7, 2020, subject to accelerated expiry in certain circumstances. An officer of the Company participated in the private placement, having purchased 850,000 common shares. The Company incurred share issue costs of \$3,714 in connection with this financing. No value was allocated to the attachable warrants.

On June 13, 2018, 1,000,000 share warrants were exercised by a Director of the Company, and on July 9, 2018, 666,667 share warrants were exercised by a shareholder of the Company, for total gross proceeds of \$133,333.

On September 27, 2018 ("approval date"), the Exchange approved the asset purchase agreement whereby the Company purchased mining machinery and equipment for the Tabasquena property for a total consideration of 600,000 common shares with a fair value of \$84,000. As per the agreement, 150,000 common shares with a fair value of \$21,000 were issued on October 2, 2018 with a further issuance of 150,000 common shares to be issued every six months from the approval date till 18 months with a total fair value of \$63,000 (Note 6). On July 19, 2019 a further 150,000 shares were issued with a fair value of \$21,000, 150,000 common shares were issued on October 30, 2019 with a fair value of \$21,000 and the remaining 150,000 shares were issued on January 2, 2020 and have a fair value of \$21,000.

On October 2, 2018, the Company issued 1,000,000 common shares with a fair value of \$170,000 for acquisition of the Venaditas property (Note 6).

On October 4, 2018, the Company closed a non-brokered private placement of 2,885,880 shares at \$0.085 per unit for gross proceeds of \$245,300. Each Unit is comprised of one common share of the Company and one non-transferable share

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purchase warrant. Each share warrant entitles the holder to purchase an additional common share at a price of \$0.10 per share until September 20, 2020, subject to accelerated expiry in certain circumstances. An officer of the Company participated in the private placement, having purchased 1,000,000 common shares and a Director of the Company participated, having purchased 588,230 common shares. The Company incurred share issue costs of \$2,128 in connection with this financing. No value was allocated to the attachable warrants.

On January 30, 2019, 34,300 escrow shares were cancelled.

On February 28, 2019, the Company closed a non-brokered private placement of 5,691,539 shares at \$0.065 per unit for gross proceeds of \$369,950. Each Unit is comprised of one common share of the Company and one non-transferable share purchase warrant. Each share warrant entitles the holder to purchase an additional common share at a price of \$0.08 per share until February 28, 2021, subject to accelerated expiry in certain circumstances. A Director of the Company participated, having purchased 1,153,846 common shares. The Company incurred share issue costs of \$2,600 and finder's fees of \$17,450 in connection with this financing. No value was allocated to the attachable warrants. The shares were issued on March 1, 2019.

On February 28, 2019, the Company closed a non-brokered private placement of 5,691,539 shares at \$0.065 per unit for gross proceeds of \$369,950. Each Unit is comprised of one common share of the Company and one non-transferable share purchase warrant. Each share warrant entitles the holder to purchase an additional common share at a price of \$0.08 per share until February 28, 2021, subject to accelerated expiry in certain circumstances. A Director of the Company participated, having purchased 1,153,846 common shares. The Company incurred share issue costs of \$2,600 and finder's fees of \$15,470 in connection with this financing. No value was allocated to the attachable warrants. The shares were issued on March 1, 2019.

On July 9, 2019, the Company closed a non-brokered private placement of 4,682,000 shares at \$0.05 per unit for gross proceeds of \$234,100. Each Unit is comprised of one common share of the Company and one non-transferable share purchase warrant. Each share warrant entitles the holder to purchase an additional common share at a price of \$0.07 per share until July 9, 2021, subject to accelerated expiry in certain circumstances. The Company incurred share issue costs of \$750 and finder's fees of \$10,000 as well as issuing 57,143 broker's warrants in connection with this financing. No value was allocated to the attachable warrants.

On November 8, 2019, the Company closed a non-brokered private placement of 1,412,500 shares at \$0.08 per unit for gross proceeds of \$113,000. Each Unit is comprised of one common share of the Company and one non-transferable share purchase warrant. Each share warrant entitles the holder to purchase an additional common share at a price of \$0.10 per share until November 8, 2021, subject to accelerated expiry in certain circumstances. The Company incurred share issue costs of \$750 and finder's fees of \$2,815 in connection with this financing. No value was allocated to the attachable warrants.

On December 9, 2019, the Company closed a non-brokered private placement of 525,000 shares at \$0.08 per unit for gross proceeds of \$42,000. Each Unit is comprised of one common share of the Company and one non-transferable share purchase warrant. Each share warrant entitles the holder to purchase an additional common share at a price of \$0.10 per share until November 8, 2021, subject to accelerated expiry in certain circumstances.

On January 3, 2020, the Company issued 150,000 shares at \$0.12 per unit for gross proceeds of \$18,000 as a result of stock options being exercised.

On January 3, 2020, the Company issued 478,000 shares for exercised warrants for gross proceeds of \$34,510.

On January 10, 2020, the Company issued 888,847 shares for exercised warrants for gross proceeds of \$64,808.

On January 17, 2020, the Company issued 875,000 shares for exercised warrants for gross proceeds of \$70,500.

On February 3, 2020, the Company issued 588,230 shares for exercised warrants for gross proceeds of \$58,823.

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On February 7, 2020 the Company issued 333,333 shares for exercised warrants for gross proceeds of \$26,667.

On February 27, 2020, the Company closed a non-brokered private placement of 2,500,000 shares at \$0.10 per unit for gross proceeds of \$250,000. Each Unit is comprised of one common share of the Company and one non-transferable share purchase warrant. Each share warrant entitles the holder to purchase an additional common share at a price of \$0.12 per share until February 27, 2022, subject to accelerated expiry in certain circumstances. The Company incurred share issue costs of \$750 and finder's fees of \$3,360 in connection with this financing. No value was allocated to the attachable warrants.

(c) Stock Options

At the Annual General Meeting, held on March 27, 2020, shareholders approved to adopt a 10% Rolling Stock Option Plan ("the Plan") whereby the aggregate number of common shares reserved for issuance pursuant to the Plan and any other share compensation arrangement granted or made available by the Company from time to time shall not exceed in aggregate 10% of the total number of issued and outstanding Common Shares (the "Option Plan Shares"). The number of Option Plan Shares shall be increased or decreased from time to time as required if more or less Option Plan Shares are required to be issued due to any reorganization of the share capital of the Company. The term of any options granted under the Plan will be fixed by the Board of Directors and may not exceed ten years. The exercise price of options granted under the Plan will be determined by the Board of Directors, provided that it is not less than the lowest price permitted by the Exchange. The Plan was approved, ratified and confirmed at the annual general meeting held on March 27, 2020.

Any options granted pursuant to the Plan will terminate within 30 days of the option holder ceasing to act as an Eligible Person pursuant to and as defined in the Plan, unless such cessation is on account of death, disability or termination of employment with cause. If such cessation is on account of disability or death, the options terminate on the first anniversary of such cessation, and if it is on account of termination of employment with cause, the options terminate immediately. The Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision, conversion or exchange of the Company's shares.

A summary of stock option activity for the nine months ended February 29, 2020 and year ended May 31, 2019 is as follows:

	February 29, 2020		May 31, 2019	
	Number Outstanding	Weighted Average Exercise Price	Number Outstanding	Weighted Average Exercise Price
Outstanding, beginning	2,025,000	\$ 0.12	940,000	\$ 0.14
Cancelled/Expired	-	-	(240,000)	-
Exercised	(150,000)	0.12	-	-
Granted	-	-	1,325,000	0.12
Outstanding, ending	1,875,000	\$ 0.12	2,025,000	\$ 0.12

As at February 29, 2020, the Company had stock options outstanding to acquire common shares of the Company as follows:

Expiry Date	Options Outstanding	Options Exercisable	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (In Years)
April 17, 2023	700,000	700,000	0.12	3.13
April 24, 2024	1,175,000	1,175,000	0.12	4.15
	1,875,000	1,875,000	0.12	3.77

On April 17, 2018, the Company granted 800,000 stock options to directors, employees and consultants of the Company at an exercise price of \$0.12 per common share for a period of five years ending April 17, 2023. A share-based compensation expense of \$51,314 was recognized (May 31, 2018 – \$82,937), with the fair value determined using the Black-Scholes Option

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Pricing Model with the following assumptions: risk free interest rate of 2.25%; expected life of 5 years; expected volatility of 152% and dividend yield of nil.

On April 24, 2019, the Company granted 1,325,000 stock options to directors, employees and consultants of the Company at an exercise price of \$0.12 per common share for a period of five years ending April 24, 2024. A share-based compensation expense of \$82,412 was recognized, with the fair value determined using the Black-Scholes Option Pricing Model with the following assumptions: risk free interest rate of 1.49%; expected life of 5 years; expected volatility of 152% and dividend yield of nil.

During the year ended May 31, 2019, 140,000 stock options with an exercise price of \$0.25 per unit expired, unexercised, and 100,000 stock options with an exercise price of \$0.12 per unit were cancelled.

(d) Share purchase warrants

As at February 29, 2020 the Company had outstanding share purchase warrants exercisable to acquire common shares of the Company as follows:

	February 29, 2020		May 31, 2019	
	Number Outstanding	Weighted Average Exercise Price	Number Outstanding	Weighted Average Exercise Price
Outstanding, beginning	10,077,419	\$ 0.09	3,166,667	0.08
Cancelled/Expired	(316,667)	\$ 0.08	-	-
Granted	9,202,243	\$ 0.10	8,577,419	0.09
Exercised	(3,163,410)	\$ 0.08	(1,666,667)	0.08
Outstanding, ending	15,799,585	\$ 0.09	10,077,419	0.09

The weighted average life of the outstanding share purchase warrants is 1.45 years.

On February 28, 2019, the Company closed a non-brokered private placement of 5,691,539 units with each unit comprising of one common share of the Company and one non-transferable share purchase warrant. Each share warrant entitles the holder to purchase an additional common share at a price of \$0.08 per share until March 1, 2021, subject to accelerated expiry in certain circumstances. No value was allocated to the attachable warrants. The warrants were granted on March 1, 2019 on issuance of common shares.

(e) Reserves

Stock option reserve

The stock option reserve records items recognized as stock-based compensation expense until such time that the stock options are exercised, at which time the corresponding amount will be transferred to share capital.

Warrant reserve

The warrant reserve records the proceeds allocated to warrants on the issuance of units in private placements until such time that the warrants are exercised, at which time the corresponding amount will be transferred to share capital.

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8. DEBENTURES

	February 28, 2020	May 31, 2019
Opening balance	\$ 102,712	\$ 37,767
Convertible debentures issued (Note 7)	-	10,000
Accrued interest	3,774	3,770
Redemption of debenture	-	(38,825)
	\$ 106,486	\$ 102,712

On October 4, 2018, the existing debenture was redeemed for 456,768 common shares of the Company at \$0.085 per unit as part of the private placement as noted in note 7.

On November 20, 2018, the Company closed a non-brokered private placement of 1,000 convertible debentures with a Director of the Company to raise \$100,000. The convertible debentures have a term of one year and are convertible into units (the "Units") at a price of \$0.09 per unit. Each Unit is comprised of one common share and one share purchase warrant. Each share warrant entitles the holder to purchase an additional common share at an exercise price of \$0.11 per share for a period of two years. The debentures bear interest at 5% per annum, are unsecured and has a term of one year.

9. RELATED PARTY TRANSACTIONS

(a) Related party balances

Trade payables and accrued liabilities includes \$45 (May 31, 2019 - \$105,274) payable to a director of the Company and a company controlled by the director of the Company (Note 6). These amounts are unsecured, non-interest bearing and have no fixed terms of repayment. Also included is \$69,587 (May 31, 2019 - \$68,756) payable to officers of the Company (Note 6). The amount owing on the convertible debenture of \$106,486 (May 31, 2019 - \$102,712) is payable to a Director of the Company (Note 8).

(b) Related party transactions

During the nine months ended February 29, 2020, \$45,000 (May 31, 2019 - \$60,000) of management fees was paid to a Director of the Company to fulfil the position of chief executive officer, and \$14,750 (May 31, 2019 - \$8,330) was paid to the chief finance officer of the Company as consulting fees.

10. NON-CONTROLLING INTEREST

The Company has a 98% interest in Advance Mexico and the remaining 2% non-controlling interest is held by a director of Advance Mexico. As at February 29, 2020, the non-controlling interest liability included in equity is \$774 (May 31, 2019 - \$(1,784)).

11. COMMITMENTS

The Company has a management services agreement with a director and an officer of the Company requiring payments of \$5,000 per month.

The Company has an agreement with directors of Hot Spring Mining requiring payments of \$4,000 per month in consulting fees expiring April 30, 2019.

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12. SEGMENTED INFORMATION

The Company's operations are all conducted in one industry segment, the exploration and development of exploration and evaluation assets.

The Company's total assets located within its geographic segments of Canada, Kenya and Mexico are as follows:

	February 29, 2020	May 31, 2019
Canada	\$ 144,330	\$ 18,786
Kenya	416,407	416,555
Mexico	1,328,512	994,948
	\$ 1,889,249	\$ 1,430,288
