CROWN MINING CORP

UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTH PERIODS ENDED SEPTEMBER 30, 2018 & 2017

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying unaudited interim consolidated financial statements of Crown Mining Corp. (the "Company") are the responsibility of the management and Board of Directors of the Company.

The unaudited interim consolidated financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited interim consolidated financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the statement of financial position date. In the opinion of management, the interim consolidated financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34 Interim Financial Reporting of International Financial Reporting Standards using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established systems of internal control over the financial reporting process, which are designed to provide reasonable assurance that relevant and reliable financial information is produced.

The Board of Directors is responsible for reviewing and approving the unaudited interim consolidated financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited interim consolidated financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited interim consolidated financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company’s affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

“Stephen Dunn” (signed)	“Rich Morrow” (signed)
Chief Executive Officer	Chief Financial Officer

NOTICE TO READER

The accompanying unaudited interim consolidated financial statements of the Company have been prepared by and are the responsibility of management. The unaudited interim consolidated statements for the three and nine month periods ended September 30, 2018 and 2017 have not been reviewed by the Company's auditors.

CROWN MINING CORP.
Unaudited Interim Consolidated Statements of Financial Position
(Expressed in Canadian dollars)

As at,	***September 30, 2018*** $	*December 31, 2017* $
ASSETS		
Current		
Cash (Note 5)	**3,300**	332,425
Trade and other receivables (Note 6)	**3,740**	6,523
Prepaid expenses	**7,959**	65,877
Total assets	**14,999**	404,825
LIABILITIES		
Current		
Trade and other payables (Notes 8 and 10)	**92,020**	148,758
Total liabilities	**92,020**	148,758
EQUITY		
Share capital (Note 11 (a))	**11,898,234**	11,135,565
Reserve for warrants (Note 12)	**545,000**	370,000
Reserve for share based payments (Note 13)	**2,368,786**	2,224,936
Accumulated deficit	**(14,889,041)**	(13,474,434)
Total (deficit) equity	**(77,021)**	256,067
Total liabilities and equity	**14,999**	404,825

Nature of Operations and Going Concern (Note 1)
Commitments and Contingencies (Notes 9 and 14)
Subsequent Event (Note 16)

Approved on behalf of the Board of Directors on November 23, 2018:

“Stephen Dunn” (signed)
Director

“James Fairbairn” (signed)
Director

CROWN MINING CORP.
Unaudited Interim Consolidated Statements of Comprehensive Loss
(Expressed in Canadian dollars)

	Three Months		Nine Months	
	2018	2017	**2018**	2017
For the periods ended September 30,	**$**	$	**$**	$
Professional fees	**9,061**	7,060	**26,783**	21,180
Management and consulting fees (Note 10)	**15,000**	7,500	**45,000**	22,500
Share based payments (Note 11 (c) and 13)	**34,000**	12,250	**163,200**	63,000
Office, general and administration	**4,999**	8,103	**39,006**	35,336
Investor relations services, consulting and expenses	**7,288**	5,971	**357,880**	93,188
Exploration and evaluation expenditures (Note 9)	**111,440**	182,356	**782,738**	349,079
Net loss	**181,788**	223,240	**1,414,607**	584,283
Loss per share - basic and diluted	**0.00**	0.01	**0.04**	0.02
Weighted average number of common shares - basic and diluted (000's)	**39,230**	32,328	**38,152**	28,573
Other Comprehensive Loss				
Net Loss	**181,788**	223,240	**1,414,607**	584,283
Change in unrealized loss on investments (Note 7)	**-**	3,000	**-**	7,000
Net comprehensive loss	**181,788**	226,240	**1,414,607**	591,283

CROWN MINING CORP.
Unaudited Interim Consolidated Statements of Changes in Equity
(Expressed in Canadian dollars)

	Share Capital		Reserves				
	Number of shares	Amount	Warrants	Share based payments	Accumulated deficit	Accumulated other comprehensive income	Total
Balance at December 31, 2016	25,998,627	$ 10,525,738	$ 229,000	$ 2,079,136	$ (12,586,680)	$ 27,190	$ 274,384
Private placements, net of issue costs	6,835,000	650,327	-	-	-	-	650,327
Warrants issued on private placement to subscribers	-	(182,000)	182,000	-	-	-	-
Shares issued on stock options exercised	675,000	81,500	-	(14,000)	-	-	67,500
Shares issued for exploration and evaluation expenditures	750,000	60,000	-	-	-	-	60,000
Share based payments	-	-	-	118,800	-	-	118,800
Reserve transferred on expiry of warrants	-	-	(41,000)	41,000	-	-	-
Unrealized loss on available-for-sale investments	-	-	-	-	-	(12,225)	(12,225)
Impairment of available-for-sale investments	-	-	-	-	-	(7,980)	(7,980)
Realized gain on sale of available-for-sale investments	-	-	-	-	-	(6,985)	(6,985)
Net loss for the year	-	-	-	-	(887,754)	-	(887,754)
Balance at December 31, 2017	**34,258,627**	**$ 11,135,565**	**$ 370,000**	**$ 2,224,936**	**$ (13,474,434)**	**$ -**	**$ 256,067**
Private placements, net of issue costs	**4,596,000**	**879,694**	**-**	**-**	**-**	**-**	**879,694**
Warrants issued on private placement to subscribers	**-**	**(159,000)**	**159,000**	**-**	**-**	**-**	**-**
Warrants issued on private placement to finders	**-**	**(16,000)**	**16,000**	**-**	**-**	**-**	**-**
Shares issued on stock options exercised	**375,000**	**57,975**	**-**	**(19,350)**	**-**	**-**	**38,625**
Share based payments	**-**	**-**	**-**	**163,200**	**-**	**-**	**163,200**
Net loss for the period	**-**	**-**	**-**	**-**	**(1,414,607)**	**-**	**(1,414,607)**
Balance at September 30, 2018	**39,229,627**	**$ 11,898,234**	**$ 545,000**	**$ 2,368,786**	**$ (14,889,041)**	**$ -**	**$ (77,021)**

Balance at December 31, 2016	25,998,627	$ 10,525,738	$ 229,000	$ 2,079,136	$ (12,586,680)	$ 27,190	$ 274,384
Private placements, net of issue costs	4,835,000	463,827	-	-	-	-	463,827
Warrants issued on private placement	-	(133,000)	133,000	-	-	-	-
Shares issued for exploration and evaluation expenditures	750,000	60,000	-	-	-	-	60,000
Share based payments	-	-	-	63,000	-	-	63,000
Reserve transferred on expiry of warrants	-	-	(41,000)	41,000	-	-	-
Unrealized loss on available-for-sale investments	-	-	-	-	-	(7,000)	(7,000)
Net loss for the period	-	-	-	-	(584,283)	-	(584,283)
Balance at September 30, 2017	31,583,627	$ 10,916,565	$ 321,000	$ 2,183,136	$ (13,170,963)	$ 20,190	$ 269,928

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

CROWN MINING CORP.
Unaudited Interim Consolidated Statements of Cash Flows
(Expressed in Canadian dollars)

Nine month periods ended September 30,	2018 $	2017 $
Operating activities		
Net loss for the period	**(1,414,607)**	(584,283)
Adjustments to reconcile net loss to net cash used in operating activities:		
Shares issued for exploration and evaluation expenditures	**-**	60,000
Share based payments	**163,200**	63,000
Change in non-cash working capital		
Trade and other receivables	**2,783**	(1,774)
Prepaid expenses	**57,918**	22,177
Trade and other payables	**(56,738)**	(1,631)
Cash used in operating activities	**(1,247,444)**	(442,511)
Financing activities		
Issuance of share capital, net of costs	**879,694**	463,827
Proceeds on stock options exercised	**38,625**	-
Cash provided from financing activities	**918,319**	463,827
(Decrease) Increase in cash	**(329,125)**	21,316
Cash, beginning of period	**332,425**	235,432
Cash, end of period	**3,300**	256,748

Supplementary Information

Interest paid	-	-
Income tax paid	-	-

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Crown Mining Corp. ("Crown" or the "Company") is a public company amalgamated under the laws of Canada on August 30, 2010. The Company's head office is located at 365 Bay Street, Suite 400, Toronto, ON, M5H 2V1. The Company is an exploration stage company and currently has interests in exploration properties in Ontario, Canada and, through wholly owned subsidiaries, has interests in exploration properties in Nevada and California, USA. Substantially all of the Company's efforts are devoted to financing, exploring and evaluating these properties. There has been no determination whether the Company's interests in mineral properties contain mineral reserves which are economically recoverable.

As at September 30, 2018, the Company had a working capital deficiency of $77,021 (December 31, 2017 - working capital of $256,067), had not yet achieved profitable operations, had accumulated deficit of $14,889,041 (December 31, 2017 - $13,474,434) and expects to incur further losses in the development of its business.

The business of exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The Company's continued existence is dependent upon the preservation of its interest in the underlying properties, the discovery of economically recoverable reserves, the achievement of profitable operations, and the ability of the Company to raise alternative financing, if necessary, or alternatively upon the Company's ability to dispose of its interests on an advantageous basis, all of which are uncertain. Failure to achieve the above could have a significant impact on the Company's ability to continue as a going concern.

Although the Company has taken steps to verify title to the properties on which it is conducting exploration and evaluation activities, and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements, non-compliance with regulatory requirements or aboriginal land claims.

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to a going concern. Accordingly, they do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and liquidate its liabilities and commitments in other than the normal course of business and at amounts different from those in the accompanying financial statements.

2. BASIS OF PREPARATION

2.1 Statement of compliance and presentation

These unaudited interim consolidated financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34 'Interim Financial Reporting' ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC") as at November 23, 2018. These unaudited interim consolidated financial statements were authorized by the Crown's Board of Directors on November 23, 2018.

The notes herein include only significant transactions and events occurring since the Company's last fiscal year end and are not fully inclusive of all matters required to be disclosed in the annual audited consolidated financial statements. Accordingly, these unaudited interim consolidated financial statements should be read in conjunction with our most recent annual audited consolidated financial statements for the year ended December 31, 2017.

2. BASIS OF PREPARATION (continued)

2.2 Future accounting policies and standards adopted

Future accounting policies

At the date of authorization of these consolidated financial statements, the IASB and IFRIC has issued the following new and revised Standards and Interpretations which are not yet effective for the relevant reporting periods and which the Company has not early adopted. However, the Company is currently assessing what impact the application of these standards or amendments will have on the consolidated financial statements of the Company.

- IFRS 16 *Leases* ("IFRS 16"), sets out the principles for the recognition, measurement and disclosure of leases. IFRS 16 provides revised guidance on identifying a lease and for separating lease and nonlease components of a contract. IFRS 16 introduces a single accounting model for all lessees and requires a lessee to recognize right-of-use assets and lease liabilities for leases with terms of more than 12-months, unless the underlying asset is of low value. Under IFRS 16, lessor accounting for operating and finance leases will remain substantially unchanged. IFRS 16 is effective for annual periods beginning on or after January 1, 2019, with earlier application permitted for entities that apply IFRS 15.

Standards adopted
At January 1, 2018, the Company adopted the following standards/amendments for which there was no impact on the Company's consolidated financial statements:

- In July 2014 the IASB issued the final amendments to IFRS 9, *Financial Instruments* ("IFRS 9") which provides guidance on the classification and measurement of financial assets and liabilities, impairment of financial assets, and general hedge accounting. The Classification and measurement portion of the standard determines how financial assets and financial liabilities are accounted for in financial statements and, in particular, how they are measured on an ongoing basis. The amended IFRS 9 introduced a new, expected-loss impairment model that will require more timely recognition of expected credit losses. In addition, the amended IFRS 9 includes a substantially-reformed model for hedge accounting, with enhanced disclosures about risk management activity. The new standard is effective for annual periods beginning on or after January 1, 2018.
- IFRS 15 *Revenue from Contracts with Customers* - IFRS 15, "Revenue from Contracts with Customers" ("IFRS 15"), was issued in May 2014 and will replace IAS 11, "Construction Contracts," IAS 18, "Revenue Recognition," IFRIC 13, "Customer Loyalty Programmes," IFRIC 15, "Agreements for the Construction of Real Estate," IFRIC 18, "Transfers of Assets from Customers," and SIC-31, "Revenue – Barter Transactions Involving Advertising Services." IFRS 15 provides a single, principle-based five-step model that will apply to all contracts with customers with limited exceptions, including, but not limited to, leases within the scope of IAS 17 and financial instruments and other contractual rights or obligations within the scope of IFRS 9 "Financial Instruments," IFRS 10, "Consolidated Financial Statements" and IFRS 11, "Joint Arrangements." In addition to the five-step model, the standard specifies how to account for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. The standard's requirements will also apply to the recognition and measurement of gains and losses on the sale of some non-financial assets that are not an output of the entity's ordinary activities. IFRS 15 is required for annual periods beginning on or after January 1, 2018.

2. BASIS OF PREPARATION (continued)

2.3 Use of management estimates, judgments and measurement uncertainty

The preparation of these consolidated financial statements using accounting policies consistent with IFRS requires management to make judgments and estimates and form assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Such estimates primarily relate to unsettled transactions and events as at the date of the financial statements.

On an ongoing basis, management evaluates its judgments and estimates in relation to assets, liabilities, revenue and expenses. Management uses historical experience and various other factors it believes to be reasonable under the given circumstances as the basis for its judgments and estimates. Actual outcomes may differ from these estimates under different assumptions and conditions. The most significant estimates relate to valuation of deferred income tax amounts and the calculation of share-based payments and warrants. Significant estimates and judgments made by management in the preparation of these financial statements are outlined below:

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

Income taxes
The Company is subject to income, value added, withholding and other taxes. Significant judgment is required in determining the Company's provisions for taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. The determination of the Company's income, value added, withholding and other tax liabilities requires interpretation of complex laws and regulations. The Company's interpretation of taxation law as applied to transactions and activities may not coincide with the interpretation of the tax authorities. All tax related filings are subject to government audit and potential reassessment subsequent to the financial statement reporting period. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the tax related accruals and deferred income tax provisions in the period in which such determination is made.

Decommissioning provisions
These are made based on the estimated settlement amounts. Assumptions, based on the current economic environment, have been made which management believes are a reasonable basis upon which to estimate the future liability. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management. Estimates are reviewed quarterly and are based on current regulatory requirements. Significant changes in estimates of contamination, restoration standards and techniques will result in changes to provisions on a quarterly basis. Actual rehabilitation costs will ultimately depend on actual future settlement amount for the rehabilitation costs which will reflect the market condition at the time that the rehabilitation costs are actually incurred. The final cost of the currently recognized rehabilitation provisions may be higher or lower than currently provided for.

Calculation of share based payments and warrants
The Black-Scholes option pricing model is used to determine the fair value for share based payments and warrants and utilizes subjective assumptions such as expected price volatility and expected life of the option or warrant. Discrepancies in these input assumptions can significantly affect the fair value estimate.

2. BASIS OF PREPARATION (continued)

2.3 Use of management estimates, judgments and measurement uncertainty (continued)

Functional currency
The Company's management is required to make judgments as to the currency of the primary economic environment in which an entity operates to determine the functional currency of the entity. The Company has determined that the functional currency of the parent company and its Canadian and US subsidiaries is the Canadian dollar.

3. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and evaluation of mineral properties. The board of directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital to include all components of shareholders' equity. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the nine month periods ended September 30, 2018 and year ended December 31, 2017.

The Company considers its capital to be equity, which is comprised of share capital, reserve for warrants and share based payments and accumulated deficit, which as at September 30, 2018 totaled a deficiency of $77,021 (December 31, 2017 – capital of $256,067).

The Company's objective when managing capital is to obtain adequate levels of funding to support its exploration activities, to obtain corporate and administrative functions necessary to support organizational functioning and to obtain sufficient funding to further the identification of mineral deposits.

The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than of the TSXV which requires adequate working capital or financial resources of the greater of (i) $50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months.

The Company raises capital, as necessary, to meet its needs and take advantage of perceived opportunities and, therefore, does not have a numeric target for its capital structure. Funds are primarily secured through equity capital raised by way of private placements. There can be no assurance that the Company will be able to continue raising equity capital in this manner. The Company invests all capital that is surplus to its immediate operational needs in interest bearing accounts with a Canadian financial institution.

4. FINANCIAL RISK FACTORS

Credit Risk

The Company's credit risk is primarily attributable to cash. The Company has no significant concentration of credit risk arising from operations. The Company's current policy is to invest excess cash in interest bearing deposits issued by its banking institutions.

4. FINANCIAL RISK FACTORS (continued)

Credit Risk (continued)

The Company's maximum exposure to credit risk as at September 30, 2018 is the carrying value of cash, and trade and other receivables. The majority of the Company's cash is held in Canadian chartered banks.

Market Risk

Foreign Currency Risk
The Company's exploration and evaluation activities are substantially denominated in Canadian dollars and, to a lesser degree, in United States dollars. The Company's funds are predominantly kept in Canadian dollars, with a major Canadian financial institution.

Equity Price Risk
Market risk arises from the possibility that changes in market prices will affect the value of the financial instruments of the Company. The Company's investments are made up of shares in other junior mining companies traded over the counter markets in the United States of America. The investments have lost all of their value due to impairment. The Company has no exposure to fair value fluctuations. The Company's other financial instruments (cash, trade and other receivables, and trade and other payables) are not subject to equity price risk.

Fair Value

Investments are classified as available for sale, which are both measured at fair value. Fair value of investments are determined based on bid-ask spread at each reporting date and is categorized as Level 1 measurement under the fair value hierarchy. Cash, and trade and other receivables are classified for accounting purposes as loans and receivables, which are measured at amortized cost which approximates fair value due to their short-term nature. Trade and other payables are classified for accounting purposes as other financial liabilities, which are measured at amortized cost which also approximates fair value due to their short-term nature.

The fair value hierarchy has the following levels:
- Level one includes quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level two includes inputs that are observable other than quoted prices included in level one.
- Level three includes inputs that are not based on observable market data.

Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2018, the Company had current assets of $14,999 (December 31, 2017 - $404,825) and current liabilities of $92,020 (December 31, 2017 - $148,758). The Company's trade and other payables and receivables are subject to normal trade terms. As at September 30, 2018, the Company had a working capital deficiency of $77,021 (December 31, 2017 - working capital of $256,067).

Interest Rate Risk

The Company is not exposed to interest rate risk due to the short-term nature of its financial instruments.

(Expressed in Canadian dollars)

5. CASH

The balance at September 30, 2018 consists of cash on deposit with Canadian banks in general interest-bearing accounts totaling $3,300 (December 31, 2017 - $332,425).

6. TRADE AND OTHER RECEIVABLES

The Company's trade and other receivables arise from harmonized sales tax ("HST") due from the Canadian government. The HST receivable is not past due as at September 30, 2018.

	As at,			
	September 30, 2018		December 31, 2017	
HST receivable	**$**	**3,740**	$	6,523
Total trade and other receivables	**$**	**3,740**	$	6,523

At September 30, 2018, the Company anticipates full recovery of these amounts and therefore no impairment has been recorded against these receivables. The credit risk on the receivables has been further discussed in Note 4. The Company holds no collateral for any receivable amounts outstanding as at September 30, 2018.

7. INVESTMENTS

Investments as at September 30, 2018, are comprised of 700,000 (December 31, 2017 – 700,000) shares of American Lithium Minerals Inc. As September 30, 2018, these available-for-sale investments have been measured at their fair value of $Nil (December 31, 2017 – $ Nil). The impact to the consolidated financial statements of this revaluation to market value resulted in other comprehensive loss of $Nil (2017 – $7,000) and an impairment of available-for-sale investments of $ Nil (2017 - $7,000) as market values of these securities decreased in the nine month period ended September 30, 2018.

During the year ended December 31, 2017, the Company sold 50,000 IBC and 75,000 Magnum shares for net proceeds of $6,985 and recorded a realized gain during the year ended December 31, 2017 of $6,985.

8. TRADE AND OTHER PAYABLES

Trade and other payables of the Company are principally comprised of amounts outstanding for trade purchases relating to exploration activities and amounts payable for operating and financing activities. The usual credit period taken for trade purchases is between 30 to 90 days.

The following is an aged analysis of the trade and other payables:

	As at,			
	September 30, 2018		December 31, 2017	
Less than or equal to 90 days	**$**	**82,575**	$	139,313
Over 90 days		**9,445**		9,445
Total trade and other payables	**$**	**92,020**	$	148,758

(Expressed in Canadian dollars)

9. EXPLORATION AND EVALUATION EXPENDITURES

The evaluation and exploration expenses for the Company are segregated as follows:

	Nine month period ended September 30,	
	2018	2017
Black Warrior	**$ -**	$ -
Moonlight-Superior	**780,527**	346,868
Timore	**1,195**	1,195
Warren Whiteside	**1,016**	1,016
Exploration and evaluation expenditures	**$ 782,738**	$ 349,079

Black Warrior
On May 20, 2008, the Company acquired a 100% interest in 2 patented claims near Silver Peak in Esmeralda County, Nevada for US$25,000.

Moonlight-Superior
Effective June 28, 2013, the Company purchased a 100% interest in the Superior Project, which included 132 unpatented mining claims and a lease on 36 patented claims in Plumas County, California for $50,000. The conditions of the lease include an annual lease payment of US$20,000 per year and an annual work obligation of US$25,000. The Company has a right to purchase the leased patented claims, and if purchased, the leased patented claims will be subject to an annual royalty payment schedule. During the year ended December 31, 2015, the Company restaked the area in a more efficient way resulting in title to 47 unpatented claims. During the year ended December 31, 2016, the Company staked 57 additional claims.

On February 26, 2016, the Company entered into an agreement with Canyon Copper Corp ("Canyon") to acquire a 100% interest in the Moonlight Property (the "Agreement"). Under the terms of the Agreement Crown can acquire a 100% interest in the Moonlight Property for consideration of $375,000 and up to 3,750,000 common shares of the Company as follows:

- Cash Payments: $5,000 due on signing (paid), $20,000 due on or before June 1, 2016 (paid); and $350,000 (Paid) due on or before March 4, 2019.
- Common Share Issuances: 2,000,000 common shares on or before 5 days after TSXV approval, which was received on March 4, 2016 (issued with a fair market value of $140,000), 750,000 common shares on or before 5 days after 1st anniversary of TSXV approval if the final payment has not yet been paid (issued with a fair market value of $60,000).

In addition, the advanced royalty holders, being Lester Storey and Metamin Enterprises Inc., (the "Advanced Royalty Holders") have approved the following: (i) elimination of the advanced royalty payments, (ii) an increase in each of the Advance Royalty Holder's net smelter returns from 1.0% to 1.25%, in exchange for the issuance of 300,000 common shares of the Company to each of the Advance Royalty Holders (issued with a fair market value of $42,000).

Timore
The Company owned a 100% interest in patented claims covering 2 properties near Timmins, Ontario and 1 property near Red Lake, Ontario.

Warren Whiteside
The Company owns a 100% interest in 14 patented mining claims in Whiteside Township in Ontario.

(Expressed in Canadian dollars)

10. RELATED PARTY DISCLOSURES

Certain corporate entities and consultants that are related to the Company's officers and directors provide consulting and other services to Crown. All transactions were conducted in the normal course of operations and are measured as follows:

As at,	**September 30, 2018**	December 31, 2017
Amount included in trade and other payables, due to directors and/or officers	**$ 68,000**	$ 30,000

Amounts due to directors and officers are non-interest bearing and have no set terms of repayment.

Transactions during the nine month period ended September 30,	**2018**	2017
Balances:		
Short-term benefits	**$ 45,000**	$ 22,000
Share based compensation	**95,000**	28,000
Total compensation paid to key management	**$ 140,000**	$ 50,000

During the nine month period ended September 30, 2018, certain officers, directors or companies controlled by them participated in the Company's private placements as described in Note 11 (a) and subscribed for 125,000 (year ended December 31, 2017 - 1,419,550) units, for total gross proceeds to the Company of $25,000 (year ended December 31, 2017 - $141,955).

11. SHARE CAPITAL

(a) Common Shares

Crown's authorized share capital consists of an unlimited number of common shares and with no par value.

The issued and outstanding common shares are as follows:

	Number of Shares		**Stated Value**
Balance, December 31, 2016	25,998,627	$	10,525,738
Private placements	6,835,000		683,500
Cash share issue costs	-		(33,173)
Shares issued on stock options exercised	675,000		67,500
Fair value of reserve for share based payments transferred on stock options exercised	-		14,000
Shares issued for exploration and evaluation expenditures (note 10)	750,000		60,000
Value assigned to warrants issued on private placement - subscriber	-		(182,000)
Balance, December 31, 2017	**34,258,627**	**$**	**11,135,565**
Private placements	**4,596,000**		**919,200**
Cash share issue costs	**-**		**(39,506)**
Shares issued on stock options exercised	**375,000**		**38,625**
Fair value of reserve for share based payments transferred on stock options exercised	**-**		**19,350**
Value assigned to warrants issued on private placement - subscriber	**-**		**(159,000)**
Value assigned to warrants issued on private placement - finder	**-**		**(16,000)**
Balance, September 30, 2018	**39,229,627**	**$**	**11,898,234**

(Expressed in Canadian dollars)

11. SHARE CAPITAL (continued)

(a) Common Shares (continued)

Private Placements – 2018

On February 28, 2018, the Company completed a private placement of 4,596,000 units at a price of $0.20 per unit for proceeds of $919,200. Each unit consisted of one common share and one half of one common share purchase warrant, each whole warrant entitling the holder to purchase one common share for $0.25 for two years from the date of closing. As part of the private placement, the Company issued 142,800 finders' units to the finders, with each finder unit entitling the holder to purchase one unit at a price of $0.20 per unit, exercisable until February 28, 2020. Each unit consists of one common share and one half of one warrant. Each whole warrant will entitle the holder to purchase one common share for $0.25 at any time until February 28, 2020.

The fair value of the warrants issued to subscribers and finder units and warrants issued to finders were $159,000 and $16,000, respectively, was estimated using the Black-Scholes option pricing model with the following assumptions:

Risk-free interest rate	1.8%
Expected volatility	98%
Expected life of warrants	2 years
Expected dividend yield	Nil

Private Placements – 2017

On February 28, 2017, the Company completed a private placement of 2,200,000 units at a price of $0.10 per unit for proceeds of $220,000. Each unit consisted of one common share and one common share purchase warrant, each whole warrant entitling the holder to purchase one common share for $0.20 for two years from the date of closing.

The fair value of the warrants of $53,000 was estimated using the Black-Scholes option pricing model with the following assumptions:

Risk-free interest rate	0.7%
Expected volatility	104%
Expected life of warrants	2 years
Expected dividend yield	Nil

On September 5, 2017, the Company completed a private placement of 2,635,000 units at a price of $0.10 per unit for proceeds of $263,500. Each unit consisted of one common share and one common share purchase warrant, each whole warrant entitling the holder to purchase one common share for $0.15 for three years from the date of closing.

The fair value of the warrants of $80,000 was estimated using the Black-Scholes option pricing model with the following assumptions:

Risk-free interest rate	1.4%
Expected volatility	95%
Expected life of warrants	3 years
Expected dividend yield	Nil

(Expressed in Canadian dollars)

11. SHARE CAPITAL (continued)

(a) Common Shares (continued)

On November 20, 2017, the Company completed a private placement of 2,000,000 units at a price of $0.10 per unit for proceeds of $200,000. Each unit consisted of one common share and one common share purchase warrant, each whole warrant entitling the holder to purchase one common share for $0.20 for two years from the date of closing.

The fair value of the warrants of $49,000 was estimated using the Black-Scholes option pricing model with the following assumptions:

Risk-free interest rate	1.5%
Expected volatility	105%
Expected life of warrants	2 years
Expected dividend yield	Nil

Volatility for all warrants has been calculated using the Company's historical information.

(b) Warrants

The outstanding warrants at September 30, 2018 are comprised as follows:

Date of Expiry	Type	No. of Warrants	Weighted Average Exercise Price $
February 12, 2019	Warrants – Private Placement	2,000,000	0.15
February 28, 2019	Warrants – Private Placement	2,200,000	0.20
May 10, 2019	Warrants – Private Placement	3,465,666	0.15
November 20, 2019	Warrants – Private Placement	2,000,000	0.20
February 28, 2020	Warrants – Private Placement	2,298,000	0.25
February 28, 2020	Warrants – Finder Unit	142,800	0.20
February 28, 2020	Warrants – Finder Warrant	71,400	0.25
September 5, 2020	Warrants – Private Placement	2,635,000	0.15
Total		**14,812,866**	**0.18**

The weighted average remaining life of the outstanding warrants at September 30, 2018 is 0.99 years (December 31, 2017 – 1.44 years).

(Expressed in Canadian dollars)

11. SHARE CAPITAL (continued)

(b) Warrants (continued)

Continuity of the warrants to purchase common shares for the nine month period ended September 30, 2018 and the year ended December 31, 2017 is as follows:

As at,	**September 30, 2018**		December 31, 2017	
	Weighted Average Exercise Price ($)	**No. of Warrants**	Weighted Average Exercise Price ($)	No. of Warrants
Outstanding at beginning of period/year	**0.17**	**14,800,666**	0.16	10,965,666
Transactions during the period/year:				
Issued on private placements	**0.25**	**2,512,200**	0.18	6,835,000
Expired	**0.20**	**(2,500,000)**	0.15	(3,000,000)
Outstanding and exercisable at end of period/year	**0.18**	**14,812,866**	0.17	14,800,666

(c) Options

Crown has a 10% rolling stock option plan pursuant to which options to purchase common shares may be granted to certain officers, directors, employees and consultants. As at September 30, 2018, the Company had 102,963 (December 31, 2017 - 815,863) options remaining available for issuance under the plan.

Continuity of the unexercised options to purchase common shares is as follows:

As at,	**September 30, 2018**		December 31, 2017	
	Weighted Average Exercise Price ($)	**No. of Options**	Weighted Average Exercise Price ($)	No. of Options
Outstanding at beginning of period/year	**0.16**	**2,610,000**	0.20	1,675,000
Transactions during the period/year:				
Granted	**0.16**	**1,755,000**	0.11	1,690,000
Exercised	**0.10**	**(375,000)**	0.10	(675,000)
Expired	**1.00**	**(170,000)**	0.30	(80,000)
Outstanding at end of period/year	**0.13**	**3,820,000**	0.16	2,610,000
Exercisable at end of period/year	**0.13**	**3,820,000**	0.16	2,535,000

(Expressed in Canadian dollars)

11. SHARE CAPITAL (continued)

(c) Options (continued)

The following table provides additional information about outstanding stock options at September 30, 2018:

Range of Exercise Prices ($)	No. of Options Exercisable	Weighted Average Exercise Price ($)	No. of Options Outstanding	Weighted Average Exercise Price ($)	Weighted Average Remaining Life (Years)
0.10 – 0.12	**2,750,000**	**0.11**	**2,750,000**	**0.11**	**1.86**
0.15	**240,000**	**0.15**	**240,000**	**0.15**	**2.18**
0.20	**830,000**	**0.20**	**830,000**	**0.20**	**2.36**
0.10 – 0.20	**3,820,000**	**0.13**	**3,820,000**	**0.13**	**1.99**

The following table summarizes the assumptions used in the Black-Scholes valuation model for determining the fair value for the stock options granted during the nine month period ended September 30, 2018:

		Mar-14-17	**Feb-7-18**	**Sep-14-18**	Total
Number of options granted		Vesting of prior year	830,000	925,000	1,755,000
Risk-free interest rate			1.99%	2.22%	
Expected life years			3.0	3.0	
Expected volatility			109%	101%	
Exercise price	$		0.20	0.12	
Market price	$		0.225	0.07	
Vesting			Immediately	Immediately	
Expected dividends		-	-	-	
Fair value of options granted as share based payments	$	-	128,000	34,000	$162,000
Vesting of fair value of share based payments	$	1,200	128,000	34,000	$163,200

The following table summarizes the assumptions used in the Black-Scholes valuation model for determining the fair value for the stock options granted during the year ended December 31, 2017:

		Feb-28-17	**Mar-14-17**	**Oct-31-17**	**Dec-6-17**	Total
Number of options granted		650,000	300,000	500,000	240,000	1,690,000
Risk-free interest rate		0.85%	1.00%	1.45%	1.53%	
Expected life years		3.0	3.0	3.0	3.0	
Expected volatility		128%	128%	94%	96%	
Exercise price	$	0.10	0.105	0.10	0.15	
Market price	$	0.095	0.105	0.10	0.15	
Vesting		Immediately	¼ every 3 months	Immediately	Immediately	
Expected dividends		-	-	-	-	
Fair value of options granted as share based payments	$	45,000	23,000	30,000	22,000	$ 120,000
Vesting of fair value of share based payments	$	45,000	21,800	30,000	22,000	$ 118,800

The weighted average grant-date fair value of options granted as compensation during the nine month period ended September 30, 2018 was $0.09 (year ended December 31, 2017 – $0.07) per option issued.

(Expressed in Canadian dollars)

12. RESERVE FOR WARRANTS

Reserve for warrants is comprised of the following:

	September 30, 2018	December 31, 2017
Balance, beginning of the period/year	**$ 370,000**	$ 229,000
Warrants issued on private placements - subscriber	**159,000**	182,000
Warrants issued on private placements - finder	**16,000**	-
Reserves transferred on expiry of warrants	**-**	(41,000)
Balance, end of period/year	**$ 545,000**	$ 370,000

13. RESERVE FOR SHARE BASED PAYMENTS

Reserve for share based payments is comprised of the following:

	September 30, 2018	December 31, 2017
Balance, beginning of the period/year	**$ 2,224,936**	$ 2,079,136
Share based payments granted	**163,200**	118,800
Reserve transferred on exercise of options	**(19,350)**	(14,000)
Reserves transferred on expiry of warrants	**-**	41,000
Balance, end of period/year	**$ 2,368,786**	$ 2,224,936

14. COMMITMENTS AND CONTINGENCIES

The Company's activities are subject to environmental regulation (including regular environmental impact assessments and permitting) in each of the jurisdictions in which its mineral properties are located. Such regulations cover a wide variety of matters including, without limitation, prevention of waste, pollution and protection of the environment, labour relations and worker safety. The Company may also be subject under such regulations to clean-up costs and liability for toxic or hazardous substances which may exist on or under any of its properties or which may be produced as a result of its operations. It is likely that environmental legislation and permitting will evolve in a manner which will require stricter standards and enforcement. This may include increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a higher degree of responsibility for companies, their directors and employees.

The Company has not determined and is not aware whether any provision for such costs is required and is unable to determine the impact on its financial position, if any, of environmental laws and regulations that may be enacted in the future due to the uncertainty surrounding the form that these laws and regulations may take.

The Company may become subject to tax audits of the flow-through expenditures renounced to investors; however, the Company believes that all Canadian Exploration Expenditures were effected and renounced in compliance with the prescribed requirements of the *Income Tax Act* (Canada). The Company has indemnified the subscribers of current and previous flow-through offerings against any tax-related amounts that become payable by shareholders in the event the Company does not meet its expenditure commitment.

(Expressed in Canadian dollars)

15. SEGMENTED INFORMATION

Operating Segments

At September 30, 2018, the Company's operations comprise a single reporting operating segment engaged in mineral exploration in Canada and the United States.

An operating segment is defined as a component of the Company:
- that engages in business activities from which it may earn revenues and incur expenses;
- whose operating results are reviewed regularly by the entity's chief operating decision maker; and
- for which discrete financial information is available.

Geographic Information

The Company currently has one reportable segment as at September 30, 2018 and December 31, 2017, being the exploration and evaluation of mineral properties in Canada and the United States.

The following is a detailed breakdown of the Company's assets by geographical location:

Identifiable assets as at,	**September 30, 2018**	December 31, 2017
Canada	**$ 12,501**	$ 397,309
United States	**2,498**	7,516
	$ 14,999	$ 404,825

16. SUBSEQUENT EVENT

On October 10, 2018, the Company completed a private placement of 1,000,000 units at a price of $0.10 per unit for proceeds of $100,000. Each unit consisted of one common share and one common share purchase warrant, each warrant entitling the holder to purchase one common share for $0.20 for two years from the date of closing. Officers and directors of the Company participated in the Company's private placements and subscribed for 550,000 units, for total gross proceeds to the Company of $55,000.