MIRANDA GOLD CORP.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three months ended November 30, 2017 and 2016

(Stated in Canadian dollars)

(unaudited)

Notice to Reader

These interim financial statements of Miranda Gold Corp. have been prepared by management and approved by the Audit Committee and Board of Directors of the Company.

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its external auditor has not reviewed these interim financial statements, notes to financial statements, or the related Management Discussion and Analysis.

MIRANDA GOLD CORP.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

(Unaudited - stated in Canadian dollars)

	Note	**November 30, 2017**	August 31, 2017
ASSETS			
Current			
Cash	*5*	**$ 783,583**	$ 1,243,911
Amounts receivable	*6*	**4,440**	4,166
Investments and marketable securities	*7*	**218,320**	220,040
Advances and prepaid expenses	*8*	**18,539**	42,100
		1,024,882	1,510,217
Equipment	*9*	**45,645**	49,388
Exploration and evaluation assets	*10*	**926,790**	894,015
		$ 1,997,317	$ 2,453,620
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current			
Accounts payable and accrued liabilities	*11*	**$ 180,185**	$ 268,033
Shareholders' Equity			
Share capital	*12*	**31,280,144**	31,280,144
Stock-based reserve		**7,006,899**	7,006,899
Warrant reserves		**5,155,664**	5,155,664
Accumulated other comprehensive loss		**(73,639)**	(38,323)
Deficit		**(41,551,936)**	(41,218,797)
		1,817,132	2,185,587
		$ 1,997,317	$ 2,453,620

Nature and continuance of operations	*1*
Subsequent events	*16*

These condensed consolidated interim financial statements were approved for issue by the Audit Committee of the Board of Directors on January 18, 2018.

They are signed on the Company's behalf by:

"Joseph Hebert"
Joseph Hebert, Director

"Kevin Nishi"
Kevin Nishi, Director

MIRANDA GOLD CORP.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

(Unaudited - stated in Canadian dollars)

	Note	**Three months ended November 30, 2017**	Three months ended November 30, 2016
Expenses			
Consulting fees	*13*	**$ 37,500**	$ 28,125
Depreciation		**3,498**	4,884
Directors' fees	*13*	**13,510**	10,162
Exploration and evaluation expenditures	*10*	**205,117**	327,545
Foreign exchange		**(46,968)**	(79,163)
Insurance		**5,721**	6,908
Investor relations		**30,383**	44,263
Office, rent, telephone, sundry		**18,266**	14,993
Professional fees		**10,815**	3,009
Travel and promotion		**4,658**	2,905
Transfer agent, filing and regulatory		**6,706**	3,688
Wages and benefits	*13*	**43,473**	58,318
		(332,679)	(425,637)
Interest income		**119**	569
Gain/(loss) on sale of equipment		**(579)**	-
		(460)	569
Loss for the period		**(333,139)**	(425,068)
Items that are or may be reclassified to profit or loss			
Marketable securities, net change to fair value		**(7,000)**	(2,000)
Foreign currency translation differences for foreign operations		**(28,316)**	(18,906)
Comprehensive loss for the period		**$ (368,455)**	$ (445,974)
Basic and diluted loss per share		**$ (0.00)**	$ (0.00)
Weighted average number of shares outstanding		**105,005,077**	103,380,807

The accompanying notes form an integral part of these condensed consolidated interim financial statements

MIRANDA GOLD CORP.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

(Unaudited - stated in Canadian dollars)

	Three months ended November 30, 2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	**$ (333,139)**	$ (425,068)
Items not involving cash:		
Depreciation	**3,498**	4,884
Unrealized foreign exchange gain	**(52,557)**	(82,657)
Loss on disposal of equipment	**579**	-
Changes in non-cash working capital balances:		
Amounts receivable	**(274)**	715
Advances and prepaid expenses	**23,561**	33,742
Accounts payable and accrued liabilities	**(87,848)**	(42,368)
	(446,180)	(510,752)
CASH FLOWS FROM INVESTING ACTIVITIES		
Exploration and evaluation asset acquisitions	**(27,311)**	(105,852)
Exploration and evaluation asset recoveries	**-**	-
	(27,311)	(105,852)
Effect of foreign exchange on cash	**13,163**	56,421
Change in cash during the period	**(460,328)**	(560,183)
Cash, beginning of period	**1,243,911**	4,048,000
Cash, end of period	**$ 783,583**	$ 3,487,817

The accompanying notes form an integral part of these condensed consolidated interim financial statements

MIRANDA GOLD CORP.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY

(Unaudited - stated in Canadian dollars)

	Three months ended November 30, 2017	2016
Share capital:		
Balance, beginning of the period	**$ 31,280,144**	$ 31,148,478
Issuance of common shares	**-**	-
Share issue costs	**(-)**	(-)
Balance, end of the period	**31,280,144**	31,148,478
Reserves:		
Stock-based:		
Balance, beginning of the period	**7,006,899**	6,873,431
Stock-based compensation	**-**	-
Balance, end of the period	**7,006,899**	6,873,431
Warrants:		
Balance, beginning of the period	**5,155,664**	5,155,664
Issuance of warrants	**-**	-
Balance, end of the period	**5,155,664**	5,155,664
Deficit:		
Balance, beginning of the period	**(41,218,797)**	(38,573,018)
Net loss for the period	**(333,139)**	(425,068)
Balance, end of the period	**(41,551,936)**	(38,998,086)
Accumulated other comprehensive income (loss):		
Marketable securities fair value reserve:		
Balance, beginning of the period	**13,600**	21,600
Net change in fair value of marketable securities	**(7,000)**	(2,000)
Balance, end of the period	**6,600**	19,600
Foreign currency translation adjustment:		
Balance, beginning of the period	**(51,923)**	(86,411)
Change for the period	**(28,316)**	(18,906)
Balance, end of the period	**(80,239)**	(105,317)
Total accumulated other comprehensive income (loss)	**(73,639)**	(85,717)
Total shareholders' equity	**$ 1,817,132**	$ 4,093,770
Number of common shares outstanding:		
Balance, beginning of the period	**105,005,077**	103,380,807
Shares issued during period	**-**	-
Number of common shares outstanding	**105,005,077**	103,380,807

The accompanying notes form an integral part of these condensed consolidated interim financial statements

1. NATURE OF OPERATIONS AND GOING CONCERN

Miranda Gold Corp. (“Miranda” or the “Company”) is a publicly traded company incorporated under the laws of the Province of British Columbia. The Company’s shares are listed on the TSX Venture Exchange (“TSXV”). The corporate office of the Company is 15381 – 36th Avenue, South Surrey, BC V3Z 0J5. The Company is engaged in the identification, acquisition, exploration and, if warranted, development of mineral resource projects in the United States and Colombia. The condensed consolidated interim financial statements of the Company as at and for the three months ended November 30, 2017, comprise the Company and its subsidiaries. The Company is considered to be in the exploration stage as it has not placed any of its exploration and evaluation assets into production.

The Company is in the process of exploring its exploration and evaluation assets and has not yet determined whether any of its properties contain mineral reserves that are economically recoverable. The recoverability of the amounts spent for exploration and evaluation is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its properties, and upon future profitable production or proceeds from the disposition of the properties.

The Company will periodically have to raise additional funds to continue operations and while it has been successful in doing so in the past, there can be no assurance it will be able to do so in the future. The operations of the Company will require various licenses and permits from various governmental authorities, which are or may be granted subject to various conditions and may be subject to renewal from time to time. There can be no assurance that the Company will be able to comply with such conditions and obtain or retain all necessary licenses and permits that may be required to carry out exploration, development and mining operations at its projects. Failure to comply with these conditions may render the licences liable to forfeiture.

These condensed consolidated interim financial statements are prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business in the foreseeable future. The Company’s ability to continue on a going concern basis beyond the next twelve months depends on its ability to successfully raise additional financing for the substantial capital expenditures required to achieve planned principal operations. While the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms acceptable to the Company.

These condensed consolidated interim financial statements do not reflect adjustments that would be necessary if the going concern assumption were not appropriate.

2. BASIS OF PRESENTATION

a) Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* (“IAS 34”) as issued by the International Accounting Standards Board (“IASB”). Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the last annual consolidated financial statements as at and for the year ended August 31, 2017.

These condensed consolidated interim financial statements do not include all of the information required for full annual financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”).

2. BASIS OF PRESENTATION *(continued)*

b) Basis of measurement

These condensed consolidated interim financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

c) Functional and presentation currency

The presentation currency of the Company is the Canadian dollar.

Items included in the financial statements of each entity in the Company are measured using the currency of the primary economic environment in which the entity operates (the “functional currency”) and has been determined for each entity within the Company. The functional currency of Miranda Gold Corp., the parent company, is the Canadian dollar and the functional currency of the Company’s US subsidiary, Miranda Gold USA Inc., is the United States dollar. The functional currency of all of the Company’s Canadian subsidiaries, Colombian subsidiaries, and Colombian branch operations is the Canadian dollar. The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21 *The Effects of Changes in Foreign Exchange Rates* (“IAS 21”).

d) Use of estimates and judgments

The preparation of the condensed consolidated interim financial statements in conformity with IFRS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements, significant judgments made by management in applying the Company’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended August 31, 2017.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied by the Company in these condensed consolidated interim financial statements are the same as those applied by the Company as at and for the year ended August 31, 2017.

New standards, interpretations and amendments not yet effective

A number of new standards, amendments to standards and interpretations are not yet effective as of November 30, 2017, and have not been applied in preparing these condensed consolidated interim financial statements. None of these are expected to have a material effect on the financial statements of the Company.

3. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

New standards, interpretations and amendments not yet effective *(continued)*

i. New standards, effective for annual periods beginning on or after January 1, 2018

New standard **IFRS 2** *Classification and Measurement of Share-based Payment Transactions – Amendments to IFRS 2*

The IASB issued amendments to IFRS 2 Share-based Payment in relation to the classification and measurement of share-based payment transactions. The amendments address three main areas:

- The effects of vesting conditions on the measurement of a cash-settled share-based payment transaction;
- The classification of a share-based payment transaction with net settlement features for withholding tax obligations; and
- The accounting where a modification to the terms and conditions of a share-based payment transaction changes its classification from cash-settled to equity- settled.

New standard **IFRS 9** *Financial Instruments – Classification and Measurement*

IFRS 9 is a new standard on financial instruments that will replace IAS 39, *Financial Instruments: Recognition and Measurement*.

IFRS 9 addresses classification and measurement of financial assets and financial liabilities as well as de-recognition of financial instruments. IFRS 9 has two measurement categories for financial assets: amortized cost and fair value. All equity instruments are measured at fair value. A debt instrument is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest. Otherwise it is at fair value through profit or loss.

New standard **IFRS 15** *Revenue from Contracts with Customers*

IFRS 15 replaces all existing revenue requirements in IFRS (IAS 11 Construction Contracts, IAS 18 Revenue, 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) and applies to all revenue arising from contracts with customers, unless the contracts are in the scope of other standards, such as IAS 17 (or IFRS 16 Leases, once applied). Its requirements also provide a model for the recognition and measurement of gains and losses on disposal of certain non-financial assets, including property, plant and equipment and intangible assets.

The standard outlines the principles an entity must apply to measure and recognise revenue. The core principle is that an entity will recognise revenue at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer.

(Unaudited - stated in Canadian dollars)

4. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Categories of Financial Assets and Financial Liabilities: All financial instruments are classified into one of the following categories: fair value through profit or loss (FVTPL); held-to-maturity investments; loans and receivables; available-for-sale; or other liabilities, and the classification of the financial instruments is consistent with those disclosed in the consolidated financial statements as at and for the year ended August 31, 2017. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	**November 30, 2017**	August 31, 2017
Cash	FVTPL	**$ 783,583**	$ 1,243,911
Amounts receivable	Loans and receivables	**4,440**	4,166
Marketable securities	Available-for-sale	**25,000**	32,000
Investments	Available-for-sale	**193,320**	188,040
Advances	Loans and receivables	**477**	473
Accounts payable and accrued liabilities	Other liabilities	**180,185**	268,033

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for amounts receivable, advances, and accounts payable and accrued liabilities approximate their fair value due to their short-term nature. The fair value of cash, marketable securities, and investments are determined as follows:

Financial Instrument	**Quoted prices in active markets for identical assets**	**Significant other observable inputs**	**Significant unobservable inputs**	**Total as at November 30, 2017**
	Level 1	***Level 2***	***Level 3***	
Cash	$ 783,583	$ -	$ -	$ 783,583
Marketable securities	25,000	-	-	25,000
Investments	-	-	193,320	193,320
Total	$ 808,583	$ -	$ 193,320	$ 1,001,903

Financial Risk Management: All aspects of the Company's risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended August 31, 2017.

(Unaudited - stated in Canadian dollars)

5. CASH

		As at November 30, 2017		As at August 31, 2017
Canadian dollar denominated deposits	**$**	**320,225**	$	397,772
US dollar denominated deposits		**404,286**		812,862
Colombian Peso denominated deposits		**59,072**		33,277
Total	**$**	**783,583**	$	1,243,911

6. AMOUNTS RECEIVABLE

		As at November 30, 2017		As at August 31, 2017
Amounts due from the Government of Canada pursuant to HST input tax credits	**$**	**2,841**	$	2,580
Other amounts receivable		**1,599**		1,586
Total	**$**	**4,440**	$	4,166

7. INVESTMENTS AND MARKETABLE SECURITIES

At November 30, 2017, the Company had the following investments and marketable securities:

			August 31, 2017	November 30, 2017		
Available-for-sale Securities	Number of Shares	Cost	Accumulated unrealized holding gains (losses)	Unrealized gains (losses) for the three month period ended	Accumulated unrealized holding gains (losses)	**Fair Value at November 30, 2017**
Publicly traded companies:						
Prism Resources Inc. (“Prism”)	200,000	$ 18,400	$ 13,600	$ (7,000)	$ 6,600	**$ 25,000**
Privately held companies:						
Alaska Gold Torrent, LLC	300	188,040	-	5,280	5,280	**193,320**
	200,300	$ 206,440	$ 13,600	$ (1,720)	$ 11,880	**$ 218,320**

8. ADVANCES AND PREPAID EXPENSES

		As at November 30, 2017		As at August 31, 2017
Advances held by employees in Colombia	**$**	**477**	$	473
Prepaid expenses in Canada		**18,062**		41,627
Total	**$**	**18,539**	$	42,100

(Unaudited - stated in Canadian dollars)

9. EQUIPMENT

	Canada	United States			Colombia		
	Computer Equipment	Computer Equipment	Furniture & Fixtures	Field Equipment	Computer Equipment	Field Equipment	TOTAL
Cost:							
Balance at August 31, 2017	$ 1,391	$ 73,258	$ 9,993	$ 52,385	$ 90,714	$ 66,486	$ 294,227
Assets acquired	-	-	-	-	-	-	-
Assets disposed of	(1,391)	-	-	-	-	-	(1,391)
Foreign exchange adjustments	-	2,057	280	1,471	-	-	3,808
Balance at November 30, 2017	$ -	$ 75,315	$ 10,273	$ 53,856	$ 90,714	$ 66,486	$ 296,644
Accumulated depreciation:							
Balance at August 31, 2017	$ 812	$ 71,920	$ 8,306	$ 42,718	$ 78,456	$ 42,627	$ 244,839
Depreciation	-	100	84	605	920	1,789	3,498
Assets disposed of	(812)	-	-	-	-	-	(812)
Foreign exchange adjustments	-	2,022	236	1,216	-	-	3,474
Balance at November 30, 2017	$ -	$ 74,042	$ 8,626	$ 44,539	$ 79,376	$ 44,416	$ 250,999
Carrying amounts:							
August 31, 2017	$ 579	$ 1,338	$ 1,687	$ 9,667	$ 12,258	$ 23,859	$ 49,388
November 30, 2017	**$ -**	**$ 1,273**	**$ 1,647**	**$ 9,317**	**$ 11,338**	**$ 22,070**	**$ 45,645**

(Unaudited - stated in Canadian dollars)

10. EXPLORATION AND EVALUATION ASSETS

Miranda acquires mineral properties through application, staking, and from third party vendors, some of which are subject to a net smelter return royalty ("NSR") or underlying lease payments. Subsequently, the Company may enter into agreements to sell a portion of its interest in its mineral properties to third parties in exchange for exploration expenditures, royalty interests and cash, and / or share based payments.

Miranda cannot guarantee title to all of its exploration and evaluation assets as the properties may be subject to prior mineral rights applications with priority, prior unregistered agreements or transfers and title may be affected by undetected defects. Certain of the mineral rights held by Miranda are held under applications for mineral rights, and until final approval of such applications is received, Miranda's rights to such mineral rights may not materialize, and the exact boundaries of Miranda's properties may be subject to adjustment.

Exploration and evaluation assets at November 30, 2017, are as follows:

	August 31, 2017	Additions	Recoveries	Write-off	Effect of movement in exchange rates	**November 30, 2017**
Alaska:						
Renshaw Royalty	$ 194,562	$ 27,311	$ -	$ -	$ 5,464	**$ 227,337**
Colombia:						
Argelia	265,240	-	-	-	-	**265,240**
Antares	99,909	-	-	-	-	**99,909**
Cerro Oro	-	-	-	-	-	**-**
Mallama	298,216	-	-	-	-	**298,216**
Oribella	36,088	-	-	-	-	**36,088**
	699,453	-	-	-	-	**699,453**
	$ 894,015	$ 27,311	$ -	$ -	$ 5,464	**$ 926,790**

Complete details on the Company's exploration and evaluation assets and expenditures can be found in Note 10 of the August 31, 2017, annual consolidated financial statements.

10. EXPLORATION AND EVALUATION ASSETS *(continued)*

Exploration and evaluation expenditures

Exploration and evaluation expenditures recorded in the condensed consolidated interim statements of comprehensive loss for the three-month period ended November 30, 2017, and 2016 are as follows:

	Three months ended November 30, 2017			Three months ended November 30, 2016		
	Exploration Expenditures	Recoveries from funding partners	**Net Exploration expenditures**	Exploration Expenditures	Recoveries from funding partners	Net Exploration expenditures
North America:						
General exploration	$ 6,214	$ -	**$ 6,214**	$ -	$ -	$ -
Lucky Shot / Willow	-	-	**-**	54,743	-	54,743
	6,214	-	**6,214**	54,743	-	54,743
Colombia:						
Antares	4,973	-	**4,973**	-	-	-
Argelia	14,918	-	**14,918**	-	-	-
Cerro Oro	1,989	-	**1,989**	-	-	-
Mallama	29,835	-	**29,835**	-	-	-
Oribella	39,781	-	**39,781**	-	-	-
General exploration	107,407	-	**107,407**	272,802	-	272,802
	198,903	-	**198,903**	272,802	-	272,802
TOTAL	$ 205,117	$ -	**$ 205,117**	$ 327,545	$ -	$ 327,545

a) Lucky Shot project, Willow Creek mining district, Alaska

On November 15, 2013, Miranda entered into an 80-year mining lease for the Lucky Shot (previously called Willow Creek) property with Alaska Hardrock Inc. The Lucky Shot project consists of certain patented lode mining claims and State of Alaska lode mining claims. The terms of the lease require minimum annual lease payments of the greater of US$150,000 or the calculated production royalty according to the agreement, to be made on each January 15. The property is subject to various NSR's to various holders, the amounts of which are dependent on the price of gold, however, in aggregate would not exceed 5.8% - subject to the purchase of the 3.3% Renshaw Royalty (below).

Lease Due Dates	**Minimum payment to Lessor** *(in US dollars)*
November 15, 2013 (paid)	50,000
January 15, 2014 to January 15, 2017 (paid)	550,000
January 15, 2018 and each year thereafter for the term of the lease	150,000

Effective November 5, 2014, Miranda signed an exploration and option to enter a joint venture agreement (the "Agreement") on the Lucky Shot project with Gold Torrent, Inc. ("GTI"). During fiscal 2017, GTI completed the initial earn-in obligation prescribed under the Agreement, and entered into a mining joint venture agreement ("Mining Venture Agreement"), contemporaneously forming Alaska Gold Torrent, LLC ("AGT LLC"), an Alaska limited liability company. The initial ownership of AGT LLC was 70% GTI and 30% Miranda.

10. EXPLORATION AND EVALUATION ASSETS *(continued)*

a) Lucky Shot project, Willow Creek mining district, Alaska *(continued)*

During the year ended August 31, 2017, the Company transferred its share of AGT LLC from exploration and evaluation assets (Willow Creek) to investments and marketable securities (Note 7). The Company determined that significant influence did not exist and recorded the investment at cost.

On November 6, 2017, GTI presented a "capital cash call" to the Company, requesting the payment of approximately US$5,000,000. The Company did not fund this "capital cash call" and instead allowed its interest in AGT LLC to be diluted to 14%, pursuant to the Mining Venture Agreement.

On November 11, 2017, the Company signed a binding Letter of Agreement ("LOI") with GTI for the sale of its 14% diluted interest in AGT LLC. The closing date ("Closing Date") shall be the date on which GTI completes its listing on the Toronto Stock Venture Exchange - expected to occur on or before March 15, 2018 - or such other date as is mutually agreed upon by the parties. The LOI will automatically expire on May 1, 2018, or on such other date as mutually agreed upon by the parties.

Pursuant to the LOI, the purchase price to be paid by GTI shall consist of:

- US$1,000,000 - as a firm obligation, in cash, to be paid to Miranda by GTI as follows:
  - US$250,000 paid on the Closing Date;
  - US$250,000 on the first annual anniversary of the Closing Date; and
  - US$500,000 on the second annual anniversary of the Closing Date.
- 500,000 share units of GTI (one common share and ½ warrant) to be issued to the Company by GTI at the Closing Date: and
- Payment by GTI to the Company of US$4.00 per ounce of gold produced by AGT LLC in excess of 120,000 ounces - up to a maximum of 400,000 ounces – such payment expected to total US$1,120,000.

b) Renshaw Royalty

The Company has an agreement with Mr. Daniel Renshaw ("Renshaw") for the purchase of his 3.3% royalty held on the Lucky Shot (Willow Creek), Alaska project. Miranda and Renshaw have separated the Renshaw royalty into the area that covers the patented mining claims on the west side of the project (the "'A' Royalty") and the area that covers the patented mining claims on the east side of the project (the "'B' Royalty"). The 'A' Royalty covers the area, including the Coleman resource, the plan for which is to initially develop and place this area into production. The 'B' Royalty covers ground that is prospective for exploration including the Bullion Mountain targets.

Miranda has agreed to purchase up to 100% of the 'A' Royalty in a series of seven (7) contracts, with each subsequent contract contingent on the prior contract being paid in full. Pursuant to each contract Miranda will purchase 0.4% to 0.5% of the 'A' Royalty for each cumulative US$143,000 of principal paid at the rate of US$5,000 per month plus interest, with the first payment commencing on October 31, 2015.

As each contract is paid Miranda will register its ownership of the 'A' Royalty purchased. If Miranda does not complete payment of any contract the remainder of the 'A' Royalty will remain with Renshaw. The seven contracts will be over an aggregate period of up to 200 months, but such contracts and payments can be accelerated and paid off at any time, providing that Miranda pays Renshaw the full payment of an aggregate US$1,000,000 of principal so that Miranda will have purchased the entire 3.3% 'A' Royalty.

(Unaudited - stated in Canadian dollars)

10. EXPLORATION AND EVALUATION ASSETS *(continued)*

b) Renshaw Royalty *(continued)*

In addition, Renshaw has agreed to grant Miranda the option to purchase the ‘B’ Royalty, which option may be exercised at any time provided that the ‘A’ Royalty contracts are not in default. Miranda may purchase up to 100% of the ‘B’ Royalty for the aggregate amount of US$500,000 in principal to be paid under terms, conditions and instalments that are generally consistent with those of the ‘A’ Royalty.

As at November 30, 2017, the Company has paid $227,337 (US$125,000 principal plus US$51,394 interest) towards the purchase of the first of the series of the ‘A’ Royalty contracts, all of which is being capitalized as exploration and evaluation assets.

c) Colombia – Antares Project

On October 9, 2015, the Company executed an option agreement (the “Antares Option”) by and among Activos Mineros de Colombia S.A.S. (“AMC”), the Company, and the Company’s subsidiary MAD II, and the Colombian Branch of MAD II to acquire the Antares property. On October 14, 2016, the Company paid the annual minimum operation payment to AMC of $76,880 (US$60,000) pursuant to the Antares Option. Upon commencing commercial production (as defined in the agreement), the minimum operation payments will cease and the payment of a 1.8% NSR will commence. No further payments will be due on Antares until 30-days after the registration of the Mining Concession Contract for Antares with the National Mining Registry of Colombia.

On March 7, 2017, the Company signed an option agreement (the “Agreement”) that allows IAMGOLD Corporation (“IAMGOLD”) (TSX: IMG, NYSE: IAG) to earn an interest in the Antares Project in Colombia by conducting exploration on a scheduled earn-in basis.

IAMGOLD is required to incur US$100,000 in expenditures during calendar year 2017 to maintain the right to enter into the option which begins on the later of January 1, 2018, or such other date on which mineral title to one or more of the exploration applications making up the Antares Project has been granted by the Colombian government. At such time, should IAMGOLD elect to enter into the option, it will be obligated to incur US$750,000 in expenditures during the subsequent 12 months.

11. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		As at November 30, 2017		As at August 31, 2017
Trade and other payables in Canada	**$**	**48,889**	$	42,619
Trade and other payables in the USA		**994**		720
Trade and other payables in Colombia		**11,981**		34,768
Amounts payable and accrued liabilities to related parties		**28,105**		14,422
Accrued employment termination liabilities to a related party		**90,216**		175,504
Total	**$**	**180,185**	$	268,033

(Unaudited - stated in Canadian dollars)

12. SHARE CAPITAL

a) **Authorized:** An unlimited number of common shares without par value.

b) **Share issuance:**

At November 30, 2017, the Company had 105,005,077 common shares issued and outstanding (August 31, 2017 – 105,005,077).

c) **Stock Options Outstanding:**

The Company has a shareholder-approved stock option plan that provides for the reservation for issuance of a fixed number of not more than 10,491,890 options to acquire common shares to its directors, officers, employees and consultants. The Board of Directors determines the vesting terms of each stock option grant at the time of the grant.

The continuity for stock options for the three-month period ended November 30, 2017, is as follows:

Number outstanding Aug 31, 2017	Granted	Exercised	Expired/ Cancelled	**Number outstanding Nov. 30, 2017**	Exercise price per share	Expiry date	Weighted average remaining contractual life in years
875,000	-	-	(875,000)	**-**	$ 0.305	Sep. 24, 2017	-
722,500	-	-	-	**722,500**	$ 0.155	Oct. 17, 2018	0.88 yrs
960,000	-	-	-	**960,000**	$ 0.145	Sep. 3, 2019	1.76 yrs
100,000	-	-	-	**100,000**	$ 0.145	Feb. 16, 2020	2.21 yrs
1,425,000	-	-	-	**1,425,000**	$ 0.12	Jan. 28, 2021	3.16 yrs
300,000	-	-	-	**300,000**	$ 0.12	Apr. 25, 2021	3.40 yrs
2,175,000	-	-	-	**2,175,000**	$ 0.09	Jan. 25, 2022	4.16 yrs
6,557,500	-	-	(875,000)	**5,682,500**	$ 0.118	*(weighted average)*	3.01 yrs
			Exercisable	**5,682,500**	$ 0.118	*(weighted average)*	3.01 yrs

As at November 30, 2017, all of the outstanding stock options were vested and exercisable, with a weighted average exercise price of $0.118. The intrinsic value of the vested stock options was $nil. The intrinsic value of the vested stock options outstanding at November 30, 2017, is calculated on the difference between the exercise prices of the underlying vested options and the quoted price of our common stock as of the reporting date of November 30, 2017, being $0.055.

d) **Share Purchase Warrants:**

The continuity for share purchase warrants for the three months ended November 30, 2016, is as follows:

Number outstanding August 31, 2017	Issued	Exercised	Expired/ Cancelled	**Number outstanding Nov. 30, 2017**	Exercise price	Expiry date	Weighted average remaining life in yrs
20,835,800	-	-	-	**20,835,800**	$ 0.375	Dec. 19, 2017 (1)	0.05 yrs
29,140,555	-	-	-	**29,140,555**	$ 0.120	Jun.23, 2021	3.56 yrs
49,976,355	-	-	-	**49,976,355**	$ 0.226	*(weighted average)*	2.10 yrs

(1) – Expired subsequently

(Unaudited - stated in Canadian dollars)

13. RELATED PARTY TRANSACTIONS

a) The Company's related parties consist of companies with directors and officers in common and companies owned in whole or in part by executive officers and directors as follows:

Name	Nature of transactions
Goldnor Global Management Inc. ("GGMI")	Consulting as CFO, Corporate Secretary, corporate compliance services and financial reporting

The Company incurred the following fees in connection with individuals and companies owned, or partially owned, by key management and directors. Expenses have been measured at the exchange amount, which is determined on a cost recovery basis.

	Three months ended	
	November 30, 2017	November 30, 2016
Consulting fees – GGMI	**$ 37,500**	$ 28,125

Advances held by related parties are disclosed in Note 8 and amounts owing to related parties are disclosed in Note 11.

b) Compensation of directors and members of key management personnel (CEO, CFO, Corporate Secretary):

The remuneration of directors and members of key management personnel, including amounts disclosed in Note 13(a), during the three-month period ended November 30, 2017, and 2016 were as follows:

	Three months ended	
	November 30, 2016	November 30, 2015
Consulting fees	**$ 37,500**	$ 28,125
Salaries and benefits (1)	**84,834**	90,429
Directors fees	**13,510**	10,162
Share based compensation	**-**	-
Total	**$ 135,844**	$ 128,716

(1) – a portion of salaries are included in exploration and evaluation expenditures

14. SEGMENTED DISCLOSURE

The Company operates in the mineral exploration sector within Colombia.

Notes 9 and 10 provide disclosure as to the geographic location of equipment; the exploration and evaluation assets, and geographical exploration expenditures.

15. MANAGEMENT OF CAPITAL

The Company manages its common shares, stock options and warrants as capital (see Note 12). The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of its mineral properties and to maintain a flexible capital structure which optimizes the cost of capital at an acceptable level of risk. The Company is not subject to any externally imposed capital requirements.

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 the capital structure, the Company may issue new shares, issue debt, acquire or dispose of assets, or adjust the amount of cash on hand.

In order to facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary, depending on various factors including successful capital deployment and general industry conditions.

In order to maximize ongoing exploration expenditures, the Company does not pay out dividends. The Company's investment policy is to keep its cash treasury on deposit in interest bearing Canadian chartered bank accounts and / or short-term guaranteed investment certificates.

The Company estimates that it will require additional funding to carry out its exploration plans and operations through the next twelve months.

16. SUBSEQUENT EVENTS

Subsequent to November 30, 2017, and except where disclosed elsewhere:

a) On December 19, 2017: 20,835,800 warrants expired, unexercised; and

b) On January 8, 2018, the Company notified the lessee of its intent to terminate the Cerro Oro Option and return the property. The process of termination will include the unwinding of the trust agreement between the Company, the lessees, and the trustee.