

# **Golden Predator Mining Corp.**

(formerly Northern Tiger Resources Inc.)  
(an exploration stage company)

Interim Condensed Consolidated Financial Statements  
For the three and six months ended June 30, 2014  
(Unaudited)

To the Shareholders of Golden Predator Mining Corp. (formerly Northern Tiger Resources Inc.):

The interim condensed consolidated balance sheet of Golden Predator Mining Corp. (formerly Northern Tiger Resources Inc.) as at June 30, 2014, the interim condensed consolidated statements of comprehensive income for the three and six months ended June 30, 2014, and the interim condensed consolidated statements of changes in equity and of cash flows for the six months ended June 30, 2014 have been compiled by management.

No audit or review of this information has been performed by the Company's auditors.

**Golden Predator Mining Corp.**  
**(formerly Northern Tiger Resources Inc.)**  
Interim Condensed Consolidated Balance Sheets  
(in Canadian dollars)

	<b>June 30, 2014</b>	<b>December 31, 2013</b>
	(unaudited)	
<b>Assets</b>		
Current assets		
Cash	\$ 828,570	\$ 2,914
Investments	139,109	-
Accounts receivable	36,859	12,160
Prepaid expenses and deposits	70,738	20,579
	<u>1,075,276</u>	<u>35,653</u>
Derivative asset (Note 5)	2,926,777	-
Reclamation bond	848,400	-
Equipment	564,677	265,165
Mineral properties (Note 4)	8,241,787	5,528,720
	<u><b>\$ 13,656,917</b></u>	<u><b>\$ 5,829,538</b></u>
<b>Liabilities and shareholders' equity</b>		
Current liabilities		
Accounts payable and accrued liabilities	\$ 698,947	\$ 475,800
Demand loan	-	20,000
Promissory notes (Note 5)	-	975,000
	<u>698,947</u>	<u>1,470,800</u>
Promissory note (Note 5)	<u>4,081,334</u>	<u>-</u>
	<u>4,780,281</u>	<u>1,470,800</u>
Shareholders' equity		
Share capital	28,171,882	23,627,864
Contributed surplus	2,632,100	2,632,100
Deficit	(21,927,346)	(21,901,226)
	<u>8,876,636</u>	<u>4,358,738</u>
	<u><b>\$ 13,656,917</b></u>	<u><b>\$ 5,829,538</b></u>

Nature of operations (Note 1)

**Approved by the Board of Directors**

Signed "Greg Hayes" \_\_\_\_\_ Director

Signed "Jesse Duke" \_\_\_\_\_ Director

# Golden Predator Mining Corp.

(formerly Northern Tiger Resources Inc.)

Interim Condensed Consolidated Statements of Comprehensive Income

For the six months ended June 30, 2014 and July 31, 2013

(in Canadian dollars)

(unaudited)

	Three months ended		Six months ended	
	June 30, 2014	July 31, 2013	June 30, 2014	July 31, 2013
<b>Expenses</b>				
Exploration (Note 8)	\$ 344,916	\$ 521,212	\$ 389,649	\$ 601,968
General and administrative (Note 9)	244,459	105,696	391,244	236,126
Net loss from operating activities	(589,375)	(626,908)	(780,893)	(838,094)
<b>Other income (expense)</b>				
Revaluation of derivative asset (Note 5)	914,372	-	914,372	-
Foreign exchange gain	32,250	-	32,250	-
Interest, net	(169,376)	-	(189,187)	-
Net income (loss)	187,871	\$ (626,908)	\$ (23,458)	\$ (838,094)
Net income (loss)	\$ 187,871	\$ (626,908)	\$ (23,458)	\$ (838,094)
<b>Items that may be reclassified to profit and loss</b>				
Unrealized loss on available-for-sale investments	(2,662)	-	(2,662)	-
<b>Comprehensive income (loss)</b>	185,209	\$ (626,908)	\$ (26,120)	\$ (838,094)
<b>Basic and diluted earnings (loss) per share</b> (Note 7)	\$ 0.01	\$ (0.08)	\$ (0.00)	\$ (0.10)

# Golden Predator Mining Corp.

(formerly Northern Tiger Resources Inc.)

Interim Condensed Consolidated Statements of Changes in Equity

For the six months ended June 30, 2014 and July 31, 2013

(in Canadian dollars)

(unaudited)

	<b>2014</b>				
	<b>Number of Shares</b>	<b>Share Capital</b>	<b>Contributed Surplus</b>	<b>Deficit</b>	<b>Total Equity</b>
<b>January 1, 2014</b>	8,309,690	\$ 23,627,864	\$ 2,632,100	\$ (21,901,226)	\$ 4,358,738
Private Placements	6,785,714	1,890,500	-	-	1,890,500
Acquisition of mineral property	57,143	14,000	-	-	14,000
Acquisition of Redtail Metals (Note 3)	4,773,405	1,002,415	-	-	1,002,415
Acquisition of Brewery Creek (Note 3)	1,571,429	330,000	-	-	330,000
Retirement of debt	6,224,298	1,307,103	-	-	1,307,103
Net loss	-	-	-	(26,120)	(26,120)
<b>June 30, 2014</b>	<b>27,721,679</b>	<b>\$ 28,171,882</b>	<b>\$ 2,632,100</b>	<b>\$ (21,927,346)</b>	<b>\$ 8,876,636</b>

	<b>2013</b>				
	<b>Number of Shares</b>	<b>Share Capital</b>	<b>Contributed Surplus</b>	<b>Deficit</b>	<b>Total equity</b>
<b>February 1, 2013</b>	8,252,547	\$ 23,613,864	\$ 2,632,100	\$ (19,849,160)	\$ 6,396,804
Acquisition of mineral property	57,143	14,000	-	-	14,000
Net loss	-	-	-	(838,094)	(838,094)
<b>July 31, 2013</b>	<b>8,309,690</b>	<b>\$ 23,627,864</b>	<b>\$ 2,632,100</b>	<b>\$ (20,687,254)</b>	<b>\$ 5,572,710</b>

# Golden Predator Mining Corp.

(formerly Northern Tiger Resources Inc.)

Interim Condensed Consolidated Statements of Cash Flows

For the six months ended June 30, 2014 and July 31, 2013

(in Canadian dollars)

(unaudited)

	<u>2014</u>	<u>2013</u>
<b>Cash provided by (used in):</b>		
<b>Operating activities:</b>		
Net loss	\$ (23,458)	\$ (838,094)
Adjustments for:		
Depreciation	96,960	54,571
Interest expense	193,845	-
Gain on derivative on promissory note (Note 5)	(914,372)	-
Net change in non-cash working capital (Note 10(a))	(299,521)	207,892
	<u>(946,546)</u>	<u>(575,631)</u>
<b>Financing activities:</b>		
Proceeds of private placements	1,900,000	-
Share issuance costs	(9,500)	-
Repayment of demand loan	(20,000)	-
Conversion of outstanding debts	507,103	-
Repayment of promissory notes	(323,622)	-
Cash acquired in business combination	6,803	-
	<u>2,060,784</u>	<u>-</u>
<b>Investing activities:</b>		
Acquisition of mineral properties	<u>(288,582)</u>	<u>(125,357)</u>
<b>Increase (Decrease) in cash</b>	<b>825,656</b>	<b>(700,988)</b>
Cash – beginning of period	2,914	774,403
<b>Cash – end of period</b>	<u><b>\$ 828,570</b></u>	<u><b>\$ 73,415</b></u>
Non-cash financing and investing activities (Note 10(b))		

# Golden Predator Mining Corp.

(formerly Northern Tiger Resources Inc.)

Notes to the Interim Condensed Consolidated Financial Statements

For the three and six months ended June 30, 2014 and July 31, 2013

(in Canadian dollars)

(unaudited)

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## 1. Nature of operations and going concern

Golden Predator Mining Corp. (formerly Northern Tiger Resources Inc.) (“Golden Predator” or the “Company”) was incorporated under the Business Corporations Act (Alberta) on April 29, 2008. The Company’s head office is located at PO Box 36539, Mactaggart PO, Edmonton, Alberta, T6R 0T4. Golden Predator is in the business of acquiring and exploring mineral properties in North America and has not yet determined whether these properties contain precious mineral reserves that are economically recoverable.

As disclosed in Note 3, on April 17, 2014 the Company completed the previously announced merger with Redtail Metals Corp. (“RTZ”) and all related transactions; concurrently the Company’s shares have been consolidated on a 7 to 1 basis and the Company’s name was changed to “Golden Predator Mining Corp.” With the completion of the merger, the Company’s shares commenced trading on a consolidated basis as Golden Predator Mining Corp. (symbol “GPY”) on the TSX Venture Exchange. RTZ was delisted.

These unaudited interim condensed financial statements have been prepared using International Financial Reporting Standards (“IFRS”) applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of operations. The Company has no source of operating cash flow and operations to date have been funded primarily from the issue of share capital. Management estimates that it presently does not have adequate working capital to fund all of its planned activities for the next fiscal year. The Company’s continued operations are dependent on its ability to raise additional funding from loans or equity financings or through other arrangements. There is no assurance that future financing initiatives will be successful.

These financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

## 2. Significant accounting policies

### a) Basis of presentation

These interim condensed financial statements are based on IFRS, as issued by the International Accounting Standards Board and Interpretations of the International Financial Reporting Interpretations Committee which the Canadian Accounting Standards Board has approved for incorporation into Part I of the Handbook of the Canadian Institute of Chartered Accountants. These interim condensed financial statements have been prepared in accordance with International Accounting Standard 34, “Interim Financial Reporting”. Except as disclosed in Note 2(b), these interim condensed financial statements follow the same significant accounting policies as described and used in the most recent annual financial statements of the Company for the eleven months ended December 31, 2013 and should be read in conjunction with those

# Golden Predator Mining Corp.

(formerly Northern Tiger Resources Inc.)

Notes to the Interim Condensed Consolidated Financial Statements

For the three and six months ended June 30, 2014 and July 31, 2013

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annual financial statements. The Company has not early adopted any accounting standard, interpretation or amendment that has been issued but is not yet effective.

These interim condensed financial statements have been prepared on a historical cost basis using the accrual basis of accounting, except for cash flow information, and are presented in Canadian dollars, which is the Company's functional currency. The interim condensed financial statements were authorized for issue by the Board of Directors on August 28, 2014.

The financial year end of the Company was changed from January 31 to December 31 to align with the year end of the Company's controlling shareholder. Accordingly, the comparative figures for the interim condensed consolidated statements of comprehensive income, changes in equity, and cash flows and related notes are for the three months and six months ended July 31, 2013.

## **b) New accounting standards adopted**

Effective January 1, 2014, the Company adopted the following new accounting standards:

- i. IFRIC 21, "Levies", provides guidance on accounting for levies in accordance with the requirements of IAS 37, *Provisions, Contingent Liabilities and Contingent Assets*. The Interpretation defines a levy as an outflow from an entity imposed by a government in accordance with legislation. IFRIC 21 explicitly excludes from its scope, outflows related to IAS 12, *Income Taxes*, fines and penalties and liabilities arising from emission trading schemes. IFRIC 21 clarifies that a liability be recognized only when the triggering event specified in the legislature occurs and not before.
- ii. Amendments to IAS 36, "Impairment of Assets" ("IAS 36"), clarify the recoverable amount disclosures for non-financial assets, including additional disclosures about the measurement of the recoverable amount of impaired assets when the recoverable amount was based on fair value less costs of disposal.

The implementation of these standards did not have a material impact on the Company's interim condensed financial statements.

## **3. Merger with Redtail Metals Corp. and acquisition of Brewery Creek project**

On April 17, 2014, the Company completed the previously announced merger ("Merger") with Redtail Metals Corp. ("RTZ") and all related transactions. Concurrently the Company's shares were consolidated on a 7 to 1 basis and commenced trading on a consolidated basis as Golden Predator Mining Corp. (symbol "GPY") on the TSX Venture Exchange.



# Golden Predator Mining Corp.

(formerly Northern Tiger Resources Inc.)

Notes to the Interim Condensed Consolidated Financial Statements

For the three and six months ended June 30, 2014 and July 31, 2013

(in Canadian dollars)

(unaudited)

## a) Merger with RTZ

The assets of RTZ include the Clear Lake and Marg properties in Yukon as well as other mineral properties. The merger has been accounted for as a business combination. In consideration for the acquired assets, the Company issued 4,773,405 common shares to former RTZ shareholders with a fair value of \$1,002,415.

The following table sets forth the fair values of the assets acquired and the liabilities assumed:

Cash	\$	6,803
Investments		141,771
Prepaid expenses and deposits		78,074
Mineral Properties		1,060,027
Accounts payable and accrued liabilities		(284,260)
	\$	1,002,415

## Pro forma information for merger with RTZ:

The following unaudited pro forma summary presents consolidated information on the Company for the six months ended June 30, 2014 as if the business combination had occurred on January 1, 2014:

	Consolidated as Reported		RTZ	Pro forma GPY Consolidated		
Revenue	\$	-	\$	-	\$	-
Loss	\$	2,610	\$	133,704	\$	136,314

The Company had no material, nonrecurring pro forma adjustments directly attributable to the business combination included in the reported pro forma loss.

## b) Acquisition of Brewery Creek project

Following the completion of a concurrent reorganization of Americas Bullion Royalty Corp. ("AMB") to Till Capital Ltd. ("Till"), the Company also acquired all of the Yukon assets previously held by AMB, including Brewery Creek and AMB's accumulated tax losses ("Acquisition"). The Acquisition was accounted for as an asset purchase.

In consideration for the acquired assets from AMB, the Company:

- issued Till 1,571,429 common shares of the Company (Note 6);
- issued Till a promissory note with a face value of \$4,700,000, and a stated interest of 6.00% per annum, payable over a period of three years (Note 5); and
- granted Till a royalty interest in each of the Company's properties held at closing.

# Golden Predator Mining Corp.

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The fair value of the consideration paid for the AMB Yukon assets was calculated as follows:

Common shares issued on closing	\$	330,000
Promissory note		3,968,830
Derivative asset		(2,012,405)
	\$	<u>2,286,425</u>

The following table sets forth the allocation of the fair value of the purchase consideration:

Prepaid expenses and deposits	\$	13,928
Equipment		396,473
Reclamation bond		848,400
Mineral properties		1,350,458
Accounts payable and accrued liabilities		(322,834)
	\$	<u>2,286,425</u>

## c) Related transactions

Additional transactions that occurred concurrently with the Merger and Acquisition include:

- 6,428,571 common shares were issued in a private placement to Till for proceeds of \$1,800,000;
- 357,143 flow-through common shares were issued to certain other private placement subscribers for proceeds of \$100,000;
- 2,414,774 common shares were issued to Till in satisfaction of outstanding debts of the Company and RTZ totaling \$507,103; and
- 3,809,524 common shares were issued to Till upon conversion of the convertible portion (\$800,000) of the Grew Creek promissory notes.

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Notes to the Interim Condensed Consolidated Financial Statements

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## 4. Mineral properties

	Yukon Territory							
	Sonora	Brewery	3Ace	Marg	Clear Lake	Grew	Other	Total
	Gulch	Creek				Creek	Properties	
Balance –								
Dec. 31, 2013	\$3,694,548	\$ -	\$ 895,548	\$ -	\$ -	\$ 200,000	\$ 738,624	\$5,528,720
Merger with RTZ (Note 3)	-	-	-	678,417	381,610	-	-	1,060,027
Acquisition of AMB (Note 3)	-	1,350,458	-	-	-	-	-	1,350,458
Acquisition costs	-	34,530	208,052	-	10,000	-	50,000	302,582
Balance –								
June 30, 2014	\$3,694,548	\$1,384,988	\$1,103,600	\$ 678,417	\$ 391,610	\$ 200,000	\$ 788,624	\$8,241,787

Significant mineral property transactions during the period are:

- a) On April 17, 2014 the Marg and Clear Lake properties were acquired through the Merger with RTZ as described in Note 3(a).
- b) On April 17, 2014, the Company acquired the Brewery Creek property from AMB as described in Note 3(b).
- c) During the six months ended June 30, 2014, the Company paid cash of \$175,000 (July 31, 2013 - \$125,000) and issued 57,143 (July 30, 2013 – 57,143) common shares with a fair value of \$14,000 (July 31, 2013 - \$14,000) as required under the 3Ace option agreement.
- d) During the six months ended June 30, 2014, the Company paid cash of \$60,000 as required under various option agreements..

## 5. Promissory notes and embedded derivative asset

### a) Brewery Creek promissory notes and embedded derivative asset

In conjunction with the Acquisition of AMB (Note 3) the Company issued a \$4,700,000 promissory note (the "Promissory Note"). The Promissory Note bears interest at 6.00% per annum payable in tranches of \$1,100,000, \$1,600,000, and \$2,000,000, plus accrued interest, on the first, second, and third anniversaries of the Acquisition, respectively. At the Company's option, the principal and interest payments may be made in cash or common shares, where the number of shares is determined by reference to the Company's 14 day VWAP share price immediately prior to the respective payment date. If the VWAP of the Company's shares on the TSXV for the fourteen trading days immediately preceding the date that is two days before the date of issue is below \$0.35 at the time of a payment which is to be settled in common shares of the Company, the Company will satisfy the payment based on a share price of \$0.35. The

# Golden Predator Mining Corp.

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Notes to the Interim Condensed Consolidated Financial Statements

For the three and six months ended June 30, 2014 and July 31, 2013

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Company may prepay the note at any time though payment of the then outstanding principal and accrued interest.

The promissory note is secured by the shares of GPE (formerly AMB). In the event of non-payment by the Company, Till would receive the GPE shares and retain any cash or common share payments to date.

The promissory note was recognized initially at fair value, and is subsequently carried at amortized cost using the effective interest rate method. The fair value of the Promissory Note was estimated using a discounted cash flow calculation, using a discount rate of 15.00% which is management's best estimate of the Company's cost of borrowing at the time of the Acquisition.

	Promissory Note
Face value	\$ 4,700,000
Initial issue discount	(731,170)
Accreted interest in the period	112,504
Carrying value – June 30, 2014	\$ 4,081,334

The option to settle payments in common shares at \$0.35 when the VWAP of the Company's shares on the TSXV for the fourteen trading days immediately preceding the date that is two days before the date of issue is below \$0.35 represents an embedded derivative in the form of a put option to the Company. This derivative asset is initially recognized at fair value on the date of the Acquisition and is subsequently re-measured at fair value at each reporting date, with changes in fair value recorded in profit or loss. The fair value of the derivative asset is estimated using the Black-Scholes model, with the following assumptions as at the date of the Acquisition and as at June 30, 2014:

	April 17, 2014	June 30, 2014
Share price at valuation date	\$0.21	\$0.15
Risk-free interest rate	1.1%	1.1%
Expected life	1.0 to 3.0 years	0.8 to 2.8 years
Volatility	25%	25%
Dividend rate	-	-

Volatility is estimated based on movements in the Company's historical share price, adjusted to reflect the impossibility of the company's share price being negative. An unadjusted volatility calculation performed in the same manner as for the valuation of share-based payments cannot be used because it places a substantial value on the probability of share prices declining below zero.

# Golden Predator Mining Corp.

(formerly Northern Tiger Resources Inc.)

Notes to the Interim Condensed Consolidated Financial Statements

For the three and six months ended June 30, 2014 and July 31, 2013

(in Canadian dollars)

(unaudited)

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## b) Other promissory notes

	June 30, 2014		December 31, 2013	
	Carrying value	Fair value	Carrying value	Fair value
Promissory notes	-	-	\$ 975,000	\$ 940,063

At June 30, 2014, advances under the Company's non-revolving credit line total \$nil (December 31, 2013 - \$75,000). This credit line (the "Interim Loan") was to a maximum of \$450,000, bore interest at 6% per annum (compounded annually) and was repaid by Golden Predator common shares at completion of the Merger (Note 3).

There were two promissory notes totalling \$nil (December 31, 2013 - \$900,000) outstanding to AMB bearing interest at 6% per annum (compounded annually) and payable on demand in relation to the acquisition of the Grew Creek property and related Data. \$800,000 was repaid by Golden Predator common shares (Note 3) and \$100,000 was repaid in cash at the completion of the Merger.

## 6. Share capital

### a) Share Consolidation

On April 17, 2014, a 7 to 1 share consolidation of the Company's voting common shares was effected. All information relating to basic and diluted loss per share, the issued and outstanding common shares, common shares issued, stock options, warrants and the weighted average number of common shares outstanding have been adjusted retroactively to reflect the impact of the share consolidation in these financial statements.

### b) Shares issued

During the six months ended June 30, 2014, the Company issued the following shares in conjunction with the Merger, Acquisition and related transactions (Note 3):

- 4,773,405 common shares to former RTZ shareholders with a value of \$1,002,415 in conjunction with the Merger;
- 1,571,429 common shares to Till with an aggregate value of \$330,000 in connection with the Acquisition;
- 6,428,571 common shares to Till for proceeds of \$1,800,000 in a private placement;
- 357,143 flow-through common shares for proceeds of \$100,000 in a private placement.
- 2,414,774 common shares to Till in satisfaction of outstanding debts of the company and RTZ totalling \$507,103.

# Golden Predator Mining Corp.

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Notes to the Interim Condensed Consolidated Financial Statements

For the three and six months ended June 30, 2014 and July 31, 2013

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- 3,809,524 common shares to Till upon conversion of the convertible portions (\$800,000) of the Grew Creek promissory notes.

In addition, 57,143 common shares, with an aggregate fair value of \$14,000, were issued as consideration for the acquisition of mineral property interests (Note 4).

There were 27,721,679 common shares outstanding at June 30, 2014.

## c) Stock options and warrants

At June 30, 2014, the Company has 120,000 stock options outstanding with a weighted average exercise price of \$1.77, and 644,932 warrants outstanding with a weighted average exercise price of \$2.52. Other than the 7 to 1 consolidation (Note 6(a)), there were no changes to the outstanding stock options or warrants in the six months ended June 30, 2014.

## 7. Basic and diluted earnings (loss) per share

For the three and six months ended June 30, 2014, the weighted average number of shares outstanding was 22,559,961 and 15,505,130, respectively (three and six months ended July 31, 2013 – 8,274,377 and 8,292,326). For the six months ended June 30, 2014 and the three and six months ended July 31, 2013, the effect of outstanding stock options, warrants and reserved shares on net loss per share was anti-dilutive. As such, the number of outstanding stock options, warrants and reserved shares used to calculate the diluted earnings (loss) per share has not been disclosed for these periods. For the three months ended June 30, 2014, the fully diluted weighted average number of shares outstanding (23,324,893) had a negligible effect on the reported earnings (loss) per share.

## 8. Exploration expense

	Three months ended:		Six months ended	
	June 30, 2014	July 31, 2013	June 30, 2014	July 31, 2013
Permitting	\$ 114,025	\$ -	\$ 114,025	\$ -
Geological consulting and salaries	89,365	91,681	89,365	112,546
Depreciation	71,327	27,284	96,960	54,571
Sampling	39,319	25,546	39,319	25,546
Geochemistry	20,000	50,158	20,000	50,158
Camp and accommodations	15,134	187,100	31,829	205,655
Fuel	1,663	31,417	4,069	32,495
Transportation and travel	790	12,930	789	25,902
Helicopter	-	95,096	-	95,095
Tax credits	(6,707)	-	(6,707)	-
	<u>\$ 344,916</u>	<u>\$ 521,212</u>	<u>\$ 389,649</u>	<u>\$ 601,968</u>

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## 9. General and administrative expense

	Three months ended:		Six months ended	
	June 30, 2014	July 31, 2013	June 30, 2014	July 31, 2013
Professional fees	\$ 115,321	\$ 13,857	\$ 176,986	\$ 30,611
Consulting fees and salaries	50,006	37,248	81,754	74,496
Office and insurance	29,880	36,748	41,943	75,286
Regulatory and compliance fees	25,298	8,015	46,782	15,559
Travel, shareholder relations and promotion	23,954	9,828	43,779	40,174
	<u>\$ 244,459</u>	<u>\$ 105,696</u>	<u>\$ 391,244</u>	<u>\$ 236,126</u>

## 10. Supplemental cash flow information

### a) Net change in non-cash working capital

	Six months ended:	
	June 30, 2014	July 31, 2013
Accounts receivable	\$ (21,369)	\$ 22,016
Prepaid expenses and deposits	38,514	8,431
Accounts payable and accrued liabilities	(316,666)	177,445
	<u>\$ (299,521)</u>	<u>\$ 207,892</u>

### b) Non-cash financing and investing activities

	Six months ended:	
	June 30, 2014	July 31, 2013
Acquisition of RTZ by issue of common shares (Note 3(a))	\$ 1,002,415	\$ -
Acquisition of AMB assets by issue of common shares (Note 3(b))	330,000	-
Acquisition of AMB assets by issue of promissory notes (Notes 3(b) and 5)	3,968,830	-
Repayment of debt by issue of common shares (Note 3(c))	1,307,103	-
Acquisition of mineral properties by issue of common shares (Note 4)	14,000	14,000
	<u>\$ 6,622,348</u>	<u>\$ 14,000</u>

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(formerly Northern Tiger Resources Inc.)

Notes to the Interim Condensed Consolidated Financial Statements

For the three and six months ended June 30, 2014 and July 31, 2013

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## 11. Related party transactions

### a) Key management compensation

Key management personnel are the Company's directors and officers. The compensation paid or payable to key management personnel for management services provided is as follows:

	<b>Six months ended:</b>	
	<b>March 31, 2014</b>	<b>July 31, 2013</b>
Short-term compensation	<u>\$ 63,086</u>	<u>\$ 121,624</u>

### b) Other transactions

Accounting and administrative services were provided to Golden Predator by a proprietorship controlled by a director. During the six months ended June 30, 2014, the Company recorded professional fees of \$590 (April 30, 2013 - \$11,070) related to these services.

This transaction is recorded at the exchange amount.

### c) Balances outstanding

There is \$118,085 due to related parties recorded in accounts payable and accrued liabilities at June 30, 2014 (December 31, 2013 - \$84,762).

## 12. Subsequent events

### a) Mining lease and sublease agreement

In August 2014, the Company entered into a Mining Lease and Sublease Agreement (the "Agreement") with Platoro West Inc. ("Platoro") on its Castle West property in Esmeralda County, Nevada. The Castle West property consists of 74 unpatented claims leased from Platoro and two subleases of an additional 10 claims.

The Agreement requires payments to Platoro totaling US\$175,000 over six years, with annual payments of US\$35,000 commencing on the seventh anniversary. Payments to two underlying lessors total US\$113,000 over 5 years, with annual payments of \$36,000 thereafter. All payments are to be credited against future royalty obligations. Platoro retains a sliding-scale net smelter royalty ("NSR") of 2.0% to 5.0%. Two underlying lessors have NSR's from 2% to 3% on portions of the property. Platoro's NSR will be reduced by royalty payments to the underlying lessors to a floor of 0.5%.



# Golden Predator Mining Corp.

(formerly Northern Tiger Resources Inc.)

Notes to the Interim Condensed Consolidated Financial Statements

For the three and six months ended June 30, 2014 and July 31, 2013

(in Canadian dollars)

(unaudited)

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Platoro is owned by a director of the Company and therefore the lease is considered a related party transaction.

**b) Stock options**

In August 2014, the Company granted 1,375,000 incentive stock options to Directors, employees, and consultants at an exercise price of \$0.20 per share and expiring in three years from the date of grant. The stock options are subject to vesting pursuant to the Company's stock option plan.

**c) Option payment**

In August 2014, the Company made the final option payment of \$100,000 on the Grew Creek property.