GPM METALS INC.

CONDENSED INTERIM

CONSOLIDATED FINANCIAL STATEMENTS

THREE MONTHS ENDED

MARCH 31, 2015

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

Notice to Reader

The accompanying unaudited condensed interim consolidated financial statements of GPM Metals Inc. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim consolidated financial statements as at and for the three months ended March 31, 2015 have not been reviewed by the Company's auditors.

GPM METALS INC.

Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

	As at March 31, 2015	As at December 31, 2014
ASSETS		
Current assets		
Cash	**$ 2,330,527**	$ 2,299,287
Short-term investments (note 3)	**25,000**	25,000
Accounts receivable and other assets (note 4)	**431,071**	104,625
Total current assets	**2,786,598**	2,428,912
Non-current assets		
Restricted cash	**-**	17,402
Total assets	**$ 2,786,598**	$ 2,446,314
LIABILITIES AND EQUITY		
Current liabilities		
Amounts payable and other liabilities (note 10)	**$ 935,769**	$ 985,243
Capital and reserves		
Share capital (note 5)	**23,165,127**	23,165,127
Shares to be issued (note 11(e))	**6,500**	6,500
Capital surplus	**8,047,544**	8,033,943
Warrant reserve (note 8)	**4,563,401**	4,563,401
Deficit	**(33,931,743)**	(34,307,900)
Total capital and reserves	**1,850,829**	1,461,071
Total liabilities and equity	**$ 2,786,598**	$ 2,446,314

Nature of operations (note 1)
Subsequent events (note 13)

Approved on behalf of the Board:

(Signed) "J. Patrick Sheridan" , Director

(Signed) "Alan Ferry" , Director

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

GPM METALS INC.

Condensed Interim Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014
Operating expenses		
General and administrative (note 9)	**$ 180,024**	$ 246,011
Foreign exchange gain	**(54,749)**	(94,028)
Exploration and evaluation expenditures (note 11)	**134,223**	1,092,385
Amortization	**-**	19,702
Operating loss	**(259,498)**	(1,264,070)
Interest income	**3,431**	6,142
Gain on sale of properties (note 11(c))	**632,224**	-
Unrealized loss on short-term investments	**-**	(7,500)
Net income (loss) and comprehensive income (loss) for the period	**$ 376,157**	$ (1,265,428)
Basic and diluted net income (loss) per common share (note 7)	**$ 0.00**	$ (0.01)
Weighted average number of common shares outstanding (note 7)	**110,514,513**	110,514,513

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

GPM METALS INC.
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended March 31, 2015	2014
Operating activities		
Net income (loss) for the period	**$ 376,157**	$ (1,265,428)
Adjustments for:		
Amortization	**-**	19,702
Unrealized foreign exchange gain	**(54,749)**	(94,028)
Gain on sale of properties (note 11(c))	**(632,224)**	-
Unrealized loss on short-term investments	**-**	7,500
Share based payments (note 6)	**13,601**	64,820
Non-cash working capital items:		
Accounts receivable and other assets	**(26,446)**	(110,031)
Amounts payable and other liabilities	**(49,474)**	(71,487)
Net cash used in operating activities	**(373,135)**	(1,448,952)
Investing activity		
Proceeds from sale of properties (note 11(c))	**350,000**	-
Net cash provided by investing activity	**350,000**	-
Net change in cash	**(23,135)**	(1,448,952)
Cash, beginning of period	**2,299,287**	4,658,065
Effect of foreign exchange rate fluctuation on cash held	**54,375**	93,402
Cash, end of period	**$ 2,330,527**	$ 3,302,515

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

GPM METALS INC.
Condensed Interim Consolidated Statements of Changes in Equity
(Expressed in Canadian Dollars)
(Unaudited)

	Share capital	Shares to be issued	Reserves: Capital surplus (note 6)	Reserves: Warrant reserve (note 8)	Deficit	Total
Balance, December 31, 2013	**$ 23,165,127**	**$ -**	**$ 7,874,743**	**$ 4,563,401**	**$ (31,396,945)**	**$ 4,206,326**
Share based payments (note 6)	-	-	64,820	-	-	64,820
Net loss and comprehensive loss for the period	-	-	-	-	(1,265,428)	(1,265,428)
Balance, March 31, 2014	**$ 23,165,127**	**$ -**	**$ 7,939,563**	**$ 4,563,401**	**$ (32,662,373)**	**$ 3,005,718**

	Share capital	Shares to be issued	Reserves: Capital surplus (note 6)	Reserves: Warrant reserve (note 8)	Deficit	Total
Balance, December 31, 2014	**$ 23,165,127**	**$ 6,500**	**$ 8,033,943**	**$ 4,563,401**	**$ (34,307,900)**	**$ 1,461,071**
Share based payments (note 6)	-	-	13,601	-	-	13,601
Net income and comprehensive income for the period	-	-	-	-	376,157	376,157
Balance, March 31, 2015	**$ 23,165,127**	**$ 6,500**	**$ 8,047,544**	**$ 4,563,401**	**$ (33,931,743)**	**$ 1,850,829**

The notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

1. Nature of operations

GPM Metals Inc. (the "Company" or "GPM") was incorporated under the Alberta Business Corporation Act on March 16, 1994 under the name of Minera Sierra Madre Inc. Effective December 15, 1999, the Company changed its name to MSA Capital Corp. and, subsequently, on October 28, 2002, changed its name to Coronation Minerals Inc. On April 5, 2004, the Company filed articles of continuance and was continued under the Business Corporations Act (Ontario). On August 17, 2009, the Company announced that it had filed articles of amendment to change its name to Guyana Precious Metals Inc. Effective August 27, 2013, the Company changed its name to GPM Metals Inc. The primary office is located at 141 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 3L5.

These unaudited condensed interim consolidated financial statements have been prepared using accounting policies applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they become due.

While the Company has no source of revenue, it expects to fund its corporate costs for at least one year, starting from March 31, 2015, with its existing cash balance. In order to meet exploration costs, the Company will need to raise additional financing. Although the Company has been successful in raising funds to date, there can be no assurance that adequate funding will be available in the future, or available under terms favourable to the Company.

Although the Company has taken steps to verify title to the properties on which it is conducting exploration 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, unregistered claims, aboriginal claims and noncompliance with regulatory and environmental requirements.

2. Significant accounting policies

(a) Statement of compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board (“IASB”). These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the IASB.

The policies applied in these unaudited condensed interim consolidated financial statements are based on IFRSs issued and outstanding as of June 1, 2015, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim consolidated financial statements as compared with the most recent annual consolidated financial statements as at and for the year ended December 31, 2014, except as noted below. Any subsequent changes to IFRS that are given effect in the Company’s annual consolidated financial statements for the year ending December 31, 2015 could result in restatement of these unaudited condensed interim consolidated financial statements.

(b) Change in accounting policies

There have been no changes to accounting policies during the three months ended March 31, 2015.

(Expressed in Canadian Dollars)

2. Significant accounting policies (continued)

(c) Recent accounting pronouncements

(i) IFRS 9 – Financial Instruments ("IFRS 9") was issued in final form in July 2014 by the IASB and will replace IAS 39 - Financial Instruments: Recognition and Measurement. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 also includes requirements relating to a new hedge accounting model, which represents a substantial overhaul of hedge accounting which will allow entities to better reflect their risk management activities in the financial statements. The most significant improvements apply to those that hedge non-financial risk, and so these improvements are expected to be of particular interest to non-financial institutions. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier application is permitted.

(ii) IFRS 11 – Joint Arrangements ("IFRS 11") was amended in May 2014 to require business combination accounting to be applied to acquisitions of interests in a joint operation that constitute a business. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption is permitted. The Company is currently assessing the impact of this pronouncement.

(iii) IAS 1 – Presentation of Financial Statements ("IAS 1") was amended in December 2014 in order to clarify, among other things, that information should not be obscured by aggregating or by providing immaterial information, that materiality consideration apply to all parts of the financial statements and that even when a standard requires a specific disclosure, materiality considerations do apply. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption is permitted. The Company is currently assessing the impact of this pronouncement.

3. Short-term investments

	As at March 31, 2015	As at December 31, 2014
Prophecy Coal Corp. common shares	**$ 25,000**	$ 25,000

4. Accounts receivable and other assets

	As at March 31, 2015	As at December 31, 2014
Harmonized sales tax recoverable - (Canada)	**$ 34,147**	$ 26,677
Sales tax recoverable - (Australia)	**12,879**	16,565
Accounts receivable	**2,007**	1,610
Prepaid expenses	**82,038**	59,773
Amount due from Bartica Investments Ltd. ("Bartica") (note 11(c))	**300,000**	-
	$ 431,071	$ 104,625

(Expressed in Canadian Dollars)

5. Share capital

a) Authorized share capital

The authorized share capital consisted of an unlimited number of common shares. The common shares do not have a par value. All issued shares are fully paid.

b) Common shares issued

At March 31, 2015, the issued share capital amounted to $23,165,127. The changes in issued share capital for the periods were as follows:

	Number of common shares	Amount
Balance, December 31, 2013, March 31, 2014, December 31, 2014 and March 31, 2015	**110,514,513**	**$ 23,165,127**

6. Stock options

The following tables reflect the continuity of stock options for the periods ended March 31, 2015 and March 31, 2014:

	Number of stock options	Weighted average exercise price ($)
Balance, December 31, 2013	**7,850,000**	**0.25**
Granted	3,150,000	0.10
Forfeited	(112,500)	0.17
Balance, March 31, 2014	**10,887,500**	**0.21**
Weighted average exercise price for vested options		**0.25**

	Number of stock options	Weighted average exercise price ($)
Balance, December 31, 2014	**9,325,000**	**0.20**
Cancelled	(2,875,000)	0.37
Balance, March 31, 2015	**6,450,000**	**0.13**
Weighted average exercise price for vested options		**0.13**

The following table reflects the actual stock options issued and outstanding as of March 31, 2015:

Expiry date	Exercise price ($)	Weighted average remaining contractual life (years)	Number of options outstanding	Number of options vested (exercisable)	Number of options unvested
August 22, 2015 (i)	0.10	0.39	1,000,000	1,000,000	-
October 12, 2015 (ii)	0.17	0.53	1,800,000	1,800,000	-
November 7, 2016	0.28	1.61	250,000	250,000	-
February 17, 2017 (iii)	0.10	1.89	3,150,000	2,362,500	787,500
June 26, 2017	0.10	2.24	250,000	250,000	-
		1.28	**6,450,000**	**5,662,500**	**787,500**

6. Stock options (continued)

(i) On August 22, 2012, the Company granted 1,000,000 options to an officer of the Company at a price of $0.10 per share. The fair value of these options at the date of grant of $0.061 was estimated using the Black-Scholes valuation model with the following assumptions: a three year expected term; a 116% expected volatility based on historical trends; risk free interest rate of 1.23%; share price at the date of grant of $0.09; and an expected dividend yield of 0%. The grant date fair value assigned to these options was $61,000. These options, which will vest by 25% upon date of grant and by 25% on each of the 6, 12 and 18 month anniversaries of the date of grant, will expire on August 22, 2015. For the three months ended March 31, 2015, the impact on salaries and benefits (note 9) was $nil (three months ended March 31, 2014 - $1,447).

(ii) On October 12, 2012, the Company granted 2,250,000 options to certain directors, officers and consultants of the Company at a price of $0.17 per share. Of the options granted, 1,800,000 remained outstanding at March 31, 2015. The fair value of these options at the date of grant of $0.114 was estimated using the Black-Scholes valuation model with the following assumptions: a three year expected term; a 118% expected volatility based on historical trends; risk free interest rate of 1.22%; share price at the date of grant of $0.165; and an expected dividend yield of 0%. The grant date fair value assigned to these options was $256,500. These options, which will vest by 25% upon date of grant and by 25% on each of the 6, 12 and 18 month anniversaries of the date of grant, will expire on October 12, 2015. For the three months ended March 31, 2015, the impact on salaries and benefits (note 9) was $nil (three months ended March 31, 2014 - $2,340). For the three months ended March 31, 2015, the impact on consulting fees (note 9) was $nil (three months ended March 31, 2014 - reversal of $4,329).

(iii) On February 17, 2014, the Company granted 3,150,000 options to certain directors, officers and consultants of the Company at a price of $0.10 per share. The fair value of these options at the date of grant of $0.0584 was estimated using the Black-Scholes valuation model with the following assumptions: a three year expected term; a 134% expected volatility based on historical trends; risk free interest rate of 1.21%; share price at the date of grant of $0.08; and an expected dividend yield of 0%. The grant date fair value assigned to these options was $183,960. These options, which will vest by 25% upon date of grant and by 25% on each of the 6, 12 and 18 month anniversaries of the date of grant, will expire on February 17, 2017. For the three months ended March 31, 2015, the impact on salaries and benefits (note 9) was $9,283 (three months ended March 31, 2014 - $44,612). For the three months ended March 31, 2015, the impact on consulting fees (note 9) was $4,318 (three months ended March 31, 2014 - $20,750).

7. Net loss per common share

The calculation of basic and diluted income per share for the three months ended March 31, 2015 was based on the income attributable to common shareholders of $376,157 (three months ended March 31, 2014 - loss of $1,265,428) and the weighted average number of common shares outstanding of 110,514,513 (three months ended March 31, 2014 - 110,514,513). Diluted income (loss) per share did not include the effect of 6,450,000 stock options (March 31, 2014 - 10,887,500 stock options) and 18,700,000 warrants (March 31, 2014 - 18,700,000 warrants) as they are anti-dilutive or not in the money.

(Expressed in Canadian Dollars)

8. Warrants

The following table reflects the continuity of warrants for the periods ended March 31, 2015 and March 31, 2014:

	Number of warrants	Weighted average exercise price ($)
Balance, December 31, 2013, March 31, 2014, December 31, 2014 and March 31, 2015	**18,700,000**	**0.10**

The following table reflects the actual warrants issued and outstanding as of March 31, 2015:

Number of warrants outstanding	Fair value	Exercise price	Expiry date
18,700,000	$ 259,414	$0.10	August 21, 2015

9. General and administrative

	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014
Salaries and benefits (note 6)	**$ 24,283**	$ 63,399
Consulting fees (note 6)	**38,718**	98,296
Administrative and general	**46,523**	39,400
Reporting issuer costs	**13,794**	15,200
Accounting fees	**22,375**	22,405
Professional fees	**28,404**	585
Insurance	**5,927**	6,726
	$ 180,024	$ 246,011

10. Related party balances and transactions

Related parties include the Board of Directors, officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. The transactions noted below are in the normal course of business and approved by the Board of Directors in strict adherence to conflict of interest laws and regulations.

(Expressed in Canadian Dollars)

10. Related party balances and transactions (continued)

(a) GPM entered into the following transactions with related parties:

	Notes	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014
Bruce Rosenberg	(i)	**$ 16,046**	$ 3,000
1140301 Ontario Ltd.	(ii)	**3,000**	3,000
Doug Lewis	(iv)	**3,000**	-
Lewis Downey Tornosky Lassaline & Timpano	(iii)	**-**	3,000
Alexander Po	(v)	**7,400**	7,400
Harry Burgess	(iv)	**3,000**	3,000
J. Patrick Sheridan	(vi)	**30,000**	30,000
Guyana Goldfields Inc. ("GGI")	(vii)	**-**	52,958

(i) Bruce Rosenberg is a director of the Company. Fees related to legal services provided by Mr. Rosenberg and director's fees. Director fees were paid to a company controlled by Mr. Rosenberg. As at March 31, 2015, his company was owed $11,630 (December 31, 2014 - $6,505) and these amounts were included in amounts payable and other liabilities.

(ii) Director fees paid to companies controlled by directors of the Company. As at March 31, 2015, these companies were owed $14,571 (December 31, 2014 - $18,789) and these amounts were included in amounts payable and other liabilities.

(iii) Director fees paid to a firm in which a director of the Company is a partner.

(iv) Director fees paid to directors of the Company. As at March 31, 2015, these directors were owed $9,351 (December 31, 2014 - $3,000) and these amounts were included in amounts payable and other liabilities.

(v) Director and consulting fees paid to a director of the Company.

(vi) Chief Executive Officer ("CEO") fees.

(vii) GGI and GPM have common management and directors. During the three months ended March 31, 2015, the Company transferred $nil (three months ended March 31, 2014 - $52,958) to GGI to be held in trust and used for expenditures on the Peter's property. As at March 31, 2015, a balance of $4,508 (December 31, 2014 - $27,514) was held in trust by GGI and is included in cash. As at March 31, 2015, amounts payable and other liabilities includes $21,954 (December 31, 2014 - $20,093) payable to GGI.

(Expressed in Canadian Dollars)

10. Related party balances and transactions (continued)

(b) Remuneration of Directors and key management personnel of the Company was as follows:

	Three Months Ended March 31, 2015	2014
Total salaries and benefits [1]	**$ 45,000**	$ 45,000
Total share based payments	**$ 9,283**	$ 48,399

[1] Salaries and benefits include director fees. The Board of Directors and select officers do not have employment or services contracts with the Company. Directors are entitled to director fees and stock options for their services and officers are entitled to stock options for their services.

The above noted transactions are in the normal course of business and are measured at the exchange amount, as agreed to by the parties, and approved by the Board of Directors.

11. Exploration and evaluation expenditures

The Company enters into exploration agreements or permits with other companies or foreign governments pursuant to which it may explore, or earn interests in mineral properties by issuing common shares and/or making option or rental payments and/or incurring expenditures in varying amounts by varying dates. Failure by the Company to meet such requirements can result in a reduction or loss of the Company's ownership interests or entitlements under the agreements or permits.

(a) Coppermine River Project

The Company has a 100% interest in mining lease number 2797 located in the Coronation Gulf area, west of the Coppermine River (Coppermine River Property), approximately 60-75 km southwest of Kugluktuk, Nunavut, Canada. The Company intends to retain its ownership rights in the project by making any required payments to retain the property on a care and maintenance basis. For the three months ended March 31, 2015, the Company accrued royalty fees on the project of $25,000 (three months ended March 31, 2014 - $25,000) and these amounts are payable to GGI.

(b) Rory Group

The Company has a 100% interest in the Rory Group consisting of 265 staked claims located in the Yukon Territory, Canada.

11. Exploration and evaluation expenditures (continued)

(c) Peters and Aremu properties

The Peters Mine Property is located approximately 80km west-southwest of Bartica, a town in north-central Guyana in which the Essequibo, Mazaruni, and Cuyuni rivers meet, and approximately 140km southwest of Georgetown, the capital and largest city of Guyana, located in the Demerara-Mahaica region. The Aremu property comprises ten mining permits located about 60km west of Bartica and south of the Aremu River. At March 29, 2015, the Company held a bond for US$15,000, held in trust for potential future restoration, rehabilitation and environmental obligations on the properties. The bond was disposed of on March 30, 2015. See below for details.

On January 7, 2015, GPM entered into a definitive agreement for the sale of its properties in Guyana, together with the interest of GPM in all property, assets and rights ancillary to the properties, to Bartica for an aggregate cash payment to the Company of $650,000 (the "Sale Transaction"). The cash consideration shall be paid to GPM as follows:

(a) $350,000 to be paid on the closing date of the Sale Transaction (received); and
(b) $300,000 to be paid on or prior to the first anniversary of the closing date of the Sale Transaction.

The Sale Transaction constitutes a "related party transaction" because Bartica is a company in which Patrick Sheridan, an officer, director and significant shareholder of the Company, holds an interest.

On March 31, 2015, GPM announced it has completed the Sale Transaction effective March 30, 2015.

(d) Walker Gossan Project

On January 27, 2014, the Company, through its wholly owned subsidiary DPG Resources Australia Pty Limited entered into, an Earn-In/Joint Venture Agreement with Rio Tinto Exploration Pty Limited ("Rio Tinto"), a wholly owned subsidiary of Rio Tinto Limited covering base metal exploration and development rights, in relation to certain granted exploration tenements and tenement applications in McArthur Basin Mining District, Northern Territory, Australia (the "Walker Gossan project").

Rio Tinto and GPM have entered into a definitive Two Stage Earn-In/Joint Venture Agreement granting GPM an initial 51% interest under certain conditions that include:

Stage One
1. Payment of Australian Dollar ("AUD") $1,000,000 on signing (paid);
2. Minimum expenditure of AUD$2,000,000 within 3 years of effective date;
3. Combined expenditures of AUD$20,000,000 over a 10 year period; and
4. Milestone payments within the combined expenditures as follows:
   (i) AUD$100,000 upon the grant of licences to all of the properties;
   (ii) AUD$1,000,000 upon the completion of the first drill hole on the Walker Gossan project; and
   (iii) AUD$4,000,000 upon the completion of a resource study that shows an indicated status for minimum 20 million tons of greater than 8% combined lead and zinc, or lead, zinc and silver, within the licensed area or a Decision to Mine being made.

Stage Two
GPM may increase its interest to 75% by completing a Feasibility Study within 3 years of completing Stage One. Rio Tinto may elect to contribute pursuant to its participating share, not contribute and be diluted or convert its interest into a Net Smelter Return (2.5%) royalty. There are rights of first refusal on purchase and sale of interest for both parties at fair market value. GPM will be responsible for all negotiations with the Northern Land Council for consent to issue the exploration licence applications and work programs to be conducted by GPM under its sole rights or as operator.

(Expressed in Canadian Dollars)

11. Exploration and evaluation expenditures (continued)

(e) Pasco Gold Property

On September 15, 2014, the Company, through its wholly owned subsidiary Chaska Resources SAC, entered into a definite agreement to purchase 100% interest in the exploration concession known as Pasco Gold 1, which consists of 1000 hectares of land, located in the district of Huachon, Province of Pasco, in the Republic of Peru (the "Purchase").

The total consideration shall be paid to the seller as follows:

(a) Payment of USD $13,000 (paid); and
(b) Issuance of 50,000 common shares of GPM (to be issued).

The completion of the Purchase is subject to the satisfaction of certain conditions, including among other things, the approval of the TSX Venture Exchange.

(f) The following is a detailed list of expenditures incurred on the Company's mineral properties:

	Three Months Ended March 31, 2015	2014
Guyana, South America		
Supplies	**$ -**	$ 13,832
General	**-**	35,154
Contractors	**-**	14,045
Transportation	**-**	7,546
Wages and salaries	**-**	1,798
Repairs and maintenance	**-**	5,410
	-	77,785
Canada		
Advance royalty payments	**25,000**	25,000
Maintenance costs	**21,083**	-
	46,083	25,000
Australia		
Access fee	**-**	989,600
General	**29,531**	-
Consulting	**35,814**	-
	65,345	989,600
Peru		
General	**22,795**	-
	22,795	-
	$ 134,223	$ 1,092,385

(Expressed in Canadian Dollars)

12. Segmented information

As at March 31, 2015, the Company operates primarily in four reportable geographical segments, being the exploration for minerals in Guyana (until January 7, 2015), Canada, Australia and Peru. The Company maintains a head office in Toronto, Canada.

Three months ended March 31, 2015

	Guyana	Canada	Australia	Peru	Total
Revenues	$ 632,224	$ 3,424	$ 7	$ -	$ 635,655
Net income (loss) and comprehensive income (loss)	$ 622,388	$ (133,496)	$ (89,940)	$ (22,795)	$ 376,157

Three months ended March 31, 2014

	Guyana	Canada	Australia	Peru	Total
Revenues	$ -	$ (2,125)	$ 767	$ -	$ (1,358)
Net loss and comprehensive loss	$ (101,542)	$ (159,706)	$ (1,004,180)	$ -	$ (1,265,428)

As at March 31, 2015

	Guyana	Canada	Australia	Total
Non-current assets	$ -	$ -	$ -	$ -

As at December 31, 2014

	Guyana	Canada	Australia	Total
Non-current assets	$ 10,332	$ 7,070	$ -	$ 17,402

13. Subsequent events

(a) Option agreement

On April 15, 2015, the Company announced it had entered into a definitive earn-in option agreement (the "Agreement") with Goldeye Explorations Limited ("Goldeye"), whereby GPM has the right and option (the "50.1% Option") to earn an undivided 50.1% legal and beneficial interest in the Weebigee Project ("Weebigee" or the "Project") and the right and option (the "70% Option") to acquire a further 19.9% legal and beneficial interest in the Project for an aggregate undivided 70% legal and beneficial interest in the Project. The Agreement is subject to any further required regulatory approvals including without limitation, the approval of the TSX Venture Exchange.

The details of the Agreement are as follows:

Pursuant to the Agreement, Goldeye, as optionor, has granted to GPM, as optionee, the right to earn up to a 70% legal and beneficial interest in the Project under certain conditions.

Stage 1 The 50.1% Option

To exercise the 50.1% Option, GPM must:
1. Make payment of $50,000 in cash and issue such number of common shares (the "Consideration Shares") to Goldeye as shall have an aggregate fair market value of $25,000, following receipt of all necessary approvals, (based on the volume weighted average price of such Consideration Shares over the next five business days;
2. Make three additional cash payments of an aggregate total of $500,000 to Goldeye over 3 years; and
3. Complete expenditures on the Project of an aggregate total of $5,000,000 over 4 years.

13. Subsequent events (continued)

(a) Option agreement (continued)

Stage 2 The 70% Option

To exercise the 70% Option, GPM, after having exercised the 50.1% Option, must, at its election, either:

1. Deliver a feasibility study to Goldeye on or prior to the date which is five years following the date upon which GPM exercises the 50.1% Option; or
2. Make cash payments to Goldeye and complete exploration expenditures on the Project as follows:
    a. Three cash payments to Goldeye of an aggregate total of $1,500,000 over 2 years;
    b. Complete expenditures on the Project of $1,000,000 prior to the 1st anniversary of the 70% Option notice date; and
    c. Complete additional expenditures on the Project of $2,000,000 prior to the 2nd anniversary of the 70% Option notice date.

In the event GPM exercises the 50.1% Option and/or the 70% Option, GPM and Goldeye shall be deemed to have formed a new joint venture (the "Joint Venture") and shall enter into and deliver a Joint Venture Agreement, which shall govern their relationship in respect of the Project. GPM will be the operator of the Project during the term of the option and the manager of the Project following the formation of the Joint Venture. Under the Joint Venture Agreement, GPM and Goldeye will be required to contribute their pro rata share of further expenditures on the Project based on their respective percentage interest in the Joint Venture from time to time on standard industry terms.

Subsequent to the three months ended March 31, 2015, the Company paid $60,000 in cash and issued 336,202 common shares to Goldeye.

(b) Non-brokered private placement (the "Offering")

On May 27, 2015, the Company announced that it has closed its Offering pursuant to which it issued 12,000,000 units ("Units") at a price of $0.08 per Unit, to raise aggregate gross proceeds of $960,000. Each Unit consists of one common share of the Company and one-half of one share purchase warrant of the Company, each whole such share purchase warrant entitling the holder thereof to acquire one additional common share for a period of 24 months at an exercise price of $0.14 per share. All securities issued and issuable pursuant to the Offering are subject to a statutory hold period expiring September 28, 2015.