
AURVISTA GOLD CORPORATION
CONDENSED INTERIM FINANCIAL STATEMENTS
THREE AND NINE MONTHS ENDED
SEPTEMBER 30, 2015
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

Notice To Reader

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of management. The unaudited condensed interim financial statements have not been reviewed by the Company's auditors.

Aurvista Gold Corporation
Condensed Interim Statements of Financial Position
(Expressed in Canadian dollars)
(Unaudited)

	As at September 30, 2015	As at December 31, 2014
ASSETS		
Current assets		
Cash and cash equivalents (note 3)	\$ 137,771	\$ 1,001,593
Marketable securities (note 4)	59,400	81,000
Other receivables	-	1,188
Sales taxes receivable	334,946	213,909
Mining exploration tax credit receivable (note 8)	367,582	300,000
Prepaid expenses	30,035	22,848
Total current assets	929,734	1,620,538
Property and equipment (note 5)	2,730	4,094
Mining properties (note 6)	20,892,875	20,892,875
Exploration and evaluation assets (note 7)	7,939,754	7,427,171
Total assets	\$ 29,765,093	\$ 29,944,678
EQUITY AND LIABILITIES		
Current liabilities		
Trade accounts payable and accrued liabilities	\$ 237,169	\$ 255,067
Flow-through share liability (note 16)	442,000	442,000
Secured loan payable (note 8)	226,621	-
Total current liabilities	905,790	697,067
Non-current liabilities		
Deferred tax liabilities	478,318	478,318
	1,384,108	1,175,385
Equity		
Share capital (note 9)	32,014,380	32,014,380
Reserves	882,380	901,037
Accumulated other comprehensive loss	(262,918)	(241,318)
Deficit	(4,252,857)	(3,904,806)
Total equity	28,380,985	28,769,293
Total equity and liabilities	\$ 29,765,093	\$ 29,944,678

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

Nature of operations and going concern (note 1)
Subsequent events (note 17)

Approved on behalf of the Board:

"R. Bryan Keeler", Director _____

"Robert A. Mitchell", Director _____

Aurvista Gold Corporation

Condensed Interim Statements of Loss and Comprehensive Loss

(Expressed in Canadian dollars)

(Unaudited)

	Three months ended September 30, 2015	Three months ended September 30, 2014	Nine months ended September 30, 2015	Nine months ended September 30, 2014
Operating expenses				
General and administrative (note 12)	\$ (98,592)	\$ (122,643)	\$ (374,346)	\$ (353,176)
Finance income	133	2,483	3,710	15,491
Finance (expense)	(4,814)	(3,579)	(5,235)	(3,954)
Loss before income taxes	(103,273)	(123,739)	(375,871)	(341,639)
Income tax recovery - deferred	-	-	-	58,663
Net loss for the period	\$ (103,273)	\$ (123,739)	\$ (375,871)	\$ (282,976)
Other comprehensive loss				
Items that will be reclassified subsequently to income				
Net change in available for sale financial assets	\$ (37,800)	\$ (27,000)	\$ (21,600)	\$ -
Other comprehensive loss for the period	(37,800)	(27,000)	(21,600)	-
Total comprehensive loss for the period	\$ (141,073)	\$ (150,739)	\$ (397,471)	\$ (282,976)
Basic and diluted net loss per share (note 15)	\$ (0.001)	\$ (0.002)	\$ (0.005)	\$ (0.004)
Weighted average number of common shares outstanding	69,511,617	69,511,617	69,511,617	69,511,617

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

Aurvista Gold Corporation
Condensed Interim Statements of Cash Flows
(Expressed in Canadian dollars)
(Unaudited)

	Three months ended September 30, 2015	Three months ended September 30, 2014	Nine months ended September 30, 2015	Nine months ended September 30, 2014
Operating activities				
Net loss for the period	\$ (103,273)	\$ (123,739)	\$ (375,871)	\$ (282,976)
Adjustments for:				
Amortization	454	455	1,364	988
Income tax recovery	-	-	-	(58,663)
Share-based payments	3,617	14,451	9,163	36,750
Accretion	4,707	-	4,707	-
Changes in non-cash working capital items:				
Trade accounts receivable	-	-	-	2,182
Other receivables	-	-	1,188	-
Sales taxes receivable	(10,507)	(68,412)	(121,037)	26,899
Mining exploration tax credit receivable	(67,582)	687,163	(67,582)	1,512,246
Prepaid expenses	(2,427)	(6,320)	(7,187)	1,140
Trade accounts payable and accrued liabilities	6,139	(21,123)	17,865	(34,486)
Net cash provided by (used in) operating activities	(168,872)	482,475	(537,390)	1,204,080
Investing activities				
Acquisition of property and equipment	-	-	-	(5,458)
Increase in exploration and evaluation assets	(32,491)	(117,405)	(548,346)	(338,459)
Net cash used in investing activities	(32,491)	(117,405)	(548,346)	(343,917)
Financing activities				
Proceeds from secured loan, net of costs	221,914	-	221,914	-
Payment to related party intercompany	-	-	-	(935)
Receipt from related party intercompany	-	287	-	600
Net cash provided by (used in) financing activities	221,914	287	221,914	(335)
Net change in cash	20,551	365,357	(863,822)	859,828
Cash and cash equivalents, beginning of period	117,220	1,586,759	1,001,593	1,092,288
Cash and cash equivalents, end of period	\$ 137,771	\$ 1,952,116	\$ 137,771	\$ 1,952,116

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Aurvista Gold Corporation

Condensed Interim Statements of Changes in Equity

(Expressed in Canadian dollars)

(Unaudited)

Equity attributable to shareholders

	Reserves			Accumulated other comprehensive loss	Deficit	Total
	Share capital	Share-based payments reserve	Warrants reserve			
Balance, December 31, 2014	\$ 32,014,380	\$ 873,217	\$ 27,820	\$ (241,318)	\$ (3,904,806)	\$ 28,769,293
Warrant expiry	-	-	(27,820)	-	27,820	-
Share based payments	-	9,163	-	-	-	9,163
Net loss for the period	-	-	-	-	(375,871)	(375,871)
Other comprehensive loss	-	-	-	(21,600)	-	(21,600)
Balance, September 30, 2015	\$ 32,014,380	\$ 882,380	\$ -	\$ (262,918)	\$ (4,252,857)	\$ 28,380,985
Balance, December 31, 2013	\$ 32,014,380	\$ 830,664	\$ 798,312	\$ (241,318)	\$ (4,362,688)	\$ 29,039,350
Warrant expiry	-	-	(442,741)	-	384,078	(58,663)
Share based payments	-	36,750	-	-	-	36,750
Net loss for the period	-	-	-	-	(282,976)	(282,976)
Balance, September 30, 2014	\$ 32,014,380	\$ 867,414	\$ 355,571	\$ (241,318)	\$ (4,261,586)	\$ 28,734,461

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

Aurvista Gold Corporation

Notes to Financial Statements

Three and Nine Months Ended September 30, 2015

(Expressed in Canadian dollars)

(Unaudited)

1. Nature of operations and going concern

Aurvista Gold Corporation (the "Company" or "Aurvista") is a company domiciled in Canada. Aurvista was incorporated on June 3, 2010 under the Ontario Business Corporations Act and was continued under the Canada Corporations Act by articles of continuance dated June 22, 2011. The address of the Company's registered office is 250 Place d'Youville, 2e etage, Montreal, Quebec, H2Y 2B6. The Company is primarily involved in the exploration of mineral resources.

Until the Company has determined whether the properties, containing mineral reserves, can be economically mined, they are classified as mining properties. The recoverability of mining property costs and exploration and evaluation assets depends on the discovery of economically recoverable ore reserves, the Company's ability to obtain the necessary financing to complete the exploration and development of the mining properties and future profitable production or the disposal of the properties for proceeds in excess of their carrying value.

These unaudited condensed interim financial statements have been prepared on the basis of the going concern assumption, in other words, the Company will be able to realize its assets, discharge its liabilities and pursue its mining exploration program in the normal course of operations. Management is of the opinion that the Company will be able to meet its current exploration obligations which are none and keep its properties in good standing for at least the next twelve months but can return to full scale operations only with its ability to raise equity financing or sell assets in the near term. Even if the Company has been successful in doing so in the past, there is no assurance that it will manage to obtain additional financing in the future. Management continually assesses its need for financing and its strategic alternatives, including potential changes to its exploration programs and its extent of discretionary expenses. All exploration programs and its discretionary expenses are highly restricted.

Given that the Company has not yet determined whether its mining properties contain mineral deposits that are economically recoverable and the Company did not generate income or cash flows from its operations, these conditions, together with the extreme current weakness in capital markets, raise significant doubts regarding the Company's ability to continue as a going concern.

The Company's unaudited condensed interim financial statements do not include any adjustments to the assets carrying amount, to the expenses presented and to the reclassification of the balance sheet items that could be necessary should the Company be unable to continue its operations.

2. Significant accounting policies

Statement of compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These interim 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 IASB and interpretations issued by IFRIC.

The policies applied in these interim financial statements are based on IFRS issued and outstanding as of November 16, 2015, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2014. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending December 31, 2015 could result in restatement of these interim financial statements.

Aurvista Gold Corporation

Notes to Financial Statements

Three and Nine Months Ended September 30, 2015

(Expressed in Canadian dollars)

(Unaudited)

2. Significant accounting policies (continued)

New standards and interpretations not yet adopted

IFRS 9 – Financial instruments (“IFRS 9”) was issued by the IASB in October 2010 and will replace IAS 39 Financial Instruments: Recognition and Measurement (“IAS 39”). 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. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

3. Cash and cash equivalents

	As at September 30, 2015	As at December 31, 2014
Bank balances	\$ 137,771	\$ 18,703
Investment savings accounts	-	982,890
Cash and cash equivalents	\$ 137,771	\$ 1,001,593

4. Marketable securities

	As at September 30, 2015	As at December 31, 2014
Cost		
1,080,000 common shares of S.E.M. Vior Inc. (“Vior”)	\$ 350,870	\$ 350,870
Unrealized (loss)		
1,080,000 common shares of Vior	(291,470)	(269,870)
	\$ 59,400	\$ 81,000

5. Property and equipment

Cost	Computer software	Leasehold improvements	Computer equipment	Total
Balance, December 31, 2013	\$ -	\$ 14,480	\$ 3,711	\$ 18,191
Additions	5,458	-	-	5,458
Balance, December 31, 2014	5,458	14,480	3,711	23,649
Balance, September 30, 2015	\$ 5,458	\$ 14,480	\$ 3,711	\$ 23,649

Accumulated Amortization	Computer software	Leasehold improvements	Computer equipment	Total
Balance, December 31, 2013	\$ -	\$ 14,480	\$ 3,633	\$ 18,113
Amortization during the period	1,364	-	78	1,442
Balance, December 31, 2014	1,364	14,480	3,711	19,555
Amortization during the period	1,364	-	-	1,364
Balance, September 30, 2015	\$ 2,728	\$ 14,480	\$ 3,711	\$ 20,919

Aurvista Gold Corporation

Notes to Financial Statements

Three and Nine Months Ended September 30, 2015

(Expressed in Canadian dollars)

(Unaudited)

5. Property and equipment (continued)

Carrying value	Computer software	Leasehold improvements	Computer equipment	Total
Balance, December 31, 2013	\$ -	\$ -	\$ 78	\$ 78
Balance, December 31, 2014	4,094	-	-	4,094
Balance, September 30, 2015	\$ 2,730	\$ -	\$ -	\$ 2,730

6. Mining Properties

	As at September 30, 2015	As at December 31, 2014
Douay property Ending balance	\$20,892,875	\$20,892,875

7. Exploration and evaluation assets

	As at September 30, 2015	As at December 31, 2014
Douay property		
Exploration and evaluation costs		
Opening balance	\$ 7,427,171	\$ 7,255,133
Drilling and core	138,420	306,785
Engineering	183,887	341,506
Environmental	652	135,017
Geochemical	-	3,120
Geology	62,919	91,033
Geophysics	149,072	4,784
Licences and permits	2,120	18,910
Project management and supervision	-	62,769
Other exploration costs	43,095	201,590
	8,007,336	8,420,647
Tax credit related to resources	(67,582)	(993,476)
Ending balance	\$ 7,939,754	\$ 7,427,171

8. Secured loan payable

On September 4, 2015, the Company entered into an agreement to factor its 2014 claims for Quebec Exploration Tax Credits. The 2014 credits, originally estimated at \$300,000, were filed as part of its Quebec tax return to claim \$367,582. The Company factored \$275,600 of its claim, which was not to exceed 75% of the claim, less fees of \$16,480 and prepaid nine months of interest of \$37,206 based on annual interest of 18%. During the period, \$4,134 of prepaid interest and \$573 of accretion was expensed as a finance expense. Security on the loan is limited to the tax credit.

Aurvista Gold Corporation

Notes to Financial Statements

Three and Nine Months Ended September 30, 2015

(Expressed in Canadian dollars)

(Unaudited)

8. Secured loan payable (continued)

The secured loan is repayable within 10 days of the earlier of 9 months following the initial disbursement of the loan and the receipt of the final refund of the factored Quebec Exploration Tax Credits. Should the secured loan not be repaid within nine months, the secured loan will be automatically renewed for a further 9 month period with repayment required on receipt of the final refund of the factored Quebec Exploration Tax Credits. An additional fee of 4% will be charged on the balance at renewal and an additional 1% per month for each month it remains outstanding.

9. Share capital

a) Authorized share capital

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

b) Common shares issued

	Number of common shares	Amount
Balance, December 31, 2013, September 30, 2014, December 31, 2014 and September 30, 2015	69,511,617	\$ 32,014,380

10. Stock options

The following table reflects the continuity of stock options:

	Number of stock options	Weighted average exercise price (\$)
Balance, December 31, 2013	6,053,000	0.29
Expired	(168,000)	0.40
Granted (i)	275,000	0.12
Balance, September 30, 2014	6,160,000	0.28
Balance, December 31, 2014	6,055,000	0.26
Expired	(825,000)	0.17
Balance, September 30, 2015	5,230,000	0.27

(i) On September 15, 2014, the Company granted 275,000 incentive stock options to an employee with each option exercisable into one common share of the Company at an exercise price of \$0.12 per share for a period of five years. The options vest 75,000 immediately with an additional 100,000 vesting on each of the next two anniversaries of the date of grant. The grant date fair value of \$10,560 or \$0.0384 per option was assigned to the stock options as estimated by using the Black-Scholes valuation model with the following assumptions: expected dividend yield of 0%, expected volatility of 149% which is based on historical volatility, risk-free rate of return of 1.69% and an expected maturity of 5 years.

Aurvista Gold Corporation

Notes to Financial Statements

Three and Nine Months Ended September 30, 2015

(Expressed in Canadian dollars)

(Unaudited)

10. Stock options (continued)

The following table reflects the actual stock options issued and outstanding as of September 30, 2015:

Exercise Price (\$)	Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (Exercisable)
0.40	0.0	1,250,000	1,250,000
0.40	0.1	1,050,000	1,050,000
0.40	1.3	500,000	500,000
0.12	3.2	1,930,000	1,930,000
0.12	4.1	500,000	-
0.27	1.7	5,230,000	4,730,000

11. Warrants

The following table reflects the continuity of warrants:

	Number of warrants	Weighted average exercise price (\$)
Balance, December 31, 2013	6,482,206	0.37
Expired	(3,274,500)	0.35
Balance, September 30, 2014	3,207,706	0.40
Balance, December 31, 2014	260,000	0.40
Expired	(260,000)	0.40
Balance, September 30, 2015	-	-

12. General and administrative

	Three months ended September 30, 2015	Three months ended September 30, 2014	Nine months ended September 30, 2015	Nine months ended September 30, 2014
Professional fees	\$ 8,499	\$ 8,679	\$ 33,492	\$ 32,986
Salaries and benefits	35,109	38,230	107,657	100,036
Management and consulting	29,724	27,334	97,032	87,357
Office and general	18,643	29,757	76,325	80,024
Travel and promotion	1,731	3,737	44,710	14,793
Share-based payments	3,617	14,451	9,163	36,750
Business development	815	-	4,603	242
Amortization	454	455	1,364	988
	\$ 98,592	\$ 122,643	\$ 374,346	\$ 353,176

Aurvista Gold Corporation

Notes to Financial Statements

Three and Nine Months Ended September 30, 2015

(Expressed in Canadian dollars)

(Unaudited)

13. Related party balances and transactions

The Company has no ultimate parent.

Key management personnel compensation comprised:

	Three months ended September 30, 2015	Three months ended September 30, 2014	Nine months ended September 30, 2015	Nine months ended September 30, 2014
Short-term benefits	\$ 22,500	\$ 30,000	\$ 67,500	\$ 95,000
Share-based payments	3,656	1,605	10,850	20,970
	\$ 26,156	\$ 31,605	\$ 78,350	\$ 115,970

Under an agreement between the Company and Global Mineral Advisory Services ("GMAS"), (which is owned by the former President and CEO, who was also Chairman and a director), during the three and nine months ended September 30, 2015, GMAS invoiced the Company \$0 (three and nine months ended September 30, 2014 - \$30,000 and \$95,000) for exploration and CEO services provided to the Company.

Under an agreement between the Company and 9134-4382 Quebec Inc. ("9134-4382"), (which is owned by the President and CEO), during the three and nine months ended September 30, 2015, 9134-4382 invoiced or the Company accrued a total of \$22,500 and \$67,500 (three and nine months ended September 30, 2014 - \$0) for exploration and CEO services provided to the Company. At September 30, 2015, there is an amount of \$23,062 (December 31, 2014 - \$8,623) due to 9134-4382 by the Company.

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 in strict adherence to conflict of interest laws and regulations.

As of September 30, 2015, Norvista controls 7,958,066 common shares of the Company or approximately 11% of the total common shares outstanding.

As of September 30, 2015, Vior controls 20,685,800 common shares of the Company or approximately 30% of the total common shares outstanding.

To the knowledge of the directors and executive officers of the Company, the remaining common shares of the Company are widely held. As of September 30, 2015, directors and officers collectively control 4,478,768 common shares of the company or approximately 6% of the total common shares outstanding.

14. Segmented information

The Company's operations comprise a single reporting operating segment engaged in mineral exploration in Canada. As the operations comprise a single reporting segment, amounts disclosed in the unaudited condensed interim financial statements also represent segment amounts. In order to determine reportable operating segments, the chief operating decision maker reviews various factors including geographical location, quantitative thresholds and managerial structure.

Aurvista Gold Corporation

Notes to Financial Statements

Three and Nine Months Ended September 30, 2015

(Expressed in Canadian dollars)

(Unaudited)

15. Net loss per common share

The calculation of basic and diluted loss per share for the three and nine months ended September 30, 2015 was based on the loss attributable to common shareholders of \$103,273 and \$375,871 (three and nine months ended September 30, 2014 - \$123,739 and \$282,976) and the weighted average number of common shares outstanding of 69,511,617 (three and nine months ended September 30, 2014 - 69,511,617). Diluted loss per share did not include the effect of the stock options and warrants as they are anti-dilutive.

16. Contingency

The Company has a tax issue with respect to flow-through spending in 2010 and 2011 which remains in appeal, in front of Canadian Taxation Authorities. The Company has accrued \$442,000 as a current liability and as a potential settlement amount on behalf of the flow-through investors or with the flow-through investors directly. CRA has rejected that proposed settlement concept and other similar proposals. At this time it is unknown as to the amount, if any, or the nature of the final result.

17. Subsequent events

On October 15, 2015, 1,250,000 options with an exercise price of \$0.40 expired unexercised.

Subsequent to September 30, 2015, the Company granted 3,000,000 options with an exercise price of \$0.10 expiring five years from grant. The options vest 25% on grant and 25% each anniversary date for three years.