AURVISTA GOLD CORPORATION

CONDENSED INTERIM FINANCIAL STATEMENTS

THREE MONTHS ENDED

MARCH 31, 2016

(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 March 31, 2016	As at December 31, 2015
ASSETS		
Current assets		
Cash	$ **132,748**	$ 257,735
Marketable securities (note 4)	**48,600**	48,600
Other receivables (note 8)	**-**	114,165
Sales taxes receivable	**122,393**	109,817
Mining exploration tax credit receivable (note 8)	**100,000**	100,000
Prepaid expenses	**42,933**	27,670
Total current assets	**446,674**	657,987
Property and equipment (note 5)	**1,820**	2,275
Total assets	$ **448,494**	$ 660,262
EQUITY (DEFICIENCY) AND LIABILITIES		
Current liabilities		
Trade accounts payable and accrued liabilities	$ **207,114**	$ 312,574
Flow-through share liability (note 16)	**442,000**	442,000
	649,114	754,574
Deficiency		
Share capital (note 9)	**32,014,380**	32,014,380
Reserves	**924,679**	912,567
Accumulated other comprehensive loss	**(273,718)**	(273,718)
Deficit	**(32,865,961)**	(32,747,541)
Total deficiency	**(200,620)**	(94,312)
Total deficiency and liabilities	$ **448,494**	$ 660,262

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 March 31, 2016	Three Months Ended March 31, 2015 (note 3)
Operating expenses		
Exploration and evaluation expenditures (note 7)	**$ (8,895)**	$ (348,804)
General and administrative (note 12)	**(110,384)**	(152,960)
Finance income	**1,314**	2,784
Finance (expense)	**(455)**	(247)
Net loss for the period	**$ (118,420)**	$ (499,227)
Other comprehensive loss		
Items that will be reclassified subsequently to income		
Net change in available for sale financial assets	**$ -**	$ (5,400)
Other comprehensive loss for the period	**-**	(5,400)
Total comprehensive loss for the period	**$ (118,420)**	$ (504,627)
Basic and diluted net loss per share (note 15)	**$ (0.002)**	$ (0.007)
Weighted average number of common shares outstanding	**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 March 31, 2016	Three Months Ended March 31, 2015 (note 3)
Operating activities		
Net loss for the period	**$ (118,420)**	$ (499,227)
Adjustments for:		
Amortization	**455**	455
Share-based payments	**12,112**	4,997
Changes in non-cash working capital items:		
Other receivables	**114,165**	-
Sales taxes receivable	**(12,576)**	(68,246)
Prepaid expenses	**(15,263)**	(2,700)
Trade accounts payable and accrued liabilities	**(105,460)**	75,301
Net cash used in operating activities	**(124,987)**	(489,420)
Net change in cash	**(124,987)**	(489,420)
Cash and cash equivalents, beginning of period	**257,735**	1,001,593
Cash and cash equivalents, end of period	**$ 132,748**	$ 512,173

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

Aurvista Gold Corporation
Condensed Interim Statements of Changes in Equity
(Expressed in Canadian dollars)
(Unaudited)

Equity (deficiency) attributable to shareholders

		Reserves				
	Share capital	Share-based payments reserve	Warrants reserve	Accumulated other comprehensive loss	Deficit (note 3)	Total
Balance, December 31, 2015	**$ 32,014,380**	**$ 912,567**	**$ -**	**$ (273,718)**	**$ (32,747,541)**	**$ (94,312)**
Share based payments		12,112	-	-	-	12,112
Net loss for the period	-	-	-	-	(118,420)	(118,420)
Balance, March 31, 2016	**$ 32,014,380**	**$ 924,679**	**$ -**	**$ (273,718)**	**$ (32,865,961)**	**$ (200,620)**
Balance, December 31, 2014	**$ 32,014,380**	**$ 873,217**	**$ 27,820**	**$ (241,318)**	**$ (31,746,534)**	**$ 927,565**
Warrant expiry	-	-	(27,820)	-	27,820	-
Share based payments	-	4,997	-	-	-	4,997
Net loss for the period	-	-	-	-	(499,227)	(499,227)
Other comprehensive income	-	-	-	(5,400)	-	(5,400)
Balance, March 31, 2015	**$ 32,014,380**	**$ 878,214**	**$ -**	**$ (246,718)**	**$ (32,217,941)**	**$ 427,935**

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

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.

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. The Company has a working capital deficit at March 31, 2016 of $202,440. Management is of the opinion that the Company will be able to meet its current exploration obligations, which are none, but can keep its properties in good standing for at least the next twelve months and can return to full scale operations only with its ability to raise equity financing or sell assets in the near term. Management believes that it will raise an additional financing which will correct the working capital deficit. 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. All exploration programs and its discretionary expenses are highly restricted.

Given that the Company now has a working capital deficiency and has not yet determined whether its mining properties contain mineral deposits that are economically recoverable and has an accumulated deficit of $32,865,961, these conditions, together with the extreme current weakness in capital markets, raise significant doubts regarding the Company's ability to raise financing and 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 unaudited condensed interim financial statements are based on IFRS issued and outstanding as of May 30, 2016, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2015. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending December 31, 2016 could result in restatement of theseunaudited condensed interim financial statements.

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.

(Expressed in Canadian dollars)

3. Change in accounting policy

During the fourth quarter of the year ended December 31, 2015, the Company changed its accounting policy for mining properties and exploration and evaluation assets to recognize these costs in the statements of loss and comprehensive loss in the period incurred, as permitted under IFRS 6, Exploration for and Evaluation of Mineral Resources. Management judges that the change in accounting policy will result in clearer, more relevant and reliable financial information.

The previous accounting policy was that mining properties and exploration and evaluation expenditures were capitalized in respect of each identifiable area of interest, once the legal right to explore had been acquired, until the technical feasibility and commercial viability of extracting a mineral resource are demonstrated.

The impact of this change on the previously reported financial statements for the three months ended March 31, 2015 is as follows:

(i) Statement of Loss and Comprehensive Loss

Three months ended March 31, 2015	As previously reported ($)	Adjustment ($)	Restated ($)
Exploration and evaluation expenditures	-	(348,804)	(348,804)
Net loss for the period	(150,423)	(348,804)	(499,227)

(ii) Statement of Cash Flows

Three months ended March 31, 2015	As previously reported ($)	Adjustment ($)	Restated ($)
Net loss for the period	(150,423)	(348,804)	(499,227)
Trade accounts payable and acccued liabilities	35,252	40,049	75,301
Net cash used in operating activities	(180,665)	(308,755)	(489,420)
Increase in exploration and evaluation assets	(308,755)	308,755	-
Net cash used in investing activities	(308,755)	308,755	-

4. Marketable securities

	As at March 31, 2016	As at December 31, 2015
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	(302,270)	(302,270)
	$ 48,600	$ 48,600

(Expressed in Canadian dollars)

5. Property and equipment

Cost	Computer software	Leasehold improvements	Computer equipment	Total
Balance, December 31, 2014	$ 5,458	$ 14,480	$ 3,711	$ 23,649
Balance, December 31, 2015	5,458	14,480	3,711	23,649
Disposals	-	(14,480)	-	(14,480)
Balance, March 31, 2016	$ 5,458	$ -	$ 3,711	$ 9,169

Accumulated Amortization	Computer software	Leasehold improvements	Computer equipment	Total
Balance, December 31, 2014	$ 1,364	$ 14,480	$ 3,711	$ 19,555
Amortization during the period	1,819	-	-	1,819
Balance, December 31, 2015	3,183	14,480	3,711	21,374
Amortization during the period	455	-	-	455
Disposals during the period	-	(14,480)	-	(14,480)
Balance, March 31, 2016	$ 3,638	$ -	$ 3,711	$ 7,349

Carrying value	Computer software	Leasehold improvements	Computer equipment	Total
Balance, December 31, 2015	$ 2,275	$ -	$ -	$ 2,275
Balance, March 31, 2016	$ 1,820	$ -	$ -	$ 1,820 m

6. Mining Properties

The accumulated mining property acquisition costs, which have been expensed in these financial statements, are as follows:

	As at March 31, 2016	As at December 31, 2015
Douay property		
Ending balance	**$ 20,892,875**	$ 20,892,875

(Expressed in Canadian dollars)

7. Exploration and evaluation expenditures

The accumulated exploration and evaluation expenditures, which have been expensed in these financial statements, are as follows:

	As at March 31, 2016	As at March 31, 2015
Douay property		
Opening balance	**$ 7,887,728**	$ 7,427,171
Drilling and core	**6,528**	54,886
Engineering	**(1,255)**	122,039
Environmental	**-**	652
Geology	**3,265**	41,774
Geophysics	**-**	84,700
Licences and permits	**203**	2,594
Other exploration costs	**154**	42,159
Ending balance	**$ 7,896,623**	$ 7,775,975

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%.

Prior to December 31, 2015, the Quebec Exploration Tax Credits were received by the corporation that loaned the Company the funds. As a result, the loan payable was repaid during the prior year and the excess of the Quebec Exploration Tax Credits received over the repayment amount of $114,165 was setup in other receivables. This amount was received by the Company during the period ended March 31, 2016.

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, 2014, March 31, 2015, December 31, 2015 and March 31, 2016	69,511,617	$ 32,014,380

(Expressed in Canadian dollars)

10. Stock options

The following table reflects the continuity of stock options:

	Number of stock options	Weighted average exercise price ($)
Balance, December 31, 2014	6,055,000	0.26
Expired	(550,000)	0.40
Balance, March 31, 2015	5,505,000	0.26
Balance, December 31, 2015	5,930,000	0.13
Expired	(310,000)	0.12
Balance, March 31, 2016	5,620,000	0.13

The following table reflects the actual stock options issued and outstanding as of March 31, 2016:

Exercise Price ($)	Remaining Contractual Life (years)	Number of Options Outstanding	Number of Options Vested (Exercisable)
0.40	0.8	500,000	500,000
0.12	2.7	1,620,000	1,620,000
0.12	3.6	500,000	166,667
0.10	4.6	3,000,000	750,000
0.13	3.6	5,620,000	3,036,667

11. Warrants

The following table reflects the continuity of warrants:

	Number of warrants	Weighted average exercise price ($)
Balance, December 31, 2014	260,000	0.40
Expired	(260,000)	0.40
Balance, March 31, 2015, December 31, 2015 and March 31, 2016	-	-

12. General and administrative

	Three Months Ended March 31, 2016	Three Months Ended March 31, 2015
Professional fees	**$ 8,923**	$ 9,214
Salaries and benefits	**35,836**	36,992
Management and consulting	**32,832**	35,789
Office and general	**13,099**	33,761
Travel and promotion	**127**	29,532
Share-based payments	**12,112**	4,997
Business development	**7,000**	2,220
Amortization	**455**	455
	$ 110,384	$ 152,960

(Expressed in Canadian dollars)

13. Related party balances and transactions

The Company has no ultimate parent.

Key management personnel compensation comprised:

	Three Months Ended March 31, 2016	Three Months Ended March 31, 2015
Short-term benefits	**$ 22,500**	$ 22,500
Share-based payments	**9,669**	3,577
	$ 32,169	$ 26,077

Under an agreement between the Company and 9134-4382 Quebec Inc. ("9134-4382"), (which is owned by the President and CEO), during the three months ended March 31, 2016, 9134-4382 invoiced or the Company accrued a total of $22,500 (three months ended March 31, 2015 - $22,500) for exploration and CEO services provided to the Company. At March 31, 2016, there is an amount of $51,574 (December 31, 2015 - $40,324) due to 9134-4382 by the Company.

During the three months ended March 31, 2016, the Company paid or accrued rent of $4,905 (three months ended March 31, 2015 - $0) to a director of the Company. At March 31, 2016, there is an amount of $1,500 (December 31, 2015 - $8,280) due to this director. At March 31, 2016, there is a deposit of $1,500 (December 31, 2015 - $1,500) included in prepaid expenses.

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 March 31, 2016, 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 March 31, 2016, directors and officers collectively control 5,350,462 common shares of the company or approximately 8% 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.

15. Net loss per common share

The calculation of basic and diluted loss per share for the three months ended March 31, 2016 was based on the loss attributable to common shareholders of $118,420 (three months ended March 31, 2015 - loss of $499,227) and the weighted average number of common shares outstanding of 69,511,617 (three months ended March 31, 2015 - 69,511,617). Diluted loss per share did not include the effect of the stock options as they are anti-dilutive.

16. Contingency

The Company has a tax issue with respect to flow-through spending in 2010 and 2011 which is now the subject of an agreement with Canadian Taxation Authorities. The agreement quantifies underspent flow-through obligations and gives the Company the right but not the obligation, not to exceed $400,000, to pay taxes on behalf of the flow-through investors which can otherwise be reassessed to flow-through investors on or before November 19, 2016. The Company's payment on behalf of investors is not CRA's normal policy and reflects mitigating circumstances. The Company has continued to accrue $442,000 as a current liability and as a potential settlement amount with the flow-through investors directly. At this time it is unknown as to the amount of the final result.

17. Subsequent events

(i) Subsequent to March 31, 2016, the Company closed a non-brokered private placement totaling $1,097,880 of both flow-through and non-flow-through units. The 6,361,504 flow-through share units were priced at $0.08 per unit generating gross proceeds of $508,920 and consist of one flow-through common share and one common share warrant. The 9,816,000 non-flow-through units were priced at $0.06 per unit generating gross proceeds of $588,960 and consists of one common share and one common share warrant. Each common share warrant will entitle the holder to purchase one additional common share at an exercise price of $0.10 per share during the 12 months following the closing date. The financing was closed with the efforts of Zimtu Capital Corp. and PI Financial Corp. In connection with the placement, finders' fees of $75,802 were incurred and 758,016 finders' warrants were issued which entitle the holder to purchase one common share at an exercise price of $0.10 per share during the 12 months following the closing date.

(ii) Subsequent to March 31, 2016, the Company received a draft re-assessment from Revenu Quebec further to their audit which was mainly focused on Quebec Exploration Tax Credits for the tax years 2011 through 2014.

Discussions have commenced but at this time it is unknown as to the final re-assessment.

Management has reviewed the estimated range of potential reassessments and has concluded that the net impact on the Statement of Financial Position is unlikely to be material.