ASTORIUS RESOURCES LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED

DECEMBER 31, 2015

(Unaudited)

Notice of No Auditor Review of Condensed Interim Financial Statements

The accompanying unaudited condensed interim financial statements have been prepared by management and approved by the Audit Committee and the Board of Directors. The Company's independent auditors have not performed a review of these condensed interim financial statements in accordance with the standards established for a review of interim financial statements by an entity's auditors.

ASTORIUS RESOURCES LTD.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

(Expressed in Canadian dollars)

		December 31, 2015 (unaudited)		September 30, 2015 (audited)
ASSETS				
Current				
Cash	**$**	**17,813**	$	31,983
GST recoverable		**1,175**		941
		18,988		32,924
Reclamation deposit		**5,000**		5,000
Mineral properties *[Note 3]*		**14,771**		211,771
	$	**38,759**	$	249,695
LIABILITIES				
Current				
Accounts payable and accrued liabilities *[Note 7b]*	**$**	**22,415**	$	12,552
SHAREHOLDERS' EQUITY				
Share capital *[Note 4]*		**1,259,388**		1,259,388
Contributed surplus		**196,429**		196,429
Deficit		**(1,439,473)**		(1,218,674)
		16,344		237,143
	$	**218,759**	$	249,695

Approved on behalf of the Board on February 25, 2016:

/s/ “Malcolm Powell”
Malcolm Powell, Director

/s/ “Carl Jonsson”
Carl Jonsson, Director

(The Accompanying Notes are an Integral Part of These Condensed Interim Financial Statements)

ASTORIUS RESOURCES LTD.

CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE LOSS

(Expressed in Canadian dollars)

(Unaudited)

		Three months ended December 31, 2015		Three months ended December 31, 2014
EXPENSES				
Auditing and accounting fees	**$**	**14,500**	**$**	14,500
Filing and transfer agent fees		**516**		755
Legal fees		**1,873**		–
Office and miscellaneous		**6,910**		262
		23,799		15,517
Loss before other items	**$**	**(23,799)**	**$**	(15,517)
OTHER ITEMS				
Write-down of mineral properties *[Note 3]*		**(197,000)**		(4,000)
NET LOSS AND COMPREHENSIVE LOSS		**(220,799)**		(19,517)
LOSS PER SHARE – BASIC AND DILUTED	**$**	**(0.02)**	$	(0.00)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		**13,560,000**		11,760,000

(The Accompanying Notes are an Integral Part of These Condensed Interim Financial Statements)

ASTORIUS RESOURCES LTD.

CONDENSED INTERIM STATEMENTS OF CASH FLOWS

(Expressed in Canadian dollars)

(Unaudited)

		Three months ended December 31, 2015		Three months ended December 31, 2014
CASH FROM (USED IN):				
OPERATIONS				
Net loss	**$**	**(220,799)**	$	(19,517)
Adjustment for non-cash items:				
Write-down of mineral properties		**197,000**		4,000
Changes in non-cash working capital balances:				
Decrease (increase) in GST receivable		**(234)**		–
Increase (decrease) in accounts payable		**9,863**		15,225
Increase (decrease) in GST payable		–		(553)
		(14,170)		(845)
INVESTING				
Exploration expenditures		**–**		–
FINANCING				
Proceeds from issuance of common stock		**–**		–
CHANGE IN CASH AND CASH EQUIVALENTS		**(14,170)**		(845)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD		**31,983**		4,039
CASH AND CASH EQUIVALENTS, END OF PERIOD	**$**	**17,813**	$	3,194

(The Accompanying Notes are an Integral Part of These Condensed Interim Financial Statements)

ASTORIUS RESOURCES LTD.

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

(Expressed in Canadian dollars)

(Unaudited)

	Number of Common Shares	Amount	Contributed Surplus	Deficit	Total
As at September 30, 2014	11,760,000	$ 1,177,678	$ 173,429	$ (1,142,962)	$ 208,145
Net loss for the period	–	–	–	(19,517)	(19,517)
As at December 31, 2014	11,760,000	$ 1,177,678	$ 173,429	$ (1,162,479)	$ 188,628
As at September 30, 2015	13,560,000	$ 1,259,388	$ 196,429	$ (1,218,674)	$ 237,143
Net loss for the period	–	–	–	(220,799)	(220,799)
As at December 31, 2015	13,560,000	$ 1,259,388	$ 196,429	$ (1,439,473)	$ 16,344

(The Accompanying Notes are an Integral Part of These Condensed Interim Financial Statements)

1. CORPORATE INFORMATION AND NATURE OF OPERATIONS

Astorius Resources Ltd. (the "Company") was incorporated under the Business Corporation Act of British Columbia on May 4, 2007 and is listed on the TSX Venture Exchange and trades under the symbol ASQ. The address of the Company's corporate office and its principal place of business is 9131 Jaskow Gate, Richmond, British Columbia, Canada.

The Company is in the exploration stage and its principal business activity is the sourcing and exploration of mineral properties in North America. The Company is in the process of exploring and evaluating its mineral properties and has not yet determined whether these properties contain ore reserves that are economically recoverable. The recoverability of amounts shown for mineral properties and related capitalized exploration expenditures is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development and upon future profitable production or proceeds from the disposition thereof.

These financial statements do not give effect to adjustments that would be necessary to the carrying amounts and classifications of assets and liabilities should the Company be unable to continue as a going concern.

2. BASIS OF PREPARATION

a) Statement of compliance

These condensed interim financial statements are prepared in accordance with International Accounting Standard ("IAS") 34 *Interim Financial Reporting* under International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board. The Company has consistently applied the same accounting policies in its condensed interim financial statements and throughout all periods presented. These condensed interim financial statements do not contain all of the information required for full annual financial statements. These condensed interim financial statements for the three months ended December 31, 2015 should be read in conjunction with the annual September 30, 2015 financial statements, which were prepared in accordance with IFRS as issued by the IASB.

b) Going Concern

These interim financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for a reasonable period of time. The Company has incurred losses since its inception and had an accumulated deficit of $1,439,473 at December 31, 2015 which has been funded primarily by issuance of shares. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon obtaining additional financing or maintaining continued support from its shareholders and creditors, and generating profitable operations in the future. The Company has been successful in the past in raising funds for operations by issuing shares but there is no assurance that it will be able to continue to do so in the future.

(Expressed in Canadian Dollars)

2. BASIS OF PREPARATION (continued)

c) Future Changes in Accounting Policies Not Yet Effective as at December 31, 2015

The Company has not early adopted the following standards and amendments and anticipates that the application of these standards and amendments will not have a material impact on the financial position and financial performance of the Company:

- **IFRS 15 'Revenue from Contracts with Customers'**: In May 2014, the IASB issued IFRS 15 – Revenue from Contracts with Customers ("IFRS 15") which supersedes IAS 11 – Construction Contracts, IAS 18 – Revenue, IFRIC 13 – Customer Loyalty Programmes, IFRIC 15 – Agreements for the Construction of Real Estate, IFRIC 18 – Transfers of Assets from Customers, and SIC 31 – Revenue – Barter Transactions Involving Advertising Services. IFRS 15 establishes a comprehensive five-step framework for the timing and measurement of revenue recognition. The standard is effective for annual periods beginning on or after January 1, 2017.

- **IFRS 9 'Financial Instruments**: Classification and Measurement' is a new financial instruments standard that replaces IAS 39 and IFRIC 9 for classification and measurement of financial assets and financial liabilities. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier application is permitted.

3. MINERAL PROPERTIES

Expenditures on interests in mineral properties are considered exploration and evaluation assets.

Summary of mineral property exploration

	Babine Project	Total 2016
Acquisition costs		
As at September 30, 2015	$ 18,741	**$ 18,741**
Write-down of mineral properties	(17,000)	**(17,000)**
As at December 31, 2015	1,741	**1,741**
Exploration and evaluation costs		
Incurred during the period		
Site activities	-	**-**
Write-down of mineral properties	(180,000)	**(180,000)**
	(180,000)	**(180,000)**
As at September 30, 2015	193,030	**193,030**
As at December 31, 2015	13,030	**13,030**
Balance, December 31, 2015	$ 14,771	**$14,771**

(Expressed in Canadian Dollars)

3. MINERAL PROPERTIES (continued)

	Babine project	Total 2015
Acquisition costs		
As at September 30, 2014	$ 23,741	**$ 23,741**
Write-down of mineral properties	(5,000)	**(5,000)**
As at September 30, 2015	18,741	**18,741**
Exploration and evaluation costs		
Incurred during the year		
Site activities	-	-
Options proceeds received	-	-
	-	-
As at September 30, 2014	193,030	**193,030**
As at September 30, 2015	193,030	**193,030**
Balance, September 30, 2015	$ 211,771	**$211,771**

a) Write-down of mineral properties

As of December 31, 2015, the Company owns 29 claims covering 5,586 (September 30, 2015: 5,586) hectares in the Babine Project area, located in British Columbia. These claims expired in February 2016. Subsequent to December 31, 2015, only 4 claims were renewed by management. The Company recorded an impairment write-down of mineral property acquisition costs and exploration costs in the amount of $197,000 respectively as a result of 25 forfeited claims that covered an area of 5,196 hectares.

During the quarter ended December 31, 2014, the Company recorded an impairment write-down of mineral property acquisition and exploration costs as a result of 5 forfeited claims that covered an area of 1,108 hectares expiring and not being renewed during the period.

4. SHARE CAPITAL

The Company has authorized share capital of an unlimited number of common voting shares without par value. During the three months ended December 31, 2015, the Company did not issue any common voting shares. Disclosures on any common shares issued are provided in the Statements of Changes in Equity.

5. STOCK OPTION PLAN AND SHARE-BASED COMPENSATION

The Company has established a stock option plan for directors, employees, and consultants. The following table summarizes the stock options outstanding and exercisable at December 31, 2015:

Price	Number Outstanding	Number Exercisable	Expiry Date
$0.10	800,000	800,000	June 5, 2018
	800,000	800,000	

(Expressed in Canadian Dollars)

5. STOCK OPTION PLAN AND SHARE-BASED COMPENSATION (continued)

Under the Company's stock option plan, the exercise price of each option is determined by the Board, subject to the pricing policies of the TSX Venture Exchange. Options vest immediately when granted and expire five years from the date of the grant, unless the Board establishes more restrictive terms.

The aggregate number of shares issuable pursuant to options granted under the plan is limited to 10% of the Company's issued shares at the time the options are granted. The aggregate number of options granted to any one optionee in a 12-month period is limited to 5% of the issued shares of the corporation.

A summary of the Company's stock options for the period ended December 31, 2015 is presented below:

	Number	Weighted Average Exercise Price
Outstanding and exercisable, September 30, 2015	970,000	$ 0.11
Expired	(170,000)	$0.11
Outstanding and exercisable, December 31, 2015	**800,000**	**$ 0.10**

6. WARRANTS

Warrant activity for the three months ended December 31, 2015 is presented below:

	Number of Warrants	Weighted Average Exercise Price
Outstanding, September 30, 2015	1,800,000	$ 0.09
Outstanding, December 31, 2015	**1,800,000**	**$ 0.09**

At December 31, 2015, the following warrants were outstanding entitling the holders to the right to purchase one common share for each warrant held. These warrants are exercisable at $0.08 during the one year period ending May 3, 2016 and $0.10 during a second year ending May 3, 2017.

Number of Warrants	Weighted Average Exercise Price	Expiry Date	Remaining life (Years)
1,800,000	0.09	May 3, 2017	1.34

7. RELATED PARTY TRANSACTIONS

a) The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel and companies related to them for the three months ended December 31, 2015 were recorded at their exchange amounts as agreed upon by transacting parties and on terms and conditions similar to non-related parties as follows:

i) The Company incurred legal fees of $1,872 (December 31, 2014: $Nil) from a law firm of which a director is a principal.
ii) The Company incurred office services, facilities and rent expense of $3,220 (December 31, 2014: $Nil) from a corporation with common directors.

b) At December 31, 2015, accounts payable and accrued liabilities included $8,026 (September 30, 2015: $6,066) in amounts due to a law firm of which a director is a principal.

8. FINANCIAL INSTRUMENTS

Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash and cash equivalents. To minimize the credit risk the Company places these instruments with a high credit quality financial institution.

Liquidity Risk

The Company ensures its holding of cash is sufficient to meet its financial obligations as they fall due. The Company currently settles its financial obligations with cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. As at December 31, 2015, the Company has a working capital deficit of $3,427 and requires additional cash to settle its obligations.

Foreign Exchange Risk

The Company does not have foreign currency denominated financial instruments and is not exposed to significant foreign exchange risk.

Market risk

Market risk is the risk that the fair value of, or future cash flows from, the Company’s financial instruments will significantly fluctuate due to changes in market prices. The sale of the financial instruments can be affected by changes in interest rates, foreign exchange rates, and equity prices. The Company’s ability to raise capital is subject to risks associated with fluctuations in the stock market. Management closely monitors individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

9. OPERATING SEGMENT INFORMATION

The Company's operations are limited to a single industry segment being the acquisition, exploration and development of mineral properties. The Company has mineral properties located in Canada in the Province of British Columbia.