

Gesgapegiag Natural Resources Inc.
Financial Statements
March 31, 2017

Notice to Reader	2
Financial Statements	
Operations and Net Assets	3
Financial Position	4
Notes to Financial Statements	5

Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of Gesgapegiag Natural Resources Inc. as at March 31, 2017 and the statement of operations for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Prior to compiling Gesgapegiag Natural Resources Inc.'s financial statements, we handled the Company's bookkeeping and prepared journal entries having a material impact on the financial statements.

Raymond Chabot Grant Thornton LLP

1

New Richmond
June 13, 2017

¹ CPA, CA CPA permit no. 113171

Gesgapegiag Natural Resources Inc. Operations and Net Assets

Year ended March 31, 2017
(Unaudited - See Notice to Reader)

	<u>2017</u>	<u>2016</u>
	\$	\$
Revenues		
Expenses		
Interest and bank charges	<u>107</u>	<u>108</u>
Deficiency of revenues over expenses	(107)	(108)
Net assets, beginning of year	<u>67,130</u>	<u>67,238</u>
Net assets, end of year	<u><u>67,023</u></u>	<u><u>67,130</u></u>

Gesgapegiag Natural Resources Inc.

Financial Position

March 31, 2017

(Unaudited - See Notice to Reader)

	<u>2017</u>	<u>2016</u>
	\$	\$
ASSETS		
Current		
Cash	2,023	2,130
Advances on land purchase	5,000	5,000
Real estate investments (Note 2)	<u>145,000</u>	<u>145,000</u>
	<u>152,023</u>	<u>152,130</u>
LIABILITIES		
Current		
Accounts payable and accrued liabilities	1,000	1,000
Long-term		
Due to Micmacs of Gesgapegiag Band, without interest and repayment terms	<u>84,000</u>	<u>84,000</u>
	<u>85,000</u>	<u>85,000</u>
NET ASSETS		
Unrestricted	<u>67,023</u>	<u>67,130</u>
	<u>152,023</u>	<u>152,130</u>

On behalf of the Board,

Director

Director

Gesgapegiag Natural Resources Inc.

Notes to Financial Statements

March 31, 2017

(Unaudited - See Notice to Reader)

1 - GOVERNING STATUTES AND PURPOSE OF THE ORGANIZATION

The Organization, incorporated under Part III of the Companies Act (Quebec), was created to promote commercial and economic expansion and natural resources of the Micmacs of Gesgapegiag Band. It is a not-for-profit organization under the Income Tax Act.

2 - REAL ESTATE INVESTMENTS

	<u>2017</u>	<u>2016</u>
	\$	\$
Land	80,000	80,000
Building at 104 Second Cascapedia Range of Township of Maria	65,000	65,000
	<u>145,000</u>	<u>145,000</u>