



(an exploration stage company)

Unaudited Interim Condensed Financial Statements

**For the three and nine months ended
June 30, 2013 and 2012**



(an exploration stage company)

MANAGEMENT'S RESPONSIBILITY FOR INTERIM FINANCIAL REPORTING

The accompanying interim condensed financial statements of Claim Post Resources Inc. (the "Company") are the responsibility of management and the Board of Directors of the Company.

The unaudited interim condensed financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited interim condensed financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the balance sheet date. In the opinion of management, the unaudited interim condensed financial statements have been prepared within acceptable limits of materiality and are in accordance with International Financial Reporting Standards using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

The Board of Directors is responsible for reviewing and approving the unaudited interim condensed financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited interim condensed financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited interim condensed financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

"Charles Gryba"
President and Chief Executive Officer

"Rebecca Hudson"
Chief Financial Officer

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the unaudited interim condensed financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim condensed financial statements of the Corporation have been prepared by and are the responsibility of the Corporation's management.

The Corporation's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of unaudited interim condensed financial statements by an entity's auditor.



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

(Unaudited)

As at	June 30, 2013	September 30, 2012
	\$	\$
Assets		
Current Assets		
Cash (Note 8)	9,489	1,082,886
Trade and other receivables (Note 9)	21,042	49,340
	30,531	1,132,226
Non-Current Assets		
Property, plant and equipment (Note 3)	4,385	5,611
Deferred acquisition costs (Note 4)	1,695,676	195,676
	1,730,592	1,333,513
Liabilities		
Current Liabilities		
Trade and other payables (Notes 10, 12)	592,373	672,928
Due to related parties (Note 12)	670,600	75,600
	1,262,973	748,528
Shareholders' Equity		
Capital stock (Note 13)	4,388,484	3,449,347
Shares to be issued	-	866,525
Warrant reserve (Note 14)	1,189,095	1,034,596
Share-based payments reserve (Note 15)	346,863	309,983
Deficit	(5,456,823)	(5,075,466)
	467,619	584,985
	1,730,592	1,333,513

Nature of Operations and Going Concern (Note 1)
Commitments and Contingencies (Note 16)
Subsequent Events (Note 17)

Approved by the Board of Directors

“Richard Williams”
Director

“Charles Gryba”
Director

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

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

	Three months ended		Nine months ended	
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
	\$	\$	\$	\$
Administrative Expenses				
Interest income	-	-	(19)	(214)
Amortization	409	884	1,226	1,804
Professional fees	55,084	47,582	185,481	143,177
General and administrative	19,461	22,182	63,753	60,611
Share-based payments	-	-	36,880	-
Shareholder information	7,459	1,433	38,225	14,054
Investor relations and travel	2,772	3,100	34,903	16,141
Flow-through share premium recovery	-	-	-	(25,000)
	(85,185)	(75,181)	(360,449)	(210,573)
Exploration and evaluation expenditures (Notes 5 and 19)	(4,271)	(10,124)	(20,908)	(189,902)
Net loss and comprehensive loss for the period	(89,456)	(85,305)	(381,357)	(400,475)
Loss per share - basic and diluted	(0.002)	(0.000)	(0.008)	(0.01)
Weighted average number of shares outstanding – basic and diluted	48,288,831	36,163,831	46,974,493	36,163,831

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

Interim Condensed Statements of Changes in Equity
(Expressed in Canadian Dollars)
(Unaudited)

	Capital Stock			Reserves		Retained earnings (Deficit)	Total
	Number of shares	Amount	Shares to be issued	Share-based payments	Warrants		
Balance at October 1, 2011	36,163,831	3,442,347	-	309,983	1,034,596	(4,539,913)	247,013
Net loss and comprehensive loss for the period	-	-	-	-	-	(400,475)	(400,475)
Balance at June 30, 2012	36,163,831	3,442,347	-	309,983	1,034,596	(4,940,388)	(153,462)
Shares issued for cash	-	-	942,500	-	-	-	942,500
Shares issued for property option payments	200,000	7,000	-	-	-	-	7,000
Share issuance costs – cash	-	-	(75,975)	-	-	-	(75,975)
Net loss and comprehensive loss for the year	-	-	-	-	-	(135,078)	(135,078)
Balance at September 30, 2012	36,363,831	\$ 3,449,347	\$866,525	\$ 309,983	\$ 1,034,596	\$ (5,075,466)	\$ 584,985
Shares issued for cash	11,925,000	1,192,500	(942,500)	-	-	-	250,000
Share issuance costs – cash	-	(98,864)	75,975	-	-	-	(22,889)
Share issuance costs – broker warrants	-	(36,499)	-	-	36,499	-	-
Share-based payments	-	-	-	36,880	-	-	36,880
Reserve on issuance of warrants	-	(118,000)	-	-	118,000	-	-
Net loss and comprehensive loss for the period	-	-	-	-	-	(381,357)	(381,357)
Balance at June 30, 2013	48,288,831	\$ 4,388,484	\$ -	\$ 346,863	\$ 1,189,095	\$ (5,456,823)	\$ 467,619

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

Interim Condensed Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

	Nine months ended	
	June 30, 2013	June 30, 2012
Operating activities	\$	\$
Net loss for the period	(381,357)	(400,475)
Items not involving cash:		
Share-based payments	36,880	-
Amortization	1,226	1,804
Flow-through share premium recovery	-	(25,000)
	(343,251)	(423,671)
Change in non-cash working capital:		
Trade and other receivables	28,298	217,240
Trade and other payables	(80,555)	96,169
Due to related parties	595,000	-
	199,492	(110,262)
Investing activities		
Additions to deferred acquisition costs	(1,500,000)	-
	(1,500,000)	-
Financing activities		
Proceeds from issuance of common shares	250,000	-
Cost of share issuance	(22,889)	-
	227,111	-
(Decrease) increase in cash	(1,073,397)	(110,262)
Cash at beginning of period	1,082,886	144,323
Cash at end of period	\$ 9,489	\$ 34,061

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



(an exploration stage company)

Notes to Interim Condensed Financial Statements
(Expressed in Canadian Dollars)

Three and Nine Months Ended June 30, 2013 and 2012

1. NATURE OF OPERATIONS AND GOING CONCERN

Claim Post Resources Inc. (the “Company” or “Claim Post”) was incorporated on September 21, 2005 under the laws of the Province of Ontario.

The Company’s head office is located at 141 Adelaide St. W., Suite 903, Toronto, ON, M5H 3L5. The Company is an exploration stage company whose current focus is a recently acquired silica sand quarry near Winnipeg, Manitoba; the Company also currently has interests in exploration properties in Timmins, Ontario, Canada. Substantially all of the Company’s efforts are devoted to financing and developing these properties. There has been no determination whether the Company’s interests in mineral properties contain mineral reserves which are economically recoverable.

On March 31, 2010, the Company received approval of its application to list its common shares on the TSX Venture Exchange (“TSX-V”). Effective April 5, 2010, the Company’s common shares began trading on the TSX-V under the trading symbol “CPS”.

As at June 30, 2013, the Company had a working capital deficiency of \$1,232,442 (September 30, 2012 – working capital of \$383,698), had not yet achieved profitable operations, has accumulated losses of \$5,456,823 (September 30, 2012 - \$5,075,466) and expects to incur future losses in the development of its business, all of which casts substantial doubt about the Company’s ability to continue as a going concern. These financial statements have been prepared on the basis that the Company will continue as a going concern and do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of the carrying value of interest in mineral properties and the Company’s continued existence is dependent upon the preservation of its interest in the underlying properties, the discovery of economically recoverable reserves, the achievement of profitable operations, or the ability of the Company to raise additional financing, if necessary, or alternatively upon the Company’s ability to dispose of its interests on an advantageous basis. Changes in future conditions could require material write-downs to the carrying values. The Company stakes claims strategically and drops claims that are deemed to be of low value claims from time to time.

The Company has historically relied on equity financing to raise capital and expects to be able to continue to do so, but its ability to do so may be impacted by the current global situation and economic uncertainties. Management has considered how these conditions have impacted the Company’s viability given its current capital structure and considers that until the outcome of future financing activities is known there is considerable uncertainty about the appropriateness of the use of the going concern basis of accounting.

The Company will require substantial additional funds to further explore and, if warranted, develop its exploration properties. The Company has limited financial resources and no current source of recurring revenue, and there is no assurance that additional funding will be available to the Company to carry out the completion of its planned exploration activities. There can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in the delay or indefinite postponement of further exploration and property development. The terms of any additional financing obtained by the Company could result in substantial dilution to the shareholders of the Company.

Management plans to secure the necessary financing through the issue of new equity or debt instruments and the entering into joint venture arrangements. Nevertheless, there is no assurance that these initiatives will be successful.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These unaudited interim condensed financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34 'Interim Financial Reporting' ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

2.2 Basis of presentation and functional and presentation currency

These unaudited interim condensed financial statements have been prepared the basis of accounting policies and methods of computation consistent with those applied in the Company's September 30, 2012 annual audited financial statements. Management advises readers of these unaudited interim condensed financial statements to review the audited financial statements and accompanying notes for the years ended September 30, 2012 and 2011 in conjunction with the review of these statements.

The financial statements are presented in Canadian Dollars, which is the functional currency of the Company.

2.3 Adoption of new and revised standards and interpretations

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods after January 1, 2013 or later periods. Many are not applicable or do not have a significant impact to the Company and have been excluded from the table below.

- IFRS 7 '*Financial Instruments, Disclosures*' - effective for annual periods beginning on or after January 1, 2013, IFRS 7 has been amended to provide more extensive quantitative disclosures for financial instruments that are offset in the statement of financial position or that are subject to enforceable master netting similar arrangements.
- IFRS 9 '*Financial Instruments: Classification and Measurement*' – effective for annual periods beginning on or after January 1, 2015, with early adoption permitted, introduces new requirements for the classification and measurement of financial instruments.
- IFRS 12 '*Disclosure of Interests in Other Entities*' - effective for annual periods beginning on or after January 1, 2013, with early adoption permitted, requires the disclosure of information that enables users of financial statements to evaluate the nature of, and risks associated with its interests in other entities and the effects of those interests on its financial position, financial performance and cash flows.
- IFRS 13 '*Fair Value Measurement*' - effective for annual periods beginning on or after January 1, 2013, with early adoption permitted, provides the guidance on the measurement of fair value and related disclosures through a fair value hierarchy.
- IAS 28 '*Investments in Associates and Joint Ventures*' – revised the existing standards and prescribes the accounting for investments and sets out the requirements for the application of the equity method when accounting for investments in associates and joint ventures (effective January 1, 2013).
- IAS 32 '*Financial instruments, Presentation*' – In December 2011, effective for annual periods beginning on or after January 1, 2014, IAS 32 was amended to clarify the requirements for offsetting financial assets and liabilities. The amendments clarify that the right of offset must be available on the current date and cannot be contingent on a future date.

Management anticipates that the above standards will be adopted in the Company's financial statements for the period beginning October 1, 2013, and is evaluating the impact of the adoption of these standards or amendments will have on the financial statements of the Company.



(an exploration stage company)

Notes to Interim Condensed Financial Statements
(Expressed in Canadian Dollars)

Three and Nine Months Ended June 30, 2013 and 2012

3. PROPERTY, PLANT AND EQUIPMENT

	Office Furniture	Software	Equipment	Vehicle	Total
Cost					
As at October 1, 2011	7,450	4,639	3,850	14,272	30,211
Additions	-	-	-	-	-
As at September 30, 2012	\$ 7,450	\$ 4,639	\$ 3,850	\$ 14,272	\$ 30,211
Additions	-	-	-	-	-
As at June 30, 2013	\$ 7,450	\$ 4,639	\$ 3,850	\$ 14,272	\$ 30,211
Accumulated depreciation					
As at October 1, 2011	5,566	3,725	1,348	11,555	22,194
Amortization expense	565	392	770	679	2,406
As at September 30, 2012	\$ 6,131	\$ 4,117	\$ 2,118	\$ 12,234	\$ 24,600
Amortization expense	297	137	410	382	1,226
As at June 30, 2013	\$ 6,428	\$ 4,254	\$ 2,528	\$ 12,616	\$ 25,826
Net book value					
As at September 30, 2012	\$ 1,319	\$ 522	\$ 1,823	\$ 1,947	\$ 5,611
As at June 30, 2013	\$ 1,022	\$ 385	\$ 1,322	\$ 1,656	\$ 4,385

4. DEFERRED ACQUISITION COSTS

	June 30, 2013	September 30, 2012
Mineral properties		
Balance, beginning of period	\$ 195,676	\$ 188,676
Acquisition costs	1,500,000	7,000
Balance, end of period	\$ 1,695,676	\$ 195,676

Seymourville Silica Sand Project

On April 16, 2013, the Company announced that it successfully completed the 100% acquisition of nine contiguous silica sand quarry leases (the "Seymourville Property"), pursuant to an LOI announced on August 27, 2012 with Char-Crete Ltd. ("Char Crete"), a private company. The property encompasses approximately 428 hectares (1,050 acres), which is subject to certain production royalties. The property is located 3km from a paved highway near Seymourville, 200km north-east of Winnipeg, Manitoba, Canada.

Under the agreement, Claim Post acquired a 100% interest in the Seymourville Property by incurring a series of cash payments as per the following schedule:

1. October 3, 2012 - \$800,000 cash payment (paid);
2. January 24, 2013 - \$400,000 cash payment (paid)
3. March 27, 2013 - \$300,000 cash payment (paid)

4. DEFERRED ACQUISITION COSTS (continued)

Seymourville Silica Sand Project (continued)

In addition to the cash payments the vendor is entitled to receive royalty payments payable within 90 days after each three (3) month period ending March 31st, June 30th, September 30th and December 31st of each calendar year as follows:

1. On frac sand sold:
 - \$1.00 per tonne on frac sand from the Seymourville Property
 - \$1.00 per tonne on frac sands from any newly staked properties within a 10km radius of the Seymourville Property (excluding lands of Native Groups)
 - Royalty payments will only be made on tonnes of frac sand that is sold, delivered and paid for, not on frac sand that is stockpiled or in transit
2. On pit sand, gravel, rock, kaolinite or clay:
 - \$0.50 per tonne on such products from the Seymourville Property
 - \$0.50 per tonne on such products from any newly staked properties within a 10km radius of the Seymourville Property (excluding lands of Native Groups)
 - Royalty payments will only be made on tonnes sold, delivered and paid for, not stockpiled or in transit
3. On foundry sands, smelter flux, glass and similar products:
 - \$0.50 per tonne on such products from Seymourville
 - \$0.50 per tonne on such products from any newly staked properties within a 10km radius of the Seymourville Property (excluding lands of Native Groups)
 - Royalty payments will only be made on tonnes sold, delivered and paid for; not stockpiled or in transit

Manigotagan Frac Sand Project

On June 18, 2013, the Company entered into an agreement to purchase the Manigotagan Frac Sand Project ("Manigotagan Property") from Gossan Resources Limited GSS-V ("Gossan"). The property encompasses nine (9) quarry leases (306 hectares) and is contiguous to Claim Post's wholly-owned Seymourville Property (428 hectares). The properties are located 6km from a paved highway 200km north-east of Winnipeg, Manitoba (Canada).

The total payable to Gossan for the purchase of the Manigotagan Property subject to regulatory approval will be as follows:

- 1) 1,000,000 common shares of Claim Post or \$50,000, at Claim Post's sole discretion on signing the Agreement (shares issued on July 18, 2013 upon receipt of regulatory approval);
- 2) 2,000,000 common shares of Claim Post or \$200,000, at Claim Post's sole discretion on or before the day which is 6 months after the signing of the Agreement;



(an exploration stage company)

Notes to Interim Condensed Financial Statements
(Expressed in Canadian Dollars)

Three and Nine Months Ended June 30, 2013 and 2012

4) DEFERRED ACQUISITION COSTS (continued)

Manigotagan Frac Sand Project Sand (continued)

- 3) \$350,000 payable 12 months after the signing of the Agreement;
- 4) \$350,000 payable 18 months after the signing of the Agreement;
- 5) \$430,000 payable 24 months after the signing of the Agreement.

By purchasing the Manigotagan Property, Claim Post is obligated to pay a Royalty Interest (collectively "The Royalty") to Gossan in the amount of \$1.00 dollar per tonne of frac sand plus \$0.50 per tonne for other silica sand or clay products sold from the Manigotagan Property. Claim Post can acquire 50% of the Royalty for \$1,500,000 any time after the company completes the property payments.

On July 18, 2013 the Company received regulatory approval and has issued 1,000,000 common shares to Gossan as the first payment of the purchase price.

Kamiskotia Property

The Kamiskotia Property is comprised of 1,132 claim units located in the Godfrey, Turnbull, Jamieson, Robb, Cote, Massey, Mountjoy and Bonar Townships. Of these claim units, 499 together with the related licenses, permits and technical data were purchased in 2005; two patented claims were purchased in 2007; 118 claim units were staked by the Company during 2007; 33 claim units were staked by the Company during 2008, 306 claim units were staked during 2009; 76 claim units were staked by the Company during 2010 and, during the year ended September 30, 2012 the Company staked an additional 100 claim units. The Company may stake additional ground as it becomes available. The project is generally located 20 kilometers northwest of Timmins, Ontario.

Under the terms of the agreement of purchase and sale for the 499 claim units, if the Company elects not to renew any of the claims, it shall first offer to transfer the said claims to the vendors of the claims for the nominal amount of \$1.00 at least 120 days prior to their expiry. At such time, the said claims shall be in good standing, free of encumbrances and have a minimum of six (6) months assessment work.

The vendors of these claims are entitled to receive a net smelter metals royalty ("NSMR") from the respective claims on any minerals, metals or concentrate extracted and derived from the ore mined from such property, calculated and payable commencing within ninety (90) days following the end of each calendar quarter in which metals are extracted from the claims, as follows:

- A NSMR, relating to 70 claims identified as "NSMR 1 Claim Ownership", shall have a 3% NSMR, of which up to 2% can be acquired for \$1 Million per 1% within one (1) year of the Company making a production decision relating to the said claims.
- A NSMR, relating to 98 claims identified as "NSMR 2 Claim Ownership", shall have a 3% NSMR, of which up to 2% can be acquired for \$1 Million per 1% within one (1) year of the Company making a production decision relating to the said claims.
- A NSMR, relating to 331 claims identified as "NSMR 3 Claim Ownership", shall have a 1% NSMR.

4. DEFERRED ACQUISITION COSTS (continued)

Dayton Porcupine Claims

On May 10, 2010, the Company completed the acquisition of a 100% interest in 49 patented claims in Deloro and Ogden Townships, nine miles south of Timmins. These claims are considered part of the Kamiskotia Property. The acquisition includes 40 patented claims covering the historical Dayton Porcupine claims and 8 patented claims formerly owned by McLaren Porcupine Mines Inc. The final single patented claim is adjacent to the historical Faymar Mine. The purchase price was \$5,000 cash, plus one million (1,000,000) common shares of the Company at a price of \$0.25 per share for 100% ownership of both the patented surface and patented mining rights, subject to an aggregate total 3% Net Smelter Royalty ("NSR"). On acquisition of the claims, the Company has also assumed the liability of approximately \$210,000 in property taxes that are in arrears to the Township, which has been included in accounts payable and accrued liabilities and exploration and evaluation expenditures.

During the period ended June 30, 2013, the Company received notice from the City of Timmins that failure to pay the property taxes in arrears by August 20, 2013 will result in loss of the surface rights of the property. As these properties are not currently being explored or developed, the Company has determined that the cost to maintain the related surface rights outweighs the benefits, and that payment of this tax liability would drain the Company of financial resources that would be better spent on properties that the Company is focused on advancing, such as the Seymourville Property or the recent agreement entered into on the Manigotagan Property.

Racetrack Property Option

On September 13, 2010 the Company entered into an option agreement to earn up to a 100% interest in 103 claim units and 12 patented claims (Racetrack Property Option) from Electra Gold Ltd. The claims are in Ogden Township and will add a 7 km western extension (12 km total length) to Claim Post's 100% owned Dayton Porcupine Claims, Kamiskotia Property, located 10 km south of Timmins, Ontario.

Under the option agreement, Claim Post is the operator of the Racetrack Property and has earned a 50% interest in the 115 units or claims by incurring a series of cash payments and/or share issuances plus exploration expenditures, as per the following schedule:

1. On signing: \$20,000 cash (paid) plus 200,000 Claim Post shares (issued) and \$120,000 of exploration work within 9 months (completed);
2. September 13, 2012: \$50,000 cash payment or 200,000 Claim Post shares, at Claim Post's option (200,000 Claim Post shares were issued).

Claim Post can increase its interest in the 115 units or claims to 100% by incurring a series of cash payments or share issuances plus exploration expenditures, as per the following schedule:

3. September 13, 2013: \$200,000 cash payment or issuance of 500,000 Claim Post shares, at Claim Post's option; and
4. September 13, 2014: \$750,000 cash payment or issuance of 1,500,000 Claim Post shares, at Claim Post's option; this would complete the option to earn a 100% interest.

The Racetrack claims are subject to underlying NSR royalties with royalty buyout clauses. The 103 staked units have a 2% NSR royalty, with \$1 million dollar buyout for 1% NSR and the 12 patented claims have a 3% NSR royalty with a \$1 million dollar buyout of 2% NSR.



(an exploration stage company)

Notes to Interim Condensed Financial Statements
(Expressed in Canadian Dollars)

Three and Nine Months Ended June 30, 2013 and 2012

5. EXPLORATION AND EVALUATION EXPENDITURES

As of September 30, 2012, the Company had incurred \$3,767,777 in exploration expenditures on the Kamiskotia Property. During the period ending June 30, 2013, the Company spent an additional \$16,637 for a total of \$3,784,414.

As at	June 30, 2013	September 30, 2012
Balance, beginning of period	\$ 3,767,777	\$ 3,541,455
Exploration costs (Note 19)	20,908	226,322
Balance, end of period	\$ 3,788,685	\$ 3,767,777

6. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of mineral properties and to ensure it continues as a going concern. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

All of the properties in which the Company currently has an interest are in the exploration stage with no operating revenues; as such, the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

There has been significant market turbulence worldwide due to the credit crisis and potential of a global recession. These market conditions have and are expected to continue to have an adverse impact on the ability of junior mining exploration companies to secure equity funding. The Company has historically relied on equity financing to raise capital and will continue its attempts to do so. Subsequent to the period ended June 30, 2013, the Company announced its intention to raise up to \$2,000,000 through the issuance of a combination of flow-through and non-flow-through shares (Note 17). Prior to announcing this financing, the Company had decided to utilize debt facilities to fund the Seymourville Property acquisition (Notes 4 and 12) and cover other working capital needs since at the time the Company was unable to secure equity financing. Management has considered how these conditions have impacted the Company's viability given its current capital structure and until the outcome of future financing activities is known there is considerable uncertainty about the appropriateness of the use of the going concern basis of accounting.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the periods ended June 30, 2013 and 2012. As at June 30, 2013, the Company is not subject to externally imposed capital requirements.

7. MANAGEMENT OF FINANCIAL AND OTHER RISK

The Company's financial instruments are exposed to financial and other risks as summarized below:

Fair value

As at June 30, 2013, the carrying and fair value amounts of the Company's cash, trade and other receivables, trade and other payables and due to related party are approximately equivalent due to the relatively short periods to maturity. Fair value represents the amount that would be exchanged in an arm's length transaction between willing parties and is best evidenced by a quoted market price if one exists.

Fair value estimates are made at a specific point in time, based on relevant market information and information about financial instruments. These estimates are subject to and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

A summary of the Company's risk exposures as it relates to financial instruments are reflected below:

i) Credit risk

Credit risk is the risk of loss associated with a counter-party's inability to fulfill its payment obligations. The credit risk is attributable to various financial instruments, as noted below. The credit risk is limited to the carrying value amount carried on the statement of financial position.

The Company's credit risk is primarily attributable to cash and trade and other receivables included in current assets. The Company has no material concentration of credit risk arising from operations. Cash consists of bank deposits, which are held by a Canadian chartered bank, and management believes the risk of loss is remote. The Company's trade and other receivables are normally collected within a 60-90 day period. The Company has not experienced any significant collection issues to June 30, 2013.

The Company's maximum exposure to credit risk as at June 30, 2013 is the carrying value of cash and trade and other receivables (excluding HST receivable) (Note 9) in the amount of \$19,066 (September 30, 2011 - \$1,110,850).

ii) Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due and ensuring an adequate supply of funds to enable the Company to carry out its intended programs. As at June 30, 2013, the Company had a cash balance of \$9,489 (September 30, 2012 - \$1,082,886) to settle current liabilities of \$1,262,973 (September 30, 2012 - \$748,528). All of the Company's financial trade liabilities have contractual maturities of less than one year and are subject to normal trade terms. On January 16, 2013, and revised on March 27, 2013, the Company also entered into a loan agreement in the amount of \$475,000, which bears interest at a rate of prime plus 5%, and a promissory note of \$25,000, which is non-interest bearing and due on demand (Note 12). The working capital deficiency of the Company is \$1,232,442 (September 30, 2012 - working capital of \$383,698). The interest payable on the loan agreement will further impact the Company's liquidity risk and working capital deficiency in the short-term. The Company is seeking additional financing to fund the exploration of the Seymourville Silica Sand Project and address this working capital deficiency.



(an exploration stage company)

Notes to Interim Condensed Financial Statements
(Expressed in Canadian Dollars)

Three and Nine Months Ended June 30, 2013 and 2012

7. MANAGEMENT OF FINANCIAL AND OTHER RISK (continued)

iii) Price risk

The Company is exposed to price risk with respect to commodity prices. Changes in commodity prices will impact the economics of development of the Company's mineral properties. The Company closely monitors commodity prices to determine the appropriate course of action to be taken by the Company. Price risk is remote since the Company is not currently a revenue producing entity. However, commodity prices effect the market evaluation of exploration and development companies impacting the ability to finance its activities in general.

8. CASH

The balance at June 30, 2013, consists of \$9,489 (September 30, 2012 - \$1,082,886) on deposit with a major Canadian bank.

9. TRADE AND OTHER RECEIVABLES

The Company's trade and other receivables arise from two main sources: 1) trade receivables; 2) harmonized sales tax ("HST") receivable from government taxation authorities. These are broken down as follows:

As at	June 30, 2013	September 30, 2012
Trade receivables	\$ 9,577	\$ 27,964
HST receivable	11,465	21,376
Total Trade and Other Receivables	\$ 21,042	\$ 49,340

At June 30, 2013, the Company anticipates full recovery of these amounts and therefore no impairment has been recorded against these receivables. The credit risk on the receivables has been further discussed in Note 7(i).

The Company holds no collateral for any receivable amounts outstanding as at June 30, 2013.

10. TRADE AND OTHER PAYABLES

Trade and other payables of the Company are principally comprised of amounts outstanding for trade purchases relating to exploration activities and amounts payable for operating and financing activities. The usual credit period taken for trade purchases is between 30 to 90 days.

The following is an aged analysis of the trade and other payables:

As at	June 30, 2013	September 30, 2012
Less than 1 month	\$ 25,125	\$ 303,343
Over 3 months*	567,248	369,585
Total Trade and Other Payables	\$ 592,373	\$ 672,928

*Included in this balance is \$276,903 (September 30, 2012 - \$276,530) in property taxes relating to the acquisition of the Dayton Porcupine Claims (Note 4).



(an exploration stage company)

Notes to Interim Condensed Financial Statements
(Expressed in Canadian Dollars)

Three and Nine Months Ended June 30, 2013 and 2012

11. KEY MANAGEMENT COMPENSATION

The financial statements include balances and transactions with directors and/or officers of the Company.

These expenditures are summarized as follows:

	Three months ended June 30,		Nine months ended June 30,	
	2013	2012	2013	2012
Legal fees paid to an officer's firm	\$ 13,299	\$ 5,832	\$ 64,287	\$ 23,277
Management and consulting fees	\$ 16,675	\$ 16,650	\$ 48,925	\$ 46,650

In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company.

12. DUE TO RELATED PARTIES

As at June 30, 2013, the trade and other payables balance includes related-party amounts of \$84,987 (September 30, 2012 - \$90,045). The related parties relate to entities over which executive management and directors have control or significant influence.

On May 1, 2012, and revised on June 30, 2012, September 4, 2012, March 27, 2013 and June 27, 2013 the Company executed a Promissory Note in the amount of \$170,600 to DPM Mining Inc., an entity controlled by a director of the Company (hereinafter called the "Holder"). Under the terms of the Promissory Note the principal owing shall become due and be paid in full on demand, which demand may be made by the Holder at any time. In addition, at any time and from time to time, any portion of the principal may be prepaid without any notice being given to the Holder and without any bonus or penalty being paid to the Holder. The Promissory Note is non-interest bearing with no fixed terms of repayment.

On January 16, 2013, and revised on March 27, 2013, the Company entered into a \$475,000 loan agreement with three individuals, two of whom are related parties, bearing interest at a rate of prime plus 5% calculated and accrued monthly in arrears maturing on July 16, 2013. As of the date of this report, the Company was in discussions with the parties to this loan agreement to discuss whether the maturity date would be extended or the payment terms would be otherwise amended. The proceeds from the loan were used to make payments on the Seymourville Property on January 24th, 2013 and March 27, 2013 for \$400,000 and \$75,000, respectively, pursuant to the LOI described in Note 4.

On March 27, 2013 the Company executed a Promissory Note in the amount of \$25,000 to a director of the Company (hereinafter called the "Holder"). Funds were used towards the acquisition of the Seymourville Property described in Note 4. Under the terms of the Promissory Note the principal owing shall become due and be paid in full on demand, which demand may be made by the Holder at any time. In addition, at any time and from time to time, any portion of the principal may be repaid without any notice being given to the Holder and without any bonus or penalty being paid to the Holder. The Promissory Note is non-interest bearing with no fixed terms of repayment.



(an exploration stage company)

Notes to Interim Condensed Financial Statements
(Expressed in Canadian Dollars)

Three and Nine Months Ended June 30, 2013 and 2012

13. CAPITAL STOCK

(a) Authorized

As at June 30 2013 and September 30, 2012 the Company's authorized number of common shares was unlimited and without par value.

(b) Issued

	Number of Shares	Amount
Balance at October 1, 2011	36,163,831	3,442,347
Shares issued for property (i)	200,000	7,000
Balance at September 30, 2012	36,363,831	\$3,449,347
Shares issued (ii), (iii)	11,925,000	\$1,192,500
Share issuance costs (ii), (iii)	-	(98,864)
Fair value of warrants issued as finder's fees (ii), (iii)	-	(36,499)
Reserve on issuance of warrants	-	(118,000)
Balance at June 30, 2013	48,288,831	\$4,388,484

- (i) In September 2012 the Company issued 200,000 common shares of the Company as per the Racetrack Property Agreement with a fair value of \$0.035 per share.
- (ii) On October 1, 2012 the Company completed a non-brokered private placement of 9,425,000 Common Shares at a price of \$0.10 per common share for gross proceeds of \$942,500. All securities issued on closing were subject to a four month hold period from the date of closing. The shares were issued in connection with a Private Placement offering which closed on September 28, 2012. The Company issued the shares on October 1, 2012 once they had collected all of the proceeds raised through the issuance.

In connection with the Private Placement, the Company paid a cash finder's fee in the amount of \$65,975, it paid \$10,000 in share issuance related costs and issued 659,750 finder's fee warrants entitling the holder to purchase 659,750 common shares of the Company for \$0.10 per common share in the first year and \$0.15 per share in the second year. The warrants were issued on October 1, 2012 in conjunction with the share issuance, and expire on September 24, 2014.

- (iii) On February 21, 2013 the Company completed a non-brokered private placement of 2,500,000 units at a price of \$0.10 per Unit for gross proceeds of \$250,000. Each Unit is comprised of one (1) common share and one (1) common share purchase warrant. Each Warrant is exercisable at an exercise price of \$0.15 per share for a period of three (3) years from February 21, 2013. All securities issued on closing are subject to a four month hold period from the date of closing of February 21, 2013.

In connection with the Private Placement, the Company paid a cash finder's fee in the amount of \$17,500 and issued 175,000 finder's fee warrants entitling the holder to purchase 175,000 common shares of the Company for \$0.10 per common share in the first year and \$0.15 per share in the second year. The finder's fee warrants were issued on February 21, 2013 in conjunction with the share issuance, and expire on February 21, 2015.

13. CAPITAL STOCK (continued)
(c) Stock Options
Stock Option Plan

The Company maintains a stock option plan (the "Stock Option Plan") which was originally approved by the shareholders of the Company on April 2, 2009. The Stock Option Plan is a "rolling" plan under which up to 10% of the issued and outstanding Common Shares of the Company from time to time, subject to adjustment in certain circumstances, may be issued.

In the event that no specific determination is made by the Board with respect to any of the following matters, the period during which an option shall be exercisable shall be five years from the date of grant except those options issued to persons of consultants employed in Investor Relation activities shall vest in stages over 12 months with no more than one quarter of the options vesting in any three month period.

The purpose of the Stock Option Plan is to develop the interest of bona fide officers, directors, employees, management company employees, and consultants of the Company in the growth and development of the Company by providing them with the opportunity through stock options to acquire an increased proprietary interest in the Company.

All outstanding options have been expensed as share-based payments in the period in which they vested. At June 30, 2013, 1,300,000 (September 30, 2012 – 500,000) options were outstanding and 1,300,000 (September 30, 2012 – 500,000) were exercisable and have a weighted average exercise price of \$0.16 (September 30, 2012 – \$0.25).

A summary of stock options issued and outstanding is as follows:

As at	June 30, 2013		September 30, 2012	
	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price	Number of Options
Outstanding at beginning of period	\$ 0.25	500,000	\$ 0.23	2,400,000
Transaction during the period:				
Granted	0.10	800,000	-	-
Expired	-	-	0.23	(1,900,000)
Outstanding at end of period	0.16	1,300,000	0.25	500,000
Exercisable at end of period	\$ 0.16	1,300,000	\$ 0.25	500,000

On January 23, 2013, the Board of Directors granted 800,000 stock options to consultants, which are exercisable at \$0.10 for a period of 5 years from the date of issuance.



(an exploration stage company)

Notes to Interim Condensed Financial Statements
(Expressed in Canadian Dollars)

Three and Nine Months Ended June 30, 2013 and 2012

13. CAPITAL STOCK (continued)

Share-based payments

The following table summarizes the assumptions used with the Black-Scholes valuation model for stock options issued and outstanding as at June 30, 2013:

Grant date	December 16, 2010	January 8, 2011	August 18, 2011	January 23, 2013	Total
No. of options	350,000	100,000	50,000	800,000	1,300,000
Exercise price	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.10	
Expected life in years	3	3	3	5	
Volatility	142.00%	142.00%	142.00%	169.88%	
Risk-free interest rate	1.67%	1.69%	0.90%	1.25%	
Dividend yield	-	-	-	-	
Vesting	100%	100%	100%	100%	
Grant date share price	\$0.245	\$0.205	\$0.055	\$0.05	
Fair value of options granted	\$ 67,268	\$ 15,676	\$ 1,613	\$ 36,880	\$ 121,437

Option pricing models require the use of highly subjective estimates and assumptions including the expected stock price volatility. Volatility is based on the historical volatility of the Company. Changes in the underlying assumptions can materially affect the fair value estimates.

Options issued to non-employees were valued using the fair value of the equity instrument granted in the absence of a reliable estimate of the fair value of the goods or services received.

14. WARRANT RESERVE

A summary of the changes in the Company's reserve for warrants is set out below:

As at	June 30, 2013		September 30, 2012	
		Number of Warrants		Number of Warrants
Outstanding at beginning of period	\$ 1,034,596	4,924,000	\$ 1,034,596	8,253,599
Transaction during the period:				
Fair value of finder's warrants issued	36,499	834,750	-	-
Fair value of warrants issued	118,000	2,500,000	-	-
Forfeited	-	(4,924,000)	-	(3,329,599)
Outstanding at end of period	\$1,189,095	3,334,750	\$1,034,596	4,924,000

The weighted average exercise price of the outstanding warrants as at June 30, 2013 was \$0.15 (September 30, 2012 – \$0.41).



(an exploration stage company)

Notes to Interim Condensed Financial Statements
(Expressed in Canadian Dollars)

Three and Nine Months Ended June 30, 2013 and 2012

14. WARRANT RESERVE (continued)

The following table summarizes the assumptions used with the Black-Scholes valuation model for warrants issued and outstanding as at June 30, 2013:

Grant date	October 1, 2012	February 21, 2013	February 21, 2013	Total
No. of warrants	659,750	175,000	2,500,000	3,334,750
Exercise price	\$ 0.10	\$ 0.10	\$ 0.15	
Expected life in years	2	2	3	
Volatility	145.548%	159.77%	169.63%	
Risk-free interest rate	1.00%	1.02%	1.25%	
Grant date share price	0.10	0.06	0.06	
Dividend yield	-	-	-	
Fair value of warrants	\$ 29,427	\$ 7,072	\$ 118,000	\$ 154,499

Option pricing models require the use of highly subjective estimates and assumptions including the expected stock price volatility. Volatility is based on the historical volatility of the Company. Changes in the underlying assumptions can materially affect the fair value estimates.

Finder warrants issued to non-employees were valued using the fair value of the equity instrument granted in the absence of a reliable estimate of the fair value of the goods or services received.

15. SHARE-BASED PAYMENTS RESERVE

A summary of the changes in the Company's reserve for share-based payments is set out below:

As at	June 30, 2013	September 30, 2012
Balance at beginning of period/year	\$ 309,983	\$ 309,983
Value assigned to:		
Fair value of options granted (Note 13)	36,880	-
Balance at end of period/year	\$ 346,863	\$ 309,983



(an exploration stage company)

Notes to Interim Condensed Financial Statements
(Expressed in Canadian Dollars)

Three and Nine Months Ended June 30, 2013 and 2012

16. COMMITMENTS AND CONTINGENCIES

The Company's exploration activities are subject to various federal, provincial and international laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive. The Company believes its operations are materially in compliance with all applicable laws and regulations. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

The Company is committed to monthly payments under the terms of operating agreements for the office space. The aggregate annual payments are as follows:

2013	\$	49,555
2014		27,555
2015		27,555
2016		27,555
2017		13,778

See Note 4 for additional commitments.

17. SUBSEQUENT EVENTS

On July 3, 2013 and amended July 29, 2013 the Company announced that it intends to complete a new, non-brokered private placement offering to raise up to \$2,000,000 through the issuance of a combination of flow-through units ("FT Unit") at a price of \$0.06 per FT Unit and non-flow-through units at a price of \$0.05 per Unit. Each FT Unit is composed of one flow-through common share in the capital of the Company and one common share purchase warrant. Each full warrant comprising the FT Units will entitle the holder to acquire one additional common share at an exercise price of \$0.10 per share for a period of 36 months from the date of issuance. Each non-flow-through Unit is composed of one common share in the capital of the Company and one common share purchase warrant. Each warrant comprising the Units will entitle the holder to acquire one additional common share at an exercise price of \$0.10 per share for a period of 36 months from the date of the issuance.

The proceeds received from the Offering will be used (1) to carry out a minimum 1,000 meter drilling program towards completing a resource estimation of the "Seymourville Frac Sand Project" in accordance with NI 43-101 rules; (2) to complete a scoping study on the project (Preliminary Economic Assessment), which will give Claim Post the ability to test market forward selling frac sand; and (3) for general working capital purposes.

All Shares issued will be subject to a four (4) month hold period from the date of closing. The Offering is subject to the approval of the TSX Venture Exchange.

Upon closing of the Offering, the Company may pay a cash finder's fee of 7% of the proceeds, and 7% finder's warrants which are exercisable at the price of \$0.10 per share and expiring 36 months from the date of closing of the Offering.

On July 5th, 2013 Claim Post received notice from legal counsel for Simmons Construction Limited requesting information on the purchase of leases from Char Crete in connection with the Seymourville Property (Note 4). The notice indicated that Simmons, acting on its own behalf and as agent for others, holds a debenture from Char Crete that creates a security interest in the undertaking and all the assets of Char Crete. The Simmons Group claim purports to include the nine quarry leases purchased by Claim Post on August 7, 2012. The total principal of the debenture on all Char Crete assets is \$1,243,458.



(an exploration stage company)

Notes to Interim Condensed Financial Statements
(Expressed in Canadian Dollars)

Three and Nine Months Ended June 30, 2013 and 2012

17. SUBSEQUENT EVENTS (continued)

The Simmons Group registered its security interest under the Manitoba Personal Property Security Act on January 15, 2013, after Claim Post had purchased these leases from Char Crete. The Simmons Group debenture was executed on November 29, 2012. Accordingly, Claim Post takes the position that the Simmons Group security interest did not attach to the Char Crete quarry leases as they were not owned by Char Crete as at the date of the debenture.

On July 19, 2013 the Company granted a total of 2,750,000 options to directors, officers, employees, consultants and service providers of the Company pursuant to the Company's Stock Option Plan. The options are exercisable at a price of \$0.10 per share for a period of five (5) years.

At August 28, 2013, management has evaluated that there were no additional subsequent events occurring after June 30, 2013 that required disclosure in these interim condensed financial statements.

18. AUTHORIZATION OF FINANCIAL STATEMENTS

The financial statements for the three and nine months ended June 30, 2013 (including comparatives) were approved by the board of directors on August 28, 2013.

19. EXPLORATION AND EVALUATION EXPENDITURES

Exploration and evaluation expenditures (Note 5)	June 30, 2013	September 30, 2012
Geological	\$ -	\$ 4,130
Drilling	-	6,570
Assaying	-	41,100
Geophysical	-	-
Consulting	3,440	37,635
Other exploration and evaluations expenditures	17,468	136,887
	20,908	\$ 226,322