Angus Ventures Inc.
(A Capital Pool Company)

Condensed Interim Financial Statements
For the three months ended April 30, 2017
(Expressed in Canadian Dollars - Unaudited)

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ANGUS VENTURES INC.
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Statements of Condensed Interim Financial Position
(Expressed in Canadian Dollars – Unaudited)

	April 30, 2017	January 31, 2017
	$	$
ASSETS		
Current		
Cash	79,123	100,411
TOTAL ASSETS	79,123	100,411
LIABILITIES		
Current		
Accounts payable and accrued liabilities	33,336	12,200
Due to related party	2,848	2,848
	36,184	15,048
SHAREHOLDERS' EQUITY		
Share capital (Note 3)	100,000	100,000
Accumulated deficit	(57,061)	(14,637)
	42,939	85,363
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	79,123	100,411

Nature and continuance of operations (Note 1)

These condensed interim financial statements are authorized for issuance by the Board of Directors on July 6, 2017.

On behalf of the Board of Directors:

"Hugh Rogers"	"Toby Pierce"
Director	Director

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

ANGUS VENTURES INC.
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Statements of Condensed Interim Comprehensive Loss
(Expressed in Canadian Dollars – Unaudited)

	For the three months ended April 30,	
	2017	**2016**
	$	**$**
Operating Expenses		
Bank charges	53	18
Filing and regulatory fees	15,565	-
Office and general	2,500	-
Professional fees	24,306	300
	42,424	318
Loss and comprehensive loss for the period	(42,424)	(318)
Basic and diluted loss per share	(0.02)	(3.18)
Weighted average number of common shares outstanding	2,000,000	100

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

ANGUS VENTURES INC.
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Statements of Condensed Interim Cash Flows
(Expressed in Canadian Dollars – Unaudited)

	For the three months ended April 30, 2017	2016
	$	$
Cash flows used in operating activities		
Net loss for the period	(42,424)	(318)
Changes in non-cash working capital item:		
Accounts payable and accrued liabilities	21,136	300
	(21,288)	(18)
Net change in cash	(21,288)	(18)
Cash, beginning of period	100,411	484
Cash, end of period	79,123	466

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

ANGUS VENTURES INC.
(A Capital Pool Company)
Statements of Condensed Interim Changes in Shareholders' Equity
(Expressed in Canadian Dollars – Unaudited)

	Number of Shares Issued	Share Capital	Accumulated Deficit	Total Shareholders' Equity
		$	$	$
Balance at January 31, 2016	**100**	**1**	**(7,980)**	**(7,979)**
Net loss for the period	-	-	(318)	(318)
Balance at April 30, 2016	**100**	**1**	**(8,298)**	**(8,297)**
Cancellation of common shares	(100)	(1)	-	(1)
Proceeds from shares issuance	2,000,000	100,000	-	100,000
Net loss for the period	-	-	(6,339)	(6,339)
Balance at January 31, 2017*	**2,000,000**	**100,000**	**(14,637)**	**85,363**
Net loss for the period	-	-	(42,424)	(42,424)
Balance at April 30, 2017	**2,000,000**	**100,000**	**(57,061)**	**42,939**

*2017 figure is audited.

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Angus Ventures Inc. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on September 28, 2010. The Company is in the process of completing an Initial Public Offering ("IPO") to be classified as a Capital Pool Company ("CPC") as defined in the TSX Venture Exchange ("TSX-V") Policy 2.4 (Note 3). The principal business of the Company is the identification and evaluation of assets or a business and, once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities.

The Company's head office, principal address and registered and records office is located at 205-1836 West 5th Avenue, Vancouver, British Columbia, Canada, V6J 1P3.

These condensed interim financial statements have been prepared with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The Company's continuing operations, as intended, are dependent upon its ability to identify, evaluate and negotiate an acquisition of, a participation in or an interest in properties, assets or businesses within 24 months of listing on the TSX-V. Such a transaction will be subject to regulatory approval and may be subject to shareholder approval. Management believes the Company has sufficient working capital to maintain its activities for the upcoming fiscal year.

There is no assurance that the Company will complete a transaction within twenty-four months from the date the Company's shares are listed on the TSX-V, at which time the TSX-V may suspend or de-list the Company's shares from trading.

2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies used in the preparation of these condensed interim financial statements.

Statement of compliance

These condensed interim financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS") and International Accounting Standards ("IAS") 34 "Interim Financial Reporting" as issued by the International Accounting Standards Board ("IASB").

This condensed interim financial report does not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended January 31, 2017.

The accounting policies applied in preparation of these condensed interim financial statements are consistent with those applied and disclosed in the Company's audited financial statements for the year ended January 31, 2017.

Basis of presentation

These condensed interim financial statements of the Company have been prepared on an accrual basis and are based on historical costs, modified where applicable. The condensed interim financial statements are presented in Canadian dollars unless otherwise noted.

2. SIGNIFICANT ACCOUNTING POLICIES - (continued)

Significant estimates and assumptions

The preparation of condensed interim financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Significant judgments

The preparation of condensed interim financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments applying to the Company's condensed interim financial statements include the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

Accounting standards and amendments not yet adopted

A number of new standards, amendments to standards and interpretations applicable to the Company are not yet effective for the three months ended April 30, 2017 and have not been applied in preparing these condensed interim financial statements. The Company is currently considering the possible effects of the new and revised standards which will be effective to the Company's financial statements for the year ending January 31, 2018 or later:

IFRS 9 – Financial Instruments is part of the IASB's wider project to replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is effective for annual periods beginning on or after January 1, 2018.

IFRS 15 – Clarifications to IFRS 15 "Revenue from Contracts with Customers" issued. The amendments do not change the underlying principles of the standard, just clarify and offer some additional transition relief. The standard is effective for annual periods beginning on or after January 1, 2018.

IFRS 16 – Leases, establishes principles for the recognition, measurement, presentation and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions. The standard is effective for annual periods beginning on or after January 1, 2019.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or not expected to have a significant impact on the Company's condensed interim financial statements.

3. SHARE CAPITAL

Authorized Share Capital

Unlimited number of common shares without par value.

Issued Shares

During the year ended January 31, 2017, the Company issued 2,000,000 shares at a price of $0.05 per share for gross proceeds of $100,000, and cancelled 100 incorporation shares at a price of $0.01 per share held by one of its directors.

All of these issued shares will be subject to escrow restrictions upon completion of the IPO and will be released from escrow in tranches over 36 months from the listing of the Company's shares for trading on the TSX-V.

On April 27, 2017 the Company filed a prospectus in the Provinces of British Columbia, Alberta and Ontario pursuant to which it intends to raise $200,000 through the issuance of common shares at $0.10 per share. Pursuant to an agency agreement, the IPO is subject to the following agent's fees and commissions: a $8,000 corporate finance fee, commission of 8% of the gross proceeds payable in cash on the closing date of the IPO (the "Closing Date"), and the issuance of Agent's Warrants equal to 8% of the number of shares sold in the IPO exercisable for 24 months following the Closing Date at $0.10 each. The Company will also reimburse the agent for reasonable legal and other costs incurred.

4. STOCK OPTIONS

The Company's stock option plan provides for the issuance of stock options to its officers, directors, employees and consultants. Stock options are non-transferable and the aggregate number of shares that may be reserved for issuance pursuant to stock options may not exceed 10% of the issued shares of the Company at the time of granting. The exercise price and vesting terms of stock options is determined by the Board of Directors of the Company at the time of grant.

There were no stock options outstanding and exercisable as at April 30, 2017.

The Company has determined that a total of 300,000 options will be granted to the board of directors on the date upon which the Company becomes listed on the TSX-V as a Capital Pool Company. These options will be exercisable at a price of $0.10 for a period of five years from the date the Company becomes listed on the TSX-V.

5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The fair value of the Company's accounts payables and accrued liabilities, and due to related parties approximate their carrying value. The Company's other financial instrument, being cash, is measured at fair value using Level 1 inputs.

5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT - (continued)

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

(a) Credit risk:
Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash and cash equivalents held in bank accounts. The Company has deposited the cash and cash equivalents with a high credit quality financial institution as determined by rating agencies. The risk of loss is low.

(b) Liquidity risk:
Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's approach to managing liquidity is to ensure that it will have sufficient liquidity to meet liabilities when due. Trade payables and accrued liabilities are due within the current operating period. The Company has a sufficient cash balance to settle current liabilities.

(c) Market risk:
Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. The Company is not exposed to market risk.

(d) Interest rate risk:
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk, from time to time, on its cash balances. Surplus cash, if any, is placed on deposit with financial institutions and management actively negotiates favorable market related interest rates.

6. CAPITAL DISCLOSURE AND MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain a flexible capital structure which will allow it to pursue the completion of a Qualifying Transaction ("QT") as defined in TSX-V Policy 2.4. Therefore, the Company monitors the level of risk incurred in its expenditures relative to its capital structure.

The Company considers its capital structure to include shareholders' equity. The Company monitors its capital structure and makes adjustments in light of changes in economic conditions and the risk characteristics of the potential underlying assets. To maintain or adjust the capital structure, the Company may issue new equity if available on favorable terms and approved by the TSX-V.

As a CPC, the Company will be subject to externally imposed capital requirements as outlined in the TSX-V Policy 2.4 and summarized below:

1) No salary, consulting, management fees or similar remuneration of any kind may be paid directly or indirectly to a related party of the Company or a related party of a QT;
2) Gross proceeds realized from the sale of all securities issued by a CPC may only be used to identify and evaluate assets or businesses and obtain shareholder approval for a QT;
3) No more than the lesser of $210,000 and 30% of the gross proceeds from the sale of securities issued by a CPC may be used for purposes other than to identify and evaluate QT;
4) After the completion of its IPO and until the completion of a QT, a CPC may not issue any securities unless written acceptance of the TSX-V is obtained before the issuance of the securities.

6. CAPITAL DISCLOSURE AND MANAGEMENT - (continued)

There were no changes in the Company's approach to capital management during the three months ended April 30, 2017.

7. RELATED PARTY DISCLOSURES

As of April 30, 2017, the Company has a balance owing to one of its directors of $2,848 (January 31, 2017 - $2,848), for expenses paid on behalf of the Company. The amount due to the director is non-interest bearing and repayable upon demand.