



INV METALS INC.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

SEPTEMBER 30, 2017

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INV METALS INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(IN CANADIAN DOLLARS)

<i>As at</i>	September 30, 2017	December 31, 2016
Assets		
Current assets		
Cash (note 6)	\$ 22,817,944	\$ 8,737,850
Other receivables	606,787	130,498
Total current assets	23,424,731	8,868,348
Non-current assets		
Investments	696,579	468,499
Property, plant and equipment	338,805	369,123
Exploration and evaluation assets (note 4)	54,301,735	49,204,481
Total non-current assets	55,337,119	50,042,103
Total assets	\$ 78,761,850	\$ 58,910,451
Liabilities		
Current liabilities		
Other payables (note 5)	\$ 1,394,100	\$ 487,439
Total current liabilities	1,394,100	487,439
Non-current liabilities		
Provisions	569,365	613,764
Total non-current liabilities	569,365	613,764
Total liabilities	1,963,465	1,101,203
Equity		
Share capital (note 6)	135,706,552	110,359,748
Contributed surplus (note 7)	12,520,442	11,479,822
Deficit	(77,863,559)	(74,316,523)
Accumulated other comprehensive income	6,434,950	10,286,201
Total equity attributed to equity holders of the Company	76,798,385	57,809,248
Total liabilities and equity	\$ 78,761,850	\$ 58,910,451

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

INV METALS INC.

CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS/(INCOME)
(IN CANADIAN DOLLARS)

	Three Months Ended		Nine Months Ended	
	September 30,	September 30,	September 30,	September 30,
	2017	2016	2017	2016
Operations				
General and administration (note 8)	\$ 230,841	\$ 50,680	\$ 605,695	\$ 245,858
Compensation (note 8)	657,282	304,023	2,174,299	1,091,934
Professional fees	27,374	56,004	152,884	153,157
Write-down of exploration property	-	-	-	452,308
Fair value gain on investments	(188,604)	(64,026)	(254,293)	(138,129)
Other expenses and general exploration (note 8)	7,247	9,512	848,153	40,477
Foreign exchange (gain)/loss	(14,421)	(3,633)	170,970	3,295
Operating loss	719,719	352,560	3,697,708	1,848,900
Finance income	(57,881)	(24,456)	(150,672)	(74,255)
Total loss for the period	\$ 661,838	\$ 328,104	\$ 3,547,036	\$ 1,774,645
Other comprehensive loss/(income)				
Items that may be reclassified to profit or loss				
Cumulative translation adjustment	2,147,301	(754,846)	3,851,251	2,352,170
Total comprehensive loss/(income) for the	\$ 2,809,139	\$ (426,742)	\$ 7,398,287	\$ 4,126,815
Basic and diluted total loss per share from				
continuing operations (note 6)	\$ 0.01	\$ 0.01	\$ 0.04	\$ 0.03

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

INV METALS INC.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(IN CANADIAN DOLLARS)

Equity attributable to owners of the Company

	Share Capital	Contributed Surplus	Deficit	Accumulated Other Comprehensive Income/(Loss)	Total
Balance January 1, 2016	\$ 107,184,006	\$ 11,237,395	\$ (72,001,355)	\$ 11,626,901	\$ 58,046,947
Total loss for the period	-	-	(1,774,645)	-	(1,774,645)
Cumulative translation adjustment	-	-	-	(2,352,170)	(2,352,170)
Total comprehensive (loss) for the period	-	-	(1,774,645)	(2,352,170)	(4,126,815)
Issuance of shares - equity financing	2,954,745	-	-	-	2,954,745
Issuance of shares - stock option exercise	18,414	(7,914)	-	-	10,500
Issuance of shares - restricted share unit exercise	202,583	(202,583)	-	-	-
Share-based compensation	-	382,517	-	-	382,517
Transactions directly attributed to equity	3,175,742	172,020	-	-	3,347,762
Balance September 30, 2016	\$ 110,359,748	\$ 11,409,415	\$ (73,776,000)	\$ 9,274,731	\$ 57,267,894

Equity attributable to owners of the Company

	Share Capital	Contributed Surplus	Deficit	Accumulated Other Comprehensive Income/(Loss)	Total
Balance January 1, 2017	\$ 110,359,748	\$ 11,479,822	\$ (74,316,523)	\$ 10,286,201	\$ 57,809,248
Total loss for the period	-	-	(3,547,036)	-	(3,547,036)
Cumulative translation adjustment	-	-	-	(3,851,251)	(3,851,251)
Total comprehensive (loss) for the period	-	-	(3,547,036)	(3,851,251)	(7,398,287)
Issuance of shares - equity financing (note 6)	25,306,867	-	-	-	25,306,867
Issuance of shares - restricted share unit exercise (note 7)	39,937	(39,937)	-	-	-
Share-based compensation (note 7)	-	1,080,557	-	-	1,080,557
Transactions directly attributed to equity	25,346,804	1,040,620	-	-	26,387,424
Balance September 30, 2017	\$ 135,706,552	\$ 12,520,442	\$ (77,863,559)	\$ 6,434,950	\$ 76,798,385

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

INV METALS INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(IN CANADIAN DOLLARS)

<i>For the periods ended</i>	September 30, 2017	September 30, 2016
Cash flows from operating activities		
Total loss for the period	\$ (3,547,036)	\$ (1,774,645)
Adjustments for:		
Write-down of exploration property	-	452,308
Unrealized fair value gain on investments	(254,293)	(138,129)
Depreciation	4,757	5,519
Finance income	(150,672)	(74,255)
Unrealized loss on foreign exchange	(129,943)	(10,689)
Share-based compensation (note 7)	931,817	356,709
	(3,145,370)	(1,183,182)
Change in items of working capital:		
Change in other receivables	(480,580)	(17,831)
Change in other payables	984,940	63,617
	504,360	45,786
Net cash used in operating activities	(2,641,010)	(1,137,396)
Cash flows from investing activities		
Interest received	150,672	74,255
Additions to exploration properties (note 4)	(8,823,626)	(2,863,288)
Net cash used in investing activities	(8,672,954)	(2,789,033)
Cash flows from financing activities		
Proceeds from exercise of stock options	-	10,500
Proceeds from equity financing (note 6)	25,306,867	2,954,745
Net cash sources from financing activities	25,306,867	2,965,245
Net increase in cash	13,992,903	(961,184)
Cash, beginning of period	8,737,850	11,643,921
Effect of exchange rate fluctuations on cash held	87,191	6,960
Cash, end of period	\$ 22,817,944	\$ 10,689,697

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

INV METALS INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2017
(IN CANADIAN DOLLARS)

1) Reporting entity

INV Metals Inc. (“INV Metals” or the “Company”) is a publicly listed company incorporated in Canada. The address of the Company’s registered office is 55 University Avenue, Suite 700, Toronto, Ontario, Canada. The condensed interim consolidated financial statements of the Company as at and for the three and nine-month periods ended September 30, 2017 include the Company and its subsidiaries (together the “Group” and individually as “Group entities”). The Group is primarily in the business of acquiring, exploring and developing mineral deposits in Ecuador.

2) Basis of preparation

a) Significant accounting policies

The Company’s accounting policies applied to all periods presented in these interim condensed consolidated financial statements are the same as those applied by the Company in its annual consolidated financial statements as at and for the year ended December 31, 2016, except as disclosed in note 3 a).

b) Statement of compliance

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard (“IAS”) *IAS 34 - Interim Financial Reporting* and should be read in conjunction with the consolidated financial statements for the year ended December 31, 2016, which have been prepared in accordance with International Financial Reporting Standards (“IFRS”).

These interim condensed consolidated financial statements were approved by the Audit Committee for issue on November 13, 2017.

c) Basis of measurement

The interim condensed consolidated financial statements have been prepared on the historical cost basis with the exception of financial assets at fair value through profit and loss, which are measured at fair value.

d) Functional and presentation currency

These interim condensed consolidated financial statements are presented in Canadian dollars. Items included in the financial statements of each consolidated entity of the Company are measured using the currency of the primary economic environment in which the entity operates (the “functional currency”). The Company and its subsidiaries were evaluated on an individual basis and were each determined to have Canadian dollar functional currencies with the exception of INV Minerale Ecuador S.A. (“INV Minerale”) whose functional currency is the United States (“US”) dollar.

e) Critical judgements and key sources of estimation

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and

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(IN CANADIAN DOLLARS)

2) Basis of preparation (continued)

e) *Critical judgements and key sources of estimation (continued)*

the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

In preparing these interim condensed consolidated financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation were the same as those that applied to the consolidated financial statements as at and for the year ended December 31, 2016.

3) IFRS accounting pronouncements

a) *Changes in IFRS effective for the first time*

The following revised standards are effective for annual periods beginning on or after January 1, 2017. The Company has assessed the amendments and determined that there are no material impacts on the accounting and presentation of the interim condensed consolidated financial statements.

i) *IAS 7, Statement of Cash Flows*

IAS 7, Statement of Cash Flows ("IAS 7") was amended in January 2016 to require disclosures about cash and non-cash changes in liabilities arising from financing activities.

ii) *IAS 12, Income Taxes*

IAS 12, Income Taxes ("IAS 12") was amended in January 2016 adding new guidance to clarify the requirements for recognizing deductible temporary differences on unrealized losses related to debt instruments.

b) *Future accounting pronouncements*

The following revised interpretation and standards are effective for annual periods as noted below. The Company has not fully assessed the standards, interpretations and amendments, but does not expect them to have a material impact on the Company's accounting or disclosures, if any.

i) *IFRIC 22, Foreign Currency Transactions and Advance Consideration*

IFRIC 22, Foreign Currency Transactions and Advance Consideration ("IFRIC 22") was issued in December 2016 to provide interpretation guidance where:

- there is consideration that is denominated or priced in a foreign currency,
- an entity recognises a prepayment or a deferred liability in respect of that consideration in advance of recognition of the related asset; and
- where the prepayment asset or deferred income liability is non-monetary.

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(IN CANADIAN DOLLARS)

3) IFRS accounting pronouncements (continued)

b) Future accounting pronouncements (continued)

i) IFRIC 22, Foreign Currency Transactions and Advance Consideration (continued)

This interpretation becomes effective for annual periods beginning on or after January 1, 2018 and management does not anticipate material impact from adoption of the standard.

ii) IFRS 9, Financial Instruments: Classification and Measurement

IFRS 9, Financial Instruments: Classification and Measurement (“IFRS 9”) was issued in November 2009 and finalized in July 2014. It addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: amortized cost and fair value through profit and loss. IFRS 9 also replaces the models for measuring equity instruments, and such instruments are recognized either at fair value through profit or loss or at fair value through other comprehensive income or loss.

Requirements for financial liabilities were added to IFRS 9 in October 2010 and they largely carried forward existing requirements in IAS 39, Financial Instruments – Recognition and Measurement, except that fair value changes due to credit risk for liabilities designated at fair value through profit and loss are generally recorded in other comprehensive income or loss.

This standard becomes effective for annual periods beginning on or after January 1, 2018 and management’s preliminary assessment is that classification of financial instruments under the new standard will be similar to current classification presented and will not have a material impact.

iii) IFRS 15, Revenue from Contracts with Customers

IFRS 15, Revenue from Contracts with Customers (“IFRS 15”) was issued in May 2014 and specifies the principles that an entity will apply to determine the measurement of revenue and timing of when it is recognized. The underlying principle is that an entity will recognize revenue to depict the transfer of goods or services to customers at an amount that the entity expects to be entitled to in exchange for those goods or services. The standard provides a single five step model to be applied to all contracts with customers. In April 2016 the standard was amended to clarify identification of performance obligations, principal versus agent considerations and licensing, and to provide some transition relief for modified contracts and completed contracts.

This standard becomes effective for annual periods beginning on or after January 1, 2018 and given that the Company does not have revenue from contracts with customers, management has assessed that there will not currently be a material impact from adoption of the standard.

iv) IFRS 16, Leases

IFRS 16, Leases (“IFRS 16”) was issued in January 2016 and specifies how an entity will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to

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3) IFRS accounting pronouncements (continued)

b) Future accounting pronouncements (continued)

iv) IFRS 16, Leases (continued)

classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17. This standard becomes effective for annual periods beginning on or after January 1, 2019 and management does not currently anticipate the early adoption of the standard.

v) IFRS 2, Share-Based Payment

IFRS 2, Share-Based Payment ("IFRS 2") was amended in June 2016 and clarifies accounting for cash-settled share-based payment transactions that include a performance condition, the classification of share-based payment transactions with net settlement features, and the accounting for modification of share-based payment transactions from cash-settled to equity-settled. This amendment becomes effective for annual periods beginning on or after January 1, 2018 and management does not currently anticipate a material impact from adoption of the standard, as its share based plans do not presently employ these features.

vi) IFRIC 23, Uncertainty over Income Tax Treatments

IFRIC 23, Uncertainty over Income Tax Treatments ("IFRIC 23") was issued in June 2017 and is to be applied to determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under IAS 12. This interpretation becomes effective for annual periods beginning on or after January 1, 2019 and management does not currently anticipate the early adoption of the standard.

4) Exploration and evaluation assets

September 30, 2017					
	January 1, 2017	Additions	Write-down	Exchange Differences	September 30, 2017
Ecuador property					
Loma Larga	\$ 48,687,558	\$ 7,534,529	\$ -	\$ (3,621,878)	\$ 52,600,209
Exploration Properties	-	1,242,785	-	(58,182)	1,184,603
Namibia property					
Kaoko	516,923	-	-	-	516,923
	\$ 49,204,481	\$ 8,777,314	\$ -	\$ (3,680,060)	\$ 54,301,735
December 31, 2016					
	January 1, 2016	Additions	Write-down	Exchange Differences	December 31, 2016
Ecuador property					
Loma Larga	\$ 45,274,209	\$ 4,739,874	\$ -	\$ (1,326,525)	\$ 48,687,558
Namibia property					
Kaoko	969,231	-	(452,308)	-	516,923
	\$ 46,243,440	\$ 4,739,874	\$ (452,308)	\$ (1,326,525)	\$ 49,204,481

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4) Exploration and evaluation assets (continued)

a) Exploration Properties, Ecuador

In January and June 2017, the Company was awarded the mining title by the Government of Ecuador to four greenfields exploration projects, including the Las Peñas, Tierras Coloradas, La Rebuscada and Carolina exploration projects.

5) Other payables

The following table summarizes information regarding the Company's other payables as at September 30, 2017 and December 31, 2016:

<i>As at</i>	September 30, 2017	December 31, 2016
Accounts payable	\$ 1,003,761	\$ 314,323
Accrued liabilities	390,339	173,116
	\$ 1,394,100	\$ 487,439

6) Share capital

<i>As at</i>	September 30, 2017	December 31, 2016
Balance - number of shares	64,872,641	49,420,975
Issuance of common shares on equity financing	27,600,000	15,000,000
Exercise of stock options	-	30,000
Exercise of restricted share units	114,106	421,666
	92,586,747	64,872,641

On February 10, 2017 and amended February 16, 2017 the Company entered into an agreement with a syndicate of underwriters (the "Underwriters"), pursuant to which the Underwriters agreed to purchase 24,000,000 common shares ("Shares") of the Company at a price of \$1.00 per Share for aggregate gross proceeds of \$24 million (the "Offering"). The Offering included an over-allotment option for an additional 3,600,000 Shares granted to the Underwriters.

The Offering closed on March 2, 2017 pursuant to which the Company issued 27,600,000 Shares of the Company at a price of \$1.00 per Share for gross proceeds of \$27.6 million net of transaction costs of \$2.3 million for net proceeds of \$25.3 million. IAMGOLD Corporation, which owned 35.6% of the outstanding common shares of the Company prior to the Offering, exercised its pre-emptive right to maintain its pro rata ownership and was issued 9,822,546 Shares. In addition, certain directors and officers of the Company purchased 5,577,911 Shares, representing approximately 20% of the Offering.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2017
(IN CANADIAN DOLLARS)

6) Share Capital (continued)

a) Loss per share

The basic loss per share for the three and nine-month periods ended September 30, 2017 and 2016 was calculated using a weighted average number of common shares outstanding as follows:

	Three Months Ended		Nine Months Ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Common shares outstanding	64,872,641	49,420,975	64,872,641	49,420,975
Issuance of common shares in equity financing	27,600,000	15,000,000	21,511,765	9,230,769
Effect of share based compensation exercises	114,106	250,000	104,877	111,722
	92,586,747	64,670,975	86,489,283	58,763,466

b) Diluted earnings per share

The calculation of fully diluted loss per share has not been detailed in the note, as the effect of the conversion of outstanding stock options, warrants and restricted share units would be anti-dilutive.

7) Share based payments

The following table summarizes the stock option transactions for the nine-month period ended September 30, 2017 and year ended December 31, 2016 as follows:

	Number of Stock Options	Weighted- Average Exercise Price
Outstanding, January 1, 2016	3,679,500	\$ 0.98
Granted	1,495,000	0.57
Expired	(760,000)	1.05
Exercised	(30,000)	0.35
Outstanding, December 31, 2016	4,384,500	\$ 0.83
Granted	3,205,000	1.00
Outstanding, March 31, June 30, and September 30, 2017	7,589,500	\$ 0.90

INV METALS INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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(IN CANADIAN DOLLARS)

7) Share based payments (continued)

a) Details of share options

The following table summarizes information regarding the Company's outstanding and exercisable stock options as at September 30, 2017:

Exercise Price Range	Number of Stock Options Outstanding	Weighted-Average Remaining Years of Contractual Life	Weighted Average Exercise Price	Number of Stock Options Exercisable	Weighted Average Exercisable Price
\$0.00 - 0.35	144,500	2.3	\$ 0.35	144,500	\$ 0.35
0.36 - 0.80	1,495,000	3.7	0.57	1,096,256	0.56
0.81 - 1.00	5,950,000	2.6	1.00	4,347,500	1.00
\$0.35 - 1.00	7,589,500	2.8	\$ 0.90	5,588,256	\$ 0.90

The table that follows summarizes information regarding the stock options granted by the Company for the nine-month period ended September 30, 2017 and year ended December 31, 2016 as follows.

	2017	2016
Fair value at grant date	\$0.43	\$0.27 - \$0.40
Share price at grant date	\$0.90	\$0.55 - \$0.80
Exercise price	\$1.00	\$0.55 - \$0.80
Weighted average grant date fair value	\$0.43	\$0.28
Expected volatility	95%	94% - 96%
Expected dividend yield	0%	0%
Option life (expected weighted average life)	2 year	2 year
Forfeiture rate	0.05%	0.19%
Risk-free interest rate (based on government bonds)	0.75%	0.56% - 0.67%

b) Details of restricted share units

The following table summarizes the restricted share units for the nine-month period ended September 30, 2017 and year ended December 31, 2016 as follows:

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7) Share based payments (continued)

b) Details of restricted share units (continued)

	Number of Restricted Shares	Weighted Average Fair Value of Restricted Shares
Outstanding, January 1, 2016	977,674	\$ 0.47
Granted	250,000	0.57
Exercised	(421,666)	0.48
Outstanding, December 31, 2016	806,008	\$ 0.50
Exercised	(114,106)	0.35
Outstanding, March 31, June 30 and September 30, 2017	691,902	\$ 0.38

On January 23, 2017, an amount of \$39,937 was transferred to share capital upon exercise of restricted share units.

8) Expenses

The following table summarizes information regarding the Company's expenses from operations for the three and nine-month periods ended September 30, 2017 and 2016:

	Three Months Ended		Nine Months Ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
General and administration				
Shareholder and regulatory compliance	\$ 117,840	\$ 12,955	\$ 326,106	\$ 81,641
Travel	53,921	3,097	103,002	21,755
Office	59,080	34,628	176,587	142,462
	\$ 230,841	\$ 50,680	\$ 605,695	\$ 245,858
Compensation				
Compensation	\$ 370,319	\$ 226,341	\$ 1,242,482	\$ 735,225
Stock-based compensation	286,963	77,682	931,817	356,709
	\$ 657,282	\$ 304,023	\$ 2,174,299	\$ 1,091,934

A one-time mandatory contribution of \$823,868 to the Government of Ecuador for the earthquake relief efforts is included in the total comprehensive loss.

9) Related party transactions

The Company's related parties and subsidiaries are the same as those presented by the Company in its annual consolidated financial statements as at and for the year ended

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2017
(IN CANADIAN DOLLARS)

9) Related party transactions (continued)

December 31, 2016 with the exception of appointing William (Bill) Shaver as Chief Operating Officer of INV Metals.

The following summarizes transactions with related parties during the nine-month periods ended September 30, 2017 and 2016 as follows:

a) Transactions with related parties

- i) On March 2, 2017 the Company closed bought deal financing pursuant to which the Company issued 27,600,000 common shares of the Company for aggregate gross proceeds of \$27.6 million net of transaction costs. IAMGOLD exercised its pre-emptive right to maintain its pro rata ownership and was issued 9,822,546 Common Shares. In addition, certain directors and officers of the Company purchased 5,577,911 Shares, representing approximately 20% of the Offering.
- ii) A company of which a director is the Chief Executive Officer provided capital market advisory services to INV Metals for \$70,000 in relation to the Offering in the normal course and approved by the board of directors.

b) Remuneration of directors and officers

The remuneration of directors and officers during the nine-month period ended September 30, 2017 and 2016 was as follows:

	September 30,	September 30,
	2017	2016
Salaries of key management	\$ 818,025	\$ 368,604
Director fees	174,403	178,206
Stock-based compensation	883,624	318,856
	\$ 1,876,052	\$ 865,666

10) Commitments

The Company has committed to payments under various leases and other commitments as outlined in the table below. The expenditures for amounts which may be required to maintain the Company's mineral properties in good standing are not outlined in the table below.

	Total	Less than One Year	Between 1 - 5 Years	More than 5 Years
Office and house leases	\$ 1,044,610	\$ 230,406	\$ 814,204	\$ -
Environmental management plan	\$ 336,147	\$ 336,147	\$ -	\$ -

INV Metals has a lease arrangement for office space that will remain in effect until

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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(IN CANADIAN DOLLARS)

10) Commitments (continued)

December 31, 2017. During the nine-month period ended September 30, 2017 an amount of \$212,206 was recognized in total loss in respect of operating leases.

INV Minerales holds a term deposit relating to its environmental management plan for ongoing expenditures related to environmental matters.

11) Segmented information

The Company's segmented information by geographical segment is the same as presented by the Company in its annual consolidated financial statements as at and for the year ended December 31, 2016.

The Company evaluates performance of its operating and reportable segments as noted in the following table:

<i>As at and for the nine-month period ended September 30, 2017</i>	Assets	Liabilities	Total Comprehensive Loss
Canada*	\$ 23,883,752	\$ 1,175,866	\$ 2,689,372
Ecuador	54,333,146	778,400	4,699,404
Namibia	539,227	163	3,997
Barbados	5,725	9,036	5,514
	\$ 78,761,850	\$ 1,963,465	\$ 7,398,287

As at December 31, 2016

	Assets	Liabilities
Canada*	\$ 9,072,898	\$ 332,230
Ecuador	49,281,611	729,795
Namibia	555,385	12,324
Barbados	557	26,854
	\$ 58,910,451	\$ 1,101,203

*For the nine-month period ended
September 30, 2016*

	Total Comprehensive Loss
Canada*	\$ 1,399,530
Ecuador	2,352,170
Namibia	367,369
Barbados	7,746
	\$ 4,126,815

*All amounts listed in Canadian operating segment relate to Canadian corporate assets, liabilities and exploration properties less related impairment losses.