ABRAPLATA RESOURCE CORP.

(formerly Angel Bioventures Inc.)

Consolidated Interim Financial Statements

Three Months Ended March 31, 2017 and 2016

(expressed in Canadian dollars)

(Unaudited)

ABRAPLATA RESOURCE CORP.
(formerly Angel Bioventures Inc)
Consolidated Interim Statements of Financial Position
(Expressed in Canadian dollars)
(Unaudited)

	March 31, 2017 $	December 31, 2016 $
Assets		
Current assets		
Cash	85	97
Receivable	1,722	1,503
Prepaid	1,704	-
Loan receivable (note 3)	-	380,000
Total assets	3,511	381,600
Liabilities and Shareholders' Deficit		
Current liabilities		
Accounts payable and accrued liabilities (note 4)	15,779	4,915
Loans payable (note 6)	22,192	415,767
Total liabilities	37,971	420,682
Shareholders' deficit		
Share capital (note 7)	17,138,933	17,138,933
Share-based payment reserve (note 8)	1,357,753	1,357,753
Deficit	(18,531,146)	(18,535,768)
Total shareholders' deficit	(34,460)	(39,082)
Total Liabilities and shareholders' deficit	3,511	381,600

Nature of operations and continuance of business (Note 1)
Subsequent events (Note 1, 11)

Approved and authorized for issuance on behalf of the Board of Directors on May 30, 2017:

Dave Doherty
Director

Hernan Zaballa
Director

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

ABRAPLATA RESOURCE CORP.

(formerly Angel Bioventures Inc)
Consolidated Interim Statements of Operations and Comprehensive Income (Loss) (Expressed in Canadian dollars)
(Unaudited)

	Three months ended March 31, 2017 $	Three months ended March 31, 2016 $
Expenses		
General and administrative	11	7,519
Management fees (note 5)	-	7,500
Professional fees	12,322	-
Transfer agent and filing fees	3,045	2,075
Total expenses	15,378	17,094
Net loss before other income (expense)	(15,378)	(17,094)
Other income (expense)		
Financing fee (note 3)	20,000	-
Interest expense	-	(3,128)
Total other income (expense)	-	(3,128)
Net loss and comprehensive loss for the period	4,622	(20,222)
Loss per share basic and diluted	0.00	(0.00)
Weighted average shares outstanding	5,944,220	5,944,220

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

ABRAPLATA RESOURCE CORP.
(formerly Angel Bioventures Inc.)
Consolidated Interim Statements of Changes in Equity
(Expressed in Canadian dollars)
(Unaudited)

	Share capital		Share-based payment reserve		Total shareholders' deficit
	Number of shares	Amount $	$	Deficit $	$
Balance December 31, 2015	5,944,220	17,138,933	1,357,753	(19,045,574)	(548,888)
Net income for the period	-	-	-	(20,222)	(20,222)
Balance March 31, 2016	5,944,220	17,138,933	1,357,753	(19,065,796)	(569,110)
Balance December 31, 2016	5,944,220	17,138,933	1,357,753	(18,535,768)	(39,082)
Net loss for the period	-	-	-	4,622	(15,378)
Balance, March 31, 2017	5,944,220	17,138,933	1,357,753	(18,531,146)	(54,460)

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

ABRAPLATA RESOURCE CORP.
(formerly Angel Bioventures Inc.)
Consolidated Interim Statements of Cash Flows
(Expressed in Canadian dollars)
(Unaudited)

	Three months ended March 31, 2017 $	Three months ended March 31, 2016 $
Operating activities		
Net loss	4,622	(20,222)
Items not involving cash		
Financing fee on restructured loan	(20,000)	-
Accrued liabilities	11,750	-
Changes In non-cash working capital items		
Receivable	(219)	1,094
Accounts payable and accrued liabilities	(886)	(2,187)
Prepaid	(1,704)	-
Due to related parties	-	7,500
Net cash used in operating activities	(6,437)	(13,815)
Financing activities		
Loan payable	6,425	14,993
Net cash provided by financing activities	6,425	14,993
Increase (decrease) in cash	(12)	1,178
Cash, beginning of period	97	2,379
Cash, end of period	85	3,557
Supplemental disclosure		
Interest paid	-	-
Income taxes paid	-	-

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

1. Nature of Operations and Continuance of Business

AbraPlata Resource Corp. (formerly Angel Bioventures Inc.) (the "Company") was incorporated on August 31, 1993 under the Alberta Business Corporations Act. On September 30, 2015, the Company's incorporation jurisdiction was moved to British Columbia. The Company's registered office is located at Suite 303, 750 West Pender Street, Vancouver, BC, V6C 2T7. The Company was a resource exploration company in the business of acquiring and exploring mineral properties until August 28, 2013 when the Company changed its name to Angel Bioventures Inc. On March 23, 2017, the Company changed its name to AbraPlata Resource Corp.

On September 16, 2016, the Company signed a binding Letter of Intent ("LOI") with Huayra Minerals Corporation ("Huayra"). The LOI set out the key terms of the proposed acquisition by the Company of 100% of the issued and outstanding securities of Huayra.

Huayra is a mineral exploration and development company engaged in the acquisition, exploration and development of mineral resource properties in Argentina. Huayra has an agreement (the "SSR Agreement") with Silver Standard Resources Inc. ("Silver Standard") to acquire an indirect 100% interest in the Diablillos and Aguas Perdidas (previously known as "M-18") properties in Salta and Chubut Provinces, Argentina. Huayra also has rights in the Cerro Amarillo property in the Province of Mendoza, Argentina and the Samenta property in the Province of Salta, Argentina.

On November 15, 2016, the Company and its wholly-owned subsidiary, 1096494 BC Ltd., entered into a definitive merger agreement (the "Merger Agreement") with Huayra. As per the terms of the Merger Agreement, Huayra and 1096494 BC Ltd. amalgamated (the "Amalgamation") and the amalgamated company became a wholly-owned subsidiary of the Company. The Amalgamation was an arm's length transaction and constituted a "reverse takeover" pursuant to the policies of the TSX Venture Exchange (the "Exchange"). Pursuant to the terms of the Merger Agreement, the Company undertook a concurrent financing of some $2,800,000 to meet the initial listing requirements of the Exchange (the "Concurrent Financing").

Prior to the implementation of the Amalgamation, the Company continued from Alberta to British Columbia (the "Continuation"). Pursuant to the Amalgamation, the Company acquires all of the issued and outstanding Class A common shares of Huayra in exchange for a like number of common shares of the Company.

The Amalgamation became effective on April 24, 2017. In this regard, the Company entered into an agreement with Silver Standard (the "SSR Agreement") providing for the Company's assumption of all of Huayra's obligations under the SSR Agreement. Such obligations include, but are not limited to, Silver Standard's right under the SSR Agreement to: (i) a free carried equity interest in the Company until the completion of a public offering of US$5,000,000 million or more; (ii) participate in future equity financings to maintain its ownership level in the Company for as long as Silver Standard continues to hold more than ten percent of the then issued and outstanding shares of the Company on a non- diluted basis; (iii) receive cash payments of approximately US$1,500,000 over the first two years and US$12,500,000 over the following three to five years; and (iv) a 1% net smelter returns royalty on production from each of the properties. The Company also proposes to list as a Tier 2 Mining Issuer on the Exchange.

As a condition precedent to the Amalgamation, the Company undertook the Concurrent Financing and raised $2,863,100 in order for the Company to meet the initial listing requirements of the Exchange. The securities issued in the Concurrent Financing consist of 9,543,663 subscription receipts of the Company at a price of not less than $0.30 per share.

1. Nature of Operations and Continuance of Business (continued)

The Company also entered into an amended and restated merger agreement with 1096494 BC Ltd. and Huayra as of February 27, 2017 to replace and supersede the Merger Agreement and address certain corporate matters.

These consolidated interim financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at March 31, 2017, the Company has a working capital deficit of $34,460 (December 31, 2016 - $39,082) and has an accumulated deficit of $18,531,146. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. These consolidated interim financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

2. Basis of preparation

Statement of Compliance

The consolidated interim financial statements for the three months ended March 31, 2017 were prepared in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee in effect at March 31, 2017. The consolidated interim financial statements have been prepared in accordance with IAS 34 *Interim Financial Reporting*.

These consolidated interim financial statements were authorized for issue by the Board of Directors on May 30, 2017.

Basis of Measurement

The consolidated interim financial statements have been prepared on a historical cost basis. The consolidated interim financial statements are presented in Canadian dollars, which is also the Company's functional currency.

The accounting policies used in the preparation of these consolidated interim financial statements are the same as those applied in the Company's consolidated interim financial statements for the year ended December 31, 2016.

The preparation of consolidated interim financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

3. Loan Receivable

As consideration for Huayra's assumption (note 6) of the Company's obligation to repay the third party loan payable in the amount of $400,000, the Company agreed to extinguish the loan receivable from Huayra in the amount of $380,000. The balance between the loan receivable and the loan payable of $20,000 was recorded as financing fee gain.

(Expressed in Canadian dollars)

4. Accounts Payable and Accrued Liabilities

	March 31, 2017	December 31, 2016
Trade payables	4,529	4,915
Accrued interest payable	11,250	-
	15,779	4,915

During the year ended December 31, 2016, creditors forgave $238,644 of trade payables and accrued interest payable owing from the Company.

5. Related Party Transactions

(a) During the three months ended March 31, 2017, the Company incurred $nil (2016 - $7,500) in management fees to the directors and officers of the Company.

(b) During the year ended December 31, 2016, the Chief Executive Officer of the Company forgave $251,000 of management fees owed by the Company. As at March 31, 2017 and December 31, 2016, the Company owed $nil to the Chief Executive Officer of the Company for management fees, which is unsecured, non-interest bearing, and due on demand.

(c) During the year ended December 31, 2016, a director of the Company forgave $37,500 of management fees owed by the Company. As at March 31, 2017 and December 31, 2016, the Company owed $nil to a director of the Company for management fees, which is unsecured, non-interest bearing, and due on demand.

6. Loans Payable

As at March 31, 2017, the Company owed $22,192 (December 31, 2016 - $15,767) to Huayra. The amount owing is unsecured, non-interest bearing, and due on demand.

During the period ended March 31, 2017, the Company assigned to Huayra, and Huayra assumed the obligation to repay the third party loan in the amount of $400,000 (December 31, 2016 - $400,000) to Huayra.

7. Share Capital

Authorized: Unlimited common shares without par value Unlimited first preferred shares without par value Unlimited second preferred shares without par value

On March 30, 2017, the Company completed a share split of its common shares on the basis of five (5) new common shares for one (1) existing common share. All common shares and per common share amounts in these consolidated interim financial statements have been retroactively restated to reflect the effects of the share split.

8. Share Purchase Warrants and Stock Options

The Company did not have warrants and stock options outstanding as at December 31, 2016 and March 31, 2017

(Expressed in Canadian dollars)

9. Financial Instruments and risks

(a) Designation and valuation of financial instruments

The Company has designated its cash and accounts receivable as loans-and-receivables and accounts payable and accrued liabilities and loan payable as other-financial-liabilities.

The carrying values of cash, accounts receivable, accounts payable and accrued liabilities, and loan payable approximate their fair values because of the short-term maturity of these financial instruments.

The Company's financial instruments are measured subsequent to initial recognition at fair value are grouped into Level 1 to 3 based on the degree to which the inputs used to determine the fair value are observable:

- Level 1 of the fair value hierarchy includes unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 of the hierarchy includes inputs that are observable for the asset or liability, either directly or indirectly; and
- Level 3 includes inputs for the asset or liability that are not based on observable market data.

The Company does not have any financial instruments included in Level 1, 2 and 3.

The Company's financial instruments as at March 31, 2017 are as follows:

	As at	
	March 31, 2017	**December 31, 2016**
Financial assets		
Loans-and-receivables		
Cash	$ 85	$ 97
Accounts receivable	1,722	1,503
Loan receivable	-	380,000
Total financial assets	$ 1,807	$ 381,600
Financial liabilities		
Other-financial-liabilities		
Accounts payable and accrued liabilities	$ 15,779	$ 4,915
Loan payable	22,192	415,767
Total financial liabilities	$ 37,971	$ 420,682

(b) Financial risks

The Company may be exposed to risks of varying degrees of significance which could affect its ability to achieve its strategic objectives. The Company manages risks to minimize potential losses. The main objective of the Company's risk management process is to ensure that the risks are properly identified and that the capital base is adequate in relation to those risks. The Company's risk exposure and the impact on the Company's financial instruments are summarized below:

9. Financial Instruments and Risks (continued)

(b) Financial risks (continued)

- **Credit risk**

  Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations.

  The Company is exposed to credit risk with respect to its cash and accounts receivable. The Company's maximum exposure to credit risk is the amounts disclosed in the consolidated interim statement of financial position. Credit risk associated with cash is minimized by placing these instruments with major Canadian financial institutions with strong investment-grade ratings as determined by a primary ratings agency. Credit risk associated with accounts receivable is minimal due to the immaterial nature of these miscellaneous receivables.

- **Liquidity Risk**

  Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

10. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and equity comprised of issued share capital and share-based payment reserve.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remains unchanged from the year ended December 31, 2016.

11. Subsequent Events

(a) Subsequent to the period ended March 31, 2017, on April 24, 2017, the merger with Huayra was completed and Huayra became a wholly-owned subsidiary of the Company. As part of the completion of the Merger Agreement, the Company raised gross proceeds of $2,863,100 for the issuance of 9,543,663 common shares at an issuance price of $0.30 per share. As part of the financing, the Company will pay finders' fees equal to 8% of gross proceeds received from subscribers sourced by the finders, and issued 763,493 finders warrants, where each finders warrant is exercisable into one common share for a period of one year at an exercise price of $0.30 per share until October 24, 2017 and $0.50 per share thereafter.

(b) On May 15, 2017, the Company closed a private placement where the Company raised gross proceeds of $775,790 for the issuance of 2,585,967 common shares at a price of $0.30 per share. As part of the financing, the Company will pay finders' fees equal to 8% of gross proceeds received from subscribers sourced by the finders, and issued up to 164,213 finders warrants, where each finders warrant is exercisable into one common share for a period of one year at an exercise price of $0.30 per share until October 24, 2017 and $0.50 per share thereafter.

11. Subsequent Events (continued)

(c) On April 24, 2017, the Company issued 11,294,609 shares and on May 15, 2017, 642,456 shares to Silver Standard as per SSR Agreement.