

Colonial Coal International Corp.

(An Exploration Stage Company)

Condensed Interim Consolidated Financial Statements Third Quarter Ended April 30, 2015

(Unaudited - Expressed in Canadian dollars)

**NOTICE OF NO AUDITOR REVIEW OF
INTERIM FINANCIAL STATEMENTS**

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

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

The Company'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 interim financial statements by an entity's auditor.

Colonial Coal International Corp.

(An Exploration Stage Company)

Condensed Interim Consolidated Statements of Financial Position

(Unaudited - Expressed in Canadian dollars)

	Note	April 30, 2015 \$	July 31, 2014 \$
Assets			
Current assets			
Cash		3,164,977	2,880,454
Short term investments		88,026	66,000
Receivables and prepaids	5	61,782	48,818
Marketable securities	6	571,258	69,478
		<u>3,886,043</u>	<u>3,064,750</u>
Coal properties and deferred exploration	7	10,310,510	9,654,459
Reclamation deposits		222,300	203,200
Equipment		10,062	10,026
Deferred acquisition costs	8	1	1
		<u>10,542,873</u>	<u>9,867,686</u>
		<u>14,428,916</u>	<u>12,932,436</u>
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities		417,695	146,238
Due to related parties	11	10,452	11,207
Loans payable to related party	9	-	289,233
		<u>428,147</u>	<u>446,678</u>
Amounts Attributable to Shareholders			
Share capital	10	27,125,021	24,021,826
Contributed surplus		5,992,500	5,992,500
Accumulated other comprehensive income		27,937	-
Deficit		(19,144,689)	(17,528,568)
		<u>14,000,769</u>	<u>12,485,758</u>
		<u>14,428,916</u>	<u>12,932,436</u>

Commitments (Notes 10 and 12)

On behalf of the Board

(signed) "Ian Downie"

(signed) "David Austin"

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

Colonial Coal International Corp.

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Condensed Interim Consolidated Statements of Comprehensive Loss

For the three and nine months ended April 30, 2015 and 2014

(Unaudited - Expressed in Canadian dollars)

		Three Months Ended April 30, 2015	Three Months Ended April 30, 2014	Nine Months Ended April 30, 2015	Nine Months Ended April 30, 2014
	Note	\$	\$	\$	\$
Expenses					
Amortization		740	489	2,360	1,587
Business investigation		29,324	-	334,541	-
Consulting	11	67,473	57,314	180,617	158,303
Directors' fees	11	4,500	13,500	13,500	40,500
Exploration expense	7	-	33,369	-	91,993
Filing and listing fees		24,144	11,736	36,254	23,596
Foreign exchange loss		252	1,072	1,666	6,870
Management fees	11	137,500	158,650	392,500	425,650
Office and administration		50,276	58,607	162,121	147,973
Professional fees	11	53,834	46,541	161,638	179,283
Salaries and benefits		125,000	35,000	195,000	105,000
Shareholder communications		9,618	13,132	23,474	22,900
Travel and promotion		8,682	16,930	61,103	57,074
Workers compensation fees		3,060	2,829	8,691	9,426
		(514,403)	(449,169)	(1,573,465)	(1,270,155)
Other income (expense)					
Interest income		5,621	9,148	20,997	42,799
Impairment of marketable securities		(6,564)	-	(63,653)	-
Net loss for the period		(515,346)	(440,021)	(1,616,121)	(1,227,356)
Other comprehensive income (loss)					
Items that may be reclassified subsequently to profit or loss:					
Unrealized gain (loss) on marketable securities		21,373	(50,403)	(35,716)	(35,991)
Impairment of marketable securities		6,564	-	63,653	-
Total other comprehensive income (loss) for the period		27,937	(50,403)	27,937	(35,991)
Total comprehensive loss for the period		(487,409)	(490,424)	(1,588,184)	(1,263,347)
Basic and diluted net loss per common share		(0.01)	(0.01)	(0.02)	(0.02)
Weighted average number of shares outstanding		76,139,216	65,091,896	68,693,403	65,091,896

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

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Condensed Interim Consolidated Statements of Changes in Equity

For the nine months ended April 30, 2015 and 2014

(Unaudited - Expressed in Canadian dollars)

	Issued Share Capital		Contributed Surplus \$	AOCI \$	Deficit \$	Total \$
	Number of Shares #	Amount \$				
Balance at July 31, 2014	65,091,896	24,021,826	5,992,500	-	(17,528,568)	12,485,758
Shares issued to acquire Tuya Energy Inc. ("Tuya")	31,716,500	3,103,195	-	-	-	3,103,195
Total comprehensive loss for the period	-	-	-	27,937	(1,616,121)	(1,588,184)
Balance at April 30, 2015	96,808,396	27,125,021	5,992,500	27,937	(19,144,689)	14,000,769
Balance at July 31, 2013	65,091,896	24,021,826	5,992,500	-	(12,452,594)	17,561,732
Total comprehensive loss for the period	-	-	-	(35,991)	(1,227,356)	(1,263,347)
Balance at April 30, 2014	65,091,896	24,021,826	5,992,500	(35,991)	(13,679,950)	16,298,385

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

Colonial Coal International Corp.

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Condensed Interim Consolidated Statements of Cash Flows

For the nine months ended April 30, 2015 and 2014

(Unaudited - Expressed in Canadian dollars)

	2015 \$	2014 \$
Cash flows (used in) from operating activities		
Net loss for the period	(1,616,121)	(1,227,356)
Items not affecting cash		
Amortization	2,360	1,587
Impairment of marketable securities	63,653	-
Interest income	(20,997)	(42,799)
	(1,571,105)	(1,268,568)
Interest received	19,558	44,893
Changes in non-cash operating working capital		
Change in receivables and prepaids	5,659	(7,953)
Change in accounts payable and accrued liabilities	280,010	(56,800)
Change in due to related parties	36,709	22,894
	(1,229,169)	(1,265,534)
Cash flows (used in) from investing activities		
Deferred exploration costs	(273,602)	(699,734)
B.C. Mining Exploration Tax Credits	144,453	1,401,801
Deferred acquisition costs	-	(661,448)
Reclamation deposit	-	(128,200)
	(129,149)	109,708
Cash flows from financing activities		
Cash acquired on acquisition of Tuya, net of transaction costs incurred	1,642,841	-
Loans from Tuya	-	270,000
	1,642,841	270,000
Increase (decrease) in cash	284,523	(1,105,242)
Cash - Beginning of the period	2,880,454	3,622,201
Cash - End of the period	3,164,977	2,516,959
Supplemental cash flow information		
Interest paid with cash	-	-
Taxes paid with cash	-	-

Non-cash transactions (Note 13)

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

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(An Exploration Stage Company)

Notes to the Condensed Interim Consolidated Financial Statements

For the three and nine months ended April 30, 2015 and 2014

(Unaudited - Expressed in Canadian dollars)

1 Organization and nature of operations

Colonial Coal International Corp. (the “Company”) was incorporated pursuant to the Business Corporations Act of Alberta on August 1, 2007. The Company’s corporate head office is located at Suite 200 – 595 Howe Street, Vancouver, British Columbia, Canada. The Company is listed for trading on the TSX Venture Exchange under the symbol “CAD”.

On March 31, 2015, the Company completed the acquisition of all of the common shares of Tuya Energy Inc. (“Tuya”), a private company with five directors in common, pursuant to a court approved plan of arrangement under the *Business Corporations Act* (British Columbia) (the “Arrangement”). Upon completion of the Arrangement, each common share of Tuya was exchanged for 0.5 of a common share of the Company. The former shareholders of the Company and former shareholders of Tuya hold approximately 67% and 33%, respectively, of the total issued and outstanding shares of the Company.

The Company’s principal activities include the acquisition, exploration and development of coal properties located in Canada. The Company is also pursuing the acquisition of Watson Island, located just outside of Prince Rupert, British Columbia, for the purpose of developing a seaport terminal and supporting industrial park.

The recoverability of amounts shown as coal properties and deferred exploration is dependent upon the discovery of economically recoverable reserves, the Company’s ability to obtain financing to develop the properties, and the ultimate realization of profits through future production or sale of the properties.

2 Basis of presentation

These condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. The condensed interim consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended July 31, 2014, which have been prepared in accordance with IFRS.

The Company uses the same accounting policies and methods of computation as in the annual consolidated financial statements for the year ended July 31, 2014 except as outlined in Note 3.

The preparation of interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed interim financial statements, the significant judgments made by management in applying the group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended July 31, 2014.

These financial statements were approved by the board of directors for use on June 24, 2015.

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3 Changes in accounting policies including initial adoption

Certain pronouncements were issued by the IASB or the IFRS Interpretations Committee that are mandatory for accounting periods beginning on or after January 1, 2014.

The following new standards, amendments and interpretations that have been adopted for the Company's current fiscal year have not had a material impact on the Company:

- (i) IFRIC 21, *Levies*, provides guidance on accounting for levies in accordance with IAS 37, *Provisions, Contingent Liabilities and Contingent Assets*. The interpretation defines a levy as an outflow from an entity imposed by a government in accordance with legislation and confirms that an entity recognizes a liability for a levy only when the triggering event specified in the legislation occurs.
- (ii) IAS 32, *Financial Statements: Presentation*, has been amended to clarify some of the requirements for offsetting financial assets and liabilities on the balance sheet.

The following new standards have been issued but not yet applied:

- a) IFRS 9, *Financial Instruments*, was issued in July 2014 and replaces IAS 39, *Financial Instruments: Recognition and Measurement*. IFRS 9 was developed in phases by the IASB. As a result there are a number of transition options and requirements in relation to earlier versions of IFRS 9 prior to the mandatory effective date of IFRS 9 in its entirety. IFRS 9 is mandatory for annual periods beginning on or after January 1, 2018. IFRS 9 includes requirements for classification and measurement of financial assets and financial liabilities; impairment methodology for financial instruments; and general hedge accounting. IFRS 9 has specific requirements for whether debt instruments are accounted for at amortized cost, fair value through other comprehensive income or fair value through profit or loss. IFRS 9 requires equity instruments to be measured at fair value through profit or loss unless an irrevocable election for use of fair value through other comprehensive income which results in changes in fair value not being recycle to the income statement. The Company has not adopted IFRS 9 and has not completed its assessment of the impact of this standard.
- b) IFRS 15, *Revenue from Contracts with Customers*, was issued in May 2014 and establishes principles to address the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. The required adoption date for IFRS 15 is the annual period beginning on or after January 1, 2017, with early adoption permitted. The Company has not completed its assessment of the impact of this standard.

4 Acquisition of Tuya

On March 31, 2015, the Company completed the Arrangement and acquired all of the issued and outstanding shares of Tuya. The Company issued 31,716,500 common shares to the former Tuya shareholders pursuant to the Arrangement. Each shareholder of Tuya received 0.5 of a common share of the Company for each common share of Tuya held.

Tuya's results of operations have been included from March 31, 2015, the date the Arrangement was completed. For accounting purposes, the Arrangement has been treated as a purchase of assets and the common

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shares of the Company were allocated a fair value of \$0.098 per common share, based on the 90-day volume weighted average trading price.

Consideration Paid	\$
Fair value of 31,716,500 common shares issued by Company	3,103,195
Settlement of pre-existing relationship	(350,367)
Transaction costs incurred by Company	261,595
	<u>3,014,423</u>
Aggregate consideration paid	<u>3,014,423</u>

The purchase price has been allocated as follows:	\$
Cash	1,904,436
Short-term investments	22,026
Receivables	17,184
Marketable securities	537,496
Coal properties and deferred exploration	529,263
Reclamation deposits	19,100
Equipment	2,397
Accounts payable and accrued liabilities	(15,379)
Due to related parties	(2,100)
	<u>3,014,423</u>
Net assets acquired	<u>3,014,423</u>

5 Receivables and prepaids

	April 30, 2015	July 31, 2014
	\$	\$
GST recoverable	44,492	22,763
Prepaid expenses and other	17,290	26,055
Total	<u>61,782</u>	<u>48,818</u>

6 Marketable securities

	April 30, 2015	July 31, 2014
	\$	\$
Portfolio investments in securities of public companies		
Acquisition cost	1,216,534	679,038
Accumulated unrealized holding gain	27,937	-
Impairment of marketable securities	(673,213)	(609,560)
Carrying value	<u>571,258</u>	<u>69,478</u>

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The Company has less than a 1% interest in certain public companies. Investments in securities having quoted market values and which are publicly traded are recorded on the basis of period-end market bid quotations.

During the nine months ended April 30, 2015, the Company recognized an impairment loss of \$63,653 (2014 - \$nil) due to a significant or prolonged decrease in the fair value of various public company interests.

The company acquired an additional \$537,496 of marketable securities through the acquisition of Tuya (Note 4).

7 Coal properties and deferred exploration (Schedule 1)

	April 30, 2015 \$	July 31, 2014 \$
Huguenot property, B.C. a)	9,725,288	9,616,396
Flatbed property, B.C. b)	55,339	38,063
Tuya River property, B.C. c)	529,883	-
	<u>10,310,510</u>	<u>9,654,459</u>

- a) The Company owns a 100% interest in thirty-two coal licenses covering an area of 22,893 hectares and commonly referred to as the Huguenot property located in the Liard Mining Division, northeastern British Columbia.

The Huguenot property is subject to a 1.5% production royalty, including 1.2% which is payable to certain directors of the Company. During the nine months ended April 30, 2015, the independent directors of the Company entered into certain agreements pursuant to which the parties to the royalty agreement respecting the Company's Huguenot property agreed to terminate a pre-production royalty payable at a rate of \$62,500 per month which was to commence April 1, 2015 and end on the date on which production commences; in exchange for a 1.5% production royalty on the Company's Flatbed property.

- b) The Company owns a 100% interest in seven coal licenses covering 9,077 hectares and commonly referred to as the Flatbed property located in the Liard Mining Division, northeastern British Columbia. A further 2,400 hectares are under application.

During the nine months ended April 30, 2015, the Company incurred \$48,206 (2014 - \$91,139) of exploration expenditures on the Flatbed property. The expenditures during the nine months ended April 30, 2014 were incurred prior to the Company receiving coal licenses from the B.C. Ministry of Energy and Mines and accordingly were charged to the statement of comprehensive loss.

During the nine months ended April 30, 2015, the Company entered into a royalty agreement in respect of the Flatbed property whereby the property is subject to a 1.5% production royalty, 1.35% of which is payable to certain directors of the Company.

- c) Pursuant to the acquisition of Tuya (Note 4), the Company acquired a 100% interest in five coal licenses covering an area of 2,361 hectares commonly referred to as the Tuya River property. The Company has

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For the three and nine months ended April 30, 2015 and 2014

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also made application for an additional thirty coal licenses covering an area of 9,300 hectares in respect of this property.

The five coal licenses and the thirty coal license applications are subject to a 1.5% production royalty, payable to a director of the Company.

8 Deferred acquisition costs

	April 30, 2015 \$	July 31, 2014 \$
Watson Island	1	1

The Company owns 100% of Watson Island Development Corporation (“WatCo”), a company formed to purchase or acquire Watson Island, located near Prince Rupert, British Columbia, for the purpose of the development of a deep sea port and industrial project. As consideration for 45% of the Company’s interest in WatCo, the Company has agreed to pay a former shareholder of WatCo 10% of the proceeds of future financings by WatCo to a maximum of \$800,000.

In July 2012, the City of Prince Rupert (“COPR”) accepted an offer from WatCo to purchase Watson Island, subject to a number of conditions. Sale conditions included the development, approval and funding of a remediation plan for the land, which is contaminated as a result of decades of pulp mill operation. It was also a requirement of the purchase that WatCo would not be obligated for any historical environmental liabilities on Watson Island beyond a proposed lump sum financial contribution to an environmental remediation plan. At the time of entering into the offer to purchase, WatCo had been, and was to continue, funding the land expense costs of Watson Island and offered to fund the planning process and to make a significant contribution to the environmental remediation plan. Other conditions included notice requirements of the local governments, resolution of current court actions against the local governments by Sun Wave Forest Products Ltd. (“Sun Wave”), relating to the title to Watson Island, and historic licensing and regulatory issues.

The COPR settled with Sun Wave in August 2013 and WatCo and the COPR subsequently negotiated to settle the terms of a definitive agreement. In the course of negotiations with the COPR, WatCo eventually accepted all of the terms of the definitive agreement proposed by the COPR and the COPR then advised that it would not proceed with the sale of Watson Island to WatCo. WatCo has commenced litigation in the British Columbia Supreme Court against the COPR to enforce WatCo’s rights in connection with the acquisition of Watson Island. A Certificate of Pending litigation has been filed to prevent the land from being sold to others while the litigation is outstanding.

Management reviewed the carrying value of deferred acquisition costs as at July 31, 2014 and, in view of uncertainties, wrote down the deferred costs to a nominal amount of \$1, recognizing an impairment charge of \$3,395,512. The Company is continuing with its litigation against the COPR to enforce WatCo’s rights in connection with the acquisition.

During the nine months ended April 30, 2015, the Company incurred \$334,541 in additional costs associated with the proposed acquisition of Watson Island. These costs have been expensed as business investigation costs.

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Notes to the Condensed Interim Consolidated Financial Statements

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(Unaudited - Expressed in Canadian dollars)

9 Loans payable to related party

	April 30, 2015	July 31, 2014
	\$	\$
Loans payable to related party	-	289,233

During the year ended July 31, 2014, the Company entered into an arrangement with Tuya whereby Tuya agreed to advance up to \$270,000 to the Company to help fund the Company's proposed acquisition of Watson Island (Note 8). Tuya advanced the principal amount of \$270,000 to the Company in three tranches. The advances bore interest at the rate of 12% per annum and were payable on demand. The loan was settled on March 31, 2015 through the acquisition of Tuya by the Company (Note 4).

10 Share capital

a) Authorized

An unlimited number of common shares without par value.

An unlimited number of preferred shares issuable in series without par value.

The holders of the common shares are entitled to one vote per share and are entitled to dividends, when and if declared by the directors of the Company, and to the distribution of the residual assets of the Company in the event of the liquidation, dissolution or winding-up of the Company. No dividends have ever been declared or paid as at April 30, 2015.

b) Stock options

The Company has established a stock option plan (the "Plan") for the benefit of full-time and part-time employees, officers, directors and consultants of the Company and its affiliates. The maximum number of shares available under the Plan is limited to 10% of the issued common shares. Options granted under the Plan have a maximum term of ten years and the vesting provisions of options granted are at the discretion of the Board.

The Company's stock options outstanding as at April 30, 2015 and July 31, 2014 are as follows:

	Number of options	Weighted Average Exercise price \$	Weighted Average Remaining Contractual Life (Years)
Balance – July 31, 2014	4,845,000	0.77	6.19

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Notes to the Condensed Interim Consolidated Financial Statements

For the three and nine months ended April 30, 2015 and 2014

(Unaudited - Expressed in Canadian dollars)

	Number of options	Weighted Average Exercise price \$	Weighted Average Remaining Contractual Life (Years)
Balance, outstanding and exercisable – April 30, 2015	4,845,000	0.77	5.44

Options to acquire common shares outstanding at April 30, 2015 are as follows:

Number Outstanding	Exercise Price \$	Expiry Date
4,845,000	0.77	October 7, 2020

11 Related party transactions

Related party transactions during the three and nine months ended April 30, 2015 and 2014 not disclosed elsewhere in these consolidated financial statements are as follows:

	Three months ended		Nine months ended	
	April 30, 2015	April 30, 2014	April 30, 2015	April 30, 2014
	\$	\$	\$	\$
Consulting fees	15,000	10,000	30,000	25,000
Directors' fees	4,500	13,500	13,500	40,500
Management fees	137,500	158,650	392,500	425,650
Professional fees	24,100	24,400	72,700	65,200
	181,100	206,550	508,700	556,350

Amounts due to related parties at April 30, 2015 amounting to \$10,452 (July 31, 2014 - \$11,207) are non-interest bearing and have no specific terms of repayment.

Related party transactions are comprised of services rendered by directors and/or officers of the Company and companies controlled by them or persons associated with them. Related party transactions are in the ordinary course of business and are measured at the exchange amount.

The compensation paid or payable to key management, including the Company's Chief Executive Officer, Chief Operating Officer and directors for services rendered during the three and nine months ended April 30, 2015 and 2014 is as follows:

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Notes to the Condensed Interim Consolidated Financial Statements

For the three and nine months ended April 30, 2015 and 2014

(Unaudited - Expressed in Canadian dollars)

	Three months ended		Nine months ended	
	April 30, 2015	April 30, 2014	April 30, 2015	April 30, 2014
	\$	\$	\$	\$
Directors' fees	4,500	13,500	13,500	40,500
Management fees	137,500	158,650	392,500	425,650
	<u>142,000</u>	<u>172,150</u>	<u>406,000</u>	<u>466,150</u>

12 Commitments

- The Company is committed under the terms of royalty agreements in respect of its interests in coal properties (Note 7).
- The Company is committed under the terms of an office lease agreement that expires on June 30, 2016 for the following annual rent and estimated operating costs:

	Amount \$
Year ending July 31, 2015	18,800
Year ending July 31, 2016	<u>68,800</u>
	<u>87,600</u>

13 Non-cash transactions

Investing and financing activities that do not have a direct impact on cash flows are excluded from the consolidated statements of cash flows. During the nine months ended April 30, 2015, the following transactions were excluded from the consolidated statement of cash flows:

- Deferred exploration expenditures of \$13,764 included in accounts payable and accrued liabilities at April 30, 2015, less expenditures included in accounts payable and accrued liabilities at July 31, 2014 of \$28,851 (net inclusion of \$15,087).

During the nine months ended April 30, 2014, the following transactions were excluded from the consolidated statement of cash flows:

- Deferred exploration expenditures of \$23,649 included in accounts payable and accrued liabilities at April 30, 2014, less expenditures included in accounts payable and accrued liabilities at July 31, 2013 of \$206,937 (net inclusion of \$183,288); and
- Deferred acquisition costs of \$5,802 included in accounts payable and accrued liabilities at April 30, 2014, less acquisition costs included in accounts payable and accrued liabilities at July 31, 2013 of \$55,334 (net inclusion of \$49,532).

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(Unaudited - Expressed in Canadian dollars)

14 Segment information

The Company operates in one segment – the acquisition, exploration and development of coal properties. As at April 30, 2015 and July 31, 2014, all the operations and assets were in Canada.

15 Financial instruments

The Company's financial instruments consist of cash, short term investments, receivables, marketable securities, accounts payable and accrued liabilities, and due to related parties. The Company has designated its cash, short term investments and receivables as loans and receivables, which are measured at amortized cost. The Company's marketable securities have been designated as available for sale. Publicly held investments are reported at fair value based on quoted market prices with unrealized gains or losses reported in Other Comprehensive Income. Accounts payable and accrued liabilities and due to related parties are designated as other financial liabilities, which are measured at amortized cost.

The Company's activities expose it to a variety of financial risks: interest rate risk, credit risk and liquidity risk.

There have been no changes in any risk management policies since July 31, 2014.

Colonial Coal International Corp.

Schedule 1

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Consolidated Schedule of Deferred Exploration Costs

For the nine months ended April 30, 2015 and the year ended July 31, 2014

(Unaudited - Expressed in Canadian dollars)

	Huguenot property	Flatbed property	Tuya River property	Total
	\$	\$	\$	\$
Balance at July 31, 2013	11,225,981	-	-	11,225,981
Field programs	88,420	8,394	-	96,814
Consultants and contractors	379,040	107,438	-	486,478
Licenses and fees	40,791	(436)	-	40,355
Laboratory	47,685	-	-	47,685
Public relations and First Nations	413	413	-	826
Project administration	76,992	23,638	-	100,630
B.C. Mining Exploration Tax Credits	(2,242,926)	-	-	(2,242,926)
Less: amount expensed	-	(101,384)	-	(101,384)
	(1,609,585)	38,063	-	(1,571,522)
Balance at July 31, 2014	9,616,396	38,063	-	9,654,459
Acquisition cost	-	-	529,263	529,263
Field programs	18,989	1,137	-	20,126
Consultants and contractors	128,537	35,776	620	164,933
Licenses and fees	27,100	-	-	27,100
Laboratory	1,350	-	-	1,350
Project administration	46,439	11,293	-	57,732
B.C. Mining Exploration Tax Credits	(113,523)	(30,930)	-	(144,453)
	108,892	17,276	529,883	656,051
Balance at April 30, 2015	9,725,288	55,339	529,883	10,310,510