STRATABOUND MINERALS CORP.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Expressed in Canadian Dollars)

(Unaudited)

June 30, 2016

In accordance with National Instrument 51-102 of the Canadian Securities Administrators, Stratabound Minerals Corp. discloses that its auditors have not reviewed the condensed interim consolidated financial statements for the six months ended June 30, 2016.

STRATABOUND MINERALS CORP.
(Unaudited)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As At	June 30, 2016	December 31, 2015	January 1, 2015
		(Note 4)	(Note 4)
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	**$ 45,837**	$ 53,828	$ 454
Prepaid expenses	**1,959**	-	4,350
	47,796	53,828	4,804
NON-CURRENT ASSETS			
Property, plant and equipment	**2,202**	-	-
Deposit (Note 5)	**130,000**	-	-
Mineral exploration and evaluation assets (Note 6)	**606,270**	110,963	105,000
Goodwill (Note 7)	**350,791**	-	-
	$ 1,137,059	$ 164,791	$ 109,804
LIABILITIES			
CURRENT			
Accounts payable and accrued liabilities (Note 8)	**$ 340,887**	$ 114,273	$ 516,123
Interest payable	**-**	-	447,828
Loans	**-**	-	520,805
	$ 340,887	$ 114,273	$ 1,484,756
NON-CURRENT LIABILITIES			
Loans payable (Note 10)	**191,733**	-	-
Loans	**-**	-	1,494,104
Decommissioning liabilities (Note 11)	**131,599**	-	-
	$ 664,219	$ 114,273	$ 2,978,860
SHAREHOLDERS' EQUITY			
SHARE CAPITAL (Note 13)	**17,683,277**	17,187,438	17,187,438
CONTRIBUTED SURPLUS	**2,236,603**	2,236,603	2,149,481
ACCUMULATED OTHER COMPREHENSIVE INCOME	**-**	-	-
DEFICIT	**(19,447,040)**	(19,373,523)	(22,205,975)
	472,840	50,518	(2,869,056)
	$ 1,137,059	$ 164,791	$ 109,804

Approved on behalf of the Board

Director *"Terry Byberg"*

Director *"Michael Page"*

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

STRATABOUND MINERALS CORP.
(Unaudited)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS

	Three months ended June 30		Six months ended June 30	
	2016	2015	**2016**	2015
EXPENSES				
Interest expense	**$ 14,796**	**$ -**	**$ 14,796**	**$ -**
General and administrative	**54,293**	31,867	**58,551**	66,463
Amortization	**170**	**-**	**170**	**-**
	69,259	31,867	**73,517**	
LOSS BEFORE TAXES	**69,259**	31,867	**73,517**	60,636
OTHER COMPREHENSIVE INCOME (LOSS)	**-**	**-**	**-**	**-**
COMPREHENSIVE LOSS FOR THE PERIOD	**69,259**	31,867	**73,517**	66,463
BASIC AND DILUTED LOSS PER SHARE	**$ 0.001**	$ 0.001	**$ 0.001**	$ 0.001
Weighted average number of shares:				
Basic and diluted	**267,980,842**	107,962,611	**187,971,726**	107,962,611

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

STRATABOUND MINERALS CORP.
(Unaudited)
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Six Month Periods Ended June 30, 2016 and June 30, 2015

	Number of issued and outstanding shares	Share Capital	Contributed surplus	Accumulated other comprehensive income	Deficit	Shareholders' Equity
	#	$	$	$	$	$
Balance at January 1, 2016	**107,962,611**	**17,187,438**	**2,236,603**	**-**	**(19,373,523)**	**50,518**
Shares issued for debt repayment (Note 9)	**10,200,000**	**204,000**	-	-	**-**	**204,000**
Shares issued to acquire Silver Stream Mining Corp. (Note 7)	**313,392,422**	**291,839**	-	-	**-**	**291,839**
Loss for the period	-	-	-	**-**	**(73,517)**	**(73,517)**
Balance at June 30, 2016	**431,555,033**	**17,683,277**	**2,236,603**	**-**	**(19,447,040)**	**472,840**
Balance at January 1, 2015	**107,962,611**	**17,187,438**	**2,149,481**	**-**	**(22,205,975)**	**(2,869,056)**
Adjustment to equity to adjust share capital for business combination	-	-	87,122	-	2,908,876	2,995,998
Loss for the year	-	-	-	-	(76,424)	(76,424)
Balance at December 31, 2015	**107,962,611**	**17,187,438**	**2,236,603**	**-**	**(19,373,523)**	**50,518**

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

STRATABOUND MINERALS CORP.
(Unaudited)

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Three months ended June 30		Six months ended June 30	
	2016	**2015**	**2016**	**2015**
OPERATING ACTIVITIES				
Net and comprehensive loss	**$ (69,259)**	$ (31,867)	**$ (73,517)**	$ (66,463)
Items not affecting cash:				
Amortization, depletion and impairment	**170**	-	**170**	-
Accretion of decommissioning liability	**2,696**	-	**2,696**	-
Interest expense	**12,100**	-	**12,100**	-
Other income	**-**	-	**-**	-
	(54,293)	(31,687)	**(58,551)**	(66,463)
Change in non-cash working capital items	**50,865**	(10,915)	**51,687**	99,933
Net cash from(used in) operations	**(3,428)**	(42,602)	**(6,864)**	33,470
INVESTING ACTIVITIES				
Exploration and evaluation assets	**(4,736)**	(4,817)	**(4,736)**	(81,670)
Change in cash as a result of Silver Stream Mining Corp. acquisition	**10,222**	-	**10,222**	
Reclamation expenditures	**(6,613)**	-	**(6,613)**	-
Net cash used in investing activities	**(1,127)**	(4,817)	**(1,127)**	(81,670)
FINANCING ACTIVITIES				
Repayment of short-term loan	**-**	**(6,048)**	**-**	(6,048)
Proceeds from share issuance, net of transaction cost	**-**	**57,276**	**-**	57,276
Net cash provided by financing	**-**	**51,228**	**-**	51,228
Change in cash and equivalents position	**(4,555)**	3,809	**(7,991)**	3,028
Cash and equivalents – beginning of period	**50,392**	(327)	**53,828**	454
Cash and equivalents – end of period	**$ 45,837**	$ 3,482	**$ 45,837**	$ 3,482

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

1. CORPORATE INFORMATION

Stratabound Minerals Corp.'s business activity is the exploration and evaluation of mineral properties in Canada. Stratabound Minerals Corp. (the "Company") was incorporated under the Canada Business Corporations Act on March 5, 1986, and has continued as a company under the Business Corporations Act of Alberta. The Company is listed on the TSX Venture Exchange, having the symbol TSX.V: SB, as a Tier 2 mining issuer and is in the process of exploring its mineral properties in the province of New Brunswick. As a result of the business combination discussed below, the Company has a wholly-owned US subsidiary, Stratabound Minerals (Nevada) Inc., and a wholly-owned Canadian subsidiary Rio Plata Exploration Corporation.

The business of exploring for mineral resources involves a high degree of risk and there can be no assurance that the Company's exploration programs will result in profitable operations. The Company's ability to meet its obligations arising from exploration activity and normal business operations is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain financing, and future profitable production or proceeds from the disposition of its properties. The Company has a history of losses, with an accumulated deficit of $19,447,040 and has a working capital deficiency of $293,091 as at June 30, 2016. The Company will periodically have to raise funds to continue operations and, although it has been successful in doing so in the past, there is no assurance it will be able to do so in the future. As there is no assurance that the Company will be successful in these efforts, these conditions result in material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern.

On May 17, 2016, the Company completed a business combination with Silver Stream Mining Corp. ("Silver Stream"), a US corporation situated in Nevada, whereby the Company issued 313,392,422 common shares to the shareholders of Silver Stream in exchange for all of the outstanding common shares of Silver Stream. On May 17, 2016, Silver Stream merged with Stratabound Minerals (Nevada) Inc., a wholly owned subsidiary of the Company. This transaction has been accounted for as a reverse take-over, and as such, these interim consolidated financial statements are a continuation of Silver Stream Mining Corp. (now Stratabound Minerals (Nevada) Inc.

The address of the Company's registered office is 100 King Street West, Suite 5700, Toronto, Ontario, Canada, M5X 1C7.

These condensed interim consolidated financial statements were authorized for issue by the Board of Directors on August 29, 2016.

2. BASIS OF PRESENTATION

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34 *Interim Financial Reporting*. These condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended December 31, 2015, which have been prepared in accordance with IFRS as issued by the IASB.

This is the first period in which the Company has presented its interim consolidated financial statements in accordance with IFRS as a result of the reverse take-over. However, all accounting policies are consistent with those disclosed in the Company's December 31, 2015 annual financial statements, and any new policies are disclosed in the notes below. As a result, the Company's entire list of accounting policies has not been disclosed in these interim consolidated financial statements.

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES

During 2016, the Company acquired wholly-owned subsidiaries and introduced the following accounting policies:

Basis of Consolidation

The consolidated financial statements of the Company include the accounts of Stratabound Minerals Corp. and entities controlled by the Company ("its subsidiaries"). These include the accounts of Stratabound Minerals (Nevada) Inc. and Rio Plata Exploration Corporation.

All significant intra-group balances and transactions are eliminated in full upon consolidation.

Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date that control ceases.

At June 30, 2016, the Company had two wholly-owned subsidiaries, being Stratabound Minerals (Nevada) Inc. and Rio Plata Exploration Corporation.

Foreign currency

The financial statements of each entity in the Company group are measured using the currency of the primary economic environment in which each entity operates (the "functional currency"). The consolidated financial statements are presented in Canadian dollars.

The functional currency of Stratabound Minerals Corporation is the Canadian dollar, and the functional currency of Stratabound Minerals (Nevada) Inc. is the United States dollar.

The financial statements of the Company are translated into Canadian dollars as follows:

- Assets and liabilities – at the closing rate at the date of the statement of financial position
- Income and expenses – at the average rate for the period
- All resulting foreign exchange gains or losses are recognized in other comprehensive income as cumulative translation adjustments

If the Company disposes of its entire interest in a foreign operation, or loses control, joint control, or significant influence, the foreign currency gains or losses accumulated in other comprehensive income are recognized in profit or loss. If an entity disposes of part of an interest in a foreign operation which remains a subsidiary, a proportionate amount of foreign currency gains or losses accumulated in other comprehensive income related to the subsidiary are reallocated between controlling and non-controlling interests.

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Goodwill

The Company accounts for business combinations using the acquisition method. The excess of the purchase price over the fair value of the identifiable net assets represents goodwill, and is allocated to the cash generating units ("CGUs") or groups of CGUs expected to benefit from the business combination.

Goodwill has an indefinite useful life and is not subject to amortization.

4. FIRST TIME ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS

As a result of the business combination that took place and the determination that the combination should be regarded as a reverse takeover for accounting purposes, requiring that financial reporting be a continuation of the accounting acquirer (Silver Stream Mining Corp.), the Company was required to transition its accounting standard to International Financial Reporting Standards.

In preparing the Company's opening IFRS financial statements, the Company has adjusted amounts reported previously in the financial statements prepared in accordance with US generally accepted accounting principles.

Optional Exemptions

The IFRS 1 applicable exemptions and exceptions applied in the conversion to IFRS are as follows:

Share-based Payment Transactions

The Company has elected not to retrospectively apply IFRS 2 to equity instruments that were granted and had vested before the Transition Date. As a result of applying this exemption, the Company will apply the provisions of IFRS 2 only to all outstanding equity instruments that are unvested as at the transition date to IFRS.

Derecognition of Financial Assets and Liabilities

The Company has applied the derecognition requirements in IAS 39 Financial Instruments: Recognition and Measurement prospectively from the transition date. As a result any non-derivative financial assets or liabilities derecognized prior to the transition date have not been reviewed for compliance with IAS 39.

Estimates

The estimates previously made by the Company under US generally accepted accounting principles were not revised for the application of IFRS except where necessary to reflect any differences in accounting policy or where there was objective evidence that those estimates were in error. As a result the Company has not used hindsight to revise estimates.

4. FIRST TIME ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS (CONTINUED)

Reconciliation of pre-changeover accounting equity and comprehensive income to IFRS

Prior to adopting IFRS, the Company's policy was to expense exploration and evaluation assets.

As result of adopting IFRS, at January 1, 2015, the Company made an adjustment to equity to account for exploration and evaluation assets that had previously been expensed. For the results of operations for the year ended December 31, 2015, the Company increased its net income by the amount of exploration and evaluation assets acquired during the year.

5. DEPOSIT

During 2013, $850,000 was posted with the New Brunswick Department of Energy and Mines for reclamation and environmental security. Of this deposit, $720,000 was returned to the Company during 2013 upon successful completion of the reclamation work on the mine. The Company expects the remaining $130,000 to be returned in fiscal 2017.

6. MINERAL EXPLORATION AND EVALUATION ASSETS

Balance at January 1, 2015	$	105,000
Acquisition and renewal costs		5,963
Decommissioning asset		-
E&E assets impaired		-
Balance at December 31, 2015	$	110,963
Acquisitions and renewals		**4,736**
Properties acquired via business combination		**490,571**
Balance at June 30, 2016	$	**606,270**

a) **Bathurst, New Brunswick**
The Company holds a 100% interest in 158 units and one mining lease in the Bathurst base metal mining camp in New Brunswick, Canada. The properties include the CNE/Captain Group, CNE Mining Lease, and Taylor Brook claim groups. All are subject to a 1% net smelter return on production, other than the portion of the CNE/Captain Group formerly known as Captain East which is royalty-free. The carrying value of the Bathurst Group at June 30, 2016 is $493,149.

b) **Enja, Quebec**
The Company had a 100% interest, subject to a 2% net smelter return royalty, in this gold and base metal prospect. The claims have been dropped by the Company and the carrying value at June 30, 2016 is $nil.

c) **Commander Option, New Brunswick**
In 2010, the Company entered into an agreement with Commander Resources Ltd. ("Commander") whereby the Company had the option to acquire up to a 65% interest in a 1,049 hectare claim group adjoining the Company's CNE/Captain claim group in New Brunswick.

Under the terms of this agreement, the Company could acquire a 60% interest by issuing shares and meeting certain financial exploration thresholds. The Company has met the year one through four requirements and incurred $117,068 of the year five spending commitment. During 2013, the Company issued an additional 25,000 shares to Commander to extend its 2013 expenditure requirements to year end, as the Company failed to meet 2013 spending requirements, and in June 2014 an additional 100,000 shares were issued. In 2014 the agreement was extended to December 2016. However, during 2015 neither the work commitment nor the share issuance were completed, and the option has expired, although the Company is still in negotiations to attempt to renew the option. The carrying value at June 30, 2016 is $nil.

d) **Green Point, New Brunswick**
The Company had a 100% interest, subject to a 2% net smelter return royalty, in 41 units located near Bathurst, New Brunswick. In August 2015, the Company abandoned the property and allowed the Green Point claims in the Bathurst mining camp to expire as efforts to sell the claims were unsuccessful. The carrying value at June 30, 2016 is $nil.

6. MINERAL EXPLORATION AND EVALUATION ASSETS (CONTINUED)

e) Solomon Pillars, Ontario

On November 5, 2013, the Company entered into an option agreement ("the Solomon Option Agreement") with Sage Gold Inc. providing the right to acquire an initial 55% undivided interest and ultimately an 80% undivided interest in the Solomon Pillars Gold Property located in the Townships of Walters and Leduc in Beardmore, Ontario for consideration of:

$25,000	Paid upon signing the option agreement;
$30,000	Due November 5, 2014 (settled with 807,555 shares issued on November 5, 2014 with a fair value of $24,227); and
$40,000	Due November 5, 2015 (deferred until 2016 by agreement and payable in cash or shares at the Company's option).

The Company was also required to incur exploration expenditures as follows:

- $50,000 in exploration expenditures by November 5, 2014, which have been incurred;
- An additional $100,000 in exploration expenditures by November 5, 2015 (deferred until 2016 by agreement); and
- An additional $150,000 in exploration expenditures by November 5, 2016 (deferred until 2017 by agreement)

The Company has an exclusive right to a one-time option to increase the undivided interest from 55% to 80% by making a payment of $250,000 within 90 days of completing the initial earn-in and exercising of the option.

The Solomon Pillars Property is subject to a net smelter royalty ("NSR") of 1%.

On October 15, 2015, the agreement was amended to defer the option payment of $40,000 and the remaining exploration expenditure commitments.

The carrying value at June 30, 2016 is $113,121 (2015 - $110,963).

7. GOODWILL

On May 17, 2016, the Company completed an arrangement with Silver Stream Mining Corp. ("Silver Stream") whereby the Company acquired a 100% interest in Silver Stream by issuing 313,392,422 common shares to Silver Stream shareholders. The shares were recorded at the transaction value, which was $291,839.

As a result of this transaction, the Company assumed a negative working capital of $58,952, and acquired goodwill of $350,791.

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities consist of:

As at		**June 30, 2016**		December 31 2015
Trade payables	**$**	**348,757**	$	114,273
GST receivable		**(7,870)**		-
Interest payable		**-**		-
Total accounts payable and accrued liabilities	**$**	**340,887**	$	114,273

9. SHORT-TERM LOAN PAYABLE

During 2013, the Company entered into an unsecured loan facility with a private company controlled by its largest shareholder in the amount of $850,000, and subsequently repaid $720,000 of the loan. During the first quarter of 2015 the same company made an additional loan of $13,700 to the Company.

The principal and interest owing on this facility at May 16, 2016 was repaid by way of a share issuance, as the Company issued 10,200,000 common shares with an agreed upon value of $204,000.

10. LONG-TERM NOTES PAYABLE

On August 25, 2015 the Company borrowed $250,000 from a shareholder under two notes, to fund water sampling/monitoring and reclamation obligations at the CNE mine site, to pay fines related to the Fisheries Act charges brought against the Company in relation to the CNE mine operations, and to provide for ongoing administration of the Company. The notes do not bear interest and mature December 31, 2017 if not repaid sooner. A note for $130,000 is secured by the CNE leases as well as the environmental bond that has been posted with the Province of New Brunswick. A note for $120,000 may, at the Company's election, be converted into shares at a conversion price of $0.06 per share.

As these notes were issued bearing no interest they have been discounted using an anticipated market rate of interest of 20%. The loans were recorded as follows:

Balance at January 1 and December 31, 2015	**$**	**-**
Loans acquired from business combination		**183,017**
Accretion expense		**8,716**
Balance at June 30, 2016	**$**	**191,733**

11. DECOMMISSIONING LIABILITIES

Upon commencement of mining operations at the CNE property during the first quarter of fiscal 2013, the Company accrued an estimated liability related to reclamation and closure costs based on the total expected future remediation cost.

The Company's expected decommissioning liabilities at CNE are as follows:

Balance at January 1 and December 31, 2015	**$**	**-**
Decommissioning liabilities acquired from business combination		**135,516**
Payment of obligations		**(6,613)**
Accretion expense		**2,696**
Balance at June 30, 2016	**$**	**131,599**

12. RELATED PARTY TRANSACTIONS

During the period, debt of $204,000 was settled by issuance of 10,200,000 common shares. This debt was held by one of the Company's largest shareholders.

13. SHARE CAPITAL

a) Authorized

Unlimited number of common shares, without nominal or par value.

b) Issuance of securities

i) On May 16, 2016, the Company issued 10,200,000 common shares to Bellport in exchange for the extinguishment of $204,000 of debt to Bellport, at an agreed upon share price of $0.02/share.

ii) On May 17, 2016, the Company issued 313,392,422 shares to Silver Stream Mining Corp. shareholders in exchange for 100% ownership of Silver Stream Mining Corp. This transaction was measured at its transaction value of $291,839, which corresponded to the market value for the Company's shares on the TSX Venture exchange.

c) Stock options

The Company has a stock-based compensation plan for its key officers, directors, employees and consultants. Up to 10% of the issued and outstanding shares may be reserved for issuance under the plan. The fair value of each option granted estimated using the Black-Scholes option pricing model for the last issuance of options was $0.078 using the following assumptions: weighted average life of 5 years; risk-free rate of 4.00%; expected volatility of 201%; and, a dividend yield of 0%. All options granted vest immediately, and therefore a forfeiture rate of 0% was used. There were no options granted during 2015 or the six month period ended June 30, 2016.

13. SHARE CAPITAL (CONTINUED)

The following table summarizes the stock option transactions:

	Number	Weighted average exercise price
Outstanding January 1, 2015	4,615,000	$ 0.13
Expired and cancelled during the year	(1,110,000)	0.10
Outstanding at December 31, 2015	3,505,000	$ 0.103
Expired and cancelled during the period	-	-
Options issued as a result of the business combination	18,600,000	0.0161
Outstanding at June 30, 2016	22,105,000	$ 0.03

The following table summarizes the options outstanding and exercisable as at June 30, 2015:

Options outstanding	Exercise price	Expiry date
305,000	0.13	July 12, 2016
1,725,000	0.10	May 17, 2017
1,475,000	0.10	April 8, 2018
18,600,000	0.0161	April 30, 2020
22,105,000	$ 0.028	

d) Nature and purpose of equity and reserves

The reserves recorded in equity on the Company’s Interim statement of financial position included ‘Contributed Surplus,’ Accumulated Other Comprehensive Income,’ and ‘Deficit.’

Contributed surplus is used to recognize the value of stock option grants and share warrants prior to exercise. Any proceeds received prior to the issuance of shares will be recorded as contributed surplus until the shares are issued, at which time the amount will be recognized as share capital.

Accumulated Other Comprehensive Income is an available-for-sale reserve. This reserve is used to recognize fair value changes on available-for-sale investments.

Deficit is used to record the Company’s change in deficit from its income or losses from period to period.

13. SHARE CAPITAL (CONTINUED)

e) Warrants

The following table summarizes the warrants transactions:

	Number	Weighted average exercise price
Outstanding January 1, 2015	10,950,000	$ 0.118
Issued during the year	-	-
Expired during the year	-	-
Exercised during the year	-	-
Outstanding at December 31, 2015	10,950,000	$ 0.118
Issued during the period	15,970,600	$ 0.0322
Expired during the period	(750,000)	$ 0.10
Outstanding at June 30, 2016	26,170,600	$ 0.066

The following table summarizes the warrants outstanding and exercisable as at June 30, 2016:

Warrants outstanding	Exercise price	Expiry date
6,750,000	$ 0.10	August 29, 2016
1,080,000	0.0322	March 5, 2017
14,890,600	0.0322	July 2, 2018
2,500,000	0.20	October 9, 2018
950,000	0.05	February 5, 2019
26,170,600	$ 0.066	

14. COMMITMENTS

On August 6, 2014, the Company was notified of charges brought by Environment Canada under the Fisheries Act and the Metal Mining Effluent Regulations with respect to discharges of water from the CNE operation during March through May of 2013. A total of six counts were issued on two different charges. The Company negotiated a consolidation of the charges into two counts, and pleaded guilty to those counts. The Provincial Court of New Brunswick imposed fines totaling $75,000 on the Company, $25,000 of which was paid in January 2016, and the remaining $50,000 of which is payable on October 14, 2016.

15. BUSINESS COMBINATION - REVERSE TAKE-OVER ACCOUNTING

On May 17, 2016, Stratabound Minerals Corp. acquired 100% of the issued and outstanding shares of Silver Stream Mining Corp. in exchange for 313,392,422 common shares issued by the Company. The resulting post-transaction issued and outstanding common shares amounted to 431,555,033 and were held by the shareholders as follows:

Stratabound Minerals Corp. shareholders held 118,162,611 common shares; and
Silver Stream Mining Corp. shareholders held 313,392,422 common shares.

As a result of this transaction, the shareholders of Silver Stream Mining Corp. obtained control of Stratabound Minerals Corp. In accordance with IFRS 3 Business Combinations, Silver Stream Mining Corp. was deemed to be the accounting acquirer, and Stratabound Minerals Corp. deemed to be the accounting acquiree. As Silver Stream Mining Corp. was deemed to be the acquirer for accounting purposes, its assets, liabilities and operations since incorporation are included in these condensed interim consolidated financial statements at their historical carrying values. Stratabound Minerals Corp.'s operations have been included from May 17, 2016, the date of the completion of the transaction.