

Galway Metals Inc.

**Condensed Interim Consolidated Financial Statements
For the Three Months Ended March 31, 2020 and 2019
(Expressed in Canadian Dollars)
(Unaudited)**

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying unaudited condensed interim consolidated financial statements of Galway Metals Inc. (the "Company") are the responsibility of management and the Board of Directors.

The unaudited condensed interim consolidated financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited condensed interim consolidated financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the statement of financial position date. In the opinion of management, the unaudited condensed interim consolidated financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34 - Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established processes, which are in place to provide it with sufficient knowledge to support management representations that it has exercised reasonable diligence in that (i) the unaudited condensed interim consolidated financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of, and for the periods presented by, the unaudited condensed interim consolidated financial statements and (ii) the unaudited condensed interim consolidated financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented by the unaudited condensed interim consolidated financial statements.

The Board of Directors is responsible for reviewing and approving the unaudited condensed interim consolidated financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited condensed interim consolidated financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited condensed interim consolidated financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

NOTICE TO READER

The Company's independent auditor has not performed a review of these condensed interim consolidated financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of condensed interim consolidated financial statements by an entity's auditor.

Galway Metals Inc.
Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

As at	March 31, 2020	December 31, 2019
Assets		
Current assets		
Cash and cash equivalents	\$ 4,783,526	\$ 6,127,939
Prepays and deposits	69,839	74,803
HST receivable	896,529	684,354
	5,749,894	6,887,096
Non-current asset		
Restricted cash (Note 2)	59,573	54,538
Resource property costs (Note 3)	5,775,250	5,751,595
	\$ 11,584,717	\$ 12,693,229
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (Note 11)	\$ 287,564	\$ 656,767
Flow-through premium liability (Note 9)	595,725	595,725
	883,289	1,252,492
Shareholders' Equity		
Common shares (Note 6)	30,428,521	29,387,007
Contributed surplus	3,496,311	3,420,899
Accumulated other comprehensive loss	201,844	181,823
Deficit	(23,425,248)	(21,548,992)
	10,701,428	11,440,737
	\$ 11,584,717	\$ 12,693,229

Nature of Operations (Note 1)

Contingency (Note 10)

Approved by the Board "Robert Hinchcliffe" Director

 "Larry Strauss" Director

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

Galway Metals Inc.
Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)
(Unaudited)

For the Three Months Ended March 31,	2020	2019
Expenses		
Administrative expenses (Note 7)	\$ 475,425	\$ 379,641
Stock-based compensation (Note 5)	77,032	58,727
(Gain) loss on foreign exchange	(45,814)	7,807
Exploration expenses (Note 8)	1,374,941	1,156,748
	1,881,584	1,602,923
Other Income		
Interest income	(5,328)	(9,761)
Premium on flow-through shares (Note 9)	-	(346,491)
Net Loss	\$ (1,876,256)	\$ (1,246,671)
Other Comprehensive Loss		
Items that will be reclassified subsequently into income:		
Cumulative translation adjustment	\$ 20,021	\$ (13,987)
Net Comprehensive loss	\$ (1,856,235)	\$ (1,260,658)
Loss per share - basic and diluted	\$ (0.01)	\$ (0.06)
Weighted average number of common shares outstanding	127,942,693	106,625,519

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

Galway Metals Inc.
Condensed Interim Consolidated Statements of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)
(Unaudited)

	Share Capital	Contributed Surplus	Accumulated Other Comprehensive Income (Loss)	Deficit	Total
Balance, December 31, 2018	\$ 23,925,370	\$ 3,166,362	\$ 198,170	\$ (15,509,412)	\$ 11,780,490
Cumulative translation adjustment	-	-	(13,987)	-	(13,987)
Stock-based compensation	-	58,727	-	-	58,727
Net income for the period	-	-	-	(1,246,671)	(1,246,671)
Balance, March 31, 2019	\$ 23,925,370	\$ 3,225,089	\$ 184,183	\$ (16,756,083)	\$ 10,578,559
Balance, December 31, 2019	29,387,007	3,420,899	181,823	(21,548,992)	11,440,737
Cumulative translation adjustment	-	-	20,021	-	20,021
Shares issued on private placements	1,105,480	-	-	-	1,105,480
Costs of issue	(67,086)	-	-	-	(67,086)
Exercise of options	3,120	(1,620)	-	-	1,500
Stock-based compensation	-	77,032	-	-	77,032
Net loss for the period	-	-	-	(1,876,256)	(1,876,256)
Balance, March 31, 2020	\$ 30,428,521	\$ 3,496,311	\$ 201,844	\$ (23,425,248)	\$ 10,701,428

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

Galway Metals Inc.
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

For the Three Months Ended March 31,	2020	2019
Cash provided by (used in):		
Operating activities		
Net loss for the period	\$ (1,876,256)	\$ (1,246,671)
Items not affecting cash:		
Share-based compensation (Note 5)	77,032	58,727
Premium on flow-through shares	-	(346,491)
Changes in current assets and liabilities:		
Prepays and deposits	4,964	(38,367)
HST receivable	(212,175)	(18,666)
Accounts payable and accrued liabilities	(369,203)	303,230
	(2,375,638)	(1,288,238)
Investing activities		
Resource property acquisition costs	(23,655)	(27,649)
Restricted cash	(5,035)	-
	(28,690)	(27,649)
Financing activities		
Net proceeds from issuance of shares	1,039,894	-
Unrealized foreign exchange (gain) loss	20,021	(13,987)
Net change in cash	(1,344,413)	(1,329,874)
Cash and cash equivalents, beginning of period	6,127,939	7,058,093
Cash and cash equivalents, end of period	\$ 4,783,526	\$ 5,728,219

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

Galway Metals Inc.
Notes to Condensed Interim Consolidated Financial Statements
(Expressed in Canadian Dollars)
For the Three Months Ended March 31, 2020 and 2019
(Unaudited)

1. Nature of Operations

Galway Metals Inc. ("the Company") was incorporated pursuant to the Business Corporations Act (New Brunswick) on May 9, 2012, and continued to the Province of Ontario on July 21, 2015. The Company's head office is located at 82 Richmond Street East, Toronto, Ontario, M5C 1P1.

The Company is in the process of exploring the Clarence Stream and Estrades gold and polymetallic projects, located in New Brunswick and Quebec, respectively, and has not yet determined whether its mineral properties contain mineral reserves that are economically recoverable. The continuing operations of the Company and the underlying value and recoverability of the amounts shown for mineral properties are entirely dependent upon the existence of economically recoverable mineral reserves, the ability to obtain the necessary financing to complete the exploration and development of the mineral property interests and on future profitable production or proceeds from the disposition of the mineral property interests.

The Company's common shares trade on the TSX Venture Exchange under the symbol "GWM".

2. Accounting Policies

Statement of Compliance

These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by IASB and interpretations issued by IFRIC. These unaudited condensed interim consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2019.

These unaudited condensed interim consolidated financial statements were authorized for issuance by the Board of Directors of the Company on June 1, 2020.

Basis of Presentation

In the preparation of these unaudited condensed interim consolidated financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the period. Actual results could differ from these estimates.

Basis of Consolidation

These consolidated financial statements incorporate the financial statements of the Company and its wholly owned subsidiaries, Galway Resources US Inc, and Nyak Resources Inc. All intercompany transactions, balances, income and expenses are eliminated upon consolidation.

Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief executive officer of the Company. The Company has determined that it has one operating segment, the acquisition, exploration and development of mineral resource properties in Canada.

Galway Metals Inc.
Notes to Condensed Interim Consolidated Financial Statements
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3. Resource Property Costs

	Three Months Ended March 31, 2020	Year Ended December 31 2019
<u>Clarence Stream Project, New Brunswick, Canada</u>		
Balance, beginning of period	\$ 3,934,213	\$ 3,108,683
Acquisition costs	21,060	825,530
Balance, end of year	\$ 3,955,273	\$ 3,934,213
<u>Estrades Project, Quebec, Canada</u>		
Balance, beginning of period	\$ 1,817,382	\$ 1,729,280
Acquisition costs	2,595	88,102
Balance, end of year	\$ 1,819,977	\$ 1,817,382
Total Resource Property Costs, End of Period	\$ 5,775,250	\$ 5,751,595

i) Clarence Stream Project, New Brunswick, Canada

On August 3, 2016 Galway entered into an Option Agreement to acquire a 100% undivided interest in Wolfden Resources Corporation's Clarence Stream property in south-western New Brunswick, Canada. In conjunction with this acquisition, Galway acquired Jubilee Gold Exploration Ltd.'s Birneys Lake property, which is adjacent on the south side of Wolfden's Clarence Stream property, and the Company staked a significant number of additional claims both to the east and west of Clarence Stream.

Cash payments for the initial Clarence Stream acquisitions will be \$3.5 million over three years plus 1% Net Smelter Return (NSR) royalties on portions of the project, with Galway retaining rights to acquire most of the NSR's. Galway has completed cash payments of \$2.75 million of the \$3.5 million total.

Jubilee: Galway acquired the Birneys Lake project at Clarence Stream for \$200,000 (paid) plus a 1% NSR royalty with a buyback option for half (0.5%) at any time for \$500,000.

Globex: Subsequent to the original acquisition on August 3, 2016, Galway Acquired 100% of the Lower Tower Hill Property from Globex Mining Enterprises for 260,000 shares plus a 2.5% Gross Metal Royalty on those claims.

Wolfden: Galway has the option to acquire 100% of Wolfden's interest in the Clarence Stream property by making the following payments:

- \$750,000 upon closing (2016 - paid)
- \$750,000 upon the first anniversary of closing (2017 - paid)
- \$1.0 million upon the second anniversary of closing (paid July 10, 2018)
- \$750,000 upon the third anniversary of closing (paid July 2019)
- 1% NSR royalty with a full buyback option at any time for \$2.0 million.

Galway Metals Inc.
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3. Resource Property Costs (Continued)

ii) Estrades Project, Quebec, Canada

On , August 18, 2016, Galway acquired an undivided 100% ownership interest in the former producing, Estrades mine, related Newiska concessions, and adjacent Casa Berardi claims in western Quebec, Canada.

In order to consolidate the Estrades, Newiska and Casa Berardi claim blocks, Galway completed deals with Mistango River Resources Inc., CR Capital Corporation, First Quantum Minerals Ltd., Globex Mining Enterprises Inc. and a private company, plus the Company staked additional claims. Galway Staked additional claims along the Estrades and Newiska felsic rhyolite horizons. Subsequent to the original acquisition on August 18, 2016, Galway acquired 34 claims adjacent to its Estrades, Newiska and Casa Berardi concessions from GREG Exploration, Inc. for \$34,000.

Cash payment for all the properties Galway acquired, including the Estrades, Newiska and Casa Berardi claims, was \$1.35 million. In addition, Galway issued 800,000 units, valued at \$0.25, with each unit comprised of a share and a three-year warrant exercisable at \$0.52. The 800,000 common share component was valued at \$122,297 and the warrant component was valued at \$77,703 using the Black-Scholes pricing model and applying the relative fair value allocation to the share and warrant components. The following assumptions were used in the Black-Scholes model for initial warrant valuation: a risk-free rate of 0.57%, an expected life of 3 years, an expected volatility of 102.46% and an expected dividend yield of 0%. The Company has also agreed to issue three royalties on portions of the properties.

Mistango River Resources:	Cash payment of \$700,000 (2016 - paid), plus a 1% NSR royalty on portions of three claims. This royalty has a buyout option at any time for \$1 million. On May 8, 2019, Galway purchased the 1% NSR royalty for \$75,000.
CR Capital:	Cash payment of \$150,000 (2016 - paid) on CR Capital's property in which it held an approximate 64.6% interest.
First Quantum Minerals:	No cash or share payment. First Quantum exchanged its approximate 35.4% minority interest in CR Capital's property for a 2% NSR royalty. There is no buyout option on this royalty. First Quantum's share of the CR Capital property hosts a portion of the East Zone and the Newiska Block.
Private Company:	\$300,000 (2016 - paid) cash and 800,000 units as described above, subject to regulatory approval. The private company held rights to all historic data on the Estrades property.
Globex Mining Enterprises:	\$200,000 (2016 - paid) cash and a 1% Gross Metal Royalty (similar to an NSR royalty). There is no buyout option on this royalty.
Greg Exploration:	Subsequent to the original acquisition on August 18, 2016, Galway acquired 34 claims adjacent to its Estrades, Newiska and Casa Berardi concessions from GREG Exploration, Inc. for \$34,000.

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5. Resource Property Costs (Continued)

ii) Estrades Project (Continued)

Radisson Mining:

Subsequent to the original acquisition on August 18, 2016, Galway acquired 14 additional claims adjacent to its Estrades and Newiska concessions from Radisson Mining Resources Inc. for 150,000 shares (ascribed a fair value of \$42,000) plus 75,000 share purchase warrants exercisable during a two-year period from February 5, 2018 at \$0.50 per warrant.

There are pre-existing NSR royalties of 2.0% on portions of Mistango's and Globex's Casa Berardi claims. On Globex's claims, 1.5% of the 2.0% royalty can be purchased at any time for \$1.5 mm.

On February 5, 2018, the Company acquired 14 additional claims adjacent to its Estrades polymetallic VMS property located in the northern Abitibi of western Quebec. The claims were purchased from Radisson Mining Resources Inc. for 150,000 (ascribed a fair value of \$42,000) shares plus 75,000 share purchase warrants exercisable during a two-year period from the day of closing at \$0.50 per warrant.

The fair value of the 75,000 warrants issued was \$8,483 as calculated using the Black-Scholes option pricing model with the following assumptions: a 24 months expected average life; share price of \$0.28; 102.67% expected volatility; risk free interest rate of 1.82%; and an expected dividend yield of 0%. Volatility is calculated based on the changes in historical stock prices over the expected life of the warrants.

On May 8, 2019, Galway purchased the 1% NSR royalty from Mistango River Resources for \$75,000. Original terms included a cash payment of \$700,000, plus a 1% NSR royalty on portions of three claims with a buyout option at any time for \$1.0 mm.

4. Share Capital

Authorized: Unlimited number of common shares
 Unlimited number of preferred shares issuable in series, the terms of which may be fixed by the Board of Directors before the issuance thereof

Common shares issued:

	Number of Shares	Amount
Balance, December 31, 2018 and March 31, 2019	106,625,519	\$ 23,925,370
Balance, December 31, 2019	125,102,251	\$ 29,387,007
Shares issued on private placements	3,684,933	1,105,480
Costs of issue	-	(67,086)
Exercise of options	15,000	3,120
Balance, March 31, 2020	128,802,184	\$ 30,428,521

On January 21, 2020, the Company completed a non-brokered private placement financing consisting of the sale of 3,684,933 shares at a price of \$0.30 per share for total gross proceeds of \$1,105,480. Cash costs of issue amounted to \$67,086.

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5. Stock Options

The following table reflects the continuity of stock options for the three months ended March 31, 2020 and 2019.

	Number of Stock Options	Weighted Average Exercise Price
Balance, December 31, 2018 and March 31, 2019	8,175,000	\$0.22
Balance, December 31, 2019	9,125,000	\$0.23
Exercised	(15,000)	\$0.10
Balance, March 31, 2020	9,110,000	\$0.23

The following table reflects the stock options outstanding as at March 31 2020:

Expiry Date	Exercise Price	Weighted Average Life Remaining	Options Outstanding	Black-Scholes Value
December 4, 2023	\$ 0.10	3.68 years	4,010,000	\$ 432,951
September 21, 2026	\$ 0.51	6.48 years	1,285,000	634,268
April 21, 2027	\$ 0.28	7.06 years	415,000	106,946
November 17, 2022	\$ 0.35	2.63 years	900,000	238,410
June 13, 2028	\$ 0.23	8.21 years	500,000	104,550
October 10, 2028	\$ 0.16	8.53 years	250,000	36,275
November 5, 2028	\$ 0.175	8.60 years	800,000	126,880
August 20, 2029	\$ 0.330	9.39 years	830,000	250,328
September 27, 2029	\$ 0.330	9.50 years	120,000	33,948
	\$ 0.23	5.53 years	9,110,000	\$ 1,964,556

Of the 9,110,000 options outstanding as at March 31, 2020, 7,935,000 were exercisable.

6. Warrants

The following table reflects the continuity of warrants for the three months ended March 31, 2020 and 2019:

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2018 and March 31, 2019	13,506,949	\$ 0.44
Balance, December 31, 2019	5,706,946	\$ 0.35
Expired	(75,000)	\$ 0.50
Balance, March 31, 2020	5,631,946	\$ 0.35

Galway Metals Inc.
Notes to Condensed Interim Consolidated Financial Statements
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6. Warrants (Continued)

The following table reflects the warrants outstanding as at March 31, 2020:

Expiry Date	Exercise Price	Weighted Average Life Remaining	Warrants Outstanding	Black-Scholes Value
June 8, 2020	\$ 0.35	0.19 years	5,631,946	\$ 517,576

7. Administrative Expenses

For the Three Months Ended March 31,	2020	2019
Salaries and benefits	\$ 103,872	\$ 64,825
Office and general	121,230	72,052
Public company costs	62,332	106,096
Insurance	22,460	19,295
Professional fees	137,681	85,294
Travel expense	27,850	32,079
Total	\$ 475,425	\$ 379,641

8. Exploration Expenditures

Estrades Project

For the Three Months Ended March 31,	2020	2019
Drilling	\$ 114,645	\$ 344,279
Survey	-	14,501
Geological	40,535	50,594
Assays	2,180	1,500
Camp Support	39,377	60,872
Field supplies	4,942	386
Transportation	734	6,909
	\$ 202,413	\$ 479,041

Clarence Stream Project

For the Three Months Ended March 31,	2020	2019
Geological	\$ 228,987	\$ 102,673
Drilling	635,059	426,575
Assays	182,627	55,034
Geochemical soil analysis	-	24,293
Travel	54,025	23,273
Camp support	34,521	32,324
Transportation	37,864	12,685
Field supplies	9,895	850
Grants	(10,450)	-
	\$ 1,172,528	\$ 677,707

Total Exploration Expenses	\$ 1,374,941	\$ 1,156,748
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Galway Metals Inc.
Notes to Condensed Interim Consolidated Financial Statements
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9. Flow-through Share Liability

- (i) The Flow-Through Common Shares issued in the non-brokered private placement tranches completed on May 29 and June 21, 2019 were issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be \$340,540. As at March 31, 2020, the Company was committed to spend \$1,799,999 in eligible flow-through expenditures by December 31, 2020.
- (ii) The Flow-Through Common Shares issued in the non-brokered private placement completed on July 22, 2019 were issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be \$203,000. As at March 31, 2020, the Company was committed to spend \$1,502,200 in eligible flow-through expenditures by December 31, 2020.
- (iii) The Flow-Through Common Shares issued in the non-brokered private placement completed on December 20, 2019 were issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be \$52,185. As at March 31, 2020, the Company was committed to spend \$1,774,302 in eligible flow-through expenditures by December 31, 2020.

10. Contingencies

- i) On July 27, 2015, the Company announced that it was been named as a defendant in a legal proceeding commenced by Vic Alboini in the Ontario Superior Court of Justice, Court File No.: CV-15-532630 seeking certain damages in respect of an alleged defamation; and

On June 19, 2017, the Company announced that it was been named as a defendant along with its directors and another shareholder in a legal proceeding commenced by Jaguar Financial Corporation and Vic Alboini in the Ontario Superior Court of Justice, Court File No.: CV-17-577025 seeking certain damages in respect of a failure to obtain seats on the board of Galway and the “missed the opportunity of making a gain” due to Jaguar Financial Corporation’s sale of shares of Galway before increases in the trading price of shares of Galway.

During the period, Outstanding Actions were settled for an nominal amount and formal release agreements were executed.

- ii) Due to the worldwide COVID-19 outbreak, material uncertainties may come into existence that could influence management's going concern assumption. Management cannot accurately predict the future impact COVID-19 may have on:
 - Global gold prices;
 - The severity and the length of potential measures taken by governments to manage the spread of the virus and their effect on labour availability and supply lines;
 - Availability of essential supplies;
 - Purchasing power of the Canadian dollar; and
 - Ability to obtain funding

At the date of the approval of these consolidated financial statements, the Canadian government has not introduced measures which impede the activities of the Company. Management believes the business will continue and accordingly, the current situation bears no impact on management's going concern assumption. However, it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company in future periods.

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Notes to Condensed Interim Consolidated Financial Statements
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10. Contingencies (Continued)

ii) (Continued)

The outbreak of the novel strain of corona virus, has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Corporation and its operating subsidiaries in future periods.

11. Related Party Transactions

Remuneration of directors and officers included in administrative expenses are as follows:

For the Three Months Ended March 31,	2020	2019
Remuneration paid for CEO and CFO services	\$ 71,745	\$ 71,315
Management fees paid to two directors	\$ 105,001	\$ 81,294

During the three months ended March 31, 2020, the Company expensed \$19,159 (three months ended March 31, 2019 - \$18,579) to Marrelli Support Services Inc. ("Marrelli Support") and DSA Corporate Services Inc. ("DSA"), together known as the "Marrelli Group" for:

- (i) Robert D.B. Suttie, President of Marrelli Support, to act as Chief Financial Officer ("CFO") of the Company;
- (ii) Bookkeeping and office support services;
- (iii) Regulatory filing services
- (iv) Corporate secretarial services

The Marrelli Group is also reimbursed for out of pocket expenses.

As of March 31, 2020, the Marrelli Group was owed \$11,478 (December 31, 2019 - \$14,111). These amounts are included in accounts payable and accrued liabilities.

During the three months ended March 31, 2020, the Company incurred \$105,001 (three months ended March 31, 2019 - \$81,294) pertaining to consulting services provided by two directors. As at March 31, 2020, \$nil (December 31, 2019 - \$105,000) was included in accounts payable and accrued liabilities pertaining to these fees and ancillary expense reimbursements.