FORM 5

QUARTERLY LISTING STATEMENT

Name of CNSX Issuer: **FIVE NINES VENTURES LTD.** (the "Issuer").

Trading Symbol: **FIV**

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNSX Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the CNSX.ca website.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the CNSX Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.

(b) A description of the transaction(s), including those for which no amount has been recorded.

(c) The recorded amount of the transactions classified by financial statement category.

(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.

(e) Contractual obligations with Related Persons, separate from other contractual obligations.

(f) Contingencies involving Related Persons, separate from other contingencies.

<u>See "Related Parties" in Schedule A.</u>

2. Summary of securities issued and options granted during the period.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period,

<u>No shares were issued during the period ended March 31, 2012.</u>

(b) summary of options granted during the period,

<u>No options were granted during the period.</u>

3. Summary of securities as at the end of the reporting period.

As at March 31, 2012:

Authorized Share Capital	Unlimited
Shares issued and outstanding for the period	8,059,168
Options outstanding	Nil
Escrow Share Balance as of March 31, 2012	5,519,168

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Carman Parente	President & CEO, Director
F. George Orr	Chief Financial Officer, Director
Terence (Terry) Schorn	Director
Paul Robson	Director, Chairman of the Board

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Interim MD&A is attached.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated May 29, 2012.

Carman Parente
Name of Director or Senior Officer

"Carman Parente"
Signature

President & CEO
Official Capacity

Issuer Details Name of Issuer Five Nines Ventures Ltd.	For Quarter Ended March 31, 2012	Date of Report YY/MM/D 2012/05/30
Issuer Address 106, 1641 Lonsdale Avenue		
City/Province/Postal Code North Vancouver, BC V7M 2T5	Issuer Fax No. (604) 876-5564	Issuer Telephone No. (604) 880-3144
Contact Name Stacy Broadoway	Contact Position Administrator	Contact Telephone No. (604)788-5150
Contact Email Address evolvercd@shaw.ca	Web Site Address www.99999site.com	

SCHEDULE A

FIVE NINES VENTURES Ltd.

(An Exploration Stage Company)

Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

(Unaudited – Prepared by Management)

31 March 2012

Five Nines Ventures Ltd.
(An Exploration Stage Company)

Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	As at 31 March 2012 $	As at 30 June 2011 (Audited) $
Assets		
Current		
Cash and cash equivalents	16,382	81,352
Amounts receivable	2,062	1,942
Prepaid expenses	5,060	10,000
Deferred charges	24,917	10,640
	48,421	103,934
Website development costs (Note 3)	924	1,361
Exploration and evaluation properties (Note 4)	165,656	145,678
	215,001	250,973
Liabilities		
Current		
Demand loan (Notes 7 and 8)	52,000	
Trade payables and accrued liabilities (Notes 5 and 8)	5,839	25,639
	57,839	25,639
Equity		
Share capital (Note 6)	274,883	274,883
Deficit	(117,721)	(49,549)
	157,162	225,334
	215,001	250,973

Nature of Operations and Going Concern (Note 1) and **Subsequent Events** (Note 11)

Approved and Authorized for Issue by the Board on 29 May 2012.

On behalf of the Board:

"Carman Parente"
Carman Parente - Director

"F. George Orr"
F. George Orr - Director

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

Five Nines Ventures Ltd.
(An Exploration Stage Company)
Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	For the nine month period ended 31 March 2012 $	For the period from the date of incorporation on 9 November 2010 to 30 June 2011 (Audited) $
Expenses		
Amortization (Note 3)	437	389
Interest and bank charges	60	111
Office and miscellaneous	300	428
Professional fees	67,333	48,621
Web hosting	42	
Net loss and comprehensive loss for the period	(68,172)	(49,549)
Loss and comprehensive loss per share, basic and diluted	(0.01)	(0.01)
Weighted average number of common shares outstanding	8,509,168	6,412,172

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

Five Nines Ventures Ltd.
(An Exploration Stage Company)
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	For the nine month period ended 31 March 2012	For the period from the date of incorporation on 9 November 2010 to 30 June 2011 (Audited)
	$	$
Cash flows used in operating activities		
Net loss for the period	(68,172)	(49,549)
Adjustments to reconcile net loss to net cash used by operating activities		
Amortization	437	389
Changes in operating assets and liabilities		
Increase (decrease) in trade payables and accrued liabilities	(19,800)	25,639
(Increase) in deferred charges	(14,277)	(10,640)
Decrease (increase) in prepaid expenses	4,940	(10,000)
Increase in amounts receivable	(120)	(1,942)
	(96,992)	(46,103)
Cash flows used in investing activities		
Exploration and evaluation properties	(19,978)	(145,678)
Website development costs	-	(1,750)
	(19,978)	(147,428)
Cash flows from financing activities		
Proceeds from issuance of shares	-	274,883
Increase (decrease) in cash and cash equivalents	(116,970)	81,352
Cash and cash equivalents, beginning of period	81,352	-
Cash and cash equivalents (deficiency), end of period	(35,618)	81,352
Represented by:		
Cash in bank	16,382	81,352
Demand loan (Note 7)	(52,000)	
	(35,618)	81,352

Supplemental Disclosures with Respect to Cash Flows

Cash paid during the period for interest	-	-
Cash paid during the period for income taxes	-	-

Five Nines Ventures Ltd.
(An Exploration Stage Company)
Condensed Interim Statements of Changes in Equity
(Expressed in Canadian Dollars)
(Unaudited – Prepared by Management)

	Common shares	Share capital $	Deficit $	Total equity $
Balance at 9 November 2010 (incorporation)	-	-	-	-
Common shares issued for cash (Note 6)	5,019,168	100,383	-	100,383
Common shares issued for cash (Note 6)	3,490,000	174,500	-	174,500
Net loss for the period	-	-	(49,549)	(49,549)
Balance at 30 June 2011	8,509,168	274,883	(49,549)	225,334
Net loss for the period	-	-	(68,172)	(68,172)
Balance at 31 March 2012	8,509,168	274,883	(117,721)	157,162

1. Nature of Operations and Going Concern

Five Nines Ventures Ltd. (the "Company") was incorporated on 9 November 2010 under the Business Corporations Act of British Columbia.

The head office, principal address is Suite 106 – 1641 Lonsdale Avenue, North Vancouver, British Columbia, Canada, V7M 2T5 and the registered and records office of the Company is located at Suite 900 – 850 West Hastings Street, Vancouver, BC V6C 1E1.

The Company is in the business of acquisition, exploration and development of mineral properties with a current primary focus on its Serpent River Property in Ontario, Canada.

For the nine month period ended 31 March 2012, the Company incurred a net loss of $68,172 (for the period from the date of incorporation on 9 November 2010 to 30 June 2011 - $49,549). As at 31 March 2012, the Company had cash and cash equivalents of $16,382, a working capital deficit of $9,418 and a deficit of $117,721. The Company intends to raise additional capital in the future for the exploration of its mineral properties through the issuance of equity, debt financing or the selling of working interests.

The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of the carrying value of the Company's exploration and evaluation properties and deferred exploration expenditures and the Company's continued existence is dependent upon the preservation of its interests in the underlying exploration and evaluation properties, the discovery of economically recoverable reserves, the achievement of profitable operations and the ability of the Company to raise financing and or dispose of its exploration and evaluation property interests on an advantageous basis.

While the outcome of the Company's fund raising efforts cannot be determined at this time, these financial statements have been prepared in accordance with principles applicable to a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business for the Company's next fiscal year. Realization values of the Company's interest in its exploration and evaluation property may be substantially different from the carrying values shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

2. Significant Accounting Policies

Statement of Compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting, using accounting policies consistent with

International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

These condensed interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended 30 June 2011 prepared in accordance with IFRS.

Basis of Preparation

These condensed interim financial statements have been prepared on a historical cost basis except for certain financial instruments, which are measured at fair value. These financial statements are presented in Canadian dollars.

The preparation of condensed interim financial statements in conformity with IAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from those estimates.

These condensed interim financial statements follow the same accounting policies and methods of their application as the Company's annual financial statements prepared in accordance with IFRS and as such should be read in conjunction with the Company's annual financial statements for the year ended 30 June 2011.

New Accounting Standards and Interpretations

IFRS 9, "*Financial Instruments*"

IFRS 7 (Amendment), "*Financial Instruments: Disclosures*"

IAS 12 (Amendment), "*Income Taxes*"

IFRS 10, "*Consolidated Financial Statements*"

IFRS 11, "*Joint Arrangements*"

IFRS 12, "*Disclosure of Interests in Other Entities*"

IFRS 13, "*Fair Value Measurement*"

IAS 27 (Amendment), "*Separate Financial Statements*"

IAS 28 (Amendment), *"Investments in Associates and Joint Ventures*"

The Company anticipates that the application of these standards and amendments will not have a material impact on the results and financial position of the Company.

(Expressed in Canadian Dollars)

3. Website Development Costs

	Cost	Accumulated amortization	Net Book Value
	$	**$**	**$**
Website development	1,750	826	924

During the nine month period ended 31 March 2012, total additions to website development were $Nil (for the period from the date of incorporation on 9 November 2010 to 30 June 2011 - $1,750).

4. Exploration and Evaluation Properties

	Serpent River Property
Acquisition costs	**$**
Balance, 30 June 2011	100,000
Additions	-
Balance, 31 March 2012	100,000
Exploration and evaluation costs	
Balance, 30 June 2011	45,678
Geophysics and consulting	19,978
Amounts recovered or received	-
Write-down due to impairment	-
Balance, 31 March 2012	65,656
Total	165,656

Serpent River Property

Effective 10 November 2010, the Company entered into a property option agreement (the "Option Agreement") with Geo Earth Ventures Ltd. ("Geo Earth") to acquire the option (the "Option") to acquire up to 100% interest in 9 claims in the Sault Ste. Marie Mining Division, Ontario (the "Property"), from Geo Earth subject to a 4% net smelter royalty. Geo Earth originally acquired its rights to the Property by way of an underlying option agreement dated 1 November 2010 (the "Underlying Option Agreement"), which it entered into with the underlying owners. Pursuant to the Underlying Option Agreement, in order to maintain the underlying option in good standing, Geo Earth was required to make certain cash payments and issue shares in its capital to the underlying owners plus make expenditures in connection with the Property.

(Expressed in Canadian Dollars)

Effective 15 September 2011, the Company entered into an assignment agreement, as amended on 8 November 2011, with Geo Earth and the underlying owners (the "Assignment Agreement"). The Company directly assumed such obligations and is to do the following to fulfill its assumed obligations under the Underlying Option Agreement and keep the underlying option in good standing:

i) Make the following payments and share issuances to the underlying owners:

Date of Payment	Payment in Cash $	Payment in Shares
Within 5 business days of the listing date	-	1,200,000
On or before 1 December 2012	-	100,000
On or before 1 December 2013	80,000	100,000
On or before 1 December 2014	100,000	100,000
Totals:	**180,000**	**1,500,000**

ii) Make the following work expenditures on the Property:

	$
Within 5 business days of the listing date (incurred)	40,000
On or before March 30 2012 (Note 11)	60,000
On or before 1 December 2012	100,000
On or before 1 December 2013	100,000
On or before 1 December 2014	100,000
Total:	**400,000**

Pursuant to the Option Agreement and in consideration for Geo Earth to grant the Option to the Company, the Company entered into an amended agreement on 15 September 2011, as amended again on 8 November 2011 (the "Amendment Agreement"), with Geo Earth amending the Option Agreement dated 10 November 2011. In addition to satisfying the above assumed obligations under the Underlying Option Agreement, the Company agreed to pay additional consideration to Geo Earth to exercise the Option and earn a 100% interest in the Property:

(Expressed in Canadian Dollars)

Date of Payment	Payment in Cash	Payment in Shares
	$	
Upon execution of the Option Agreement (paid)	100,000	-
Within 5 business days of the listing date	-	900,000
On or before March 30 2012 (Note 11)	-	900,000
On or before 1 December 2012	-	900,000
On or before 1 December 2013	120,000	900,000
On or before 1 December 2014	130,000	900,000
Totals:	**350,000**	**4,500,000**

5. Trade Payables and Accrued Liabilities

Trade payables and accrued liabilities are non-interest bearing, unsecured and have settlement dates within one year.

Included in trade payables and accrued liabilities at 31 March 2012, are amounts totaling $1,477 (30 June 2011 - $392) which are payable and outstanding to two directors of the Company. These balances are non-interest bearing, unsecured and have no fixed terms of repayment (Note 8).

6. Share Capital

Authorized

The Company's authorized share capital consists of an unlimited number of common shares without par value.

Issued and Outstanding

(a) On 10 November 2010, the Company issued 5,019,168 common shares of the Company at $0.02 per common share for cash proceeds of $100,383.

(b) On 30 March 2011, the Company issued 3,490,000 common shares of the Company at $0.05 per common share for total cash proceeds of $174,500.

(Expressed in Canadian Dollars)

7. Demand Loan

	Balance at 31 March 2012 $	Balance at 30 June 2011 (Audited) $
Demand Loan – December 2, 2011	15,000	Nil
Demand Loan – March 30, 2012	37,000	
Total loans payable	52,000	

During the nine month period ended 31 March 2012, the Company accepted demand loans from a director of the Company (Note 8). The demand loans are non-interest bearing, unsecured and have no fixed terms of repayment.

8. Related Party Transactions

During the nine month period ended 31 March 2012, the Company paid and/or accrued office expenses of $300 (for the period from the date of incorporation on 9 November 2010 to 30 June 2011 – $350) to a director of the Company (Note5).

During the nine month period ending 31 March 2012, the Company accepted demand loans totaling $52,000 (for the period from the date of incorporation on 9 November 2010 to 30 June 2011 - $Nil) from a director of the Company (Note 7).

All related party transactions are in the normal course of operations and measured at the exchange amount agreed to between the related parties.

9. Income Taxes

The Company has significant non-capital tax loss carry-forwards as well as accumulated exploration and evaluation costs that are available to reduce Canadian taxable income of future periods. Due to uncertainty surrounding the realization of future income tax assets, the Company has recognized a 100% valuation allowance against its future income tax assets. As such, no future income tax asset is recorded on the balance sheet.

10. Financial Instruments and Risk Management

The Company's financial instruments consist of cash and cash equivalents and trade payables. The fair value of these financial instruments approximates their carrying value due to the short-term nature of the instruments or their cash value.

The Company may be exposed to a variety of financial risks by virtue of its activities including currency, credit, interest rate, and liquidity risks.

(a) Currency risk

Currently, the Company is not exposed to currency risks as its current operations are in Canada and are transacted in Canadian dollars.

(b) Credit risk

The Company's cash is held in large Canadian financial institutions. As at 31 March 2012, the Company had Harmonized Sales Tax receivable of $2,062 and, accordingly, credit risk is considered insignificant.

(c) Interest rate risk

The Company's interest rate risk is limited as it does not have any variable rate debt instruments.

(d) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the board of directors are actively involved in the review, planning and approval of significant expenditures and commitments. As at 31 March 2012, the Company had $16,382 in cash and cash equivalents to settle current liabilities of $57,839 and, accordingly, liquidity risk is considered moderate.

11. Subsequent Events

Effective 7 May 2012, the Company entered into an agreement amending the option agreement as amended dated November 10, 2010 and the assignment and assumption agreement dated September 15, 2011 as amended, with Geo Earth and the underlying owners (the "Assignment Agreement"), in which the work expenditure requirement of $60,000 by 30 March 2012 and the payment requirement of 900,000 shares by 30 March 2012 be extended to within a reasonable period after the company has completed its Initial Public Offering (the "IPO").

On May 14th, 2012 the Company completed the IPO and commenced live trading on the CNSX on May 16th, 2012 under the symbol "FIV". In connection with the completion of the listing, the Company issued 4,000,000 common shares to Leede Financial Markets Inc. and a further 3,000,000 shares which was comprised of 1,800,000 shares issued to Geo Earth, 600,000 shares issued to Dan Patrie Exploration Ltd and 600,000 shares issued to Precambrian Ventures Ltd.

On May 14th, 2012 the Company granted the directors and officers (the "Optionees") of the company an aggregate of 400,000 incentive stock options. Each Optionee received a grant of 100,000 incentive stock options, priced at $0.10 per share which will expire on May 14th, 2012.

In connection with the Agency Agreement, dated for reference November 29, 2011 the Company granted Leede Financial Markets Inc. 1,000,000 Agent's Options, of which 400,000 are exercisable immediately free of restriction, with the remaining 600,000 Agent's Options exercisable pursuant to a four-month trade restriction. The Agent's Options were granted at a price of $0.10 per share and are exercisable on or before May 14th, 2014.

SCHEDULE B

FIVE NINES VENTURES Ltd.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE QUARTER ENDED MARCH 31, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS

This Management's Discussion and Analysis ("MD&A") of Five Nines Ventures Ltd. ("Five Nines" or the "Company") has been prepared by management as of May 29, 2012 and should be read in conjunction with the Company's audited consolidated financial statements for the year ended June 30, 2011 and accompanying notes thereto which have been prepared in accordance with Canadian generally accepted accounting principles in conjunction with International Financial Reporting Standards ("IFRS").

The management of Five Nines is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures, and internal controls and to ensure that information used internally or disclosed externally, including the financial statements and MD&A, is complete and reliable. The Company's board of directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The board's audit committee meets with management quarterly to review the financial statements including the MD&A and to discuss other financial, operating and internal control matters.

The reader is encouraged to review the Company's statutory filings on www.sedar.com.

FORWARD LOOKING STATEMENTS

This MD&A contains certain forward-looking statements and information relating to Five Nines that are based on the beliefs of its management as well as assumptions made by and information currently available to Sonora. When used in this document, the words "anticipate", "estimate", "believe", "expect", and similar expressions, as they relate to Five Nines or its management, are intended to identify forward-looking statements. This MD&A contains forward-looking statements relating to, among other things, regulatory compliance, the sufficiency of current working capital, the estimated cost and availability of funding for the continued exploration and development of the Company's exploration properties. Such statements reflect the current views of Five Nines with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of Five Nines to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

DESCRIPTION OF BUSINESS AND OVERVIEW

The Company was incorporated under the name "Five Nines Ventures Ltd." under the laws of the Province of British Columbia on November 9, 2010. The Company's head office is located at Unit 106, 1641 Lonsdale Avenue, North Vancouver, BC V7M 2J5. The Company's registered and records office address is located at Suite 900, 850 West Hastings Street, Vancouver, BC V6C 1E1**.**

The Company's common shares are listed on the CNSX Exchange ("CNSX" or the "Exchange") under the symbol "FIV". Five Nines is exploring for commercially exploitable Rare Earth and Uranium mineral deposits and is focused on a deposit located in the Gaiashk Township in the Elliot Lake area of Ontario.

The Company's strategy is to identify rare earth and uranium mineral properties of economic merit and possibly acquire additional mineral properties in areas that have potential for such discoveries.

On May 14th, 2012 the Company completed its initial public offering ("IPO") with Leede Financial Markets Inc. (the "Agent") who acted as agent of the IPO under the terms of an Agency Agreement dated November 29, 2011. Pursuant to the IPO, the Company issued 4,000,000 common shares at a price of $0.10 per share, for total gross proceeds of $400,000. In addition to the shares qualified for issuance pursuant to the IPO, the Company also granted the Agent, 1,000,000 Agent's Options, exercisable at a price of $0.10 per share until May 14, 2014.

OVERALL PERFORMANCE

The Company's business is managed by officers and administrators with professional backgrounds in mining, accounting and compliance and will be supported by an active board of directors possessing the necessary technical expertise to guide the Company in its exploration and development goals. This will be augmented by external independent financial, geological and mining professionals retained from time-to-time to advise the Company on its exploration programs and general business development.

Trends

There are significant uncertainties regarding the prices of Uranium and Rare Earth Elements and the availability of equity financing for the purposes of mineral exploration and development of such minerals and elements. For instance, the price of Uranium has fluctuated widely in recent years and wide fluctuations are expected to continue. Interest in early stage exploration companies is also subject to overall market sentiment. Apart from these risks, and the risk factors noted under the heading "Risk Factors," the Company is not aware of any other trends, commitments, events or uncertainties that would have a material adverse effect on the Company's business, financial condition or results of operations.

Stated Business Objectives

The principal business carried on by the Company is the acquisition and exploration of mineral properties. The Property is currently in the exploration stage. The Company's primary objective following the recent completion of the IPO, is to continue the recommended exploration program on the Serpent River Property as further described in the Company's Amended and Restated Prospectus, dated March 22, 2012 (the "Prospectus"), which can be found on www.sedar.com.

OPERATIONS

SERPENT RIVER PROPERTY

Through an Option Agreement dated effective November 10, 2010, as further amended by a First Amendment Agreement dated effective September 15, 2011 and again on November 8, 2011, the Company acquired the Option to acquire a 100% interest in the Property from the Optionor, Geo Earth Ventures Ltd., a private company wholly owned by Ms. Lisa Moffat. The Optionor originally acquired its rights to the Property by way of an Underlying Option Agreement dated, November 1, 2010, which it entered into with the Underlying Owners, Dan Patrie Exploration Ltd. and Precambrian Ventures Ltd., both of which are private companies, at arm's length to both Geo Earth and the Company. Pursuant to the Underlying Option Agreement, in order to maintain the Underlying Option in good standing, the Optionor was required to make certain cash payments and issue shares in its capital to the Underlying Owners plus make expenditures in connection with the Property. By an Assignment and Assumption Agreement dated September 15, 2011 between the Company, the Optionor and the Underlying Owners, Five Nines directly assumed such obligations, as amended by the Assignment and Assumption Amending Agreement. Pursuant to the Assignment and Assumption Agreement, as amended on November 8, 2011, the Company is to do the following to fulfill its assumed obligations under the Underlying Option Agreement and keep the Underlying Option in good standing:

i) make the following payments and share issuances to the Underlying Owners:

Date of Payment	**Payment in Cash**	**Payment in Shares**
Within 5 business days of the Listing Date	--	1,200,000
On or before December 1, 2012	--	100,000
On or before December 1, 2013	80,000	100,000
On or before December 1, 2014	100,000	100,000
Totals:	**$180,000**	**1,500,000**

ii) make the following work expenditures on the Property:

Within 5 business days of the Listing Date (incurred)	$40,000
On or before March 30, 2012	$60,000
On or before December 1, 2012	$100,000
On or before December 1, 2013	$100,000
On or before December 1, 2014	$100,000
Total:	**$400,000**

However, pursuant to the Option Agreement and in consideration for the Optionor to grant the Option, the Optionor contracted for additional consideration to be paid by Five Nines to the Optionor.

Pursuant to such Option Agreement, in order to maintain the Option in good standing, in addition to satisfying the above assumed obligations under the Underlying Option Agreement, the Company agreed to do the following to exercise the Option and earn a 100% interest in the Property:

Date of Payment	Payment in Cash	Payment in Shares
Upon execution of the Option Agreement (paid)	$100,000	--
Within 5 business days of the Listing Date	--	900,000
On or before March 30, 2012		900,000
On or before December 1, 2012	--	900,000
On or before December 1, 2013	120,000	900,000
On or before December 1, 2014	130,000	900,000
Totals:	**$350,000**	**4,500,000**

On November 10, 2010, the Company issued 5,019,168 common shares of the Company at $0.02 per common share for cash proceeds of $100,383 to the Company's founder, Carman Parente.

As set out above, in order to keep the Option Agreement in good standing the Company must issue 1,200,000 Property Option Shares to the Underlying Owners and 900,000 Property Option Shares to the Optionor within 5 business days of the Listing Date. Therefore, 2,100,000 Property Option Shares will be issued concurrently with the completion of the listing.

During the term of the Option Agreement, the Company will be the operator of the Property.

The Property will be subject to a 3% Net Smelter Return ("NSR") Royalty in favour of the Underlying Owners (Dan Patrie Exploration Ltd as to 1.5% and Precambrian Ventures Ltd. as to 1.5%) and a 1% NSR Royalty in favor of the Optionor, for a total 4% NSR Royalty. The Company may at any time, purchase from the Underlying Owners up to 2% NSR Royalty of the Underlying Owners at a price of $1,000,000 per each 1% NSR Royalty and purchase the 1% NSR Royalty of the Optionor for $1,000,000.

Commencing on December 1, 2014, and on each consecutive anniversary thereof each year until the Property is placed in Commercial Production, the Company shall pay to the Underlying Owners the sum of $25,000 cash or the equivalent value in Shares, and pay the Optionor the sum of $25,000 in cash, or the equivalent value in Shares, as an advance against the NSR Royalties to be paid on commencement of Commercial Production.

For the purposes of calculating the underlying NSR Royalty, "net smelter returns" means the net payment received from a smelter or refinery from the sale of any precious or base metals recovered from a shipment of ore or concentrate from the Property to the smelter or refinery (including any bonuses paid by the smelter or refinery) after deduction by the smelter or refinery of handling, assaying, processing, smelting, sales charges, and penalties and direct production taxes, if any, less the cost of transporting the ore or concentrate to the smelter or refinery, but specifically excluding the cost of mining or milling.

If the Company decides to unilaterally terminate the Option and its obligations under the Assignment Agreement, Five Nines is required to have incurred sufficient work expenditures on the Property in order that it will be in good standing under Ontario mining laws for a period of not less than 2 years following the date of such termination.

The Optionor is not a related party to the Company and the Option Agreement was an arm's length transaction between Five Nines and the Optionor.

Milestones

In order to keep all claims in the Serpent River Property in good standing, management, upon consultation with and recommendation by Qualified Person, L.D.S. Winter, P.Geo., completed geophysical assessment work over the course of 2011. This preliminary geophysical exploration work, consisting of 14.85 kilometres of line cutting, 14.85 kilometres of magnometer GPS surveying, 8.8 kilometres of induced polarization surveying, data compilation and reporting has resulted in property expenditures as at the date of this MD&A of $65,656.

The preliminary geophysical exploration work has laid the foundation for the Company in being able to fully undertake the Phase I preliminary drilling in the near term. The drilling will be primarily focused on Claim 4214924 and is anticipated to take approximately four weeks to complete, depending on weather. It is intended that completing this drilling milestone will provide the Company with critical information in determining whether the Serpent River Property possesses enough mineralogical and economic merit to immediately proceed to Phase II.

The Company will require additional capital to complete the Phase II program or any additional phases of exploration work. The additional capital may come from future equity or debt financings and there can be no assurance that the Company will be able to raise such additional capital if, and when required, or on terms acceptable to the Company. See “Risk Factors”.

SCHEDULE OF EXPENDITURES – MINERAL PROPERTIES

The Company has incurred the following expenditures on the Five Nines Serpent River claim group since acquiring the property on November 10, 2010:

	Serpent River Property
Acquisition costs	**$**
Balance, 30 June 2011	100,000
Additions	-
Balance, 31 March 2012	100,000
Exploration and evaluation costs	
Balance, 30 June 2011	45,678
Geophysics and consulting	19,978
Amounts recovered or received	-
Write-down due to impairment	-
Balance, 31 March 2012	65,656
Total	165,656

SELECTED FINANCIAL INFORMATION

	Nine month period ended March 31, 2011	Year ended June 30, 2011
	($)	($)
Total Revenues	--	--
Net Loss	(68,172)	(49,549)
Total Assets	48,421	103,934
Working Capital	(9,418)	(51,610)
Shareholder’s Equity	157,162	225,334

RESULTS OF OPERATIONS

- Professional expenses in the nine months ending March 31, 2012 amounted to $67,333 compared to $48,621 for the year ended June 30, 2011. The increased expense amount for the nine month period was largely due to the cost of completing the Company’s initial public offering and legal costs incurred to complete the IPO. This expense was the largest contributor to the Company’s net loss for the quarter ended March 31, 2012.
- Demand loans totalling $52,000 were provided by a Director of the Company to support the Company’s efforts at completing the IPO.
- All other expenses and costs were in line with typical overhead and administrative costs associated with the operations of the Company.

SUMMARY OF QUARTERLY RESULTS

Quarter Ending	March 31, 2012 Q3	December 31, 2011 Q2	September 30, 2011 Q1	June 30, 2011 Q4	March 31, 2011 Q3	December 31, 2011 Q2
Revenue	–	–	–	–	–	–
Net loss	(13,984)	(28,489)	(25,699)	(20,180)	(15,036)	(14,333)
Basic and diluted loss per share	(0.002)	(0.003)	(0.003)	(0.002)	(0.002)	(0.003)

LIQUIDITY AND CAPITAL RESOURCES

As at March 31, 2012, the Company had $16,382 in cash compared to $81,352 in cash at June 30, 2011. The Company’s working capital position decreased to $9,418 as at March 31, 2012 compared to $51,610 at June 30, 2011.

As the Company does not receive any revenues from any of its operations, cash flows are from the Company’s financing activities.

The Company has adequate funds on hand at the present time but recognizes that should it exercise its options to acquire additional resource assets, or to carry out an extensive drilling program, such as is recommended in the Phase II work program, it will require additional funding to continue the development of its mineral properties and to pay for general corporate and administrative expenses.

TRANSACTIONS WITH RELATED PARTIES

During the nine month period ended 31 March 2012, the Company paid and/or accrued office expenses of $300 (for the period from the date of incorporation on 9 November 2010 to 30 June 2011 – $350) to a director of the Company (Note 5).

During the nine month period ending 31 March 2012, the Company accepted demand loans totaling $52,000 (for the period from the date of incorporation on 9 November 2010 to 30 June 2011 - $Nil) from a director of the Company (Note 7).

All related party transactions are in the normal course of operations and measured at the exchange amount agreed to between the related parties.

ACCOUNTING STANDARDS

Accounting Policy Changes

In February 2008, the AcSB confirmed that public companies will be required to prepare interim and annual financial statements under IFRS for financial years beginning on or after January 1, 2011. Accordingly, the Company has elected early adoption of IFRS beginning from the date of inception of the Company on November 9, 2010.

Impact of Adopting IFRS

The adoption of IFRS will result in some changes to the Company's accounting policies that are applied in the recognition, measurement and disclosure of balances and transactions in its financial statements.

The following provides a summary of the Company's evaluation of potential changes to accounting policies in key areas. This summary is intended only to highlight the areas the Company believes to be most significant based on its evaluations to date, and is not necessarily a complete list of changes that will result from adoption of IFRS.

In addition, the International Accounting Standards Board has significant ongoing projects related to potential changes to IFRS that could affect the potential for changes to the Company's current accounting policies on adoption of IFRS.

Impairment of (Non-financial) Assets – IFRS requires a write down of assets if the higher value of the fair market value and the value in use of a group of assets is less than its carrying value. Value in use is determined using discounted estimated future cash flows. Current Canadian GAAP requires a write down to estimated fair value only if the undiscounted estimated future cash flows of a group of assets are less than its carrying value. The Company's accounting policies related to impairment of non-financial assets will be changed to reflect these differences; however, the Company does not expect that this change will have an immediate impact to the carrying value of its assets. The Company will perform impairment assessments in accordance with IFRS at the transition date.

Share-based Payments – In certain circumstances, IFRS requires a different measurement of stock based compensation related to stock options than current Canadian GAAP. The Company does not expect any changes to accounting policies related to share-based payments that would result in significant change to line items within its financial statements.

Asset Retirement Obligations (Decommissioning Liabilities) – IFRS requires the recognition of a decommissioning liability for legal or constructive obligations, while current Canadian GAAP only requires the recognition of such liabilities for legal obligations. A constructive obligation exists when an entity has created reasonable expectations that it will take certain actions. The Company's accounting policies related to decommissioning liabilities will be changed to reflect these differences, however the Company does not expect this change will have an immediate impact to the carrying value of its assets.

Income Taxes – IFRS contains some different guidance related to recognition and measurement of future (deferred) income taxes. One of those differences relates to accounting for "flow-through" common shares, for which IFRS does not include the same level of specific guidance as is provided under current Canadian GAAP. The Company has not completed its detailed evaluation of the differences between IFRS and current Canadian GAAP related to accounting for income taxes. These differences could require changes to accounting policies that may impact the Company's financial statements and require adjustments to future (deferred) income taxes and shareholders' equity.

FINANCIAL AND OTHER INSTRUMENTS

The fair values of the Company's financial instruments which consist of cash, amounts receivable, accounts payable and accrued liabilities, and notes payable approximate their carrying values due to the relatively short-term maturity of these instruments.

The Company is not exposed to any significant foreign exchange rate or interest rate risk.

RISK FACTORS

These risk factors are not a definitive list of all risk factors related to the Company or in connection with the Company's operations. There may be other risks and uncertainties that are not known to the Company or that the Company currently believes are not material, but which also may have a material adverse effect on its business, financial condition, operating results or prospects. In that case, the trading price of the Company's Shares could decline substantially, and investors may lose all or part of the value of the Shares held by them.

1. No Ongoing Operations and No Production History

The Company is a mineral exploration company and has no operations or revenue.

2. Volatility of Share Prices

Share prices are subject to changes because of numerous factors beyond the Company's control, including reports of new information, changes in its financial situation, the sale of its Shares in the market, its failure to achieve financial results in line with the expectations of analysts, or announcements by the Company or any of its competitors concerning results. There is no guarantee that the market price of the Company's Shares will be protected from any such fluctuations in the future.

In the past, companies have experienced volatility in their share value, and have been the subject of securities class action litigation. The Company might become involved in securities class action litigation in the future. Such litigation often results in substantial costs and diversion of management's attention and resources and could have a negative effect on the Company's business and results of operation.

3. Limited Operating History

The Company has no history of earnings. There are no known commercial quantities of mineral reserves on the Company's Property. There is no assurance that the Company will ever discover any economic quantities of mineral reserves.

4. Requirement For Further Financing

The Company has limited financial resources and may need to raise additional funds to carry out exploration and, if warranted, development of the Property. There is no assurance the Company will be able to raise additional funds on terms acceptable to the Company. The only sources of future funds presently available to the Company are the sale of equity capital, debt, or offering of interests in the Property to be earned by another party or parties. There is no assurance that any such funds will be available to the Company or be available on terms acceptable to the Company. If funds are available, there is no assurance that such funds will be sufficient to for the Company's purposes. Failure to obtain additional financing on a timely basis could have a material adverse effect on the Company, and could cause the Company to forfeit its interest in the Property and reduce or terminate its operations.

5. Exploration

At present, there are no bodies of ore, known or inferred, on the Property and there are no known bodies of commercially recoverable ore on the Property. There is no assurance that the Company's mineral exploration activities will result in any discoveries of commercial bodies of ore on the Property.

6. Development

The business of exploration for precious metals involves a high degree of risk. Few exploration properties are ultimately developed into producing properties. The Company's Property is at the exploration stage.

7. Title to Properties

Acquisition of title to mineral properties is a very detailed and time-consuming process. Title to, and the area of, mineral properties may be disputed. Although the Company has investigated its title to the Property for which it holds an option to acquire concessions or other mineral leases or licenses and the Company is satisfied with its review of the title to the Property, the Company cannot give an assurance that title to the Property will not be challenged or impugned. The Company does not carry title insurance on the Property. A successful claim that the Company does not have title could cause the Company to lose its rights to the Property, perhaps without compensation for its prior expenditures relating to the Property.

Because the Company's interest in the Property is by way of an option agreement only: (i) the Company does not own the Property, rather the Company has the right to acquire an interest in the Property by issuing common shares, incurring the expenditures and meeting the certain obligations; (ii) the exploration expenditures under the Option Agreement are optional to the Company, such that if the Company determines the Property to be without sufficient merit at any time prior to exercising its option it is not obligated to incur any further expenditures; (iii) if the Company fails to incur expenditures in accordance with the Option Agreement, it will lose all of its interest in the Property; (iv) the Company is dependent on the Optionor to perform its obligations under the Underlying Option Agreement and if the Optionor fails to perform its obligations thereunder, the Company's interest in the Property may be lost. There is no guarantee the Company will be able to raise sufficient funding in the future to incur all expenditures under the Option Agreement.

8. Management

The success of the Company is largely dependent upon the performance of its management. The loss of the services of these persons may have a material adverse effect on the Company's business and prospects. There is no assurance that the Company can maintain the service of its management or other qualified personnel required to operate its business.

9. Requirement for Permits and Licenses

The Company will be applying for all necessary licenses and permits under applicable laws and regulations to carry on the exploration activities which it is currently planning and executing in respect of the Property, and the Company believes it will comply in all material respects with the terms of such licenses and permits. However, such licenses and permits are subject to changes in regulations and in various operational circumstances. A substantial number of additional permits and licenses will be required should the Company proceed beyond exploration. There can be no guarantee that the Company will be able to obtain such licenses and permits.

10. Environmental Risks and other Regulatory Requirements

The current or future operations of the Company, including the exploration activities and, if warranted, commencement of production on the Property, will require permits from various federal and local governmental authorities, and such operations are and will be governed by laws and regulations governing exploration, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, site safety and other matters. There can be no assurance that all permits which the Company may require for its facilities and conduct of exploration and development operations will be obtainable on reasonable terms or that such laws and regulations would not have a material adverse effect on any exploration and development project which the Company might undertake.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed and may include corrective measures requiring capital expenditures, installation of additional equipment or remedial actions. Parties engaged in exploration and development operations may be required to compensate those suffering loss or damage by reason of the exploration and development activities and may have civil or criminal fines or penalties imposed upon them for violation of applicable laws or regulations.

Amendments to current laws, regulations and permits governing the operations and activities of mineral companies, or more stringent enforcement thereof, could have a material adverse impact on the Company and cause increases in capital expenditure or exploration and development costs or reduction in levels of production at producing properties or require abandonment or delays in development of new properties.

11. Uninsurable Risks

Exploration of mineral properties involves numerous risks, including unexpected or unusual geological conditions, rock bursts, cave-ins, fires, floods, earthquakes and other environmental occurrences, and political and social instability. It is not always possible to obtain insurance against all such risks and the Company may decide not to insure against certain risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any further profitability and result in increasing costs and a decline in the value of the securities of the Company. The Company does not maintain insurance against environmental risks.

12. Competition

Significant and increasing competition exists for mineral opportunities in the Province of Ontario or elsewhere in or outside of Canada. There are a number of large established mineral exploration companies with substantial capabilities and greater financial and technical resources than the Company. The Company may be unable to acquire additional mineral properties or acquire such properties on terms it considers acceptable. Accordingly, there can be no assurance that the Company's exploration programs will yield any reserves or result in any commercial mineral operations.

13. Conflicts of Interest

Directors of the Company may, from time to time, serve as directors of, or participate in ventures with other companies involved in natural resource development. As a result, there may be situations that involve a conflict of interest for such directors. Each director will attempt not only to avoid dealing with such other companies in situations where conflicts might arise but will also disclose all such conflicts in accordance with the *Business Corporations Act* (British Columbia) and will govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law.

14. Litigation

The Company or its directors may be subject to a variety of civil or other legal proceedings, with or without merit. The Company is not aware of any such pending or actual material legal proceedings as of the date of this Prospectus.

15. No Cash Dividends Are Expected to be Paid in the Foreseeable Future

The Company has not declared any cash dividends to date. The Company intends to retain any future earnings to finance its business operations and any future growth. Therefore, the Company does not anticipate declaring any cash dividends in the foreseeable future.

16. Ore Reserves and Reserve Estimates

The Company’s business relies upon the ability to determine whether a given property has commercial quantities of recoverable minerals. No assurance can be given that any discovered mineral reserves and resources will be recovered or that they will be recovered at the rates estimated. Mineral reserve and resource estimates are based on limited sampling and, consequently, are uncertain because the samples may not be representative. Mineral reserve and resource estimates may require revision (either up or down) based on actual production experience.

OUTSTANDING SHARE DATA

As at May 29, 2012, the Company had 15,509,168 common shares outstanding.

Stock Options

Stock options outstanding at May 29, 2012 are detailed in the table below:

Number	Exercise Price	Expiry Date	Type
400,000	$0.10	May 14, 2017	Officers, Directors

INTERNAL CONTROL OVER FINANCIAL REPORTING

Management is responsible for the design of internal controls over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with accounting principles generally accepted in Canada.

In connection with Exemption Orders issued in November 2007, by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Company Basic Certificate with respect to the financial information contained in the unaudited interim financial statements and the audited financial statements and respective accompanying Management's Discussion and Analysis.

In contrast to the certificate under National Instrument ("NI") 52-109 (Certification of Disclosure in Company's Annual and Interim Filings), the Venture Company Basic Certification does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.

CORPORATE DATA

HEAD OFFICE		REGISTERED & RECORDS OFFICE
106, 1641 Lonsdale Avenue North Vancouver, BC V7M 2T5 Tel: 604.880.3144 Fax: 604.876.5564		Suite 900 – 850 West Hasting Street Vancouver, BC V6C 1E1
REGISTRAR AND TRANSFER AGENT		**AUDITORS**
Valiant Trust Company 600-750 Cambie Street Vancouver, B.C. V6B OA2 Tel: 604-699-4959 Fax: 604-681-3067		James Stafford, Inc. Chartered Accountants Suite 350 – 1111 Melville Street Vancouver, BC V6E 3E6 Tel: 604.699.0711 Fax: 604.669.0754
DIRECTORS & OFFICERS		**CAPITALIZATION**
Carman Parente, President & CEO, Director		Authorized: unlimited
F. George Orr C.A., CFO		Issued: 15,509,168
Terence Schorn, Director		Stock Options: 400,000
Paul Robson, Chairman, Director		Fully Diluted: 19,909,168

LISTING

CNSX: FIV
CUSIP: 33830