FORM 5

QUARTERLY LISTING STATEMENT

Name of CNSX Issuer: **RIVER WILD EXPLORATION INC.** (the "Issuer").

Trading Symbol: **RWI**

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

The audited Annual Financial Statements for the year ended May 31, 2013, are attached hereto.

SCHEDULE B: SUPPLEMENTARY INFORMATION

1. Related party transactions

Refer to Note 5 of the audited annual Financial Statements for the year ended May 31, 2013 which are attached hereto.

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,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
N/A								

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant
N/A						

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

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

(b) number and recorded value for shares issued and outstanding,

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

Also see Note 4 of the audited Annual Financial Statements for the year ended May 31, 2013 which are attached hereto.

	Number of Shares	Total $
Authorized: Share Capital:		
Unlimited common shares without par value		
Balance May 31, 2013:	23,500,000	560,000

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.

Norman J. Bonin	Director, President & CEO
Rowland Perkins	Chief Financial Officer
Donna M. Moroney	Corporate Secretary
Dr. Carl Almond	Director
Walter W. Taylor	Director

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Management's Discussion & Analysis of the audited Interim Financial Statements for the year ended May 31, 2013, is attached hereto.

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: **September 30, 2013**.

Donna M. Moroney
Name of Director or Senior Officer

/s/ Donna M. Moroney
Signature

Corporate Secretary
Official Capacity

Issuer Details Name of Issuer **RIVER WILD EXPLORATION INC.**	For Quarter Ended **May 31, 2013**	Date of Report YY/MM/D **13/09/30**
Issuer Address **#507 – 837 West Hastings Street**		
City/Province/Postal Code **Vancouver, BC V6C 3N6**	Issuer Fax No. **(604) 685-5777**	Issuer Telephone No. **(604) 685-1017**
Contact Name **Donna Moroney**	Contact Position **Corporate Secretary**	Contact Telephone No. **(604) 696-4236**
Contact Email Address dmoroney@wiklow.com	Web Site Address N/A	

River Wild Exploration Inc.
(An Exploration Stage Company)

Financial Statements
May 31, 2013 and 2012

(Expressed in Canadian dollars)

May 31, 2013 **Page**

CHARTERED ACCOUNTANTS
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Independent Auditor's Report

To the Shareholders of
River Wild Exploration Inc.

We have audited the accompanying financial statements of River Wild Exploration Inc., which comprise the statements of financial position as at May 31, 2013 and 2012, and the statements of comprehensive loss, changes in equity and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of River Wild Exploration Inc. as at May 31, 2013 and 2012, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of matter
Without modifying our opinion, we draw attention to Note 1 to the financial statements which describes the material uncertainty that may cast significant doubt about the ability of River Wild Exploration Inc. to continue as a going concern.

"MacKay LLP"

Chartered Accountants
Vancouver, British Columbia
September 25, 2013

River Wild Exploration Inc.
(An Exploration Stage Company)
Statements of Financial Position
(Expressed in Canadian dollars)

May 31,	2013	2012
ASSETS		
Current		
Cash	$ 90,876	$ 281
HST recoverable	12,383	2,285
	103,259	2,566
Exploration and evaluation assets (note 3)	-	500
Total assets	$ 103,259	$ 3,066
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)		
Current		
Accounts payable and accrued liabilities (note 5)	$ 74,737	$ 9,850
Shareholder loan	-	2,050
Total current liabilities	74,737	11,900
Shareholders' equity (deficit)		
Share capital (note 4)	560,000	120,000
Deficit	(531,478)	(128,834)
Total shareholders' equity (deficit)	28,522	(8,834)
Total liabilities and shareholders' equity	$ 103,259	$ 3,066

Nature and continuance of operations (note 1)

Approved on behalf of the Board of directors on September 25, 2013:

"Norman Bonin" ***"Walt Tyler"***

Norman Bonin, Director Walt Tyler, Director

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

River Wild Exploration Inc.
(An Exploration Stage Company)
Statements of Comprehensive Loss
(Expressed in Canadian dollars)

For the year ended May 31,	2013	2012
Expenses		
Filing fees	$ 16,600	$ -
Listing fees (note 4)	290,000	-
Management fee (note 5)	15,000	31,500
Office	474	510
Professional fees (note 5)	22,231	8,189
Rent	5,220	5,220
Share-based payment (notes 4 and 5)	-	25,000
Transfer agent fees	3,874	-
Loss before other item	353,399	70,419
Other expenses		
Write-off of exploration and evaluation assets	49,245	-
Net and comprehensive loss for the year	$ (402,644)	$ (70,419)
Loss per share – basic and diluted	$ (0.02)	$ (0.01)
Weighted average number of shares outstanding - basic and diluted	16,624,658	4,811,612

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

River Wild Exploration Inc.
(An Exploration Stage Company)
Statements of Changes in Equity
(Expressed in Canadian dollars)

	Share capital			
	Number of shares	Amount	Deficit	Total
Balance as at May 31, 2011	1,000	$ 50	$ (58,415)	$ (58,365)
Shares cancelled	(1,000)	(50)	-	(50)
Shares issued	6,000,000	120,000	-	120,000
Loss for the year	-	-	(70,419)	(70,419)
Balance as at May 31, 2012	6,000,000	120,000	(128,834)	(8,834)
Shares exchanged	(6,000,000)	(120,000)	-	(120,000)
Shares issued				
Plan of arrangement	14,500,000	290,000	-	290,000
Plan of arrangement	6,000,000	120,000	-	120,000
Private placement	3,000,000	150,000	-	150,000
Loss for the year	-	-	(402,644)	(402,644)
Balance as at May 31, 2013	23,500,000	$ 560,000	$ (531,478)	$ 28,522

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

River Wild Exploration Inc.
(An Exploration Stage Company)
Statements of Cash Flows
(Expressed in Canadian dollars)

Operating activities		
Loss for the year	$ (402,644)	$ (70,419)
Adjustments for items not involving cash:		
Share-based payment	-	25,000
Write-off of exploration and evaluation assets	49,245	-
Listing fees	290,000	-
	(63,399)	(45,419)
Changes in non-cash working capital items:		
HST recoverable	(10,098)	(1,239)
Accounts payable and accrued liabilities	16,642	(55,731)
	(56,855)	(102,389)
Financing activities		
Issue of share capital for cash	150,000	95,000
Shareholder loan proceeds	(2,050)	2,000
	147,950	97,000
Investing activities		
Deferred exploration costs	(500)	(500)
	(500)	(500)
Change in cash during the year	90,595	(5,889)
Cash, beginning of the year	281	6,170
Cash, end of the year	**$ 90,876**	**$ 281**
Supplemental disclosure of cash flow information:		
Cash paid for:		
Interest	$ -	$ -
Income taxes	$ -	$ -

The significant non-cash transactions for the year ended May 31, 2013 included $48,245 of exploration and evaluation expenditures included in accounts payable and accrued liabilities.

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

RIVER WILD EXPLORATION INC.
NOTES TO THE FINANCIAL STATEMENTS
May 31, 2013 and 2012
(Stated in Canadian Dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

River Wild Exploration Inc. ("River Wild" or the "Company") was formed under the British Columbia *Business Corporations Act* ("**BCBCA**") on September 26, 2012 upon completion of the Amalgamation pursuant to the Plan of Arrangement described below. Upon completion of the Arrangement and subsequent Amalgamation, the Company became a "reporting issuer" in British Columbia and Ontario. The Company's principal business activity is the exploration of mineral properties. The Company's corporate office is located at Suite 507 – 837 West Hastings St., Vancouver, British Columbia V6C 3N6.

Pursuant to a letter of intent dated April 3, 2012, on July 3, 2012, Ravencrest Resources Inc. ("**Ravencrest**"), a CNSX listed company, entered into the Arrangement Agreement among Ravencrest, River Wild Exploration Inc. ("**Former River Wild**"), a private British Columbia company, and 0943173 B.C. Ltd. ("**SubCo**"), a wholly-owned subsidiary of Ravencrest, pursuant to which the parties agreed to complete a plan of arrangement under sections 288 to 299 of the BCBCA on the terms and conditions set forth in an arrangement agreement dated July 3, 2012 among Ravencrest, Subco and Former River Wild, whereby Former River Wild and SubCo would amalgamate to form "New" River Wild (the "**Amalgamation**") in exchange for the issuance of an aggregate of 6,000,000 common shares of the Company to the shareholders of Former River Wild on a *pro rata* basis and 14,500,000 common shares of the Company to Ravencrest, which shares were then distributed to the shareholders of Ravencrest on the basis of one common share in our share capital for every two common shares in the capital stock of Ravencrest held by each shareholder of Ravencrest.

The Arrangement was approved by the Ravencrest shareholders on August 9th, 2012 and final court approval from the Supreme Court of British Columbia to the Arrangement was obtained on August 14, 2012. The Arrangement was conditional upon receiving conditional approval by the CNSX for listing of our common shares for trading on the CNSX, which was obtained.

The Company is in the exploration stage. The Company acquired a mineral property located in the Similkameen Mining Division, British Columbia, Canada and has not yet determined whether this property contains reserves that are economically recoverable. Due to uncertainty regarding the ability of the Company to obtain necessary financing to complete the development of the property an impairment has been recorded.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations and continue its operations for its next fiscal year. As of May 31, 2013, the Company had not yet achieved profitable operations and had accumulated a deficit of $531,478 and had a working capital of $28,522 which may not be sufficient to sustain operations over the next fiscal year and expects to incur further losses in the development of its business, all of which casts substantial doubt about the Company's ability to continue as a going concern. If the Company should be unable to continue as a going concern, realization of its assets and settlement of its liabilities in other than the normal course of the business may be at amounts significantly different from those in the financial statements. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business when they come due.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRIC").

(b) Basis of Preparation

These financial statements have been prepared on a historical cost basis except for certain financial instruments at fair value. In addition these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(c) Cash

Cash includes cash on hand, deposits held at call with financial institutions and other short- term, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

(d) Mineral Exploration and Evaluation Expenditures

Pre-exploration Costs

Pre-exploration costs are expensed in the period in which they are incurred.

Exploration and Evaluation Expenditures

Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures (“E&E”) are recognized and capitalized, in addition to the acquisition costs. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs, are expensed in the period in which they occur.

The Company may occasionally enter into farm-out arrangements, whereby the Company will transfer part of a mineral interest, as consideration, for an agreement by the transferee to meet certain exploration and evaluation expenditures which would have otherwise been undertaken by the Company. The Company does not record any expenditures made by the farmee on its behalf. Any cash consideration received from the agreement is credited against the costs previously capitalized to the mineral interest given up by the Company, with any excess cash accounted for as a gain on disposal.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to the statement of operations.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Mineral Exploration and Evaluation Expenditures (continued)

The Company assesses exploration and evaluation assets for impairment at each reporting date.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as 'mines under development'. Exploration and evaluation assets are tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

Mineral exploration and evaluation expenditures are classified as intangible assets.

(e) Impairment of Non-Financial Assets

At each date of the statement of financial position, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the assets belong.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive income, unless the relevant asset is carried at a re-valued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

(f) Financial Instruments

Financial Assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held-to-maturity, available-for-sale, loans-and-receivables or fair value through profit or loss ("FVTPL").

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through profit and loss. Regular way purchases and sales of FVTPL financial assets are accounted for at trade date, as opposed to settlement date. The Company's cash is classified as FVTPL.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Financial Instruments (continued)

Financial assets classified as loans-and-receivables and held-to-maturity are measured at amortized cost. The Company has not classified any financial assets as loans-and-receivables or held-to-maturity.

Financial assets classified as available-for-sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income (loss) except for losses in value that are considered other than temporary. The Company has not classified any financial assets as available-for-sale.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Financial Liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other-financial-liabilities.

Financial liabilities classified as other-financial-liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other-financial-liabilities are subsequently measured at amortized cost using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's accounts payable and accrued liabilities are classified as other-financial-liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized through the statement of comprehensive income. The Company has not classified any financial liabilities as FVTPL.

Impairment of Financial Assets

The Company assesses at each statement of financial position date whether a financial asset is impaired.

If there is objective evidence that an impairment loss on assets carried at amortized cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is then reduced by the amount of the impairment. The amount of the loss is recognized in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent that the carrying value of the asset does not exceed what the amortized cost would have been had the impairment not been recognized. Any subsequent reversal of an impairment loss is recognized in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Financial Instruments (continued)

In relation to trade receivables, a provision for impairment is made and an impairment loss is recognized in profit and loss when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor) that the Company will not be able to collect all of the amounts due under the original terms of the invoice. The carrying amount of the receivable is reduced through use of an allowance account. Impaired debts are written off against the allowance account when they are assessed as uncollectible.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost and its current fair value, less any impairment loss previously recognized in profit or loss, is transferred from accumulated other comprehensive income (loss) to profit or loss. Reversals in respect of equity instruments classified as available-for-sale are not recognized in profit or loss.

(g) Rehabilitation Provision

The Company is subject to various government laws and regulations relating to environmental disturbances caused by exploration and evaluation activities. The Company records the present value of the estimated costs of legal and constructive obligations required to restore the exploration sites in the period in which the obligation is incurred. The nature of the rehabilitation activities include restoration, reclamation and re-vegetation of the affected exploration sites.

The rehabilitation provision generally arises when the environmental disturbance is subject to government laws and regulations. When the liability is recognized, the present value of the estimated costs is capitalized by increasing the carrying amount of the related mining assets. Over time, the discounted liability is increased for the changes in present value based on current market discount rates and liability specific risks. Additional environment disturbances or changes in rehabilitation costs will be recognized as additions to the corresponding assets and rehabilitation liability in the period in which they occur.

Provisions are recognized for liabilities of uncertain timing or amount that have arisen as a result of past transactions, including legal or constructive obligations. The provision is measured at the best estimate of the expenditure required to settle the obligation at the reporting date.

(h) Income Taxes

Income tax expense comprises of current and deferred tax. Current tax and deferred tax are recognized in net income except to the extent that it relates to a business combination or items recognized directly in equity or in other comprehensive loss/income.

Current income taxes are recognized for the estimated income taxes payable or receivable on taxable income or loss for the current year and any adjustment to income taxes payable in respect of previous years. Current income taxes are determined using tax rates and tax laws that have been enacted or substantively enacted by the year-end date.

Deferred tax assets and liabilities are recognized where the carrying amount of an asset or liability differs from its tax base, except for taxable temporary differences arising on the initial recognition of goodwill and temporary differences arising on the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting nor taxable profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Income Taxes (continued)

Recognition of deferred tax assets for unused tax losses, tax credits and deductible temporary differences is restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. At the end of each reporting period the Company reassesses unrecognized deferred tax assets. The Company recognizes a previously unrecognized deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

(i) Share Capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company has classified its common shares as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(j) Earnings / Loss Per Share

Basic earnings/loss per share is computed by dividing the net income or loss applicable to common shares of the Company by the weighted average number of common shares outstanding for the relevant period.

Diluted earnings/loss per common share is computed by dividing the net income or loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding, if potentially dilutive instruments were converted.

(k) Share-based Payments

Where equity-settled share options are awarded to employees, the fair value of the options at the date of grant is charged to the statement of comprehensive loss/income over the vesting period. Performance vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that, ultimately, the cumulative amount recognized over the vesting period is based on the number of options that eventually vest. Non-vesting conditions and market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether these vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition or where a non-vesting condition is not satisfied.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to the statement of comprehensive loss/income over the remaining vesting period.

Where equity instruments are granted to employees, they are recorded at the fair value of the equity instrument granted at the grant date. The grant date fair value is recognized in comprehensive loss/income over the vesting period, described as the period during which all the vesting conditions are to be satisfied.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Share-based Payments (continued)

When equity instruments are granted to non-employees, they are recorded at the fair value of the goods and services received, unless the fair value of the goods and services received cannot be reasonably measured, in which case they are measured using the fair value of the equity instruments issued. Expenses are recorded in the statement of comprehensive income (loss). Amounts related to the cost of issuing shares are recorded as a reduction of share capital. Amounts related to the issuance of shares for exploration and evaluation assets are capitalized in exploration and evaluation assets on the statement of financial position.

When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model. The expected life used in the model is adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations.

All equity-settled share-based payments are reflected in contributed surplus, until exercised. Upon exercise, shares are issued from treasury and the amount reflected in a reserve is credited to share capital, adjusted for any consideration paid.

Where a grant of options is cancelled or settled during the vesting period, excluding forfeitures when vesting conditions are not satisfied, the Company immediately accounts for the cancellation as an acceleration of vesting and recognizes the amount that otherwise would have been recognized for services received over the remainder of the vesting period. Any payment made to the employee on the cancellation is accounted for as the repurchase of an equity interest except to the extent the payment exceeds the fair value of the equity instrument granted, measured at the repurchase date. Any such excess is recognized as an expense.

(l) Segmented Reporting

The Company operates in a single reportable operating segment - the acquisition, exploration and development of mineral properties.

The Company's only mineral property interest is located in British Columbia, Canada.

(m) Significant Accounting Estimates and Judgments

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Significant Accounting Estimates and Judgments (continued)

Critical accounting estimate

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

(a) Impairment of assets

When there are indications that an asset may be impaired, the Company is required to estimate the asset's recoverable amount. Recoverable amount is the greater of value in use and fair value less costs to sell. Determining the value in use requires the Company to estimate expected future cash flows associated with the asset and a suitable discount rate in order to calculate present value. $49,245 in impairments of non-financial assets have been recorded for the year ended May 31, 2013 (May 31, 2012 - $nil).

(b) Asset retirement obligation

An asset retirement obligation is the estimated costs associated with reclamation and closure of the Company's exploration and evaluation assets and recorded as a liability at fair value. The liability is accreted over time through periodic charges to operations. In addition, asset retirement costs are capitalized as part of each asset's carrying value at its initial discounted value and are amortized over the asset's useful life. In the event the actual costs of reclamation exceed the Company's estimates, the additional liability for retirement and remediation costs may have an adverse effect on the Company's future results of operations and financial condition. The Company has determined that there are no material asset retirement obligations.

Critical accounting judgment

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments. The accounting for the transaction with Ravencrest Resources Inc. (note 4) has been identified as a critical judgment.

(n) New Accounting Pronouncements

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective and determined that the following may have an impact on the Company. The following pronouncements and amendments are effective for annual periods beginning on or after January 1, 2013 unless otherwise stated. The Company will adopt the following pronouncements on June 1, 2013. Adopting these standards is expected to have minimal or no impact on the financial statements.

IFRS 9 - Financial Instruments - is the result of the first phase of the IASB's project to replace IAS 39, "Financial Instruments: Recognition and Measurement". The new standard replaces the current multiple classification and measurement models for financial assets and liabilities with a single model that has only two classification categories: amortized cost and fair value. This is effective January 1, 2015.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) New Accounting Pronouncements (continued)

IFRS 10 – Consolidation replaces SIC-12 Consolidation—Special Purpose Entities and parts of IAS 27 Consolidated and Separate Financial Statements and requires an entity to consolidate an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

IFRS 11 – Joint Arrangements requires a venturer to classify its interest in a joint arrangement as a joint venture or joint operation. Joint ventures will be accounted for using the equity method of accounting whereas joint operations, the venturer will recognize its share of the assets, liabilities, revenue and expenses of the joint operation. IFRS 11 supersedes IAS 31 Interests in Joint Ventures, and SIC-13 Jointly Controlled Entities—Non-monetary Contributions by Venturers.

IFRS 12 – Disclosure of Interest in Other Entities establishes disclosure requirements for interests in other entities, such as joint arrangements, associates, and special purpose vehicles and off balance sheet vehicles. The standard carries forward existing disclosures and also introduces additional disclosures addressing the nature of, and risks associated with, an entity's interests in other entities.

IFRS 13 – Fair Value Measurement is a comprehensive standard that defines fair value, requires disclosure about fair value measurement and provides a framework for measuring fair value when it is required or permitted within the IFRS standards.

IAS 27 – Separate Financial Statement addresses accounting for subsidiaries, jointly controlled entities and associates in non-consolidated financial statements.

IAS 28 – Investments in Associates and Joint Ventures has been amended to include joint ventures in its scope and to address the changes in IFRS 10 – 13.

IFRIC 20 - Stripping Costs in the Production Phase of a Surface Mine: The Interpretation clarifies when production stripping should lead to the recognition of an asset and how that asset should be measured, both initially and in subsequent periods.

3. EXPLORATION AND EVALUATION ASSETS

Siwash Property

Balance, April 28, 2010 and May 31, 2010	$ -
Acquisition cost – cash	33,000
Proceeds from sale of 50% claims	(50,000)
Gain on sale of 50% claims	17,000
Balance as at May 31, 2011	-
Exploration expenditure	500
Balance as at May 31, 2012	500
Exploration expenditure	48,745
Costs written off	(49,245)
Balance as at May 31, 2013	$ -

Pursuant to an agreement dated June 22, 2010, the Company acquired a 100% interest in mineral claim groups, known as the NS and the Siwash Mineral Claim, located in south-eastern British Columbia at Siwash Creek, in the Similkameen Mining Division (the "Property") by paying $33,000. The claims are subject to a 2.5% Net Smelter Return royalty. The Company has the right to earn a 1.5% Net Smelter Return for $1,500,000.

On July 22, 2010, the Company entered into an agreement with Ravencrest Resources Inc. ("Ravencrest") to option a 50% working interest in 25 mineral claims located in south-eastern British Columbia at Siwash Creek in the Similkameen Mining. In order to earn a 50% interest, Ravencrest must pay to the Company cash of $50,000 (received) upon execution of the agreement. Ravencrest must expend in the form of expenditures on the Property, a minimum of $100,000 (completed) on or before March 31, 2011. During the term of the agreement the Company must ensure that the claims are in good standing.

Upon completion of the Amalgamation (Note 1), River Wild holds a 50% interest in the River Wild property which has been held by Former River Wild, being 29 contiguous minerals claims located in the Similkameen Mining Division is southeastern British Columbia (the "**River Wild Property**"). The remaining 50% interest in the River Wild Property is held by Ravencrest.

Due to uncertainty regarding renewal of the claims, which expire in October 2013, an impairment of costs incurred to date has been recorded.

4. SHARE CAPITAL

Authorized: Unlimited common shares without par value

On July 21, 2011, Former River Wild cancelled 1,000 common shares previously issued at $50.

On July 21, 2011, Former River Wild issued 2,500,000 common shares at a price of $0.01 per share for cash proceeds of $25,000. These shares were valued at a fair value of $0.02 per share, with $25,000 recorded as share-based payment.

On July 25, 2011, Former River Wild issued 2,000,000 common shares at a price of $0.02 per share for cash proceeds of $40,000.

On July 29, 2011, Former River Wild issued 500,000 common shares at a price of $0.02 per share for cash proceeds of $10,000.

On November 21, 2011, Former River Wild issued 1,000,000 common shares at a price of $0.02 per share for cash proceeds of $20,000.

On September 26, 2012, as part of the Amalgamation (note 1), the (new) River Wild issued 14,500,000 common shares to Ravencrest Resources Inc. at a fair value of $0.02 per share, and issued 6,000,000 common shares to the Former River Wild shareholders in exchange for 6,000,000 common shares of the Former River Wild.

On February 27, 2013, the Company completed a private placement and issued 3,000,000 common shares at a price of $0.05 per share for cash proceeds of $150,000.

As at May 31, 2013 4,050,000 common shares were held in escrow, pursuant to the NP 46-201 Escrow Agreement dated February 15, 2013.

5. RELATED PARTY TRANSACTIONS

	Year ended May 31,	
	2013	**2012**
Transactions with Key Management Personnel		
Management fees to the President of the Company	$ 15,000	$ 31,500
Share based payments to the president of the Company	-	25,000
Professional fees with a Company with common officer	7,812	-
	$ 22,812	$ 56,500

As at May 31, 2013, accounts payable and accrued liabilities include $2,487 (2012 - $950) owing to the president and a Company with common officer.

6. INCOME TAXES

A reconciliation of income taxes at statutory rates with reported taxes is as follows:

For the year ended	May 31, 2013	May 31, 2012
Loss before income taxes for the year	$ (402,644)	$ (70,419)
Statutory tax rate	25.00%	25.88%
Income tax recovery	(100,661)	(18,224)
Unrecognized items for tax purposes	72,500	6,469
Effect of tax rate change	-	398
Unrecognized non-capital loss carry forwards	28,161	11,357
Total income tax expense (recovery)	$ -	$ -

The nature and tax effect of the temporary differences giving rise to the deferred income tax assets and liabilities at May 31, 2013 and 2012 are summarized as follows:

	May 31, 2013	May 31, 2012
Non-capital losses carried forward	$ 41,808	$ 25,959
Exploration and evaluation assets	12,312	-
Unrecognized deferred tax assets	(54,120)	(25,959)
Deferred tax assets (liabilities)	$ -	$ -

At May 31, 2013, the Company has estimated non-capital losses for Canadian income tax purposes of approximately $167,233 that may be carried forward to reduce taxable income derived in future years, if not utilized, expiring between 2031 and 2033. In addition, there are resource-related expenditures of approximately $49,245 which may be used to offset future taxable resource income indefinitely, subject to annual rates prescribed by the Canadian Income Tax Act.

Deferred tax benefits which may arise as a result of these non-capital losses and resource deductions have not been recognized in these financial statements.

7. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair Value of Financial Instruments

The fair value of cash and accounts payable and accrued liabilities approximates their carrying value due to their immediate or short-term nature, unless otherwise noted.

Fair Value Hierarchy

Financial instruments recorded at fair value on the Statement of Financial Position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2 – valuation techniques based on inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

7. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (*continued)*

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value. The fair value of cash is measured using a level 1 technique.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's cash is exposed to credit risk. The Company reduces its credit risk on cash by placing these instruments with institutions of high credit worthiness. As at May 31, 2013 the Company is not exposed to any significant credit risk.

Foreign Exchange Risk

Foreign exchange risk is the risk that the fair value of future cash flows will fluctuate as a result of changes in foreign exchange rate. The Company does not believe it is exposed to significant currency risk as funds are held in Canadian currency and there are no significant foreign exchange currency transactions.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to the risk that the value of financial instruments will change due to movement in market interest rates. The Company does not hold interest-bearing debt with long-term maturities and therefore does not believe that interest rate risk is significant. The Company does not use derivative instruments to reduce its interest rate risk as the Company's management believes that the likely financial impact of interest rate changes does not justify using derivatives.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liability. The Company manages liquidity risk by maintaining sufficient cash balances to enable settlement of transactions on the due date. Accounts payable and accrued liabilities are current. The Company addresses its liquidity through equity financing obtained through the sale of common shares and the exercise of warrants and options.

8. CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders.

The Company considers the items included in shareholders' equity as capital. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, sell assets to reduce debt or return capital to shareholders. There were no changes in the Company's approach to capital management during the year ended May 31, 2013. The Company is not subject to externally imposed capital requirements.

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September 25, 2013

MANAGEMENT DISCUSSION & ANALYSIS

This Management's Discussion & Analysis ("MD&A") should be read in conjunction with our financial statements and the accompanying notes for the year ended May 31, 2013, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts in the financial statements and this MD&A are expressed in Canadian dollars, unless otherwise indicated.

FORWARD LOOKING INFORMATION

This MD&A contains certain forward-looking statements and information relating to River Wild Exploration Inc. that are based on the beliefs of our management as well as assumptions made by and information currently available to us. When used in this document, the words "*anticipate*", "*believe*", "*estimate*", "*expect*" and similar expressions, as they relate to our company or our 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 our exploration properties. Such statements reflect the current views of management with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or our achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

Overview

Our company was formed under the British Columbia *Business Corporations Act* ("**BCBCA**") on September 26, 2012 upon completion of the Amalgamation pursuant to the Plan of Arrangement with Ravencrest Resources Inc. ("**Ravencrest**"), a CNSX listed company, under the terms of an Arrangement Agreement among Ravencrest, River Wild Exploration Inc. ("**Former River Wild**"), a private British Columbia company, and 0943173 B.C. Ltd. ("**SubCo**"), a wholly-owned subsidiary of Ravencrest, pursuant to which the parties agreed to complete a plan of arrangement under sections 288 to 299 of the BCBCA whereby Former River Wild and SubCo would amalgamate to form our company (the "**Amalgamation**").

The Arrangement was approved by the Ravencrest shareholders on August 9th, 2012 and final court approval from the Supreme Court of British Columbia to the Arrangement was obtained on August 14, 2012.

River Wild Property

Upon completion of the Amalgamation, we retained a 50% interest in the River Wild property which had been held by Former River Wild, being 29 contiguous mineral claims located in the Similkameen Mining Division is southeastern British Columbia (the "**River Wild Property**"). The remaining 50% interest in the River Wild Property is held by Ravencrest.

Former River Wild entered into a Mining Venture Agreement with Ravencrest, whereby Former River Wild granted Ravencrest, in an arm's length transaction, an option to earn a 50% working interest the precious and base metals River Wild Property. By making a cash payment of $50,000 payment (***paid***), incurring $100,000 in a work program by March 31, 2011 (***completed***) and maintaining the mineral claims in good standing, Ravencrest earned a 50% interest in the River Wild Property.

The River Wild Property is contiguous to Ravencrest's Siwash property, consisting of 91 mineral claims, and a work program was carried out over the River Wild Property and the Siwash property simultaneously.

As a result of lack of funding we will likely not be able to renew its interest in the claims comprising the River Wild Property, which expire in October and November 2013. As a result, an impairment of costs incurred to date has been recorded.

Selected Annual Information

As our company was only recently formed by way of the Amalgamation on September 26th, 2012, the information in this section prior to September 26th, 2012 relates to the financial information of Former River Wild.

Description	May 31, 2013	May 31, 2012	May 31, 2011
Total revenues	*0*	*0*	*0*
Net and comprehensive loss			
Total	*(402,644)*	*(70,419)*	*(58,403)*
Per share	*(0.02)*	*(0.01)*	*(58.40)*
Total assets	*103,259*	*3,066*	*7,216*
Long term financial liabilities	*0*	*0*	*0*
Total liabilities	*74,737*	*11,900*	*65,581*
Cash dividends	*N/A*	*N/A*	*N/A*

Results of Operations

We incurred a net and comprehensive loss of $402,644 for the year ended May 31, 2013, compared to a net and comprehensive loss of $70,419 for the year ended May 31, 2012, representing an increase of $332,225.

Some of the items comprising the loss for the year ended May 31, 2013 were listing expenses of $290,000 (2012 - $Nil), professional fees of $22,231 (2012 - $8,189), management fees of $15,000 (2012 - $31,500), filing fees of $16,600 (2012 - $Nil), rent of $5,220 (2012 - $5,220), transfer agent fees of $3,874 (2012 - $Nil), office expenses of $474 (2012 - $510) and share based payment of $Nil (2012 - $25,000).

The increased costs during the year ended May 31, 2013 were as a result of the listing fees and increased professional fees related to the preparation for the Plan of Arrangement, which were offset by share based compensation incurred during 2012 that was not incurred in 2013, as well as management fees that were decreased as a cost saving measure. In addition, during fiscal 2013 we wrote off the exploration and evaluation assets in the sum of $49,245 (2012 - $Nil).

We do not have any employees; all of our services are carried out by the directors and officers or by consultants retained on an as needed basis.

Summary of Quarterly Results

As our company was only recently formed by way of the Amalgamation on September 26th, 2012, the information in this section prior to September 26th, 2012 relates to the financial information of Former River Wild.

Description	Three Months ended May 31, 2013	Three months ended Feb. 28, 2013	Three months ended Nov. 30, 2012	Three months ended Aug. 31 2012	Three Months ended May 31, 2012	Three Months ended Feb. 29, 2012	Three months ended Nov. 30, 2011	Three months ended Aug. 31, 2011
Net Revenues	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Income or loss before other items Total	*(15,667)*	*(18,796)*	*(299,305)*	*(19,631)*	*(11,778)*	*(7,055)*	*(13,279)*	*(38,307)*
Net loss for period								
Total	*(64,912)*	*(18,796)*	*(299,305)*	*(19,631)*	*(11,778)*	*(7,055)*	*(13,279)*	*(38,307)*
Per share	*(0.00)*	*(0.001)*	*(0.001)*	*(0.004)*	*(0.002)*	*(0.00)*	*(0.00)*	*(0.017)*

Fourth Quarter Results

During the period the Company had no revenues. General and administration expenses totaled $15,667 (2012 - $11,778), consisting of filing fees of $2,420 (2012 - $Nil), management fees of $1,500 (2012 - $4,500), professional fees of $7,487 (2012 - $5,899), rent of $1,305 (2012 - $1,305) and transfer agent fees of $2,948 (2012 - $Nil). The reduction of management fees due to cost savings measures of $3,000 were offset by an increase in professional fees of $1,588 and transfer agent fees of $2,948 as a result of the Company's listing on the CNSX during fiscal 2013.

Liquidity and Capital Resources

As of May 31, 2013 we had a cash position of $90,876, compared to $281 as at May 31, 2012, representing an increase of $90,595. As of May 31, 2013, we had a working capital of $28,522, compared to a working capital deficiency of $9,334 as at May 31, 2012.

On October 1, 2012, 14,500,000 common shares were issued to Ravencrest Resources Inc. at a deemed price of $0.02 per share as part of the Plan of Arrangement. On October 19, 2012, we exchanged 6,000,000 common shares for 6,000,000 shares of the (new) River Wild at a deemed price of $0.02 per share at a deemed price of $0.02 per share.

During the year ended May 31, 2013, we closed a private placement of 3,000,000 common shares at a price of $0.05 per share, to raise gross proceeds of $150,000.

We have no further funding commitments or arrangements for additional financing at this time and there is no assurance that we will be able to obtain any additional financing on terms acceptable to us, if at all. Any additional funds raised will be used for general and administrative expenses, to carry out additional exploration work, and for the acquisition of a property or properties, as applicable. The quantity of funds to be raised and the terms of any equity financing that may be undertaken will be negotiated by management as opportunities to raise funds arise.

Transactions with Related Parties

During the year ended May 31, 2013 and May 31, 2012, we entered into the following transactions with related parties:

(a) Management fees to our President of $15,000 (2012 - $31,500);
(b) Share based payments to our President of $Nil (2012 - $25,000); and
(c) Professional fees of $7,812 (2012 - $Nil) to a company with a common officer.

As at May 31, 2013, accounts payable and accrued liabilities include $2,487 (2012: $950) owing to our President and a company with a common officer.

Financial Instruments

Financial Assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held-to-maturity, available-for-sale, loans-and-receivables or fair value through profit or loss ("FVTPL").

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through profit and loss. Regular way purchases and sales of FVTPL financial assets are accounted for at trade date, as opposed to settlement date. Our cash is classified as FVTPL.

Financial assets classified as loans-and-receivables and held-to-maturity are measured at amortized cost. We have not classified any financial assets as loans-and-receivables or held-to-maturity.

Financial assets classified as available-for-sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income (loss) except for losses in value that are considered other than temporary. We have not classified any financial assets as available-for-sale.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Financial Liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other-financial-liabilities.

Financial liabilities classified as other-financial-liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other-financial-liabilities are subsequently measured at amortized cost using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. Our accounts payable and accrued liabilities are classified as other-financial-liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized through the statement of comprehensive income. We have not classified any financial liabilities as FVTPL.

Impairment of Financial Assets

We assess at each statement of financial position date whether a financial asset is impaired.

If there is objective evidence that an impairment loss on assets carried at amortized cost has been incurred, the

amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is then reduced by the amount of the impairment. The amount of the loss is recognized in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent that the carrying value of the asset does not exceed what the amortized cost would have been had the impairment not been recognized. Any subsequent reversal of an impairment loss is recognized in profit or loss.

In relation to trade receivables, a provision for impairment is made and an impairment loss is recognized in profit and loss when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor) that we will not be able to collect all of the amounts due under the original terms of the invoice. The carrying amount of the receivable is reduced through use of an allowance account. Impaired debts are written off against the allowance account when they are assessed as uncollectible.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost and its current fair value, less any impairment loss previously recognized in profit or loss, is transferred from accumulated other comprehensive income (loss) to profit or loss. Reversals in respect of equity instruments classified as available-for-sale are not recognized in profit or loss.

Fair Value of Financial Instruments

The fair value of cash and accounts payable and accrued liabilities approximates their carrying value due to their immediate or short-term nature, unless otherwise noted.

Fair Value Hierarchy

Financial instruments recorded at fair value on the Statement of Financial Position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – valuation techniques based on inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value. The fair value of cash is measured using a level 1 technique.

Directors and Officers

Our Board of Directors is as follows:

Norman J. Bonin
Dr. Carl Almond
Walter W. Tyler

Our officers are:

Norman J. Bonin	*President and Chief Executive Officer*
Rowland Perkins	*Chief Financial Officer*
Donna M. Moroney	*Corporate Secretary*

Share Capital

Our authorized share capital consists of an unlimited number of common shares without par value. As of September 25, 2013, the total number of issued and outstanding common shares is 23,500,000 common shares.

On October 1, 2012, 14,500,000 common shares were issued to Ravencrest Resources Inc. at a deemed price of $0.02 per share as part of the Plan of Arrangement. On October 19, 2012, we exchanged 6,000,000 common shares for 6,000,000 shares of the (new) River Wild at a deemed price of $0.02 per share.at a deemed price of $0.02 per share.

During the year ended May 31, 2013, we closed a private placement of 3,000,000 common shares at a price of $0.05 per share, to raise gross proceeds of $150,000.

As of September 25, 2013, there were no outstanding share purchase warrants or stock options.

Changes in Accounting Policies

We have reviewed new and revised accounting pronouncements that have been issued but are not yet effective and determined that the following may have an impact on our company. The following pronouncements and amendments are effective for annual periods beginning on or after January 1, 2013 unless otherwise stated. We will adopt the following pronouncements on June 1, 2013. Adopting these standards is expected to have minimal or no impact on the financial statements.

IFRS 9 - Financial Instruments - is the result of the first phase of the IASB's project to replace IAS 39, "Financial Instruments: Recognition and Measurement". The new standard replaces the current multiple classification and measurement models for financial assets and liabilities with a single model that has only two classification categories: amortized cost and fair value. This is effective January 1, 2015.

IFRS 10 – Consolidation replaces SIC-12 Consolidation—Special Purpose Entities and parts of IAS 27 Consolidated and Separate Financial Statements and requires an entity to consolidate an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

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IFRS 12 – Disclosure of Interest in Other Entities establishes disclosure requirements for interests in other entities, such as joint arrangements, associates, and special purpose vehicles and off balance sheet vehicles. The standard carries forward existing disclosures and also introduces additional disclosures addressing the nature of, and risks associated with, an entity's interests in other entities.

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IAS 28 – Investments in Associates and Joint Ventures has been amended to include joint ventures in its scope and to address the changes in IFRS 10 – 13.

IFRIC 20 - Stripping Costs in the Production Phase of a Surface Mine: The Interpretation clarifies when production stripping should lead to the recognition of an asset and how that asset should be measured, both initially and in subsequent periods.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Approval

Our Board of Directors have approved the disclosures in this MD&A. A copy of this MD&A will be provided to anyone who requests it.

Additional Information

Additional information relating to our company is available on SEDAR at www.sedar.com.