



QUARTERLY REPORT

(Unaudited - Expressed in Canadian Dollars)

Six months ended December 31, 2016



MANAGEMENT DISCUSSION AND ANALYSIS – QUARTERLY HIGHLIGHTS

(Expressed in Canadian Dollars)

Six months ended December 31, 2016

Renaissance Gold Inc.
For the six months ended December 31, 2016
Management's Discussion and Analysis

Introduction

The following management discussion and analysis – quarterly highlights (“MD&A - Quarterly Highlights”) of the results of operations and financial condition of Renaissance Gold Inc. (the “Company” or “RenGold”) for the six months ended December 31, 2016 and up to the date of this MD&A - Quarterly Highlights, has been prepared to provide material updates to the business operations, financial condition, liquidity and capital resources of the Company since its last management discussion and analysis for the fiscal year ended June 30, 2016 (the “Annual MD&A”).

This MD&A - Quarterly Highlights should be read in conjunction with the Annual MD&A and the audited consolidated financial statements for the year ended June 30, 2016, together with the notes thereto, and the accompanying unaudited condensed consolidated interim financial statements and related notes thereto for the six months ended December 31, 2016 (the “Financial Report”).

All financial information in this MD&A - Quarterly Highlights is derived from the Company’s financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”) and all dollar amounts are expressed in Canadian dollars unless otherwise indicated.

The effective date of this MD&A is February 23, 2017.

Description of the Business

RenGold was incorporated pursuant to the Business Corporations Act (British Columbia) on May 25, 2010 and its common shares are listed for trading on the TSX Venture Exchange (“TSX-V”) under the symbol REN. RenGold’s operating office is located at 4750 Longley Lane, Suite 106, Reno, NV 89502. RenGold’s registered and corporate office is located at Unit 1 – 15782 Marine Drive, White Rock, British Columbia, Canada, V4B 1E6.

RenGold is an exploration stage business engaged in the acquisition and exploration of mineral properties located in Nevada and Utah. RenGold’s business model is to identify and secure mineral resource properties for which it seeks suitable funding partners. Once funding partners are found, an exploration and option to earn-in agreement is entered into on the property enabling the earn-in partner to obtain an interest by conducting and funding exploration on that property.

Operational Highlights

In July 2016, the Board of Directors appointed Ronald L. Parratt to the office of President and Chief Executive Officer and Richard L. Bedell as Executive Vice President. Both Ron and Richard will continue as Directors of the Company. The Board of Directors believes that return of Ron Parratt to RenGold’s management team will greatly enhance its efforts to identify exploration properties and attract funding partners at a time when there is increased interest in gold exploration in Nevada. Ron has played a significant role in a number of gold discoveries in Nevada over the past 35 years, most recently at Long Canyon as President and CEO of AuEx Ventures, Inc.

With the increased interest in the market sector in general and a healthier cash treasury, RenGold will focus over the next twelve months on upgrading its portfolio of exploration projects to attract earn-in funding partners. RenGold will also increase its generative exploration program to increase the property portfolio.

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The highlights of activity by RenGold and its funding partners on its exploration properties during the six months ended December 31, 2016 and to the date of this MD&A - Quarterly Highlights follow in alphabetical order.

Arabia

On February 24, 2015, the Company signed a letter of intent to enter into an earn-in agreement with Coeur. Pursuant to the letter of intent, Coeur paid the Company US\$78,000 on signing and reimbursed the Company for certain exploration costs incurred by the Company on behalf of Coeur. To maintain the earn-in agreement in good standing, Coeur is required to pay RenGold US\$50,000 on the first anniversary (received), US\$75,000 on the second anniversary, US\$100,000 on the third anniversary, and \$100,000 on the fourth anniversary. Coeur must also complete minimum work commitments of US\$100,000 for the first two years with the first year being an obligation, US\$200,000 in the third year and US\$500,000 each anniversary through the tenth year. Upon completing a bankable feasibility study, Coeur will have vested a 70% undivided interest in the project. If Coeur terminates the option after expending more than US\$3,000,000 then Coeur will be entitled to a 3% net smelter return ("NSR") royalty capped at twice the amount of Coeur's investment prior to termination.

The Arabia project is located in Pershing County just west of the Humboldt Range. Field work, completed as a follow-up to detailed aeromagnetic and gravity surveys, helped to delineate areas of interest within the project. A detailed drill program has been defined and is anticipated to commence in the first quarter of 2017.

Buffalo Canyon

On October 31, 2016, RenGold announced the results from a rock chip, channel sampling program completed by company staff at its 100% controlled Buffalo Canyon project in Nye County, Nevada. These sampling results, in combination with historic drilling, provide strong support and confidence that the gold mineralization is near continuous both in plan as well as to depth.

Recent heavy rainfall and local flash floods in the project area resulted in scouring of alluvial material from multiple drainages in and around the drill indicated Everson gold mineralization resulting in new, nearly continuous bedrock exposures for sampling. Chip channel samples of the new bedrock exposures in South Everson Canyon include 139 meters of 0.620 g/t Au, 34 meters of 1.076 g/t Au, and 33 meters of 0.586 g/t Au. Select samples of vein material in the bedrock within the drainages ranged from 0.013 to 16.85 g/t Au and identify possible higher grade controls on mineralization. These new assays demonstrate the near continuous and robust nature of the Everson gold mineralization in surface rock exposures.

In addition, chip channel sampling of newly exposed bedrock in Diorite Canyon located to the north and east of the drilled gold mineralization resulted in multiple zones of newly identified gold mineralization including 27 meters of 0.397 g/t Au and 24 meters of 0.451 g/t Au northeast of the area of historic drilling. Also, 10 individual, 3 meter channel samples from this drainage reported assays of greater than 0.5 g/t Au reaching a maximum of 2.81 g/t Au. These results support the potential for expanding the mineralized footprint to the north and east.

Data for the intervals reported above resulted from the collection of 232 near continuous, individual chip channel rock samples that varied from 1.55 to 4 meters in length. All samples were assayed by ALS Minerals using 30 gram fire assay. Standard cyanide shaker tests were performed on 70 representative pulps from the mineralized intervals to determine preliminary cyanide amenability. These tests recovered an average of 91% of the initial fire assay values. In addition, bottle roll tests were performed on four composite samples using composited coarse rejects from several 10 foot samples. These 4 bottle roll tests returned an average gold recovery of 65% of the calculated head grade

of the composites. This initial test work is encouraging, however again is preliminary in nature.

RenGold is in the process of completing additional bedrock chip channel sampling on two additional drainages that are in close proximity to the drilled Everson mineralization. In addition, RenGold has recently been advised by the US Forest Service that the new exploration permit to enable drilling in the area of the Everson deposit is expected to be granted in early 2017.

Diamond Point

The Diamond Point project is located in Nevada's prolific Carlin trend south of the Pinion-Railroad district where Gold Standard Ventures is having success and northwest of the Bald Mountain district currently operated by Kinross. The primary stratigraphic hosts for gold mineralization in both the Carlin-Type systems in the Bald Mountain district and the Pinion-Railroad district are the silty carbonates above the Devonian/Mississippian unconformity. In all three, gold mineralization occurs along north striking normal faults intruded by Eocene intrusions. This stratigraphy is preserved at reasonable depths under the Diamond Point project and has never been drill tested. The Diamond Point mineral claims are located on BLM land and cover a 4,000-meter strike length of the gold mineralized West Fault projected under shallow alluvial cover. Outcropping gold mineralization along the West Fault occurs in jasperoids with 16 rock chip samples taken by RenGold ranged from 6.7 g/t gold to below detection limit and Carlin-style pathfinder elements including arsenic from 6-1620 ppm and antimony from 4-787 ppm above the favorable host rocks. Along strike to the north, a historic CSAMT survey and 3 broadly spaced historic reverse circulation drill holes define an anticline through the projected target area. In summary, this untested target has gold along strike, structure, and stratigraphy within the prolific Carlin – Bald Mountain trend.

Spruce East

The Spruce East project is at the south end of the evolving Pequop Gold District where the predecessor company to RenGold (AuEx Ventures) had exploration success with Long Canyon, now currently being mined by Newmont. This Carlin-style project is also located on BLM claims. The project was explored by multiple groups in past years but efforts were hampered because of a fragmented land position which is now consolidated, and the poor market for raising funds for exploration. The target is a NE striking antiform dissected by northeast and east-northeast striking normal faults, similar to Long Canyon. The project has seen no exploration drilling since 1990 when Echo Bay defined a > 700-meter strike length of anomalous gold in jasperoid hosted in the Permian Pequop Formation with a shallow drilling program. Rock chips and historic drill holes contain from below detection limit to over 1 g/t gold. Historic drill data has not been verified by a Qualified Person. Historic soils closer to the anticline axis have from below detection limit up to 0.41 g/t gold which have not been drill tested. RenGold has taken 15 verification samples from within the historic grid which range from <0.001 g/t to 0.166 g/t Au. The nearest exposure of the favorable stratigraphy in the west flank of the antiform has up to 3.9 g/t gold in decalcified sandy carbonates dipping into a major mineralized fault. In summary, this project has significant gold values at surface and in drilling and the main structural and stratigraphic zone remains untested.

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Trinity Silver

On January 25, 2017, the Company and Liberty Silver Corp. ("Liberty") signed an agreement whereby the earlier of Liberty completing a financing of up to US\$1 million and June 30, 2017, Liberty will repay the Company the US\$76,366 it owes and a payment of US\$20,000 in exchange for the Company agreeing to extend the March 29, 2017 70% earn-in date deadline to March 29, 2020. Further the Company acknowledges a mutual intent to grant Liberty the exclusive right to acquire 100% of the Trinity Silver project until September 30, 2017 on the terms outlined below.

On April 17, 2015, RenGold signed a letter of intent (the "Liberty LOI") with Liberty to allow Liberty to purchase the Trinity Silver property for US\$1,000,000. RenGold was paid US\$50,000 upon execution of the Liberty LOI. This purchase was contingent upon certain renegotiations with the underlying owner Newmont USA Limited ("Newmont") being achieved. Newmont, Liberty and RenGold signed a letter of intent agreeing to those revised terms of the underlying agreement with an effective date of February 2, 2016. Upon execution of the definitive agreement the sale of Trinity Silver to Liberty will proceed and RenGold will be provided a series of payments over 18 months totaling a further US\$950,000.

Wildcat

The Wildcat Project is located within the Detroit Mining District in the northern Drum Mountains, Juab County, Utah.

On February 23, 2015, the Company entered into an exploration earn-in agreement with Troymet USA LLC ("Troymet"). On execution of the agreement Troymet paid RenGold US\$50,000. Pursuant to the agreement, the annual exploration commitments are US\$50,000 in the first year (incurred), US\$250,000 in the second year, US\$350,000 in the third year and US\$500,000 in the fourth through seventh years, to earn a 70% interest in the property.

On August 9, 2016, RenGold announced the results of a drill program conducted from May 15 to 31, 2016. The Wildcat drilling program consisted of 10 reverse circulation drill holes varying from 120 feet to 680 feet (36.6 to 207.3 meters) in depth for total program footage of 4,360 feet (1,328.9 meters). The drilling program tested three distinct exploration targets. The first target, named "High Grade Hill", has outcrops of unusually high grade jasperoids running from 10.2 to 301.1 ppm gold. The second target, named the "Core Area", is defined by vectors of multivariate surface geochemistry and gold discovered in surface samples in the footwall of the Joy Fault. The third target, named the "Southeast Area", returned analyses ranging from below detection limit to 4 ppm gold in rock chip samples taken along the footwall of the Joy Fault and is associated with a coherent tellurium soil anomaly.

The Wildcat drill program tested three of the targets developed by the RenGold exploration team and confirmed both the geologic concepts developed and established that the host rock is mineralized with gold and other Carlin-type pathfinder elements. The drill program also reinforced RenGold's interpretations regarding the strong structural controls (both pre and post mineral) and provides encouragement for further testing in particular to test the hangingwall side of the Joy Fault. RenGold and Troymet are now considering an additional series of exploration holes to test this and other targets further.

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Subsequent to December 31, 2016, the Company entered into the following letters of intent:

Coeur Alliance

On January 20, 2017, the Company and Coeur Mining, Inc. ("Coeur") entered into a non-binding letter of intent (the "Coeur LOI") whereby Coeur will provide RenGold with US\$250,000 per year for two years to conduct grass roots exploration in select areas of Nevada. The Coeur LOI provides that Coeur will have a right of first refusal ("ROFR") on all projects generated within defined exploration target areas. If Coeur decides to exercise their ROFR they will spend a minimum of US\$250,000 the first year on the project and US\$3 million within three years to vest an undivided 70% interest. In addition, RenGold will receive milestone payments based on defined project thresholds. If Coeur elects not to exercise their ROFR the project remains with RenGold with no continuing obligations to Coeur. The definitive agreement for the generative exploration program is expected to be signed by early to mid-March 2017.

Kinross Alliance

On February 10, 2017, the Company and Kinross Gold U.S.A., Inc. ("Kinross") entered into a non-binding letter of intent. Subject to completion of due diligence and definitive documentation within 60 days, the agreement would grant Kinross the option to acquire a 70% interest in the Spruce East, Diamond Point and Buffalo Canyon exploration projects within 10 years. The Spruce East and Diamond Point projects were just acquired (see above) and Buffalo Canyon is drill permit ready. Each project will be subject to a separate exploration earn-in agreement. Upon signing the definitive agreements, Kinross will advance RenGold US\$500,000 to carry out and conduct exploration for the first agreement year among the three projects as directed by Kinross. Subsequent years will have increasing minimum expenditures for each project of US\$200,000, then US\$300,000 and finally US\$500,000 per year through year 10 totaling US\$4,000,000 to vest an undivided 70% interest in each project. Kinross may accelerate vesting by spending US\$5,000,000 before the end of the seventh year.

Concurrent with execution of the definitive option agreements, Kinross will subscribe for such number of common shares in the capital of RenGold amounting to no less than 5% and not more than 9.9% of the issued and outstanding shares of RenGold at a price of C\$0.33 per share. The private placement and any modification to it are subject to compliance with applicable securities laws and to receipt of regulatory approval. The proceeds from the private placement will be used by RenGold for general corporate purposes.

In addition, RenGold will grant to Kinross for a period of not more than three years a ROFR to acquire new projects developed by RenGold under arms-length terms in a defined area of Nevada. The ROFR can be used a maximum of three times within the three years of the agreement.

Qualified Person

All technical data, as disclosed in this MD&A - Quarterly Highlights, has been verified by the Company's qualified person Richard L. Bedell, M.Sc. and a SME Registered Member.

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Trends

The Company is an exploration company. At this time, issues of seasonality or market fluctuations have a minor impact on the expenditure patterns, although the majority of the USA exploration costs are incurred in the months of June through November. The Company expenses its exploration, project investigation and general and administration costs, and these amounts are included in the net loss for each quarter. The Company's treasury, in part determines the levels of exploration.

The level of the Company's exploration expenditures is largely determined by the strength of the resource capital and commodity markets and its ability to obtain funding partners and investor support for its projects. The Company anticipates there will be less capital available for exploration joint ventures in the immediate future. RenGold is therefore concentrating activities in Nevada and Utah to upgrade current projects and identify targets with significant growth potential.

Financial Condition – six months ended December 31, 2016

RenGold began the current fiscal period with \$2,232,770 cash. During the six months ended December 31, 2016, the Company spent \$1,030,179 on operating activities net of funding partner contributions and working capital changes and received \$957 from investing activities, and received \$93,750 from financing activities, being the balance of the June 2016 private placement, with a positive \$2,216 effect of foreign exchange on cash to end at December 31, 2016 with \$1,299,514 cash.

Operating activities

Exploration and evaluation expenditures on RenGold projects for the six months ended December 31, 2016, totaled \$687,366 (2015 - \$1,157,250). Of this amount partners funded \$286,802 (2015 - \$820,429) and RenGold funded the balance of \$400,564 (2015 - \$336,821). Included in exploration and evaluation expenditures is \$356,556 (2015 - \$441,181) of annual claim maintenance fees of which funding partners funded \$188,866 (2015 - \$287,428). In addition to the exploration and evaluation expenditures recorded in RenGold's accounts, funding partners also conducted additional exploration programs directly on RenGold's projects as required under the particular exploration earn-in agreements.

Salaries and benefits charged to administration totaled \$193,065 (2015 - \$137,002). Salaries and benefits charged to exploration and evaluation expenditures were an additional \$154,078 (2015 - \$275,747) of which \$35,410 (2015 - \$158,525) was recovered from funding partners.

Non-cash share-based compensation expense was \$150,724 (2015 - \$123,141) which relates to stock options that vested during the period.

Liquidity and Capital Resources

As at December 31, 2016, the Company had working capital of \$1,342,531. Management estimates that these funds will provide the Company with sufficient financial resources to carry out currently planned exploration and operations through the next twelve months.

At the date of this MD&A - Quarterly Highlights, the Company has 5,087,800 exercisable warrants outstanding at exercise prices ranging from \$0.35 to \$0.50, and 2,996,997 exercisable stock options outstanding at exercise prices ranging from \$0.42 to \$0.71, that if exercised will raise additional capital for the Company.

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Contractual Obligations

The Company's expenditure commitments on its exploration and evaluation assets are primarily at the Company's discretion. License fees and details of lease payments and minimum work commitments to maintain the option agreement and the underlying exploration and evaluation asset option agreements are described in the notes to the Financial Report. The Company will fund these expenditures with existing working capital.

The Company has an obligation under an operating lease for its US subsidiary's corporate office in Reno, Nevada until June 2019 as described in the notes to the consolidated annual financial statements at June 30, 2016.

Related Party Transactions

There are no additional related party transactions other than those disclosed in Note 13 of the Financial Report.

Additional Disclosure for Venture Issuers without Significant Revenue

The components of exploration costs are described in Note 7 to the Financial Report.

Outstanding Share Data as at the date of this MD&A

The authorized share capital of RenGold consists of an unlimited number of common shares and an unlimited number of preferred shares issuable in series with special rights or restrictions attached.

	Common Shares issued and outstanding	Stock Options	Stock Options
Balance, December 31, 2016	36,854,577	5,087,800	2,996,997
Balance, date of this MD&A	36,854,577	5,087,800	2,996,997

Cautionary Note Regarding Forward-looking Statements

This MD&A - Quarterly Highlights may include or incorporate by reference certain statements or disclosures that constitute "forward-looking information" under applicable securities laws. All information, other than statements of historical fact, included or incorporated by reference in this MD&A - Quarterly Highlights that addresses activities, events or developments that RenGold or its management expects or anticipates will or may occur in the future constitute forward-looking information. Forward-looking information is provided through statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur or continue. These forward-looking statements are based on certain assumptions and analyses made by RenGold and its management in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors it believes are appropriate in the circumstances.

Although RenGold believes such forward-looking information and the expectations expressed in them are based on reasonable assumptions, investors are cautioned that any such information and statements are not guarantees of future realities and actual realities or developments may differ materially from those projected in forward-looking information and statements. Whether actual results will conform to the expectations of RenGold is subject to a number of risks and uncertainties, including those risk factors discussed under "Risk Factors" elsewhere in this MD&A - Quarterly Highlights and the documents incorporated herein by reference. In particular, if any of the risk

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factors materialize, the expectations, and the predictions based on them, of RenGold may need to be re-evaluated. Consequently, all of the forward-looking information in this MD&A - Quarterly Highlights and the documents incorporated herein by reference is expressly qualified by these cautionary statements and other cautionary statements or factors contained herein or in documents incorporated by reference herein, and there can be no assurance that the actual results or developments anticipated by RenGold will be realized or, even if substantially realized, that they will have the expected consequences for RenGold.

Forward-looking statements are based on the beliefs, estimates and opinions of RenGold's management on the date the statements are made. Unless otherwise required by law, RenGold expressly disclaims any intention and assumes no obligation to update or revise any forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, whether as a result of new information, future events or otherwise, and RenGold does not have any policies or procedures in place concerning the updating of forward-looking information other than those required under applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking statements or forward-looking information.

Other Information

Additional information relating to RenGold is available for viewing on SEDAR at www.sedar.com.



**CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS**

(Unaudited – Expressed in Canadian Dollars)

Six months ended December 31, 2016

Notice to Reader

These condensed consolidated interim financial statements of Renaissance Gold Inc. have been prepared by management and approved by the Audit Committee of the Board of Directors of the Company. In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its external auditors have not reviewed these interim financial statements, notes to financial statements and the related quarterly Management Discussion and Analysis.

RENAISSANCE GOLD INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited – Expressed in Canadian dollars)

	<i>Note</i>	December 31, 2016	June 30, 2016
ASSETS			
Current assets			
Cash	4	\$ 1,299,514	\$ 2,232,770
Subscriptions receivable		-	93,750
Receivables	5	10,930	9,423
Amounts due from funding partners	6	102,537	-
Advances and prepaid expenses	7	95,831	62,990
		1,508,812	2,398,933
Non-current assets			
Exploration and evaluation assets	8	285,706	265,647
Equipment	9	10,627	6,238
Reclamation bonds	10	-	18,612
		296,333	290,497
		\$ 1,805,145	\$ 2,689,430
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Trade and other payables	11	\$ 50,893	\$ 82,504
Amounts due to funding partners	12	115,388	151,147
		166,281	233,651
Shareholders' equity			
Share capital	13	29,505,958	29,505,958
Share-based reserve	13	3,823,372	3,672,648
Foreign exchange reserve		99,730	90,731
Deficit		(31,790,196)	(30,813,558)
		1,638,864	2,455,779
		\$ 1,805,145	\$ 2,689,430
Nature of operations	1		
Subsequent events	17		

These condensed consolidated interim financial statements are approved for issue by the Audit Committee of the Board of Directors on February 23, 2017.

They are signed on the Company's behalf by:

“Ronald Parratt”, Director _____

“Robert Boaz”, Director _____

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

RENAISSANCE GOLD INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Unaudited – Expressed in Canadian dollars)

	<i>Note</i>	Three months ended December 31,		Six months ended December 31,	
		2016	2015	2016	2015
Expenses					
Consulting		\$ 18,750	\$ 22,500	\$ 36,250	\$ 48,333
Depreciation		2,190	6,296	4,093	12,578
Exploration and evaluation expenditures, net	8	170,005	134,205	400,564	336,821
Foreign exchange		(31,556)	(39,372)	(23,696)	(123,241)
Insurance		9,335	11,309	18,532	22,470
Management fees earned		(1,949)	(11,223)	(7,143)	(30,528)
Office and miscellaneous		48,048	10,426	75,862	26,570
Professional fees		4,100	6,100	4,100	6,100
Regulatory and transfer agent fees		8,667	17,839	21,018	36,875
Rent		31,567	26,386	63,033	53,195
Salaries and benefits		103,057	72,393	193,065	137,002
Shareholder relations		16,240	14,112	23,779	25,568
Share-based compensation	13	102,716	84,733	150,724	123,141
Travel and related		6,555	4,076	18,377	18,027
		(487,725)	(359,780)	(978,558)	(692,911)
Interest and other income		566	964	1,920	2,250
Write-off of amounts due from funding partners		-	(16,136)	-	(16,136)
Write-off of investment in private corporation		-	(2,330)	-	(2,330)
Loss for the period		(487,159)	(377,282)	(976,638)	(709,127)
Items that may be reclassified subsequently to profit or loss					
Foreign currency translation differences for foreign operations		5,590	8,141	8,999	41,705
Comprehensive loss for the period		\$ (481,569)	\$ (369,141)	\$ (967,639)	\$ (667,422)
Basic and diluted loss per common share		\$ (0.01)	\$ (0.01)	\$ (0.03)	\$ (0.02)
Weighted average number of common shares outstanding		36,854,577	31,935,012	36,854,577	31,712,593

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

RENAISSANCE GOLD INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited – Expressed in Canadian dollars)

	Six months ended December 31,	
	2016	2015
CASH FLOWS TO OPERATING ACTIVITIES		
Loss for the period	\$ (976,638)	\$ (709,127)
Items not affecting cash:		
Depreciation	4,093	12,578
Share-based compensation	150,724	123,141
Write-off of amounts due from funding partners	-	16,136
Write-off of investment in private corporation	-	2,330
Unrealized foreign exchange	(4,103)	84,220
Changes in non-cash working capital items:		
Receivables	(1,507)	(1,769)
Amounts due from funding partners	(102,537)	53,895
Advances and prepaid expenses	(32,841)	1,493
Trade and other payables	(31,611)	(94,179)
Amounts due to funding partners	(35,759)	72,204
Net cash used in operating activities	(1,030,179)	(439,078)
CASH FLOWS FROM (TO) INVESTING ACTIVITIES		
Purchase of equipment	(8,166)	-
Exploration and evaluation asset additions	(9,489)	(63,623)
Exploration and evaluation asset recoveries	-	23,160
Reclamation bonds refunded	18,612	-
Net cash used in investing activities	957	(40,463)
CASH FLOWS FROM FINANCING ACTIVITIES		
Subscriptions receivable	93,750	-
Net cash provided by financing activities	93,750	-
Effect of foreign exchange on cash	2,216	(77,312)
Decrease in cash during the period	(933,256)	(556,853)
Cash, beginning of period	2,232,770	1,897,176
Cash, end of period	\$ 1,299,514	\$ 1,340,323
Non-cash investing and financing activities		
Shares issued for restricted share rights	\$ -	\$ 226,250
Allocation of share-based reserve on shares issued for restricted share rights	-	(226,250)
Supplementary information		
Interest paid	-	-
Income taxes paid	-	-

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

RENAISSANCE GOLD INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Unaudited – Expressed in Canadian dollars)

	Number of Shares	Share Capital	Share-based Reserve	Foreign Exchange Reserve	Deficit	Total Shareholders' Equity
Balance, June 30, 2015	31,352,077	\$ 27,704,843	\$ 3,718,757	\$ 66,793	\$ (29,436,244)	\$ 2,054,149
Restricted share rights	602,500	226,250	(226,250)	-	-	-
Share-based compensation	-	-	123,141	-	-	123,141
Comprehensive loss for the period	-	-	-	41,705	(709,127)	(667,422)
Balance, December 31, 2015	31,954,577	\$ 27,931,093	\$ 3,615,648	\$ 108,498	\$ (30,145,371)	\$ 1,509,868

	Number of Shares	Share Capital	Share-based Reserve	Foreign Exchange Reserve	Deficit	Total Shareholders' Equity
Balance, June 30, 2016	36,854,577	\$ 29,505,958	\$ 3,672,648	\$ 90,731	\$ (30,813,558)	\$ 2,455,779
Share-based compensation	-	-	150,724	-	-	150,724
Comprehensive loss for the period	-	-	-	8,999	(976,638)	(967,639)
Balance, December 31, 2016	36,854,577	\$ 29,505,958	\$ 3,823,372	\$ 99,730	\$ (31,790,196)	\$ 1,638,864

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

RENAISSANCE GOLD INC.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Unaudited – Expressed in Canadian dollars)

For the six months ended December 31, 2016

1. NATURE OF OPERATIONS

Renaissance Gold Inc. (the “Company” or “RenGold”) was incorporated pursuant to the *Business Corporations Act* (British Columbia) on May 25, 2010 and its common shares are listed for trading on the TSX Venture Exchange under the symbol REN. RenGold’s operating office is located at 4750 Longley Lane, Suite 106, Reno, NV 89502. RenGold’s registered and corporate office is located at Unit 1 – 15782 Marine Drive, White Rock, British Columbia, Canada, V4B 1E6.

RenGold is an exploration stage business engaged in the acquisition and exploration of mineral properties located in Nevada and Utah. The Company is in the process of exploring its exploration and evaluation assets and has not yet determined whether any of its properties contain mineral reserves that are economically recoverable. The recoverability of the amounts spent for exploration and evaluation assets is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its properties, and upon future profitable production or proceeds from the disposition of the properties.

The operations of the Company will require various licenses and permits from various governmental authorities which are or may be granted subject to various conditions and may be subject to renewal from time to time. There can be no assurance that the Company will be able to comply with such conditions and obtain or retain all necessary licenses and permits that may be required to carry out exploration, development and mining operations at its projects. Failure to comply with these conditions may render the licences liable to forfeiture.

These consolidated financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business in the foreseeable future. As at December 31, 2016, the Company had working capital of \$1,342,531. Management estimates that these funds will provide the Company with sufficient financial resources to carry out currently planned exploration and operations through the next twelve months.

These financial statements do not reflect adjustments that would be necessary if the going concern assumption were not appropriate.

2. BASIS OF PRESENTATION

Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting (“IAS 34”) as issued by the International Accounting Standards Board (“IASB”). The policies applied in these interim financial statements are based on International Financial Reporting Standards (“IFRS”) issued and outstanding as at the date the Board of Directors approved these interim financial statements for issue.

These interim financial statements do not include all of the information and disclosures required by IFRS for annual financial statements and therefore should be read in conjunction with the Company’s annual consolidated financial statements for the year ended June 30, 2016.

Basis of measurement

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

Functional and presentation currency

These consolidated financial statements are presented in Canadian dollars, which is the parent Company’s functional currency as well as the functional currency for the Company’s Canadian subsidiary. The US dollar is the functional currency for the Company’s US subsidiary.

RENAISSANCE GOLD INC.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Unaudited – Expressed in Canadian dollars)

For the six months ended December 31, 2016

2. BASIS OF PRESENTATION (continued)

Use of estimates and judgments

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

(i) Critical accounting estimates

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year and are, but are not limited to, the following:

Estimated useful lives of equipment - The estimated useful lives of equipment which are included in the consolidated statements of financial position will impact the amount and timing of the related depreciation included in operations.

The carrying value and the recoverability of exploration and evaluation assets - Management has determined that exploration and evaluation costs incurred which were capitalized may have future economic benefits and may be economically recoverable. Management uses several criteria in its assessments of economic recoverability and probability of future economic benefits including geologic and other technical information, scoping and feasibility studies, accessibility of facilities and existing permits.

Share-based compensation - The fair value of stock options issued are subject to the limitation of the Black-Scholes option pricing model which incorporates market data and which involves uncertainty and subjectivity in estimates used by management in the assumptions. Changes in the input assumptions can materially affect the fair value estimate of stock options.

Recovery of deferred tax assets - Judgment is required in determining whether deferred tax assets are recognized in the statement of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the date of the statement of financial position could be impacted.

Additionally, future changes in tax laws in the jurisdictions in which the Company operates could limit the ability of the Company to obtain tax deductions in future periods.

The Company has not recorded any deferred tax assets.

(ii) Critical accounting judgments

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are, but are not limited to, the following:

Determination of functional currency - In accordance with IAS 21, “The Effects of Changes in Foreign Exchange Rates” management determined that the functional currency of the parent Company as well as the Company’s Canadian subsidiary is the Canadian dollar and the functional currency of its US subsidiary is the US dollar.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied by the Company in these condensed consolidated interim financial statements are the same as those applied by the Company as at and for the year ended June 30, 2016.

New standards, interpretations and amendments not yet effective

A number of new standards, amendments to standards and interpretations are not yet effective as of December 31, 2016, and have not been applied in preparing these consolidated financial statements.

Effective for annual periods beginning on or after January 1, 2018:

- New standard IFRS 9, Financial Instruments

IFRS 9 will replace IAS 39, Financial Instruments: Recognition and Measurement. This new standard addresses classification and measurement of financial assets and financial liabilities as well as derecognition of financial instruments. IFRS 9 has two measurement categories for financial assets: amortized cost and fair value. All equity instruments are measured at fair value. A debt instrument is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest. Otherwise it is at fair value through profit and loss.

Effective for annual periods beginning on or after January 1, 2019:

- New standard IFRS 16, Leases

All leases result in the lessee obtaining the right to use an asset at the start of the lease and, if lease payments are made over time, also obtaining financing. Accordingly, from the perspective of the lessee, IFRS 16 eliminates the classification of leases as either operating leases or finance leases as is required by IAS 17 Leases and, instead, introduces a single lessee accounting model. When applying that model, a lessee is required to recognize assets and liabilities. A lessor continues to classify its leases as operating leases or finance leases, and accounts for those two types of leases differently.

The Company has not early adopted these new standards and none of these standards are expected to have a material effect on the financial statements.

4. CASH

	December 31, 2016	June 30, 2016
Canadian dollar denominated deposits	\$ 247,135	\$ 1,591,218
US dollar denominated deposits	1,052,379	641,552
Total	\$ 1,299,514	\$ 2,232,770

RENAISSANCE GOLD INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

(Unaudited – Expressed in Canadian dollars)

For the six months ended December 31, 2016

5. RECEIVABLES

	December 31, 2016	June 30, 2016
Amounts due from the Government of Canada pursuant to goods and services input tax credits	\$ 2,821	\$ 2,294
Interest	1,091	377
Other	7,018	6,752
Total	\$ 10,930	\$ 9,423

6. AMOUNTS DUE TO FUNDING PARTNERS

	December 31, 2016	June 30, 2016
Exploration expenditures incurred but not yet funded	\$ 102,537	\$ -
Total	\$ 102,537	\$ -

7. ADVANCES AND PREPAID EXPENSES

	December 31, 2016	June 30, 2016
Prepaid expenses	\$ 93,066	\$ 60,330
Advances	2,765	2,660
Total	\$ 95,831	\$ 62,990

8. EXPLORATION AND EVALUATION ASSETS

RenGold acquires mineral properties through staking and from third party vendors, some of which are subject to a net smelter return (“NSR”) royalty. Subsequently, the Company may enter into agreements to sell a portion of its interest in its mineral properties to third parties in exchange for exploration expenditures, royalty interests, cash, and/or share-based payments.

RenGold cannot guarantee title to all of its exploration and evaluation assets as the properties may be subject to prior mineral rights applications with priority, prior unregistered agreements or transfers and title may be affected by undetected defects. Certain of the mineral rights held by RenGold are held under applications for mineral rights, and until final approval of such applications is received, RenGold’s rights to such mineral rights may not materialize and the exact boundaries of RenGold’s properties may be subject to adjustment.

RENAISSANCE GOLD INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

(Unaudited – Expressed in Canadian dollars)

For the six months ended December 31, 2016

8. EXPLORATION AND EVALUATION ASSETS (continued)

Exploration and evaluation assets deferred to the consolidated statements of financial position are as follows:

	June 30, 2016	Additions	Recoveries	Written off	Foreign exchange adjustment	December 31, 2016
Nevada:						
Arabia	\$ 67,573	\$ 16,452	\$ (16,452)	\$ -	\$ 2,668	\$ 70,241
Buffalo Canyon	2,459	861	-	-	123	3,443
Bunce	-	-	-	-	-	-
Diamond Point	-	-	-	-	-	-
Fireball Ridge	121,617	-	-	-	4,800	126,417
Fourth of July	-	-	-	-	-	-
Gilbert South	222	-	-	-	9	231
Golden Shears	-	-	-	-	-	-
Maggie Creek	-	-	-	-	-	-
Secret Canyon	3,172	-	-	-	126	3,298
Silicon	12,036	-	-	-	475	12,511
Spruce East	-	8,628	-	-	57	8,685
Trinity Silver	-	-	-	-	-	-
Whistler	11,908	-	-	-	470	12,378
Wood Hills South	46,660	-	-	-	1,842	48,502
Utah:						
Wildcat	-	304	(304)	-	-	-
	\$ 265,647	\$ 26,245	\$ (16,756)	\$ -	\$ 10,570	\$ 285,706

Details on the Company's exploration and evaluation assets and expenditures are found in Note 8 of the June 30, 2016 consolidated financial statements and only material differences of those agreements or new agreements are noted below:

Diamond Point, Elko County, Nevada

During the six months ended December 31, 2016, the Company staked certain ground in north-eastern Nevada. The Company paid related BLM and County fees of US\$9,264 in January 2017.

Spruce East, Elko County, Nevada

During the six months ended December 31, 2016, the Company staked certain ground in north-eastern Nevada.

RENAISSANCE GOLD INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

(Unaudited – Expressed in Canadian dollars)

For the six months ended December 31, 2016

8. EXPLORATION AND EVALUATION ASSETS (continued)**Trinity Silver, Pershing County, Nevada**

On January 25, 2017, the Company and Liberty Silver Corp. (“Liberty”) signed an agreement whereby the earlier of Liberty completing a financing of up to US\$1 million and June 30, 2017, Liberty will repay the Company the US\$76,366 it owes and a payment of US\$20,000 in exchange for the Company agreeing to extend the March 29, 2017 70% earn-in date deadline to March 29, 2020. Further the Company acknowledges a mutual intent to grant Liberty the exclusive right to acquire 100% of the Trinity Silver project until September 30, 2017 on the terms outlined below.

On April 17, 2015, RenGold signed a letter of intent (the “Liberty LOI”) with Liberty to allow Liberty to purchase the Trinity Silver property for US\$1,000,000. RenGold was paid US\$50,000 upon execution of the Liberty LOI. This purchase was contingent upon certain renegotiations with the underlying owner Newmont USA Limited (“Newmont”) being achieved. Newmont, Liberty and RenGold signed a letter of intent agreeing to those revised terms of the underlying agreement with an effective date of February 2, 2016. Upon execution of the definitive agreement the sale of Trinity Silver to Liberty will proceed and RenGold will be provided a series of payments over 18 months totaling a further US\$950,000.

Exploration and evaluation expenditures included in the loss for the six months ended December 31, 2016 and 2015 are as follows:

	Six months ended December 31, 2016			Six months ended December 31, 2015		
	Exploration and Evaluation Expenditures	Recoveries from funding partners	Net Exploration and Evaluation Expenditures	Exploration and Evaluation Expenditures	Recoveries from funding partners	Net Exploration and Evaluation Expenditures
Nevada:						
Arabia	\$ 71,416	\$ (63,124)	\$ 8,292	\$ 25,825	\$ (25,825)	\$ -
Buffalo Canyon	80,711	-	80,711	49,105	-	49,105
Bunce	1,537	-	1,537	1,525	-	1,525
Diamond Point	4,210	-	4,210	-	-	-
Fireball Ridge	5,950	-	5,950	9,393	-	9,393
Fourth of July	3,449	(3,156)	293	538,856	(539,862)	(1,006)
General reconnaissance	87,467	-	87,467	48,493	-	48,493
Gilbert South	51,234	-	51,234	48,705	-	48,705
Golden Shears	12,538	(707)	11,831	26,649	-	26,649
Maggie Creek	22,490	-	22,490	35,811	-	35,811
Secret Canyon	41,230	-	41,230	42,507	-	42,507
Silicon	40,491	(5,456)	35,035	31,280	(9,464)	21,816
Spruce East	18,527	-	18,527	-	-	-
Spruce Mountain	12,012	(11,454)	558	-	-	-
Trinity Silver	148,270	(148,051)	219	139,817	(139,817)	-
Whistler	-	-	-	16,385	-	16,385
Wood Hills South	29,182	-	29,182	36,743	-	36,743
	630,714	(231,948)	398,766	1,051,094	(714,968)	336,126
Utah:						
Wildcat	56,652	(54,854)	1,798	106,156	(105,461)	695
Total	\$ 687,366	\$ (286,802)	\$ 400,564	\$ 1,157,250	\$ (820,429)	\$ 336,821

RENAISSANCE GOLD INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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9. EQUIPMENT

	Nevada				Total
	Office equipment	Computers	Field equipment	Vehicles	
Cost					
At June 30, 2016	\$ 49,122	\$ 33,786	\$ 123,331	\$ 75,009	\$ 281,248
Additions	4,904	2,409	853	-	8,166
Foreign exchange adjustment	2,026	1,376	4,885	2,962	11,249
At December 31, 2016	\$ 56,052	\$ 37,571	\$ 129,069	\$ 77,971	\$ 300,663
Accumulated depreciation					
At June 30, 2016	\$ 49,053	\$ 33,786	\$ 117,162	\$ 75,009	\$ 275,010
Depreciation for the period	384	334	3,375	-	4,093
Foreign exchange adjustment	1,944	1,340	4,687	2,962	10,933
At December 31, 2016	\$ 51,381	\$ 35,460	\$ 125,224	\$ 77,971	\$ 290,036
Carrying amounts					
At June 30, 2016	\$ 69	\$ -	\$ 6,169	\$ -	\$ 6,238
At December 31, 2016	\$ 4,671	\$ 2,111	\$ 3,845	\$ -	\$ 10,627

10. RECLAMATION BONDS

The Company is required to post bonds, with the Bureau of Land Management and/or the State of Nevada and/or the USDA Forest Service as appropriate, for reclamation of planned mineral exploration programs work associated with the Company's exploration and evaluation assets located in the United States. For the Company's exploration and evaluation assets that are being actively explored under funding arrangement agreements, the funding partners are responsible for bonding for the surface disturbance created by the exploration programs funded by each of them on those projects. In some cases the Company purchases the bonding for funding partners in its own name for which it is reimbursed by the funding partner. When the surface disturbance is reclaimed and paid for by the funding partner and the bond is eventually released to the Company, the Company will pay the proceeds of the bond to that funding partner.

	Nevada		Total
	Black Canyon	Pasco Canyon	
At June 30, 2016	\$ 14,446	\$ 4,166	\$ 18,612
Refunds	(14,446)	(4,166)	(18,612)
Foreign exchange adjustment	-	-	-
At December 31, 2016	\$ -	\$ -	\$ -

11. TRADE AND OTHER PAYABLES

	December 31, 2016	June 30, 2016
Trade payables	\$ 49,582	\$ 64,920
Due to officers and directors	1,311	17,584
Total	\$ 50,893	\$ 82,504

RENAISSANCE GOLD INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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For the six months ended December 31, 2016

12. AMOUNTS DUE TO FUNDING PARTNERS

	December 31, 2016	June 30, 2016
Advances received in excess of exploration expenditures incurred	\$ 77,799	\$ 82,024
Advances received in excess of reclamation work performed	37,589	69,123
Total	\$ 115,388	\$ 151,147

13. SHARE CAPITAL**a) Authorized share capital**

The authorized share capital is comprised of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

b) Issued share capital

At December 31, 2016, the Company had 36,854,577 common shares issued and outstanding (June 30, 2016 – 36,854,577). A summary of changes in share capital and reserves is contained on the consolidated statements of changes in equity for the six months ended December 31, 2016 and 2015.

c) Warrants

The continuity of warrants for the six months ended December 31, 2016 is as follows:

Expiry date	Exercise price	Balance, June 30, 2016	Granted	Exercised	Expired/ cancelled	Balance, December 31, 2016
June 30, 2019	\$0.50	4,900,000	-	-	-	4,900,000 *
June 30, 2018	\$0.35	187,800	-	-	-	187,800
		5,087,800	-	-	-	5,087,800
Weighted average exercise price		\$0.49	\$0.00	\$0.00	\$0.00	\$0.49

* Exercisable at a price of \$0.50 in year one and a price of \$0.60 in years two and three.

d) Stock Options

The Company has a fixed stock option plan whereby the maximum number of common shares reserved for issuance may not exceed 3,000,000. The vesting terms of each stock option grant is determined by the Board of Directors at the time of grant. The exercise price of each stock option shall not be less than the market price of the Company's stock at the date of grant. All options granted pursuant to the stock option plan would be for a term of not longer than ten years.

RENAISSANCE GOLD INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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13. SHARE CAPITAL (continued)**d) Stock Options (continued)**

The continuity of stock options for the six months ended December 31, 2016 is as follows:

Expiry date	Exercise price	Balance, June 30, 2016	Granted	Exercised	Expired/ cancelled	Balance, December 31, 2016
August 16, 2016	\$0.71	330,000	-	-	(330,000)	-
July 20, 2017	\$0.71	859,997	-	-	-	859,997
March 15, 2018	\$0.42	762,000	-	-	(80,000)	682,000
August 19, 2019	\$0.48	580,000	-	-	-	580,000
August 18, 2021	\$0.57	-	875,000	-	-	875,000
		2,531,997	875,000	-	(410,000)	2,996,997
Weighted average exercise price		\$0.57	\$0.57	\$0.00	\$0.65	\$0.56

At December 31, 2016, 2,121,997 of the stock options were exercisable.

e) Shareholder rights plan

The Company has a shareholder rights plan (the “SH Rights Plan”) to ensure, to the extent possible, that all holders of common shares of the Company and the Board of Directors have adequate time to consider and evaluate any such take-over bid, the Board of Directors has adequate time to identify, solicit, develop and negotiate value-enhancing alternatives, as considered appropriate, to any such take-over bid and the Company's shareholders are treated fairly in connection with any such take-over bid. The effective date of the SH Rights Plan is September 17, 2010 and the expiry date is September 17, 2020.

f) Share-based compensation

On August 18, 2016, the Company granted 875,000 stock options with a fair value of \$335,077 or \$0.38 per option, of which \$150,724 was recorded as share-based compensation in the six months ended December 31, 2016. The fair value was estimated on the grant date using the Black-Scholes Option Pricing Model with the following assumptions: 86.55% expected stock price volatility, a 0.61% risk free interest rate, a five year expected life and zero expected dividend yield.

14. RELATED PARTY TRANSACTIONS**a) Consulting fees**

During the three and six months ended December 31, 2016, the Company paid or accrued \$18,750 (2015 – \$22,500) and \$36,250 (2015 - \$48,333) respectively, to Golden Oak Corporate Services Ltd. (“Golden Oak”). Golden Oak is a consulting company controlled by Doris Meyer, the Corporate Secretary of the Company. Golden Oak provides the services of a chief financial officer, a corporate secretary, and accounting and administrative staff to the Company. Dan O’Brien, the Chief Financial Officer and Doris Meyer, the Corporate Secretary are employees of Golden Oak and are not paid directly by the Company.

RENAISSANCE GOLD INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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14. RELATED PARTY TRANSACTIONS (continued)**b) Compensation of key management personnel**

Key management includes members of the Board of Directors, the Chief Executive Officer, the Executive Vice President, the Chief Financial Officer, and the Corporate Secretary. The aggregate compensation paid, or payable, to key management personnel, which include the amounts disclosed above, during the six months ended December 31, 2016 and 2015 were as follows:

	Three months ended December 31,		Six months ended December 31,	
	2016	2015	2016	2015
Salaries and benefits	\$ 40,019	\$ 44,434	\$ 72,574	\$ 83,236
Consulting	18,750	22,500	36,250	48,333
Share-based compensation	71,607	81,880	105,076	108,254
	\$ 130,376	\$ 148,814	\$ 213,900	\$ 239,823

Amounts due to related parties are disclosed in Note 11. All amounts are unsecured and non-interest bearing.

15. SEGMENTED INFORMATION

RenGold operates in one business segment being the acquisition and exploration of exploration and evaluation assets and has one geographic segment being the USA. The total assets relate primarily to equipment and exploration and evaluation assets and have been disclosed in Notes 8 and 9.

16. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**Financial Instruments**

Financial instruments are classified into one of the following categories: FVTPL; AFS; loans and receivables; or other liabilities. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	December 31, 2016	June 30, 2016
Cash	FVTPL	\$ 1,299,514	\$ 2,232,770
Subscriptions receivable	Loans and receivables	-	93,750
Receivables	Loans and receivables	10,930	-
Amounts due from funding partners	Loans and receivables	102,537	-
Reclamation bonds	Loans and receivables	-	18,612
Trade and other payables	Other financial liabilities	(50,893)	(82,504)
Amounts due to funding partners	Other financial liabilities	(115,388)	(151,147)

RENAISSANCE GOLD INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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16. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Financial Instruments (continued)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The Company's financial instruments consist of cash, subscriptions receivable, amounts due from funding partners, reclamation bonds, trade and other payables, and amounts due to funding partners. The fair value of subscriptions receivable, amounts due from funding partners, reclamation bonds, trade and other payables, and amounts due to funding partners approximate their fair value due to their short-term nature. Cash is recorded at fair value using Level 1 of the fair value hierarchy.

Risk management

The Company's risk management objectives and policies are consistent with those disclosed by the Company for the year ended June 30, 2016.

17. SUBSEQUENT EVENTS

Coeur Alliance

On January 20, 2017, the Company and Coeur Mining, Inc. ("Coeur") entered into a non-binding letter of intent (the "Coeur LOI") whereby Coeur will provide RenGold with US\$250,000 per year for two years to conduct grass roots exploration in select areas of Nevada. The Coeur LOI provides that Coeur will have a right of first refusal ("ROFR") on all projects generated within defined exploration target areas. If Coeur decides to exercise their ROFR they will spend a minimum of US\$250,000 the first year on the project and US\$3 million within three years to vest an undivided 70% interest. In addition, RenGold will receive milestone payments based on defined project thresholds. If Coeur elects not to exercise their ROFR the project remains with RenGold with no continuing obligations to Coeur. The definitive agreement for the generative exploration program is expected to be signed by early to mid-March 2017.

Kinross Alliance

On February 10, 2017, the Company and Kinross Gold U.S.A., Inc. ("Kinross") entered into a non-binding letter of intent. Subject to completion of due diligence and definitive documentation within 60 days, the agreement would grant Kinross the option to acquire a 70% interest in the Spruce East, Diamond Point and Buffalo Canyon exploration projects within 10 years. The Spruce East and Diamond Point projects were just acquired (see above) and Buffalo Canyon is drill permit ready. Each project will be subject to a separate exploration earn-in agreement. Upon signing the definitive agreements, Kinross will advance RenGold US\$500,000 to carry out and conduct exploration for the first agreement year among the three projects as directed by Kinross. Subsequent years will have increasing minimum expenditures for each project of US\$200,000, then US\$300,000 and finally US\$500,000 per year through year 10 totaling US\$4,000,000 to vest an undivided 70% interest in each project. Kinross may accelerate vesting by spending US\$5,000,000 before the end of the seventh year.

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17. SUBSEQUENT EVENTS (continued)

Kinross Alliance (continued)

Concurrent with execution of the definitive option agreements, Kinross will subscribe for such number of common shares in the capital of RenGold amounting to no less than 5% and not more than 9.9% of the issued and outstanding shares of RenGold at a price of C\$0.33 per share. The private placement and any modification to it are subject to compliance with applicable securities laws and to receipt of regulatory approval. The proceeds from the private placement will be used by RenGold for general corporate purposes.

In addition, RenGold will grant to Kinross for a period of not more than three years a ROFR to acquire new projects developed by RenGold under arms-length terms in a defined area of Nevada. The ROFR can be used a maximum of three times within the three years of the agreement.