RENAISSANCE GOLD INC.

QUARTERLY REPORT

(Unaudited - Expressed in Canadian Dollars)

Three months ended September 30, 2016

RENAISSANCE GOLD INC.

MANAGEMENT DISCUSSION AND ANALYSIS – QUARTERLY HIGHLIGHTS

(Expressed in Canadian Dollars)

Three months ended September 30, 2016

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 three months ended September 30, 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 three months ended September 30, 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 November 24, 2016.

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 June 2016, the Company completed a non-brokered private placement through the issuance of 4,900,000 units at a price of $0.35 per unit for gross proceeds of $1,715,000.

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.

The highlights of activity by RenGold and its funding partners on its exploration properties during the three months ended September 30, 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 Mining, Inc. ("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 be drilled the first quarter of 2017.

Trinity Silver

On April 17, 2015, RenGold signed a letter of intent (the "LOI") with RenGold's partner Liberty Silver Corp. ("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 LOI. This purchase was contingent upon certain renegotiations with the underlying owner Newmont USA Limited ("Newmont") being achieved. Newmont, Liberty and Rengold have now 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. Liberty is required to secure adequate financing to close the transactions however they did not raise the funds required by the deadline. As announced by Liberty on October 6, 2016, Liberty has inserted a new management team experienced in the mining sector and will seek the funds necessary to complete this transaction with RenGold and Newmont. RenGold, Newmont, and Liberty continue to work towards completing the transaction.

Silicon

On December 28, 2015, RenGold staked new claims at the Silicon epithermal gold project NE of Beatty, Nevada and east of the evolving North Bull Frog gold project. RenGold has completed surface mapping and sampling of the property. An alteration map has also been completed and highlights two major structural intersections as high priority drill targets for epithermal mineralization. This project is available for an earn-in agreement and generative work to date has been funded through an agreement with Callinan Royalties Corporation in exchange for a 1.5% NSR royalty on the project.

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.

Buffalo Canyon

On October 31, 2016, RenGold announced the results from a recent rock chip, channel sampling program completed by company staff at its 100% controlled Buffalo Canyon project in Nye County, Nevada. Highlights of the program include rock chip channel samples of new bedrock exposures that returned values over 139 meters averaging 0.620 g/t Au and an additional bedrock exposure that returned values over 34 meters averaging 1.076 g/t Au. 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.

Gilbert South RenGold has completed a field campaign at Gilbert South, an epithermal project located in the Monte Cristo Range NW of Tonopah Nevada. Surface rock sampling throughout the property has been completed with 168 samples collected ranging from detection limit to 30.7 g/t Au with an average of 0.7 g/t. A 73 sample soil transect was completed across a heavily altered zone of rhyolite tuffs in the central portion of the property. Samples ranged from 0.002 to 0.051 g/t Au. The soil survey highlights a zone of high density bladed calcite + quartz veining along a mineralized northwest striking fault zone. A previously reported chip sample from this zone exceeds 4 g/t (press release January 20, 2016). Spectral analyses (visible through short wave infrared) have been combined with vein texture mapping and factor analyses on rock chips to develop a vertical zoning model for the property. RenGold is using the model to target the shallow expressions of the system where the precious metal values may increase with depth. This project is available for an earn-in agreement.

Maggie Creek The Maggie Creek property, acquired in August 2015, is located east of Gold Quarry on the Carlin Trend in Eureka County, Nevada. A comprehensive 3D model is being developed that currently includes 241 historic drill holes, with additional data from past operators also being included. Obvious mineralized steep penetrative structures have not been sufficiently tested and will form the basis of a detailed field campaign in the spring. This project is available for an earn-in 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.

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 – three months ended September 30, 2016

RenGold began the current fiscal period with $2,232,770 cash. During the three months ended September 30, 2016, the Company spent $470,023 on operating activities net of funding partner contributions and working capital changes and received $6,352 from investing activities, and received $93,750 from financing activities, with a positive $2,760 effect of foreign exchange on cash to end at September 30, 2016 with $1,865,609 cash.

Operating activities

Exploration and evaluation expenditures on RenGold projects for the three months ended September 30, 2016, totaled $368,387 (2015 - $785,148). Of this amount partners funded $137,828 (2015 - $582,532) and RenGold funded the balance of $230,559 (2015 - $202,616). Included in exploration and evaluation expenditures of $368,387 (2015 - $785,148) is $201,932 (2015 - $281,030) of annual claim maintenance fees of which funding partners funded $71,307 (2015 - $163,641). 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 are included in salaries and benefits and in exploration and evaluation expenditures and totaled $167,896 (2015 - $217,279) for the three months ended September 30, 2016. Salaries and benefits charged to administration totaled $90,008 (2015 - $64,609). Salaries and benefits charged to exploration and evaluation expenditures were an additional $77,888 (2015 - $152,670) of which $30,734 (2015 - $103,866) was recovered from funding partners.

Non-cash share-based compensation expense was $48,008 (2015 - $38,408) which relates to stock options and restricted share rights that vested during the period.

Liquidity and Capital Resources

As at September 30, 2016, the Company had working capital of $1,731,170. 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.

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, September 30, 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 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)

Three months ended September 30, 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)

	Note		September 30, 2016		June 30, 2016
ASSETS					
Current assets					
Cash	*4*	$	1,865,609	$	2,232,770
Subscriptions receivable			-		93,750
Receivables	*5*		10,051		9,423
Amounts due from funding partners			1,524		-
Advances and prepaid expenses	*6*		63,458		62,990
			1,940,642		2,398,933
Non-current assets					
Exploration and evaluation assets	*7*		270,626		265,647
Equipment	*8*		11,691		6,238
Reclamation bonds	*9*		4,230		18,612
			286,547		290,497
		$	2,227,189	$	2,689,430
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Trade and other payables	*10*	$	69,772	$	82,504
Amounts due to funding partners	*11*		139,700		151,147
			209,472		233,651
Shareholders' equity					
Share capital	*12*		29,505,958		29,505,958
Share-based reserve	*12*		3,720,656		3,672,648
Foreign exchange reserve			94,140		90,731
Deficit			(31,303,037)		(30,813,558)
			2,017,717		2,455,779
		$	2,227,189	$	2,689,430
Nature of operations	*1*				

These condensed consolidated interim financial statements are approved for issue by the Audit Committee of the Board of Directors on November 24, 2016.

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)

	Note	Three months ended September 30, 2016	2015
Expenses			
Consulting		$ 17,500	$ 25,833
Depreciation		1,903	6,282
Exploration and evaluation expenditures, net	*7*	230,559	202,616
Foreign exchange		7,860	(83,869)
Insurance		9,197	11,161
Management fees earned		(5,194)	(19,305)
Office and miscellaneous		27,814	16,144
Regulatory and transfer agent fees		12,351	19,036
Rent		31,466	26,809
Salaries and benefits		90,008	64,609
Shareholder relations		7,539	11,456
Share-based compensation	*12*	48,008	38,408
Travel and related		11,822	13,951
		(490,833)	(333,131)
Interest and other income		1,354	1,286
Loss for the period		(489,479)	(331,845)
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation differences for foreign operations		3,409	33,564
Comprehensive loss for the period		$ (486,070)	$ (298,281)
Basic and diluted loss per common share		$ (0.01)	$ (0.01)
Weighted average number of common shares outstanding		36,854,577	31,490,175

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)

	Three months ended September 30, 2016	2015
CASH FLOWS TO OPERATING ACTIVITIES		
Loss for the period	$ (489,479)	$ (331,845)
Items not affecting cash:		
Depreciation	1,903	6,282
Share-based compensation	48,008	38,408
Unrealized foreign exchange	(3,656)	21,225
Changes in non-cash working capital items:		
Receivables	(628)	720
Amounts due from funding partners	(1,524)	(51,714)
Advances and prepaid expenses	(468)	11,210
Trade and other payables	(12,732)	38,427
Amounts due to funding partners	(11,447)	(51,048)
Net cash used in operating activities	(470,023)	(318,335)
CASH FLOWS FROM (TO) INVESTING ACTIVITIES		
Purchase of equipment	(7,233)	-
Exploration and evaluation asset additions	(861)	(22,075)
Exploration and evaluation asset recoveries	-	9,363
Reclamation bonds refunded	14,446	-
Net cash provided by (used in) investing activities	6,352	(12,712)
CASH FLOWS FROM FINANCING ACTIVITIES		
Subscriptions receivable	93,750	-
Net cash provided by financing activities	93,750	-
Effect of foreign exchange on cash	2,760	(9,093)
Decrease in cash during the period	(367,161)	(340,140)
Cash, beginning of period	2,232,770	1,897,176
Cash, end of period	$ 1,865,609	$ 1,557,036
Non-cash investing and financing activities		
Shares issued for restricted share rights	$ -	$ 151,250
Allocation of share-based reserve on shares issued for restricted share rights	-	(151,250)
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	302,500		151,250		(151,250)		-		-		-
Share-based compensation	-		-		38,408		-		-		38,408
Comprehensive loss for the period	-		-		-		33,564		(331,845)		(298,281)
Balance, September 30, 2015	31,654,577	$	27,856,093	$	3,605,915	$	100,357	$	(29,768,089)	$	1,794,276

	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	-		-		48,008		-		-		48,008
Comprehensive loss for the period	-		-		-		3,409		(489,479)		(486,070)
Balance, September 30, 2016	36,854,577	$	29,505,958	$	3,720,656	$	94,140	$	(31,303,037)	$	2,017,717

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

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 September 30, 2016, the Company had working capital of $1,731,170. 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.

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.

(Unaudited – Expressed in Canadian dollars)

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 September 30, 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

	September 30, 2016	June 30, 2016
Canadian dollar denominated deposits	$ 311,055	$ 1,591,218
US dollar denominated deposits	1,554,554	641,552
Total	$ 1,865,609	$ 2,232,770

(Unaudited – Expressed in Canadian dollars)

5. RECEIVABLES

	September 30, 2016	June 30, 2016
Amounts due from the Government of Canada pursuant to goods and services input tax credits	$ 1,127	$ 2,294
Interest	1,298	377
Other	7,626	6,752
Total	$ 10,051	$ 9,423

6. ADVANCES AND PREPAID EXPENSES

	September 30, 2016	June 30, 2016
Prepaid expenses	$ 60,757	$ 60,330
Advances	2,701	2,660
Total	$ 63,458	$ 62,990

7. 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.

(Unaudited – Expressed in Canadian dollars)

7. 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	September 30, 2016
Nevada:						
Arabia	$ 67,573	$ -	$ -	$ -	$ 1,046	$ 68,619
Buffalo Canyon	2,459	861	-	-	43	3,363
Bunce	-	-	-	-	-	-
Fireball Ridge	121,617	-	-	-	1,881	123,498
Fourth of July	-	-	-	-	-	-
Gilbert South	222	-	-	-	4	226
Golden Shears	-	-	-	-	-	-
Maggie Creek	-	-	-	-	-	-
Secret Canyon	3,172	-	-	-	50	3,222
Silicon	12,036	-	-	-	186	12,222
Trinity Silver	-	-	-	-	185	185
Whistler	11,908	-	-	-	723	12,631
Wood Hills South	46,660	-	-	-	-	46,660
Utah:						
Wildcat	-	-	-	-	-	-
	$ 265,647	$ 861	$ -	$ -	$ 4,118	$ 270,626

(Unaudited – Expressed in Canadian dollars)

7. EXPLORATION AND EVALUATION ASSETS (continued)

Exploration and evaluation expenditures included in the loss for the three months ended September 30, 2016 and 2015 are as follows:

	Three months ended September 30, 2016			Three months ended September 30, 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	$ 28,876	$ (26,678)	$ 2,198	$ 12,028	$ (12,028)	$ -
Buffalo Canyon	46,855	-	46,855	34,995	-	34,995
Bunce	1,416	-	1,416	1,525	-	1,525
Fireball Ridge	5,523	-	5,523	8,904	-	8,904
Fourth of July	3,449	(3,122)	327	359,252	(359,209)	43
General reconnaissance	20,606	-	20,606	26,999	-	26,999
Gilbert South	45,233	-	45,233	19,662	-	19,662
Golden Shears	11,623	(700)	10,923	25,272	(24,923)	349
Maggie Creek	20,836	-	20,836	26,339	-	26,339
Secret Canyon	15,757	-	15,757	24,080	-	24,080
Silicon	37,236	(5,397)	31,839	14,049	(5,899)	8,150
Spruce Mountain	1,962	(1,962)	-	-	-	-
Trinity Silver	47,951	(47,732)	219	106,716	(106,716)	-
Whistler	-	-	-	14,610	-	14,610
Wood Hills South	26,474	-	26,474	36,265	-	36,265
	313,797	(85,591)	228,206	710,696	(508,775)	201,921
Utah:						
Wildcat	54,590	(52,237)	2,353	74,452	(73,757)	695
Total	$ 368,387	$ (137,828)	$ 230,559	$ 785,148	$ (582,532)	$ 202,616

8. EQUIPMENT

	Nevada				
	Office equipment	Computers	Field equipment	Vehicles	Total
Cost					
At June 30, 2016	$ 49,122	$ 33,786	$ 123,331	$ 75,009	$ 281,248
Additions	4,007	2,382	844	-	7,233
Foreign exchange adjustment	781	536	1,914	1,161	4,392
At September 30, 2016	$ 53,910	$ 36,704	$ 126,089	$ 76,170	$ 292,873
Accumulated depreciation					
At June 30, 2016	$ 49,053	$ 33,786	$ 117,162	$ 75,009	$ 275,010
Depreciation for the period	102	132	1,669	-	1,903
Foreign exchange adjustment	760	524	1,824	1,161	4,269
At September 30, 2016	$ 49,915	$ 34,442	$ 120,655	$ 76,170	$ 281,182
Carrying amounts					
At June 30, 2016	$ 69	$ -	$ 6,169	$ -	$ 6,238
At September 30, 2016	$ 3,995	$ 2,262	$ 5,434	$ -	$ 11,691

(Unaudited – Expressed in Canadian dollars)

9. 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		
	Black Canyon	Pasco Canyon	Total
At June 30, 2016	$ 14,446	$ 4,166	$ 18,612
Refunds	(14,446)	-	(14,446)
Foreign exchange adjustment	-	64	64
At September 30, 2016	$ -	$ 4,230	$ 4,230

10. TRADE AND OTHER PAYABLES

	September 30, 2016	June 30, 2016
Trade payables	$ 66,765	$ 64,920
Due to officers and directors	3,007	17,584
Total	$ 69,772	$ 82,504

11. AMOUNTS DUE TO FUNDING PARTENRS

	September 30, 2016	June 30, 2016
Advances received in excess of exploration expenditures incurred	$ 74,616	$ 82,024
Advances received in excess of reclamation work performed	65,084	69,123
Total	$ 139,700	$ 151,147

12. 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 September 30, 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 three months ended September 30, 2016 and 2015.

(Unaudited – Expressed in Canadian dollars)

12. SHARE CAPITAL (continued)

c) Warrants

The continuity of warrants for the three months ended September 30, 2016 is as follows:

Expiry date	Exercise price	Balance, June 30, 2016	Granted	Exercised	Expired/ cancelled	Balance, September 30, 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.

The continuity of stock options for the three months ended September 30, 2016 is as follows:

Expiry date	Exercise price	Balance, June 30, 2016	Granted	Exercised	Expired/ cancelled	Balance, September 30, 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 September 30, 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 $48,008 was recorded as share-based compensation in the three months ended September 30, 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.

(Unaudited – Expressed in Canadian dollars)

13. RELATED PARTY TRANSACTIONS

a) Consulting fees

During the three months ended September 30, 2016, the Company paid or accrued $17,500 (2015 – $25,833) to Golden Oak Corporate Services Ltd. ("Golden Oak"). Golden Oak is a consulting company controlled by 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. The Chief Financial Officer and the Corporate Secretary are employees of Golden Oak and are not paid directly by the Company.

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 three months ended September 30, 2016 and 2015 were as follows:

	Three months ended September 30,	
	2016	**2015**
Salaries and benefits	$ 32,628	$ 38,849
Consulting	17,500	25,833
Share-based compensation	33,469	26,374
	$ 83,597	$ 91,056

Amounts due to related parties are disclosed in Note 10. All amounts are unsecured and non-interest bearing.

14. 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 7 and 8.

15. 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	September 30, 2016	June 30, 2016
Cash	FVTPL	$ 1,865,609	$ 2,232,770
Subscriptions receivable	Loans and receivables	-	93,750
Amounts due from funding partners	Loans and receivables	1,524	-
Reclamation bonds	Loans and receivables	4,230	18,612
Trade and other payables	Other financial liabilities	(69,772)	(82,504)
Amounts due to funding partners	Other financial liabilities	(139,700)	(151,147)

15. 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.