RENAISSANCE GOLD INC.

QUARTERLY REPORT

(Unaudited - Expressed in Canadian Dollars)

Six months ended December 31, 2018

RENAISSANCE GOLD INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS – QUARTERLY HIGHLIGHTS

(Expressed in Canadian Dollars)

Six months ended December 31, 2018

Introduction

The following is management's discussion and analysis – quarterly highlights ("MD&A") of the results of operations and financial condition of Renaissance Gold Inc. (the "Company" or "RenGold") for the six months ended December 31, 2018 and up to the date of this MD&A, and 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, 2018 (the "Annual MD&A").

This MD&A should be read in conjunction with the Annual MD&A and the audited consolidated financial statements for the year ended June 30, 2018, 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, 2018 (the "Financial Report").

All financial information in this MD&A 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 26, 2019.

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 and the OTCQB under the symbol RNSGF. 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 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

Generative exploration

During the three months ended December 31, 2018, the Company added the Manhattan Gap exploration project to its portfolio. The Manhattan Gap project is located in Lincoln County, Nevada and was acquired through staking on open ground in the historically productive Pioche (Pb-Zn-Ag) District. The project targets polymetallic carbonate replacement mineralization along the Cambro-Ordovician unconformity. Multiple undrilled targets are indicated by surface sampling, geologic mapping, and a newly completed gravity survey. The Company is currently seeking a funding partner.

Exploration projects with funding partners

At the date of this MD&A, RenGold has 8 properties under exploration funding agreements and 1 exploration alliance agreement:

Project	Funding partner
Ecru	S2 Resources Ltd. ("S2 Resources")
Fat Lizard	OceanaGold U.S. Holding Inc. ("OceanaGold")
Ferguson Mountain	Hochschild Mining (US) Inc. ("Hochschild")
Jake Creek	Ginguro Gold Pty. Ltd. ("Ginguro")
Jupiter	Ramelius Resources Limited ("Ramelius")
Mars	Hochschild
Silicon	AngloGold Ashanti North America, Inc. ("AngloGold")
Spring Peak	OceanaGold
Exploration alliance	Coeur Mining, Inc. ("Coeur")

The highlights of activity by RenGold and its funding partners on its exploration properties during three months ended December 31, 2018 and to the date of this MD&A follow.

S2 Resources Nevada Star Exploration LLC, a wholly owned subsidiary of S2 Resources has an option to acquire a 70% interest in the Ecru project located in Lander Country, Nevada, by spending US$3,000,000 over a 5-year period, with a committed expenditure of US$200,000 by the second anniversary.

On February 14, 2019, the Company announced the results from the initial stratigraphic drilling program. Two holes, totaling 4,105 feet were drilled with the following combined objectives: determining the thickness of the upper plate stratigraphy; determining the depth to the more prospective lower plate carbonate stratigraphy; collecting preliminary data on the subsurface geochemistry and alteration within the project area; and testing two geophysical anomaly scenarios, namely an audiomagnetotelluric (AMT) conductivity high coincident with a gravity high, and an AMT low coincident with a gravity low adjacent to interpreted intersecting structures which may have acted as conduits for mineralizing fluids. Neither hole successfully penetrated into the more prospective lower plate carbonate sequence beneath the upper plate siliciclastic sequence, but hole NECD0001 intersected a 229 foot (83 metre) thick section of limestone and calcareous mudstones within the siliciclastic sediments. It is not yet known if this represents part of the upper plate siliciclastic sequence, or a thrusted wedge of prospective lower plate carbonates structurally interleaved into the upper plate sequence. The main part of the AMT anomaly, which appears to be open along the project's southern and western boundaries adjacent to Barrick's property, is as yet untested. Samples will be submitted for biostratigraphic age dating using microfossils in order to clarify the stratigraphy and the potential for such structural repetition and interleaving of upper and lower plate rocks. Following the completion of the biostratigraphic dating and a comprehensive evaluation of the Phase 1 results, the next steps for further exploration on the project will be decided.

OceanaGold In January and February 2019, the Company announced it has entered into earn-in agreements with OceanaGold on its Spring Peak and Fat Lizard exploration projects.

Spring Peak

On January 25, 2019, the Company announced that it had entered into an earn-in agreement with OceanaGold granting OceanaGold the option to acquire a 51% interest in the Spring Peak exploration project located in Nevada. Pursuant to the agreement, OceanaGold paid the Company US$15,000 on signing. To maintain the option, OceanaGold must pay the Company an additional US$200,000 and spend US$4,000,000 (US$150,000 committed) over a five year period. Once vested, Hochschild has a one-time option to elect to earn an additional 24% interest by spending an additional US$6,000,000 by January 17, 2028. If a party's participating interest in the joint venture is reduced to ten percent (10%) or less then such party's participating interest shall automatically be converted to a 1% NSR royalty.

The Spring Peak project is located in Mineral County, Nevada and hosts a low-sulfidation epithermal gold system with significant gold (many multi-gram samples, up to 35 g/t) associated with an anomalous pathfinder geochemical signature on surface. The system is fully preserved from surface sinters to basement, contains classic banded veins and quartz after calcite boiling textures. Historic drilling from the 1980s and 1990s consisted of shallow, mostly vertical drill holes, but consistently encountered anomalous gold mineralization, with assays from drill chips up to 1.9 g/t Au. Several targets exist on the property to test for high-grade bonanza veins associated with boiling horizons.

Fat Lizard

On February 20, 2019, the Company announced that it had entered into an earn-in agreement with OceanaGold granting OceanaGold the option to acquire a 51% interest in the Fat Lizard exploration project located in Nevada. Pursuant to the agreement, OceanaGold paid the Company US$25,000 on signing. To maintain the option, OceanaGold must pay the Company an additional US$200,000 and spend US$3,000,000 (US$250,000 committed) over a five year period. Once vested, Hochschild has a one-time option to elect to earn an additional 24% interest by spending an additional US$5,000,000 by February 14, 2028. Once vested, the parties will contribute capital for the joint venture's expenditures in accordance with their respective participating interests subject to straight-line dilution. If a party's participating interest in the joint venture is reduced to ten percent (10%) or less then such party's participating interest shall automatically be converted to a 2% NSR royalty.

The Fat Lizard Project, Nye County, Nevada comprises a gold and silver bearing volcanic-hosted, low- sulfidation epithermal system. The presence of steam-heated alteration suggests a shallow level of exposure above a boiling zone. Mineralization occurs along a 1.2 km long mineralized fault zone and is open to the west. A half-graben setting controls mineralization and suggests structural intersections and horsetailing are present at moderate depths. Spectral measurements have been used to map high-level alteration including kaolinite, dickite, and alunite-bearing zones. Limited illite-smectite alteration is present in a narrow upthrown structural block and is associated with anomalous gold (up to 0.49 g/t) and silver (up to 10.8 g/t). Potential Au-Ag-rich mineralization may occur at relatively shallow depths within a boiling horizon. This prospect has never been drilled.

Hochschild On January 17, 2019, the Company announced that it had entered into an earn-in agreements with Hochschild, granting Hochschild the option to acquire a 51% interest in the Company's Mars and Ferguson Mountain exploration projects located in Nevada. Pursuant to the agreements, Hochschild paid the Company US$50,000 on signing.

Ferguson Mountain

To maintain the option on the Ferguson Mountain project, Hochschild must pay the Company an additional US$275,000 and spend US$3,000,000 (US$200,000 committed) over a five year period. Once vested, Hochschild has a one-time option to elect to earn an additional 19% interest by spending an additional US$3,000,000 by December 11, 2027. Once vested, the parties will contribute capital for the joint venture's expenditures in accordance with their respective participating interests subject to straight-line dilution. If a party's participating interest in the joint venture is reduced to ten percent (10%) or less then such party's participating interest shall automatically be converted to a 3% NSR royalty.

The Ferguson Mountain project is located in Elko County, Nevada and hosts a Carlin-type target in Devonian and younger carbonate host rocks. The RenGold technical team completed geologic mapping and soil and rock chip sampling over the project area, which detected geochemical leakage up structure from target horizons at depth. The targets are defined by the intersection of mapped high-angle mineralized structures and several low-angle stratigraphic and structural horizons, including the top of the Devonian unconformity and other horizons where structural and/or chemical ground preparation is likely to be well developed.

Mars

To maintain the option on the Mars project, Hochschild must pay the Company an additional US$275,000 and spend US$5,000,000 (US$300,000 committed) over a five year period. Once vested, Hochschild has a one-time option to elect to earn an additional 19% interest by spending an additional US$5,000,000 by December 11, 2027. If a party's participating interest in the joint venture is reduced to ten percent (10%) or less then such party's participating interest shall automatically be converted to a varying NSR royalty based on ownership of the relevant claim and any underlying royalties on those claims.

The Mars project is located in Lincoln County, Nevada and hosts a Carlin-type target in lower Paleozoic sedimentary rocks, characterized by anomalous gold in soils, and extensive jasperoid alteration with rock chip assays up to 3.7 g/t Au. The gold system is exposed over a 4.5 km strike length and occurs peripheral to a Mesozoic intrusive center. Historic work included three shallow drill programs which encountered multiple low-grade gold intercepts, but tested the system to a depth of only 250 feet. The RenGold technical team re-mapped the geology and alteration and conducted a detailed gravity survey, which facilitated the development of several new structural and stratigraphic targets on the project.

Ginguro The Jake Creek Project, located in Humboldt County, Nevada is subject to an earn-in agreement with Ginguro. Ginguro completed a 1000-sample soil geochemistry program, utilizing ALS Minerals' Ionic Leach™ method. The results of this survey are being evaluated and integrated with geophysical and drill data to plan the next phase of drilling on the project.

Ramelius The Jupiter Project, located in Nye County, Nevada is subject to an earn-in agreement with Ramelius. A Phase 2 follow-up drilling program was completed in August 2018 and was designed to follow-up gold intercepts encountered in the 2017 program. The program consisted of 7 reverse circulation drill holes totaling 1547 meters (5075 feet).

The program encountered several anomalous intercepts associated with jasperoidal alteration developed along the Tertiary-Paleozoic contact and in proximity to the graben bounding basement faults, however no increase in grade was observed. The basement structures intercepted in hole JURC0010 were visually encouraging, but unmineralized. RenGold and Ramelius are evaluating the results to decide on additional exploration on the project.

AngloGold The Silicon Project, located in Nye County Nevada is under option to AngloGold. On September 17, 2018, RenGold reported that AngloGold had completed an initial drilling test comprised of 2,346 meters in six core holes at one of several target areas on the Silicon Project. The program goal was to test the deeper levels of a large, exposed alteration zone, initially identified by RenGold geologists as characteristic of the barren, upper levels of a low sulfidation epithermal system. The work completed by AngloGold to date has demonstrated that the alteration system is representative of a low sulfidation epithermal system centered around the Silicon Fault target. The alteration system observed supports a follow up combined core and reverse circulation drilling program of approximately 17,000 meters began in Q4 2018 and is continuing in Q1 2019.

The Silicon project is near Corvus Gold Inc's (TSX.V:KOR) North Bullfrog and Mother Lode projects, and the Sterling mine, which was reported as being recently acquired by Coeur Mining, Inc. (NYSE:CDE) from Northern Empire Resources (TSX.V:NM) for $117 million. Both properties have been active and reporting good drill results.

Coeur In May 2017, the Company entered into an exploration alliance agreement with Coeur whereby Coeur will fund US$250,000 per year in generative exploration expenses for a minimum of two years, during which the parties will identify and explore potential precious metals mining opportunities on lands in the State of Nevada within defined areas of interest. Coeur advanced the Company the first US$250,000 in June 2017 and the second US$250,000 in May 2018. RenGold must use this funding to identify and stake properties that will then be presented to Coeur. Upon presentation Coeur will then have 50 calendar days to elect to enter into an exploration earn-in agreement under terms that have been agreed to by the parties. The Company continues to explore opportunities in the area of interest.

Qualified Person

All technical data, as disclosed in this MD&A, has been verified by the Company's qualified person, Robert Felder, M.Sc. and Certified Professional Geologist as recognized by the American Institute of Professional Geologists (AIPG).

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 level of the Company's exploration expenditures is largely determined by the strength of its ability to obtain funding partners for its projects.

Financial Condition – six months ended December 31, 2018

RenGold began the current fiscal year with $4,677,008 cash, of which $454,112 was dedicated for exploration and reclamation on projects under earn-in. During the six months ended December 31, 2018, the Company spent $1,684,967 on operating activities net of funding partner contributions and working capital changes and spent $7,745 on investing activities, with a positive $26,352 effect of foreign exchange on cash to end at December 31, 2018 with $3,010,648 cash, of which $70,772 was dedicated for exploration on projects under earn-in.

Operating activities

Exploration and evaluation expenditures on RenGold projects for the six months ended December 31, 2018, totaled $1,539,546 (2017 - $1,495,942). Of the amount expended, partners funded $965,728 (2017 - $994,452) and RenGold funded the balance of $573,818 (2017 - $501,490). Included in exploration and evaluation expenditures is $458,541 (2017 - $553,991) of annual claim maintenance fees of which funding partners funded $218,254 (2017 - $285,704). 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.

Management fees earned for the six months ended December 31, 2018 totaled $41,219 (2017 - $52,437) and relate to a fee charged to funding partners on projects where RenGold is the operator. Management fees earned in the six month period ended December 31, 2018 relate primarily to fees earned on the Spruce East project and on the exploration alliance with Coeur.

Salaries and benefits charged to administration totaled $317,621 (2017 - $325,217) for the six months ended December 31, 2018. Salaries and benefits charged to exploration and evaluation expenditures were an additional $318,164 (2017 - $236,883) of which $133,257 (2017 - $151,893) was recovered from funding partners.

Regulatory and transfer agent fees totaled $50,652 (2017 - $27,257) for the six months ended December 31, 2018. The increase relates primarily to the Company's new listing on the OTCQB.

Shareholder relations totaled $62,962 (2017 - $22,218) for the six months ended December 31, 2018. The increase in shareholder relation relates to increased attendance at various investor conferences.

Non-cash share-based compensation expense was $263,448 (2017 - $212,684) which relates to stock options that vested during the period.

Liquidity and Capital Resources

As at December 31, 2018, the Company had working capital of $2,983,715. 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, the Company has 17,903,332 exercisable warrants outstanding at exercise prices ranging from $0.48 to $0.60, and 4,065,000 exercisable stock options outstanding at exercise prices ranging from $0.205 to $0.57, 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 Financial Report.

Related Party Transactions

There are no additional related party transactions other than those disclosed in Note 14 of the Financial Report.

Additional Disclosure for Venture Issuers without Significant Revenue

The components of exploration costs are described in Note 8 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	Warrants	Stock Options
Balance, December 31, 2018	62,744,814	17,903,332	4,065,000
Balance, date of this MD&A	62,744,814	17,903,332	4,065,000

Cautionary Note Regarding Forward-looking Statements

This MD&A 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 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 in the Annual MD&A 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 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, 2018

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 condensed consolidated 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		December 31, 2018		June 30, 2018
ASSETS					
Current assets					
Cash	4	$	3,010,648	$	4,677,008
Marketable securities	5		14,073		18,764
Receivables	6		27,001		4,061
Amounts due from funding partners			69,412		-
Advances and prepaid expenses	7		75,855		33,537
			3,196,989		4,733,370
Non-current assets					
Exploration and evaluation assets	8		1,797,340		1,754,120
Equipment	9		7,140		9,144
Reclamation bonds	10		30,929		58,429
			1,835,409		1,821,693
		$	5,032,398	$	6,555,063
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Trade and other payables	11	$	142,502	$	149,367
Amounts due to funding partners	12		70,772		454,112
			213,274		603,479
Shareholders' equity					
Share capital	13		36,400,820		36,400,820
Share-based reserve	13		4,756,511		4,493,063
Other comprehensive income			62,600		64,851
Deficit			(36,400,807)		(35,007,150)
			4,819,124		5,951,584
		$	5,032,398	$	6,555,063
Nature of operations	1				
Subsequent events	8				

These condensed consolidated interim financial statements are approved for issue by the Audit Committee of the Board of Directors on February 26, 2019.

They are signed on the Company's behalf by:

"Robert Felder", 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)

		Three months ended December 31,		Six months ended December 31,	
		2018	**2017**	**2018**	**2017**
	Note				
Expenses					
Consulting		$ 22,500	$ 22,500	$ 45,000	$ 45,000
Depreciation		1,130	498	2,248	989
Exploration and evaluation expenditures, net	*8*	212,595	269,869	573,818	501,490
Exploration and evaluation recoveries	*8*	(13,142)	(63,102)	(13,142)	(63,102)
Foreign exchange		(64,266)	73	(6,967)	36,055
Insurance		5,095	20,155	11,345	29,028
Management fees earned		(11,604)	(8,596)	(41,219)	(52,437)
Office and miscellaneous		32,750	20,444	56,699	39,402
Professional fees		14,338	11,826	19,644	16,348
Regulatory and transfer agent fees		34,103	20,677	50,652	27,257
Rent		31,657	29,202	63,172	58,754
Salaries and benefits		167,812	190,364	317,621	325,217
Shareholder relations		16,636	18,661	62,962	22,318
Share-based compensation	*13*	-	22,211	263,448	212,684
Travel and related		-	8,079	10,692	29,960
		(449,604)	(562,861)	(1,415,973)	(1,228,963)
Interest and other income		10,868	6,204	22,316	10,649
Gain on sale of exploration and evaluation assets		-	38,750	-	38,750
Loss for the period		(438,736)	(517,907)	(1,393,657)	(1,179,564)
Items that may be reclassified subsequently to profit or loss					
Unrealized gain (loss) on marketable securities	*5*	(9,382)	1,096	(4,691)	(6,572)
Foreign currency translation differences for foreign operations		(48,847)	(2,801)	2,440	(12,033)
Comprehensive loss for the period		$ (496,965)	$ (519,612)	$ (1,395,908)	$ (1,198,169)
Basic and diluted loss per common share		$ (0.01)	$ (0.01)	$ (0.02)	$ (0.02)
Weighted average number of common shares outstanding		62,744,814	49,368,941	62,744,814	49,184,572

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, 2018	2017
CASH FLOWS FROM (TO) OPERATING ACTIVITIES		
Loss for the period	$ (1,393,657)	$ (1,179,564)
Items not affecting cash:		
Depreciation	2,248	989
Share-based compensation	263,448	212,684
Gain on sale of exploration and evaluation assets	-	(38,750)
Accrued interest income	(22,316)	-
Unrealized foreign exchange	(32,131)	10,704
Changes in non-cash working capital items:		
Receivables	(624)	(2,822)
Amounts due from funding partners	(69,412)	(22,542)
Advances and prepaid expenses	(42,318)	(6,208)
Trade and other payables	(6,865)	89,051
Amounts due to funding partners	(383,340)	(763,460)
Net cash provided by (used in) operating activities	(1,684,967)	(1,699,918)
CASH FLOWS FROM (TO) INVESTING ACTIVITIES		
Proceeds on sale of exploration and evaluation assets	-	25,000
Exploration and evaluation asset additions	(145,522)	(63,659)
Exploration and evaluation asset recoveries	108,174	166,545
Reclamation bonds	29,603	(55,376)
Net cash provided by (used in) investing activities	(7,745)	72,510
Effect of foreign exchange on cash	26,352	(19,533)
Decrease in cash during the period	(1,666,360)	(1,646,941)
Cash, beginning of period	4,677,008	3,648,618
Cash, end of period	$ 3,010,648	$ 2,001,677
Non-cash investing and financing activities		
Shares issued for exploration and evaluation assets	$ -	$ 126,061
Shares issued for exploration and evaluation assets	-	126,493
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	Obligation to issue shares	Share-based reserve	Other comprehensive income	Deficit	Total shareholders' equity
Balance, June 30, 2017	48,520,843	$ 33,427,802	$ 126,061	$ 3,945,327	$ 80,108	$ (32,528,865)	$ 5,050,433
Shares issued for exploration and evaluation assets	848,098	252,554	(126,061)	-	-	-	126,493
Share-based compensation	-	-	-	212,684	-	-	212,684
Comprehensive loss for the period	-	-	-	-	(18,605)	(1,179,564)	(1,198,169)
Balance, December 31, 2017	49,368,941	$ 33,680,356	$ -	$ 4,158,011	$ 61,503	$ (33,708,429)	$ 4,191,441

	Number of shares	Share capital	Obligation to issue shares	Share-based reserve	Other comprehensive income	Deficit	Total shareholders' equity
Balance, June 30, 2018	62,744,814	$ 36,400,820	$ -	$ 4,493,063	$ 64,851	$ (35,007,150)	$ 5,951,584
Share-based compensation	-	-	-	263,448	-	-	263,448
Comprehensive loss for the period	-	-	-	-	(2,251)	(1,393,657)	(1,395,908)
Balance, December 31, 2018	62,744,814	$ 36,400,820	$ -	$ 4,756,511	$ 62,600	$ (36,400,807)	$ 4,819,124

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. The Company's common shares are listed for trading on the TSX Venture Exchange under the symbol REN and the OTCQB under the symbol RNSGF. RenGold's head 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 the western United States of America ("USA"). 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 condensed consolidated interim 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, 2018, the Company had working capital of $2,983,715. 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 condensed consolidated interim 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 condensed consolidated interim financial statements are based on International Financial Reporting Standards ("IFRS") issued and outstanding as at the date the Board of Directors approved these condensed consolidated interim financial statements for issue.

These condensed consolidated 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, 2018.

Basis of measurement

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

2. BASIS OF PRESENTATION (continued)

Functional and presentation currency

These condensed consolidated interim financial statements are presented in Canadian dollars, which is the parent Company's functional currency as well as being the functional currency for the Company's Canadian subsidiaries. The US dollar is the functional currency for the Company's US subsidiaries.

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:

<u>The carrying value and the recoverability of exploration and evaluation assets</u> - 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.

<u>Share-based compensation</u> - 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.

<u>Recovery of deferred tax assets</u> - 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:

<u>Determination of functional currency</u> - 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 subsidiaries is the Canadian dollar and the functional currency of its US subsidiaries 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, 2018.

Adoption of new and revised standards and interpretations

The Company has adopted the new and revised standards and interpretations issued by the IASB listed below effective July 1, 2018. The adoption of this standard did not have a material impact on the Company's condensed consolidated interim financial statements.

New standard IFRS 9, Financial Instruments

This new standard is a partial replacement of IAS 39, Financial Instruments: Recognition and Measurement. IFRS 9 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.

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, 2018 and have not been applied in preparing these consolidated financial statements.

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. This standard is effective for annual periods beginning on or after January 1, 2019.

The Company has not early adopted this new standard and this new standard is not expected to have a material effect on the financial statements.

4. CASH

	December 31, 2018	June 30, 2018
Canadian dollar denominated deposits held in Canada	$ 2,681,164	$ 3,746,176
US dollar denominated deposits held in Canada	8,497	220,994
US dollar denominated deposits held in the USA	320,987	709,838
Total	$ 3,010,648	$ 4,677,008

(Unaudited – Expressed in Canadian dollars)

5. MARKETABLE SECURITIES

	December 31, 2018	June 30, 2018
Opening balance	$ 18,764	$ 18,623
Additions	-	13,750
Unrealized loss	(4,691)	(13,609)
Ending balance	$ 14,073	$ 18,764

As at December 31, 2018 and June 30, 2018, the Company held 469,101 common shares of Magna Terra Minerals Inc. valued at $14,073.

6. RECEIVABLES

	December 31, 2018	June 30, 2018
Amounts due from the Government of Canada pursuant to goods and services input tax credits	$ 4,685	$ 1,740
Interest income	22,316	2,321
Total	$ 27,001	$ 4,061

7. ADVANCES AND PREPAID EXPENSES

	December 31, 2018	June 30, 2018
Prepaid expenses	$ 75,855	$ 33,537
Total	$ 75,855	$ 33,537

(Unaudited – Expressed in Canadian dollars)

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.

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

	June 30, 2018	Additions	Recoveries	Written off	Foreign exchange adjustment	December 31, 2018
Nevada:						
Buffalo Canyon	**$ 3,376**	$ -	$ -	$ -	$ 122	**$ 3,498**
Bunce	**-**	-	-	-	-	**-**
Cine Mountain	**-**	-	-	-	-	**-**
Diamond Point	**12,199**	-	-	-	439	**12,638**
Ecru	**73,912**	29,406	(29,406)	-	2,660	**76,572**
Fat Lizard	**1,388**	-	-	-	50	**1,438**
Ferguson Mountain	**250,000**	-	(32,854)	-	(1,251)	**215,895**
Fireball Ridge	**-**	-	-	-	-	**-**
Ghost Ranch	**-**	28,794	-	-	1,021	**29,815**
Gilbert South	**6,542**	6,607	-	-	449	**13,598**
Jake Creek	**70,511**	-	-	-	2,538	**73,049**
Jupiter	**311,549**	-	-	-	(1,185)	**310,364**
Maggie Creek	**-**	-	-	-	-	**-**
Manhattan Gap	**-**	47,969	-	-	1,554	**49,523**
Mars	**13,168**	6,607	(19,775)	-	-	**-**
Raven	**426,061**	-	-	-	-	**426,061**
Secret Canyon	**9,817**	-	-	-	353	**10,170**
Silicon	**-**	-	-	-	-	**-**
South Roberts	**267,080**	26,139	(26,139)	-	(1,185)	**265,895**
Spring Peak	**300,000**	-	-	-	-	**300,000**
Spruce East	**8,517**	-	-	-	307	**8,824**
Trinity Silver	**-**	-	-	-	-	**-**
Total	**$ 1,754,120**	$ 145,522	$ (108,174)	$ -	$ 5,872	**$ 1,797,340**

8. EXPLORATION AND EVALUATION ASSETS (continued)

Details on the Company's exploration and evaluation assets are found in Note 9 of the June 30, 2018 consolidated financial statements and new items are noted below.

Ecru, Lander County, Nevada

On July 30, 2018, the Company entered into a mining sublease agreement with Newmont USA Limited ("Newmont"). The agreement covers certain lands adjacent to the Company's already controlled claims. The agreement is for a period of 10 years, with an option to extend the lease for an additional 5 years, and then indefinitely so long as mining, development or processing operations are being conducted on the property on a continuous basis. RenGold paid Newmont $29,406 (US$22,500) on signing and is required to make anniversary payments of US$22,500 per year for the first five years and US$45,000 per year thereafter. These payments will be deemed advance royalty payments to be offset against any future royalty obligations to Newmont in the event of a mine being developed. Newmont holds a 0.875% NSR royalty and the underlying lease holder holds a 2.125% NSR royalty.

The Ecru project is subject to an earn-in agreement with Nevada Star Exploration LLC ("Nevada Star"), a wholly owned subsidiary of S2 Resources Ltd. The agreement grants Nevada Star the option to acquire a 70% interest in the Ecru project. Nevada Star will be responsible for payment of the Newmont sub-lease during the term of the Nevada Star agreement.

Fat Lizard, Nye County, Nevada

On February 14, 2019, the Company entered into an earn-in agreement with OceanaGold U.S. Holdings Inc. ("OceanaGold"), a subsidiary of OceanaGold Corporation granting OceanaGold the option to acquire a 51% interest in the Fat Lizard exploration project. Pursuant to the agreement, OceanaGold paid the Company US$25,000 on signing. To maintain the option, OceanaGold must pay the Company an additional US$200,000 and spend US$3,000,000 (US$250,000 committed) over a five year period. Once vested, OceanaGold has a one-time option to elect to earn an additional 24% interest by spending an additional US$5,000,000 by February 14, 2028. Once vested, the parties will contribute capital for the joint venture's expenditures in accordance with their respective participating interests subject to straight-line dilution. If a party's participating interest in the joint venture is reduced to ten percent (10%) or less then such party's participating interest shall automatically be converted to a 2% NSR royalty.

Ferguson Mountain, Elko Country, Nevada

On December 11, 2018, the Company entered into an earn-in agreement with Hochschild Mining (US) Inc. ("Hochschild"), a wholly-owned subsidiary of Hochschild Mining plc, granting Hochschild the option to acquire a 51% interest in the Ferguson Mountain exploration project. Pursuant to the agreement, Hochschild paid the Company $32,854 (US$25,000) on signing. To maintain the option, Hochschild must pay the Company an additional US$275,000 and spend US$3,000,000 (US$200,000 committed) over a five year period. Once vested, Hochschild has a one-time option to elect to earn an additional 19% interest by spending an additional US$3,000,000 by December 11, 2027. Once vested, the parties will contribute capital for the joint venture's expenditures in accordance with their respective participating interests subject to straight-line dilution. If a party's participating interest in the joint venture is reduced to ten percent (10%) or less then such party's participating interest shall automatically be converted to a 3% NSR royalty.

Ghost Ranch, Elko County, Nevada

The Company holds its interest in the Ghost Ranch project through directly held unpatented claims.

Manhattan Gap, Lincoln County, Nevada

The Company holds its interest in the Manhattan Gap project through directly held unpatented claims.

(Unaudited – Expressed in Canadian dollars)

8. EXPLORATION AND EVALUATION ASSETS (continued)

Mars, Lincoln County, Nevada

On December 11, 2018, the Company entered into an earn-in agreement with Hochschild, granting Hochschild the option to acquire a 51% interest in the Mars exploration project. Pursuant to the agreement, Hochschild paid the Company $32,917 (US$25,000) on signing. This payment was first credited against the acquisition costs for $19,775 (US$15,000) with the remainder of $13,142 (US$10,000) being recorded as exploration and evaluation recoveries for the six months ended December 31, 2018. To maintain the option, Hochschild must pay the Company an additional US$275,000 and spend US$5,000,000 (US$300,000 committed) over a five year period. Once vested Hochschild has a one-time option to elect to earn an additional 19% interest by spending an additional US$5,000,000 by December 11, 2027. If a party's participating interest in the joint venture is reduced to ten percent (10%) or less then such party's participating interest shall automatically be converted to a varying NSR royalty based on ownership of the relevant claim and any underlying royalties on those claims.

On November 26, 2018, the Company entered into an option agreement to acquire 11 unpatented mining claims adjacent to and just south of the Mars project. The owners retain a 1.5% NSR royalty, 1% of which may be purchased for US$1,000,000.

To maintain the option, the Company is required to make annual payments as follows:

Date	Payment US$
On execution of the option agreement	$5,000 (paid)
November 26, 2019	$5,000
November 26, 2020	$10,000
November 26, 2021	$10,000
November 26, 2022	$15,000
November 26, 2023	$20,000
November 26, 2024	$25,000
November 26, 2025	$25,000
November 26, 2026	$50,000
November 26, 2027	$50,000
November 26, 2028	$85,000

South Roberts, Eureka County, Nevada

Effective July 31, 2017, until it was terminated October 19, 2018, the Company was party to an exploration earn-in agreement with Nevada Star.

Spring Peak, Mineral County, Nevada

On January 17, 2019, the Company entered into an earn-in agreement with OceanaGold granting OceanaGold the option to acquire a 51% interest in the Spring Peak exploration project. Pursuant to the agreement, OceanaGold paid the Company US$15,000 on signing. To maintain the option, OceanaGold must pay the Company an additional US$200,000 and spend US$4,000,000 (US$150,000 committed) over a five year period. Once vested, OceanaGold has a one-time option to elect to earn an additional 24% interest by spending an additional US$6,000,000 by January 17, 2028. If a party's participating interest in the joint venture is reduced to ten percent (10%) or less then such party's participating interest shall automatically be converted to a 1% NSR royalty.

Spruce East, Elko County, Nevada

Effective May 15, 2017, until it was terminated December 20, 2018, the Company was party to an exploration earn-in agreement with Kinross Gold U.S.A., Inc. ("Kinross USA"). Kinross USA's right of first refusal to acquire up to three additional properties within a defined area of interest in Nevada expired with the termination of the Spruce East agreement.

(Unaudited – Expressed in Canadian dollars)

8. EXPLORATION AND EVALUATION ASSETS (continued)

Exploration and evaluation expenditures included in the loss for the six months ended December 31, 2018 and 2017 are as follows:

	Six months ended December 31, 2018			Six months ended December 31, 2017		
	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	$ -	$ -	$ -	$ 1,407	$ -	$ 1,407
Buffalo Canyon	19,329	(7,142)	12,187	271,734	(249,835)	21,899
Bunce	1,548	-	1,548	5,889	-	5,889
Cine Mountain	579	-	579	69,554	(48,988)	20,566
Diamond Point	10,275	-	10,275	9,325	(6,263)	3,062
Ecru	60,498	(58,411)	2,087	3,615	(3,197)	418
Ely Springs	-	-	-	10,673	-	10,673
Fat Lizard	7,790	-	7,790	2,941	-	2,941
Ferguson Mountain	6,320	(815)	5,505	5,025	-	5,025
Fireball Ridge	5,992	-	5,992	6,725	-	6,725
General reconnaissance	380,728	(259,905)	120,823	324,169	(249,604)	74,565
Ghost Ranch	95,603	-	95,603	-	-	-
Gilbert South	27,965	-	27,965	41,394	-	41,394
Golden Shears	-	-	-	11,311	-	11,311
Jake Creek	32,950	(30,752)	2,198	959	-	959
Jupiter	36,991	(39,043)	(2,052)	37,651	(33,402)	4,249
Maggie Creek	26,956	-	26,956	24,543	-	24,543
Manhattan Gap	44,968	-	44,968	-	-	-
Mars	44,413	-	44,413	-	-	-
Pluto	-	-	-	52,617	(43,702)	8,915
Raven	74,259	-	74,259	71,582	-	71,582
Secret Canyon	62,958	-	62,958	7,512	-	7,512
Silicon	62,754	(60,805)	1,949	15,699	(58,267)	(42,568)
South Roberts	20,992	(19,388)	1,604	58,457	(21,027)	37,430
Spring Peak	10,999	(6,157)	4,842	22,171	-	22,171
Spruce East	482,005	(483,310)	(1,305)	259,492	(256,742)	2,750
Trinity Silver	22,674	-	22,674	126,491	-	126,491
Wood Hills South	-	-	-	31,089	-	31,089
	1,539,546	(965,728)	573,818	1,472,025	(971,027)	500,998
Utah:						
Wildcat	-	-	-	23,917	(23,425)	492
Total	$ 1,539,546	$ (965,728)	$ 573,818	$ 1,495,942	$ (994,452)	$ 501,490

(Unaudited – Expressed in Canadian dollars)

9. EQUIPMENT

	Nevada				
	Office equipment	Computers	Field equipment	Vehicles	Total
Cost					
At June 30, 2018	$ 43,922	$ 31,849	$ 91,759	$ 38,233	$ 205,763
Additions	-	-	-	-	-
Foreign exchange	1,582	1,147	3,303	1,377	7,409
At December 31, 2018	$ 45,504	$ 32,996	$ 95,062	$ 39,610	$ 213,172
Accumulated depreciation					
At June 30, 2018	$ 40,810	$ 26,097	$ 91,479	$ 38,233	$ 196,619
Depreciation	488	1,618	142	-	2,248
Foreign exchange	1,488	1,002	3,298	1,377	7,165
At December 31, 2018	$ 42,786	$ 28,717	$ 94,919	$ 39,610	$ 206,032
Carrying amounts					
At June 30, 2018	$ 3,112	$ 5,752	$ 280	$ -	$ 9,144
At December 31, 2018	$ 2,718	$ 4,279	$ 143	$ -	$ 7,140

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.

	Buffalo Canyon	Diamond Point	Total
At June 30, 2018	$ 42,269	$ 16,160	$ 58,429
Additions	-	-	-
Refunds	(29,603)	-	(29,603)
Foreign exchange	1,522	581	2,103
At December 31, 2018	$ 14,188	$ 16,741	$ 30,929

(Unaudited – Expressed in Canadian dollars)

11. TRADE AND OTHER PAYABLES

	December 31, 2018	June 30, 2018
Trade payables	$ 140,868	$ 148,049
Due to related parties (Note 14)	1,634	1,318
Total	$ 142,502	$ 149,367

12. AMOUNTS DUE TO FUNDING PARTNERS

	December 31, 2018	June 30, 2018
Cash advances received in excess of exploration expenditures	$ 46,024	$ 409,900
Cash advances received in excess of reclamation work performed	24,748	44,212
Total	$ 70,772	$ 454,112

Included in cash advances received in excess of exploration expenditures of $70,772 (June 30, 2018 – $409,900) is $24,749 (June 30, 2018 – $15,486) related to the exploration option agreement with Kinross USA and $46,023 (June 30, 2018 – $201,644) related to the alliance agreement with Coeur.

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, 2018, the Company had 62,744,814 (June 30, 2018 – 62,744,814) common shares issued and outstanding. A summary of changes in share capital and reserves is contained on the condensed consolidated interim statements of changes in equity for the six months ended December 31, 2018 and 2017.

c) Warrants

The continuity of warrants for the six months ended December 31, 2018 is as follows:

Expiry date	Exercise price	Balance, June 30, 2018	Granted	Exercised	Expired	Balance, December 31, 2018
June 30, 2019	$0.60	4,900,000	-	-	-	4,900,000
May 16, 2023 *	$0.48	13,003,332	-	-	-	13,003,332
		17,903,332	-	-	-	17,903,332
Weighted average exercise price		$0.51	$0.00	$0.00	$0.00	$0.51

(Unaudited – Expressed in Canadian dollars)

13. SHARE CAPITAL (continued)

c) Warrants (continued)

* If the volume weighted average trading price of the common shares of the Company is at least $0.72 per share for 20 consecutive trading days in the period commencing four months and a day after the closing date, the Company will have the right, exercisable within three trading days thereof, to accelerate the expiry date of the warrants to the date which is 30 days after notice is given to the holders of the warrants of the accelerated expiry date and a news release to that effect is given.

d) Stock options

On December 7, 2018, the Company's shareholders approved a rolling stock option plan (the "Plan") pursuant to which the Company may grant incentive stock options to directors, officers, employees and consultants. The Plan permits the granting of up to 10% of the common shares of the Company issued and outstanding at the date of grant. The exercise price of an option shall not be less than the discounted market price at the time of granting as prescribed by the policies of the TSX Venture Exchange. The maximum term of the stock options is ten years from the grant date. Vesting terms are at the discretion of the directors.

The continuity of stock options for the six months ended December 31, 2018 is as follows:

Expiry date	Exercise price	Balance, June 30, 2018	Granted	Exercised	Expired/ cancelled	Balance, December 31, 2018
August 19, 2019	$0.48	560,000	-	-	(30,000)	530,000
August 18, 2021	$0.57	835,000	-	-	(25,000)	810,000
July 24, 2022	$0.265	838,000	-	-	(13,000)	825,000
December 19, 2022	$0.265	20,000	-	-	-	20,000
August 14, 2023	$0.205	-	1,880,000	-	-	1,880,000
		2,253,000	1,880,000	-	(68,000)	4,065,000
Weighted average exercise price		$0.43	$0.21	$0.00	$0.47	$0.33

At December 31, 2018, all stock options were exercisable.

f) Share-based compensation

During the six months ended December 31, 2018, the Company recorded $263,448 (2017 - $212,684) of share-based compensation for options that vested during the period.

On August 14, 2018, the Company granted 1,880,000 stock options with a fair value of $263,448, or $0.14 per option, which was recorded as share-based compensation in the six months ended December 31, 2018. The fair value was estimated on the grant date using the Black-Scholes Option Pricing Model with the following assumptions: 86.28% expected stock price volatility, a 2.23% risk free interest rate, a five year expected life and zero expected dividend yield.

(Unaudited – Expressed in Canadian dollars)

14. RELATED PARTY TRANSACTIONS

a) Consulting fees

During the three and six months ended December 31, 2018, the Company paid or accrued $22,500 (2017 – $22,500) and $45,000 (2017 - $45,000) respectively 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 Executive Chairman, the President and Chief Executive Officer, 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 and six months ended December 31, 2018 and 2017 were as follows:

		Three months ended December 31,		Six months ended December 31,	
Relationship	**Description**	**2018**	**2017**	**2018**	**2017**
Officers	Salaries and benefits	$ 55,499	$ 72,374	$ 110,390	$ 147,557
Golden Oak - Officers	Consulting fees	22,500	22,500	45,000	45,000
Directors and officers	Share-based compensation	-	13,048	154,145	135,711
		$ 77,999	$ 107,922	$ 309,535	$ 328,268

As at December 31, 2018, the Company owed $1,634 (June 30, 2018 – $1,318) to Golden Oak and the CEO of the Company for the reimbursement of expenditures (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 exploration and evaluation assets and equipment and have been disclosed in Notes 8 and 9.

(Unaudited – Expressed in Canadian dollars)

16. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial Instruments

Financial instruments are classified into one of the following categories: fair value through profit or loss ("FVTPL"); fair value through other comprehensive income (loss) ("FVTOCI"); or at amortized cost. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	December 31, 2018	June 30, 2018
Cash	FVTPL	$ 3,010,648	$ 4,677,008
Marketable securities	FVTOCI	14,073	18,764
Receivables	Amortized cost	27,001	4,061
Amounts due from funding partners	Amortized cost	69,412	-
Reclamation bonds	Amortized cost	30,929	58,429
Trade and other payables	Amortized cost	(142,502)	(149,367)
Amounts due to funding partners	Amortized cost	(70,772)	(454,112)

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 carrying values of receivables, 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 and marketable securities are 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, 2018.