



CAMINO MINERALS COPORATION

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS THREE MONTHS ENDED OCTOBER 31, 2014

(Expressed in Canadian Dollars)

(Unaudited)

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**NOTICE OF NO AUDITOR REVIEW OF
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

In accordance with National Instrument 51-102 Part 4, subsections 4.3(3)(a), if an auditor has not performed a review of these condensed consolidated interim financial statements they must be accompanied by a notice indicating that these condensed consolidated interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

CAMINO MINERALS CORPORATION
CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
Expressed in Canadian dollars

	Notes	October 31, 2014 \$	July 31, 2014 (audited) \$
ASSETS			
Current assets			
Cash and cash equivalents		208,753	249,837
Receivables		13,754	10,585
Deposits and prepaid expenses		30,154	55,196
Total current assets		252,661	315,618
Non-current assets			
Fixed assets		2,017	34,161
Mineral interests	3	1	1
		2,018	34,162
Total Assets		254,679	349,780
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		37,422	56,990
Total liabilities		37,422	
EQUITY			
Share capital	4	16,388,981	16,388,981
Reserves	4	12,220,615	12,220,615
Share based payment reserves	4	1,666,150	1,662,116
Warrant reserves	4	458,836	458,836
Accumulated other comprehensive income (loss)	4	249,162	238,551
Deficit		(30,766,487)	(30,676,309)
Total equity		217,257	292,790
Total Equity and Liabilities		254,679	349,780

Subsequent events 5

These condensed consolidated interim financial statements are authorized for issuance by the Board of Directors on December 24, 2014.

On behalf of the Board:

James Tutton
James Tutton
(Chairman of Audit Committee)

R.E. Gordon Davis
R.E. Gordon Davis
(Director)

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

CAMINO MINERALS CORPORATION
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS
Expressed in Canadian dollars
(unaudited)

	Notes	Three months ended October 31, 2014	Three months ended October 31, 2013
EXPENSES			
Amortization		\$ 598	\$ 2,731
General and administrative		8,233	8,572
General exploration		9,070	36,833
Insurance		6,537	8,386
Investor relations		375	15,569
Listing and filing fees		911	1,734
Professional fees		14,000	34,050
Rent		28,031	32,560
Salaries		18,326	90,198
Share based compensation	4	4,034	8,084
Shareholder relations		-	648
Transfer agents		607	2,836
Loss before other items		90,722	242,201
OTHER ITEMS			
Foreign exchange loss (gain)		9,833	(4,735)
Interest income		(327)	(1,960)
Gain on disposal of assets		(10,051)	-
Net loss for the period		\$ 90,177	\$ 235,506
Basic and diluted loss per common share	4	\$ (0.01)	\$ (0.02)

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

CAMINO MINERALS CORPORATION
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE LOSS
Expressed in Canadian dollars

	3 months ended October 31, 2014 \$	3 months ended October 31, 2013 \$
Net loss for the period	90,177	235,506
Other comprehensive loss for the period:		
Currency translation difference	10,611	43,314
Net comprehensive loss for the period	100,788	278,820

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

CAMINO MINERALS CORPORATION
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
Expressed in Canadian dollars
(unaudited)

	Notes	Three months ended October 31, 2014	Three months ended October 31, 2013
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss for the period from operations		\$ (90,177)	\$ (235,506)
Items not affecting cash:			
Amortization		598	2,730
Share-based compensation	4	4,034	8,084
Gain on disposal of assets		(10,051)	-
Foreign exchange		10,692	11,345
Change in non-cash working capital items:			
Receivables		(3,169)	(5,893)
Prepaid expenses		25,042	2,502
Accounts payable and accrued liabilities		(19,569)	12,365
Net cash used in operating activities		(82,600)	(204,373)
CASH FLOWS FROM INVESTING ACTIVITIES			
VAT receivable		-	(7,392)
Expenditures on mineral interests	3	-	(171,732)
Proceeds on sale of property, plant and equipment		41,516	-
Net cash from (used in) investing activities		41,516	(179,124)
Change in cash and cash equivalents for the period		(41,084)	(383,497)
Cash and cash equivalents, beginning of period		249,837	1,538,966
Cash and cash equivalents, end of period		\$ 208,753	\$ 1,155,469

Cash and cash equivalents are comprised of cash in business accounts and term deposits, available on demand by the Company, held at major Canadian financial institutions.

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

CAMINO MINERALS CORPORATION
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
Expressed in Canadian dollars
(unaudited)

Common shares								
	Number of shares	Amount \$	Reserves \$	Share-based payments reserve \$	Warrant reserves \$	Accumulated currency translation difference \$	Deficit \$	Total \$
Balance – August 1, 2014	9,626,509	16,388,981	12,220,615	1,662,116	458,836	238,551	(30,676,309)	292,790
Value assigned to options granted	-	-	-	4,034	-	-	-	4,034
Other comprehensive loss	-	-	-	-	-	10,611	-	10,611
Loss for the period	-	-	-	-	-	-	(90,178)	(90,178)
Balance – Oct 31, 2014	9,626,509	16,388,981	12,220,615	1,666,150	458,836	249,162	(30,766,487)	217,257

Common shares								
	Number of shares	Amount \$	Reserves \$	Share-based payments reserve \$	Warrant reserves \$	Accumulated currency translation difference \$	Deficit \$	Total \$
Balance – August 1, 2013	96,265,432	16,388,981	12,220,615	1,620,256	458,836	(83,259)	(21,782,121)	8,823,308
Value assigned to options granted	-	-	-	11,424	-	-	-	11,424
Other comprehensive loss	-	-	-	-	-	43,314	-	43,314
Loss for the period	-	-	-	-	-	-	(235,507)	(235,507)
Balance – Oct 31, 2013	96,265,432	16,388,981	12,220,615	1,631,680	458,836	(39,945)	(22,017,628)	8,642,539

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

1. NATURE OF OPERATIONS

Camino Minerals Corporation (“Camino Minerals” or “the Company”) is an exploration stage company that is engaged directly in the exploration and development of mineral properties in Mexico. The Company is incorporated and domiciled in British Columbia, Canada. The address of its registered and head office is 1510-999 West Hastings Street, Vancouver, B.C. V6C 2W2.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of Compliance

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board. Accordingly, these condensed consolidated interim financial statements do not include all of the information and footnotes required by International Financial Reporting Standards (“IFRS”) for complete financial statements for year-end reporting purposes. These condensed consolidated interim financial statements should be read in conjunction as our annual consolidated financial statements for the year ended July 31, 2014 as they follow the same accounting policies under IFRS.

b) Basis of Consolidation

These consolidated interim financial statements include the accounts of the Company, and its wholly owned subsidiaries Rojo Resources S.A. de C.V. (“RRE”) and Recursos Mineros Rojo S.A. de C.V. (“RMR”). All intercompany transactions and balances have been eliminated.

These consolidated interim financial statements also include the accounts of Compania Minera El Secreto S.A. de C.V. (“CMES”), a Company formed for the purposes of holding the El Secreto property. At present, the Company exercises control over CMES as a result of its option to earn up to an 80% interest. Management applies IFRS 10 - *Consolidation* to determine whether the Company has control over CMES through examining factors such as power, rights to variable returns, and influence. Based on assessment of these factors, management has concluded that the Company has control over CMES and therefore has consolidated CMES in its consolidated financial statements for the current period.

Name of Subsidiary	Place of Incorporation	Proportion of Ownership Interest	Principal Activity
Rojo Resources S.A. de C.V.	Mexico	100%	Holds interest in mineral interests in Mexico
Recursos Mineros Rojo S.A. de C.V.	Mexico	100%	Performs payroll function in Mexico
Minera El Secreto S.A. de C.V.	Mexico	100%	Performs work on El Secreto property

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

c) Significant Accounting Estimates and Judgments

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

Critical accounting estimates

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period relate to, but are not limited to, the following:

- i. the recoverability of Mexican VAT receivable, Management uses all relevant facts available, such as the development of VAT policies in Mexico, past collectability, and the general economic environment of Mexico to determine if the VAT is impaired.
- ii. the recoverability of the carrying value of the investment in mineral interests. The estimation of the impairment indicators involves the application of a number of significant judgments and estimates to certain variables including metal price trends, plans for properties and the results of exploration to date.

CAMINO MINERALS CORPORATION
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the three months ended October 31, 2014
Expressed in Canadian dollars
(unaudited)

3. MINERAL INTERESTS

The Company's mineral interests consist of gold exploration projects in Mexico.

Expenditures on the Company's mineral interests are summarized as follows:

	Rodeo	Mecatona	Majjoma	El Secreto	Total
	\$	\$	\$	\$	\$
Balance, July 31, 2013	3,427,342	786,550	990,252	2,011,996	7,216,140
Acquisition	-	-	-	-	-
Assaying	-	-	15,880	14,350	30,230
Amortization	2,022	1,310	12,699	1,970	18,001
Claim taxes	27,307	17,691	24,055	653	69,706
Consulting	-	-	21,485	4,330	25,815
Drilling	-	-	86,639	-	86,639
Engineering and drafting	-	-	210	-	210
Field and office supplies	-	-	17,601	6,524	24,125
Finder fees	5,300	5,300	5,426	-	16,026
Geology and prospecting	-	-	799	-	799
Salaries	-	-	31,837	677	32,514
Share-based compensation	1,478	958	9,284	1,440	13,160
Subsidiary overhead allocation	4,447	2,881	27,929	8,690	43,947
Travel	-	-	10,116	5,105	15,221
Exploration costs for the period	40,554	28,140	263,960	43,739	376,393
Currency translation difference	123,655	29,362	77,836	63,266	294,119
Write-off of mineral properties	(3,591,550)	(844,052)	(1,332,048)	(2,119,001)	(7,886,651)
Balance, July 31, 2014 and October 31, 2014	1	-	-	-	1

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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4. CAPITAL AND RESERVES

Authorized Share Capital

At October 31, 2014, the authorized share capital consisted of an unlimited number of common shares without par value and an unlimited number of preferred shares with no par value.

No options were granted for the quarter ended October 31, 2014 and 2013.

Basic and diluted loss per share

The calculation of basic and diluted loss per share is based on the following:

	Three months ended October 31, 2014	Three months ended October 31, 2013
Loss attributable to common shareholders	\$ 90,177	\$ 235,506
Weighted average number of common shares outstanding for calculation of loss per share	9,626,509	9,626,509

Share Option Plan

The Company has a share option plan for its employees, directors, officers and consultants. The plan provides for the issuance of incentive options to acquire up to a total of 10% of the issued and outstanding common shares of the Company. The exercise price of each option shall not be less than the minimum prescribed amount allowed under the TSX. The options can be granted for a maximum term of 5 years with vesting provisions determined by the Company.

Continuity of share purchase options for the three months ended October 31, 2014 is as follows:

	Options Outstanding	Weighted Average Exercise Price \$
At July 31, 2014	558,500	1.90
Granted	-	-
Cancelled	-	-
Exercised	-	-
Expired	-	-
At Oct 31, 2014	558,500	1.90

Continuity of share purchase warrants for the three months ended October 31, 2014 is as follows:

	Warrants Outstanding	Weighted Average Exercise Price \$
At July 31, 2014	1,561,000	1.00
Issued	-	-
Forfeited	-	-
Exercised	-	-
Expired	-	-
At October, 2014	1,561,000	1.00

CAMINO MINERALS CORPORATION

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three months ended October 31, 2014

Expressed in Canadian dollars

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5. SUBSEQUENT EVENTS

On November 18, 2014, the Company announced that it has entered into an agreement (the “Agreement”) to acquire all of the issued and outstanding shares of Minquest Peru SAC (“Minquest”). Under the terms of the Agreement, Camino will acquire all the shares of Minquest and as consideration Camino will issue 5,000,000 shares of Camino, subject to applicable hold periods and the approval of the TSX Venture Exchange.

Minquest is a private Peruvian corporation that owns the Plata Dorada copper, gold, silver property in the Department of Cuzco, Peru.

The Company has also announced a non-brokered private placement of up to 5,000,000 common shares at a price of CDN \$0.10/share for gross proceeds to the Company of up to CDN \$500,000. The Company may pay finder’s fees on a portion or the entire private placement, in accordance with the rules and policies of the TSX Venture Exchange.