GOLD STANDARD VENTURES CORP.

(formerly Devonshire Resources Ltd.)

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2010

GOLD STANDARD VENTURES CORP.
(formerly Devonshire Resources Ltd.)
(An Exploration Stage Company)
September 30, 2010 and December 31, 2009
(Unaudited)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

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

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

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

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GOLD STANDARD VENTURES CORP.
(formerly Devonshire Resources Ltd.)
(An Exploration Stage Company)

Interim Consolidated Balance Sheet
(Unaudited)

		September 30, 2010		December 31, 2009 (Audited)
Assets				
Current				
Cash	$	6,710,231	$	919,739
Receivables		116,713		6,747
Prepaid expenses		81,550		3,046
		6,908,494		929,532
Property and equipment (Note 4)		79,589		6,750
Reclamation bond (Note 6)		36,720		-
Mineral property interests (Note 5)		6,488,130		4,654,950
		13,512,933		5,591,232
Liabilities				
Current				
Accounts payable and accrued liabilities		1,285,807		122,074
Due to shareholders (Note 11)		3,755		22,528
Notes payable (Note 7)		328,000		658,500
		1,617,562		803,102
Future income taxes (Note 9)		170,453		170,453
		1,788,015		973,555
Shareholders' equity				
Capital stock (Note 8)				
Authorized				
Unlimited common shares				
Issued and outstanding				
42,704,309 common shares issued and outstanding		12,899,830		4,909,362
Contributed surplus		1,214,358		-
Warrants		334,481		-
Accumulated Deficit		(2,723,751)		(291,685)
		11,724,918		4,617,677
	$	13,512,933	$	5,591,232

Nature and Continuance of Operations (Note 1) and **Subsequent Events** (Note 14)

On Behalf of the Board:

"Jonathan Awde"	"Richard Silas"
Jonathan Awde, Director	Richard Silas, Director

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

GOLD STANDARD VENTURES CORP.
(formerly Devonshire Resources Ltd.)
(An Exploration Stage Company)
Interim Consolidated Statement of Loss and Comprehensive Loss
(Unaudited)

	For the three months ended September 30,		For the nine months ended September 30,	
	2010	**2009**	**2010**	**2009**
Expenses				
Amortization	$ 3,793	$ -	$ 5,964	$ -
Advertising and promotion	20,793	-	37,788	-
Bank charge and interest	2,305	501	4,147	609
Consulting fees	1,000	32,710	316,000	32,710
Foreign exchange loss	11,493	39,104	19,716	39,576
Insurance	5,752	-	5,752	-
Investor relations	31,663	-	120,501	-
Loan Interest	5,167	9,945	22,578	9,945
Management fees	85,001	-	164,405	-
Meals and entertainment	3,662	-	6,237	
Office	45,693	599	56,545	1,351
Professional fees	2,177	150	215,130	11,850
Property investigation	-	788	2,500	788
Regulatory and shareholders service	67,510	-	81,339	-
Rent	17,564	1,079	23,703	1,079
Stock based compensation	1,214,358	-	1,214,358	-
Telephone and communication	3,910	-	5,954	-
Travel and entertainment	79,718	17,391	129,997	17,391
Loss for the period	(1,601,559)	(102,267)	(2,432,614)	(115,299)
Interest income	548	14,786	548	14,786
Loss and comprehensive loss for the period	$(1,601,011)	$ (87,481)	$(2,432,066)	$ (100,513)
Basic and diluted loss per share	$ (0.05)	$ (0.00)	$ (0.08)	$ (0.00)
Weighted average number of common shares outstanding	35,261,380	30,251,492	31,939,806	30,251,492

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

GOLD STANDARD VENTURES CORP.

(formerly Devonshire Resources Ltd.)

(An Exploration Stage Company)

Interim Consolidated Statement of Cash Flows

(Unaudited)

	For the three months ended September 30,		For the nine months ended September 30,	
	2010	2009	2010	2009
Cash flows used in operating activities				
Net loss for the period	$ (1,601,011)	$ (87,481)	$ (2,432,066)	$ (100,513)
Items not affecting cash:				
Amortization	3,793	-	5,964	-
Stock based compensation	1,214,358	-	1,214,358	-
Changes in non-cash working capital items				
(Increase) in receivables	(52,673)	-	(75,923)	(553)
(Increase) decrease in prepaid expenses	(11,230)	-	(57,975)	(3,428)
Increase in accounts payable	324,769	-	726,615	7,247
	(121,994)	(87,481)	(619,027)	(97,247)
Cash flows used in investing activities				
Capital assets expenditures	(24,877)	-	(78,804)	-
Loan advances	(58,000)	-	(154,650)	-
Reclamation bond	(22,831)	-	(36,720)	-
Mineral property expenditures	(1,388,259)	-	(1,833,180)	-
Cash and cash equivalents acquired on acquisition	3,615,133	-	3,615,133	-
Recapitallization costs on acquisition	(163,016)	-	(163,016)	-
	1,958,150	-	1,348,763	-
Cash flows for financing activities				
Shares issued for cash	5,139,385	-	5,936,730	389,500
Share issuance costs	(526,701)	-	(526,701)	-
Notes payable proceeds	-	-	-	10,000
Repayments of notes payable	-	-	(330,500)	-
Due to shareholders	255	-	(18,773)	-
	4,612,939	-	5,060,756	399,500
Net change in cash	6,449,095	(87,481)	5,790,492	302,253
Cash, beginning of period	261,136	-	919,739	-
Cash, end of period	$ 6,710,231	$ (87,481)	$ 6,710,231	$ 302,253
Cash paid for interest	-	-	2,000	-
Non-cash transactions				
Founder's shares	-	-	-	100
Financing fees - warrants	439,723	-	473,316	-
Finders fees - shares	-	100,000	-	100,000
Shares issued for mineral properties	-	228,000	-	228,000
Mineral properties in accounts payable at period end	310,308	-	313,866	-
Property and equipment in accounts payable at period end	9,033	-	9,033	-

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

GOLD STANDARD VENTURES CORP.
(formerly Devonshire Resources Ltd.)
(An Exploration Stage Company)
Interim Consolidated Statement of Shareholders' Equity
(Unaudited)

	Number of Shares Issued	Share Capital	Warrants	Contributed Surplus	Accumulated Deficit	Total Shareholders' Equity
		$	$		$	$
Founder's shares	10,000	100	-	-	-	100
Shares issued for cash	23,324,571	4,461,530	-	-	-	4,461,530
Shares issued for finders' fee	200,000	100,000	-	-	-	100,000
Share issue costs	-	(205,268)	-	-	-	(205,268)
Shares issued for mineral properties (Note 5)	600,000	228,000	-	-	-	228,000
Shares issued for acquistion of JMD (Note 3)	650,000	325,000	-	-	-	325,000
Net loss for the period	-	-	-	-	(291,685)	(291,685)
Balance at December 31, 2009	**24,784,571**	**4,909,362**	**-**	**-**	**(291,685)**	**4,617,677**
Capital stock of JKR Gold Resources Ltd.	(24,784,571)	-	-	-	-	-
Capital stock of the Company	3,136,069	-	-	-	-	-
Share issued pursuant to acquisition (Note 3)	30,251,492	2,914,921	-	-	-	2,914,921
Shares issued for cash - $0.65	9,316,748	6,055,886	-	-	-	6,055,886
Shares issue costs	-	(980,339)	-	-	-	(980,339)
Warrants issued for private placement (Note 8)	-	-	334,481	-	-	334,481
Stock based compensation (Note 8)	-	-	-	1,214,358	-	1,214,358
Net loss for the period	-	-	-	-	(2,432,066)	(2,432,066)
Balance at September 30, 2010	**42,704,309**	**12,899,830**	**334,481**	**1,214,358**	**(2,723,751)**	**11,724,918**

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

1. Nature and Continuance of Operations

Gold Standard Ventures Corp. (the "Company") was incorporated on February 6, 2004 under the Business Corporations Act of British Columbia and is listed for trading on the TSX Venture Exchange.

On July 13, 2010, pursuant to an Arrangement Agreement dated May 26, 2010 (the "Arrangement"), the Company issued 24,784,571 common shares and 1,410,000 units, of which each unit entitles the holder one common share and one share purchase warrant, of the Company, totaling 24,784,571 common shares and 1,410,000 units to the shareholders of JKR Gold Resources Inc. ("JKR"), a company incorporated on March 30, 2009 under the laws of the Province of British Columbia, in exchange for all of the issued and outstanding shares of JKR. The Company also issued 98,700 agent's warrants to JKR's warrant's holders (Note 8). Under the Agreement and concurrent with the closing of the Arrangement, the Company completed a non-brokered private placement financing of 5,564,176 common shares of the Company at a price of $0.65 per share for total gross proceeds of $3,616,714.

The acquisition resulted in the former shareholders of JKR acquiring 89% of the outstanding shares of the Company and has been accounted for as a reverse acquisition by JKR, the legal subsidiary, being treated as the accounting parent and Gold Standard Ventures Corp., the legal parent, being treated as the accounting subsidiary. Accordingly, the consolidated results of operations of the Company include those of JKR and its subsidiaries, for all periods shown and those of the Company since the date of the reverse acquisition.

JKR was a private, exploration stage junior mining company, incorporated on March 30, 2009 under the Business Corporations Act of British Columbia and engaged in the identification, acquisition, evaluation and exploration of gold properties in Nevada, US. JKR has three mineral properties, the Railroad property, the Crescent Valley property and Camp Douglas property, which are subject to certain future lease payments to maintain good standing of their ownership. These obligations were assumed by the Company upon the acquisition (Note 3).

The Company's mineral properties are at the exploration stage and are without a known body of commercial ore. The business of exploring for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. Major expenses may be required to establish ore reserves, to develop metallurgical processes, to acquire construction and operating permits and to construct mining and processing facilities. The amounts shown as mineral property costs represent acquisition, holding and deferred exploration costs and do not necessarily represent present or future recoverable values. The recoverability of the amounts shown for mineral property costs is dependent upon the Company obtaining the necessary financing to complete the exploration and development of the properties, the discovery of economically recoverable reserves and future profitable operations.

These interim consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles ("GAAP") applicable to a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business and continue its operations for its next fiscal year. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would e necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

At September 30, 2010, the Company had not yet achieved profitable operations, has accumulated losses of $2,723,751 since inception, and had working capital of $5,290,932. The Company expects to incur further losses from its operations and anticipates it will need to raise further equity and this additional equity may or may not be available on reasonably commercial terms.

2. Significant Accounting Policies

The following is a summary of significant accounting policies used in the preparation of these interim consolidated financial statements.

Basis of presentation

These interim consolidated financial statements have been prepared by the Company in accordance with Canadian generally accepted accounting principles. In the opinion of the Company's management, these interim consolidated financial statements reflect all the adjustments necessary to fairly present the Company's financial position at September 30, 2010, and the results of operations and cash flow for the periods ended September 30, 2010 and 2009.

Basis of consolidation

These interim consolidated financial statements include the accounts of the Company, its wholly owned subsidiary, JKR and its wholly owned subsidiaries, JKR Gold Resources (USA) Inc., JMD Exploration Corp. (incorporated under the Business Corporations Act of British Columbia) and JMD Exploration (USA) Corp. (incorporated in the State of Nevada) ("JMD US"), which subsequently changed its name to Gold Standard Ventures (US) Inc., from their dates of formation or acquisition. All significant intercompany accounts and transactions between the Company and its subsidiaries have been eliminated upon consolidation.

Foreign currency translation

The functional currency of the Company is the Canadian dollar. For accounting purposes the Company is considered the subsidiary of JKR and is an integrated operation and is translated using the temporal method. Monetary assets and liabilities denominated in another currency are translated at exchange rates in effect at the balance sheet dates. Non-monetary items are translated at the rates of exchange in effect at the time the items arose. Revenue and expenses are translated at rates approximating those in effect at the time of the transaction. Gains and losses arising from fluctuations in exchange rates are included in operations for the periods in which they occur.

Use of estimates

The preparation of interim consolidated financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the interim consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. Significant areas of estimate include the impairment of assets and rates for amortization, accrued liabilities and the application of valuation allowances against future tax assets.

Mineral exploration properties

The Company defers the cost of acquiring, maintaining its interest, exploring and developing mineral properties until such time as the properties are placed into production, abandoned, sold or considered to be impaired in value. Costs of producing properties will be amortized on a unit of production basis and costs of abandoned properties are written off. Proceeds received on the sale of interests in mineral properties are credited to the carrying value of the mineral properties, with any excess included in operations. Write-downs due to impairment in value are charged to operations.

2. Significant Accounting Policies – (continued)

The Company is in the process of exploring and developing its mineral properties and has not yet determined the amount of reserves, if any, that are available. Management reviews the carrying value of mineral properties on a periodic basis and will recognize impairment in value based upon current exploration results, the prospect of further work being carried out by the Company, the assessment of future profitability of production revenues from the property or from the sale of property. Amounts shown for properties represent costs incurred net of write-downs and recoveries, and are not intended to represent present or future values.

Although the Company has taken steps to verify title to mineral properties in which it has an interest or potential interest, according to the usual industry standards for the stage of exploration of such properties, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

Property and equipment

Equipment is stated at cost less accumulated amortization. Amortization is recorded over the estimated useful life of related assets as follows:

Asset	Basis	% or Period
Furniture and Fixtures	Straight-line	5 years
Leasehold Improvements	Straight-line	5 years

Asset retirement obligations

An asset retirement obligation is a legal obligation associated with the retirement of tangible long-lived assets that the Company is required to settle. The Company recognizes the fair value of a liability for an asset retirement obligation in the year in which it is incurred when a reasonable estimate of fair value can be made. The carrying value of the related long-lived tangible asset is increased by the same amount. As at September 30, 2010, there were no significant asset retirement obligations.

Future income taxes

The Company accounts for income taxes using the asset and liability method. Under this method, future income taxes are recorded for the temporary differences between the financial reporting basis and tax basis of the Company's assets and liabilities. These future taxes are measured by the provisions of currently enacted tax laws. To the extent the Company does not consider it more likely than not that a future tax asset will be recovered, it provides a valuation allowance against the excess.

Capital disclosures

The Company follows CICA Handbook Section 1535, "*Capital Disclosures*" which requires the disclosure of both qualitative and quantitative information that provides users of financial statements with information to evaluate the Company's objectives, policies and procedures for managing capital. See Note 12 for disclosure.

2. Significant Accounting Policies – (continued)

Stock-based compensation

Stock options are granted in accordance with the policies of regulatory authorities. The fair value of all stock options is expensed over their vesting period with a corresponding increase to contributed surplus. The fair value of all stock options is calculated using the Black-Scholes option valuation model.

Loss per share

Basic loss per share is computed by dividing the loss for the period by the weighted average number of common shares outstanding during the period. Diluted loss per share reflects the potential dilution that could occur if potentially dilutive securities were exercised or converted to common stock. The dilutive effect of options and warrants is computed by application of the treasury stock method and the effect of convertible securities by the "if converted" method. For the period presented, diluted loss per share has not been calculated because the effect of amounts would be anti-dilutive.

Goodwill and intangible assets

The Company follows CICA Handbook Section 3064 "*Goodwill and Other Intangible Assets*" which establishes guidance for the recognition, measurement, presentation and disclosure of goodwill and intangible assets. The standard also provides guidance for the treatment of preproduction and start-up costs and requires that these costs be expensed as incurred.

Financial instruments

The Company classifies all financial instruments as either held-for-trading, available-for-sale, held-to-maturity, loans and receivables or other financial liabilities. Financial instruments are required to be measured at fair value on initial recognition. Measurement in subsequent periods depends on the financial instruments classification. Held-for-trading instruments are measured at fair value with unrealized gains and losses recognized in results of operations. Available-for-sale instruments are measured at fair value with unrealized gains and losses recognized in other comprehensive income. Instruments held-to-maturity, loans and receivables and other financial liabilities are measured at amortized cost.

The Company has classified its cash as held-for-trading. Receivables are classified as loans and receivables. Accounts payable and accrued liabilities, due to shareholder and notes payable are classified as other financial liabilities; all of which are measured at amortized cost.

The Company follows CICA Handbook Section 3862, *Financial instruments – disclosures,* which requires it to provide disclosures in it's financial statements that enable users to evaluate (a) the significance of financial instruments for the entity's financial position and performance; and (b) the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the balance sheet date, and how the entity manages such risks.

The Company also follows CICA Handbook Section 3863, *Financial instruments – presentation,* which establishes standards for presentation of financial instruments and non-financial derivates. It deals with the classification of financial instruments, from the perspective of the issuer, between liabilities and equity, the classification of related interest, dividends, losses and gains, and the circumstances in which financial assets and financial liabilities are offset.

2. Significant Accounting Policies – (continued)

Effective October 1, 2009, CICA Section 3862 "Financial Instruments – Disclosures" was amended to require disclosures about the relative inputs to fair value measurements, including their classification within a hierarchy that prioritizes the inputs to fair value measurements. The three levels of fair value inputs are:

i) Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
ii) Level 2 – Inputs other than quoted prices that are observable for assets or liabilities either directly or indirectly; and
iii) Level 3 – Inputs that are not based on observable market data.

See Note 13 for disclosure.

Comprehensive income

Comprehensive income is composed of the Company's earnings and other comprehensive income. Other comprehensive income includes unrealized gains and losses on available-for-sale investments, foreign currency translation gains and losses on the net investment in self-sustaining operations and changes in the fair market value of derivative instruments designated as cash flow hedges, all net of income taxes. Cumulative changes in other comprehensive income are included in accumulated other comprehensive income which is presented (if applicable) as a separate category in shareholders' equity.

Recent Accounting Pronouncements

Business Combinations, Non-controlling Interest and Consolidated Financial Statements

In January 2009, the CICA issued Handbook Sections 1582 "*Business Combinations*", 1601 "*Consolidated Financial Statements*" and 1602 "*Non-controlling Interests*" which replace CICA Handbook Sections 1581 "*Business Combinations*" and 1600 "*Consolidated Financial Statements*". Section 1582 establishes standards for the accounting for business combinations that is equivalent to the business combination accounting standard under IFRS. Section 1582 is applicable for the Company's business combinations with acquisition dates on or after January 1, 2011. Section 1601 together with Section 1602 establishes standards for the preparation of consolidated financial statements. Section 1601 is applicable for the Company's interim and annual consolidated financial statements for its fiscal year beginning January 1, 2011. Early adoption of these Sections is permitted and all three Sections must be adopted concurrently.

The Company has adopted the above standards and reflects its effect on the Company's interim consolidated financial statements as of September 30, 2010 with respect to the Company's reverse acquisition of JKR (Note 1 & Note 3)

International Financial Reporting Standards ("IFRS")

The Canadian Accounting Standard Board has confirmed January 1, 2011 as the date that International Financial Reporting Standards ("IFRS") will replace Canadian GAAP for publicly accountable enterprises. The conversion to IFRS will be applicable to the Company's reporting no later than the first quarter of 2011, with restatement of comparative information presented. The conversion to IFRS will impact the Company's accounting policies, information technology systems, internal control over financial reporting, and disclosure control and procedures. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

3. Acquisition

Pursuant to an agreement dated May 16, 2010, on July 13, 2010, the Company acquired 100% of the issued and outstanding shares of JKR in exchange for 24,784,571 common shares and 1,410,000 units, with each unit entitling the holder to one common share and one share purchase warrant, of the common stock of the Company. Legally, the Company is the parent of JKR; however, as a result of the share exchange described above, the former shareholders of JKR acquired 89% of the total issued and outstanding shares of the Company, and control of the combined entity passed to the former shareholders of JKR.

The acquisition has been accounted for as a capital transaction in substance using accounting principles applicable to reverse acquisitions, with JKR being treated as the accounting parent (acquirer) and the Company being treated as the accounting subsidiary (acquiree). The value of the shares on acquisition is based on the fair value of the net assets acquired.

The fair value of the Company's net assets was $3,077,937, and allocated as follows:

Cash and cash equivalents	$3,615,133
Receivable	34,043
Prepaid	20,529
Accounts payable and accrued liabilities	(437,118)
Loan payable	(154,650)
	$3,077,937

The net costs for the recapitalization in the amount of $163,016 were charged to equity.

Prior to the acquisition, the Company had issued 5,466,921 subscription receipts for proceeds of $3,553,499, which were held in escrow and released upon the completion of the acquisition. Upon completion of the acquisition, the Company issued 5,466,921 units comprising of one common share of the Company and one share purchase warrant, entitling the holder to purchase an additional common share at a price of $1.00 for a period of two years. These units along with the 24,784,571 common shares exchanged equal the total shares exchanged of 30,251,492.

The consolidated interim balance sheet as at December 31, 2009 and the interim consolidated statement of operations for the period from March 30, 2009, the date of incorporation to September 30, 2009 are those of JKR and its subsidiaries. The consolidated statement of operations and cash flows include JKR's results of operations and cash flows for the nine month period ended September 30, 2010 and the Company's results of operations from July 13, 2010 (the date of the reverse acquisition) to September 30, 2010.

The weighted average number of common shares outstanding for 2010 is calculated as if the additional 30,251,492 common shares issued in connection with the acquisition were issued on March 30, 2009.

3. Acquisition – (continued)

In November 2009, JKR completed the acquisition of JMD Exploration Corp. ("JMD"), a company incorporated in British Columbia. Under the terms of the agreements with the shareholders, JKR issued 650,000 common shares at a value of $325,000 for all of the issued and outstanding shares of JMD.

JMD and its subsidiary JMD USA previously acquired a 100% interest in the Railroad property from Royal Standard Minerals Inc. ("RSM") (Note 5). The interest in the Railroad property was financed by a loan to JMD of US$1.765 million from an unrelated third party, which was assumed and subsequently repaid by JKR in September 2009, and an additional loan of US$1.2 million advanced by the Company to JMD prior to the acquisition.

JMD is not considered a business for accounting purposes and accordingly the transaction is treated as an acquisition of mineral property interests and related net assets.

Total share consideration of $325,000 was allocated as follows:

Cash	$ 12,358
Mineral property interests	3,986,547
Accounts payable	(32,193)
Due to shareholder	(19,028)
Loans payable to JKR	(3,452,231)
Future income tax liability	(170,453)
Total	$ 325,000

4. Property and Equipment

	September 30, 2010		
	Cost	**Accumulated Amortization**	**Net Book Value**
Furniture and Fixtures	$ 21,028	$ 2,696	**$ 18,332**
Leasehold Improvements	$ 65,275	$ 4,018	**$ 61,257**
	$ 86,303	$ 6,714	**$ 79,589**

	December 31, 2009		
	Cost	**Accumulated Amortization**	**Net Book Value**
Furniture and Fixtures	$ 7,500	$ 750	**$ 6,750**
	$ 7,500	$ 750	**$ 6,750**

5. Mineral Property Interests

Expenditures for the fiscal period related to the mineral properties are as follows:

	Crescent Valley	**Railroad**	**Camp Douglas**	**Total**
Property acquisition and staking costs	$ 354,200	$ 3,986,547	$ -	$ 4,340,747
Exploration expenses				
Claim maintenance fees	60,714	-	-	60,714
Consulting	84,745	-	-	84,745
Data Analysis	873	966	-	1,839
Geological	5,903	16,028	-	21,931
Lease payments	106,508	-	-	106,508
Legal fees for property acquisition	16,535	21,931	-	38,466
Balance as at December 31, 2009	**$ 629,478**	**$ 4,025,472**	**$ -**	**$ 4,654,950**
Property acquisition and staking costs	$ 103,630	$ -	$ -	$ 103,630
Exploration expenses				
Assessment fees	1,007	-	7,771	8,778
Claim maintenance fees	53,890	73,665	25,750	153,305
Consulting	26,264	180,322	-	206,586
Data Analysis	8,027	8,044	-	16,071
Drilling/Exploration	249,920	436,485	-	686,405
Equipment	-	4,373	-	4,373
Geological	1,018	28,424	3,338	32,780
Lease payments	105,460	102,152	47,457	255,069
Legal fees for property acquisition	(1,441)	(12,505)	17,910	3,964
Site development	-	117,559	-	117,559
Supplies	7,132	206,905	-	214,037
Taxes	-	923	-	923
Travel	2,609	27,091	-	29,700
	557,516	1,173,438	102,226	1,833,180
Balance as at September 30, 2010	**$ 1,186,994**	**$ 5,198,910**	**$ 102,226**	**$ 6,488,130**

5. Mineral Property Interests – (continued)

Crescent Valley North Project

In September 2009, JKR entered into an option agreement to acquire a 100% interest in four lease agreements, collectively known as the Crescent Valley North property ("CVN") from Aurelio Resources Corporation ("Aurelio"). In order to earn the interest, the Company must complete the following by August 2012:

- Pay Aurelio US$100,000 and reimbursement of US$16,567 of closing costs (paid)
- Issue 600,000 common shares to Aurelio (issued at a value of $228,000)
- Pay Aurelio US$100,000 on or before August 31, 2010 (paid)
- Incur exploration expenditures of US$1,500,000 on or before August 31, 2012, with the Company having the option of making a cash payment to Aurelio of any shortfall
- Assume the obligations on each of the four underlying lease agreements

The underlying lease agreements consist of the Mathewson Lease (“Mathewson”), the WFW Lease (“WFW”), the KM/IC Lease (“KM/IC”), and the KM/RC Lease (“KM/RC”). The annual lease payments in $US are as follows:

Lessor	Mathewson	WFW	KM/IC	KM/RC	**Total**	
Year						
2009	$ 35,000	$ 12,500	$ 25,000	$ 25,000	$ 97,500	*(Paid)*
2010	40,000	12,500	30,000	30,000	112,500	*(Paid $100,000)*
2011	45,000	12,500	35,000	35,000	127,500	
2012	50,000	17,500	40,000	40,000	147,500	
2013	55,000	17,500	45,000	45,000	162,500	
2014	60,000	17,500	50,000	50,000	177,500	
Onward	60,000	17,500	50,000	50,000	177,500	

Aurelio also has a 1% net smelter royalty (“NSR”) on each of the four properties. The Mathewson lease, KM/IC lease and KM/RC lease are each subject to a 4% NSR, of which 2% can be bought down on a sliding scale dependent on the price gold.

The WFW lease is subject to a 3% NSR, of which 2% can be bought down on a sliding scale dependent on the price of gold.

The Mathewson lease, KM/IC lease and KM/RC lease are held by an officer of the Company.

5. Mineral Property Interests – (continued)

Railroad Project

In August 2009, JMD and its subsidiary JMD USA entered into an agreement to acquire a 100% interest in certain claims comprising the Railroad Property in Nevada from Royal Standard Minerals, Inc ("RSM") and its subsidiaries. The Railroad property is subject to three underlying lease agreements as follows:

a. Aladdin Sweepstakes Consolidated Mining Company ("Aladdin") Lease/Purchase Agreement dated August 1, 2002; whereby RSM was granted the option to purchase the property on or before August 1, 2009 for a lump sum payment of US$2,000,000 less any lease payments as credits towards the payment, subject to a retained 1% NSR. As of August 2009, RSM had made total lease payments of $235,000.
b. Tomera Mining Lease dated January 22, 2003, which is subject to annual lease payments and expiring in January 2011. This lease is also subject to a 5% NSR.
c. Sylvania Mining Lease Agreement dated December 1, 2005 which is subject to annual lease payments and expiring in December 2021. This lease is also subject to a 5 % NSR.

To acquire the interest in the Railroad property, JMD must:

- Pay the remaining balance of US$1,765,000 to Aladdin (paid, see Notes 3)
- Pay US$1,200,000 to RSM (paid by JKR prior to acquisition of JMD, see Note 3)
- Pay the final lease payment of US$31,800 on the Tomera Mining Lease (paid)
- Pay the 2009 lease payment of US$8,000 on the Sylvania Mining Lease (paid)
- Pay future annual lease payments under the Sylvania Mining Lease of US$8,000 in 2010 and US$20,000 per annum until 2020.

In November 2009, JKR acquired JMD (Note 3) and thereby acquired the rights to the Railroad property.

RSM will retain a 1% NSR on the entire property and certain claims are subject to a 1.5% Mineral Production Royalty payable to Kennecott Holdings Corporation.

In September 2010, the Company entered into five mining lease agreements to acquire nine additional parcels of private surface and mineral rights properties contiguous with the Railroad property and are subject to annual lease payments as follows:

Year	
2010	$ 67,040 *(Paid)*
2011	67,040
2012	67,040
2013	76,989
2014	76,989
2015	86,938
2016	86,938
Onward	96,887

The lease payments are required to be paid on each agreement's anniversary date to keep the exploration rights in effect. The Company is also required to pay certain royalties to the lessors with the option to purchase certain percentages of net smelter royalties for prices ranging from $1,000,000 to $3,000,000.

5. Mineral Property Interests – (continued)

Camp Douglas Project

In August 2010, the Company entered into a mining lease and option to purchase agreement with Diversified Inholdings, LLC, a US company, to acquire, subject to a 4% net smelter royalty, a 100% interest in the Camp Douglas project consisting of 198 unpatented mineral claims comprising approximately 3,800 acres in the Walker Lane trend in Mineral County, Nevada. Under the terms of the agreement, the Company is to pay cumulative lease payments of US$550,000 and incur exploration expenditures of US$900,000 by August 2018. Further lease payments and annual expenditures will be subject to negotiation.

The Company has the option to purchase a 100% interest in the property for an amount of US$100,000. The Company may exercise the option only after it commits to commence development of a mine or mining on the property and completes a feasibility study for development of a mine or mining on the property.

6. Reclamation Bond

In relation to the Crescent Valley North and Railroad properties, the Company has posted reclamation bonds of $36,720 which will be released upon satisfactory completion of the currently disturbed areas.

7. Notes Payable

The following loan balances are outstanding at September 30, 2010:

	Balance as at December 31, 2009	Repayments	Balance as at September 30, 2010
Note payable issued August 14, 2009	$ 3,000	$ -	$ 3,000
Note payable issued October 2, 2009	100,000	-	100,000
Note payable issued August 17, 2009	75,000	30,000	45,000
Note payable issued July 24, 2009 (i)	309,500	220,500	89,000
Note payable issued August 27, 2009 (ii)	80,000	80,000	-
Note payable issued August 21, 2009	91,000	-	91,000
	$ 658,500	$ 330,500	$ 328,000

i) The note payable was issued to a company owned by a director of the Company.
ii) The note payable was fully repaid during the first quarter of 2010, with a balance of $1,595 in accrued interest owing.

All of the outstanding notes payable are unsecured and have the following terms:

1. Interest at the rate of prime plus 4% per annum on the outstanding principal. As of September 30, 2010, interest of $44,006 has been accrued in accounts payable.
2. The Company can pay off all or part of the principal and interest at any time
3. The Company shall make full repayment upon demand from the lenders.

8. Capital Stock

During the period ended December 31, 2009, JKR completed several private placements and issued 23,334,571 common shares for total proceeds of $4,461,630 including 10,000 founder's common shares for proceeds of $100. Pursuant to the issue of these common shares, the Company issued 200,000 common shares at a value of $100,000 as finder's fees and incurred additional share issuance costs of $105,268.

In September 2009, JKR issued 600,000 common shares at a value of $228,000 to Aurelio for the Crescent Valley North Project (Note 5).

In November 2009, JKR issued 650,000 common shares at a value of $325,000 to acquire all the issued common shares of JMD (Note 3).

During the first quarter of 2010, pursuant to the completion of a private placement in March 2010, JKR issued a total of 1,410,000 special warrants to investors for net proceeds of $797,345 and issued 98,700 agent's warrants. Each special warrant entitles the holder to acquire one unit. Each unit consists of one common share of the Company and one common share purchase warrant with each warrant entitling the holder to purchase one additional common share of JKR at an exercise price of $1.00 per share for a period of 24 months from the date of issuance.

Each agent's warrant entitles the holder to subscribe for and purchase one fully paid and non-assessable common share of JKR at any time before the expiry date on March 16, 2012 at the price of CDN$0.65 per common share. The agent's warrants were valued at $33,593, calculated using the Black-Scholes option-pricing model assuming a life expectancy of two years, a risk-free rate of 0.65% and volatility of 100%.

On July 13, 2010, pursuant to the completion of the acquisition (Note 3), all the 24,784,571 outstanding common shares were exchanged for Gold Standard's common shares on a one-share-to-one-share basis and 5,466,921 subscription receipts of Gold Standard were exchanged into units. All 1,410,000 special warrants and 98,700 agent's warrants were exchanged for Gold Standard special warrants and agent's warrants with the same terms and conditions on closing of the acquisition.

In July 2010, concurrent with closing of the acquisition, the Company closed a non-brokered financing, whereby 97,255 units of subscription receipts were issued for gross proceeds of $63,216. Each unit entitles the holder one common share and one share purchase warrant exercisable at $1.00 per share for a period of two years. The Company also issued 265,730 agent's warrants exercisable at $1.00 per share for a period of two years. The agent's warrants were valued at $103,549 calculated using the Black-Scholes option pricing model assuming a life expectancy of two years, a risk free rate of 0.65% and volatility of 125%.

In July 2010, concurrent with closing of the acquisition, the Company cancelled all prior 31,250 stock options and granted 2,050,000 new stock options to its executives, officers and employees for a period of five years, valued at $1,214,358 calculated using the Black-Scholes option pricing model assuming a life expectancy of five years, a risk free rate of 0.65% and volatility of 125%.

In September 2010, the Company closed a second non-brokered financing, whereby 7,809,493 units were issued for proceeds of $4,742,589 net of cash commission of $333,582. Each unit entitles the holder one common share and one share purchase warrant exercisable at $1.00 per share for a period of two years. The Company also issued 405,724 agent's warrants exercisable at $0.65 per share for a period of two years. The agent's warrants were valued at $197,340 calculated using the Black-Scholes option pricing model assuming a life expectancy of two years, a risk free rate of 0.87% and volatility of 125%.

8. Capital Stock – (continued)

A summary of share warrant activities during the period ended September 30, 2010 are as follows:

	Number of warrants	**Weighted average exercise price**
		$
Outstanding and exercisable at December 31, 2009	-	-
Outstanding warrants of Gold Standard on acquisition	1,466,875	0.40
Issued	15,553,823	0.99
Outstanding and exercisable at September 30, 2010	17,020,698	0.94

The remaining weighted average contractual life of these warrants is 1.79 years.

A summary of stock options activities during the period ended September 30, 2010 are as follows:

	Number of options	**Weighted average exercise price**
		$
Outstanding and exercisable at December 31, 2009	-	-
Granted	2,050,000	0.65
Outstanding and exercisable at September 30, 2010	2,050,000	0.65

The remaining weighted average contractual life of these options is 4.78 years.

9. Future Income Taxes

The future income taxes arose upon the acquisition of JMD by the Company, as a result of the variances in the fair market value and the carrying value of the mineral property owned by JMD (Note 3).

10. Segmented Information

The Company has one operating segment, being the acquisition and exploration of mineral properties. Geographic information is as follows:

	September 30, 2010	December 31, 2009
Capital Assets		
Canada	$ 64,537	$ 6,750
US	6,503,182	4,654,950
	$ 6,567,719	$ 4,661,700

11. Related Party Transactions

During the period ended September 30, 2010, the Company entered into the following transactions with related parties, not disclosed elsewhere in these financial statements:

i. Paid or accrued management fees of $111,905 (2009 - $32,710) to companies controlled by a director of the Company. As at September 30, 2010, $50,000 was included in accounts payable

ii. Paid or accrued management fees of $54,000 (2009 - $Nil) to a company controlled by a director of the Company. As at September 30, 2010, $52,500 was included in accounts payable.

iii. Paid or accrued management fees of $36,000 (2009 - $Nil) to a company controlled by an officer of the Company. As at September 30, 2010, $40,500 was included in accounts payable.

iv Paid or accrued fees, including in mineral property costs, of $116,899 (2009 - $26,275) to a director and officer of the Company. As at September 30, 2010, $Nil was included in accounts payable.

v. Accrued interest expense of $9,631 (2009 - $4,505) on a note payable due to a company owned by a director of the Company, which is included in accounts payable at period end.

vi. Accrued interest expense of $4,814 (2009 - $Nil) on a note payable due to a company owned by an officer of the Company, which is included in accounts payable at period end.

vii Amounts due to shareholders are unsecured, non-interest bearing and have no fixed terms of repayment. As at September 30, 2010, there is a balance outstanding of $3,755.

These transactions were in the normal course of operations and were measured at the exchange value which represented the amount of consideration established and agreed to by the related parties.

12. Capital Disclosure and Management

The Company considers its capital structure to include the components of shareholders' equity. Management's objective is to ensure that there is sufficient capital to minimize liquidity risk and to continue as a going concern. As an exploration stage company, the Company is currently unable to self-finance its operations.

Although the Company has been successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future, or that the terms of such financings will be favourable.

The Company's share capital is not subject to any external restrictions and the Company did not change its approach to capital management during the period.

13. Financial Instruments and Risk Management

The Company's financial instruments consist of cash, receivables, accounts payable and accrued liabilities, due to shareholders and notes payables. The fair value of these financial instruments, other than cash, approximates their carrying values due to the short-term nature of these instruments. Cash is measured at fair value using level 1 inputs.

The Company is exposed to a variety of financial risks by virtue of its activities including currency, credit, interest rate, liquidity and commodity price risk.

a) Currency risk

The Company conducts mineral property exploration activities in the United States. As such, it is subject to risk due to fluctuations in the exchange rates for the Canadian and US dollars. As at September 30, 2010, the Company had a net monetary liability position of US$192,065, and is not exposed to significant foreign exchange risk.

b) Credit risk

Credit risk is risk of financial loss to the Company if a counterparty to a financial statement fails to meet its contractual obligations. The Company's cash is held in large Canadian financial institutions and is not exposed to significant credit risk.

c) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to limited interest rate risk as it only holds short-term interest-bearing debt.

d) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they come due. The Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning, and approval of significant expenditures and commitments.

e) Price risk

The ability of the Company to explore and develop its mineral properties and the future profitability of the Company are directly related to the price of gold. The Company monitors gold prices to determine the appropriate course of action to be taken.

14. Subsequent Events

In October 2010, the Company granted 950,000 stock options to certain employees, officers, consultants and directors at a price of $0.82 per share.

In October 2010, the Company fully repaid all the notes payable plus accrued interest.