

**TRADING:** OTCMARKETS.COM

**SYMBOL:** MDMN

**COMPANY INFORMATION AND DISCLOSURE STATEMENT**  
**Pursuant to Rule 15c2-11(a)(5)**

**MEDINAH MINERALS, INC.**  
a Nevada Corporation

**QUARTERLY REPORT**

For the Period Ended March 31, 2016

8200 Soaring Owl Avenue  
Las Vegas, NV 89129  
Tel: (702) 366-1883

This Information Statement has been prepared in accordance with OTC Markets-OTC Pink® Basic Disclosure Guidelines-Qualifications for the OTC Pink-Current Information Tier. All financial data has been prepared as of March 31, 2016.

## QUARTERLY REPORT

### 1) Name of the issuer and its predecessors (if any)

The issuer was organized under the corporate laws of the State of Nevada on October 6, 1989. Medinah Minerals, Inc. was formed in 1989 under the name of Medinah Energy, Inc. In 1999, the Company changed its name to Medinah Mining, Inc., and in 2008 changed its name to Medinah Minerals, Inc. The Company owns 100% of Sociedad Contractual Minera Medinah Mining Chile, referred to herein by its name translated into English, as “Medinah Mining Chile.”

### 2) Address of the issuer's principal executive offices

#### Company Headquarters

Address: 8200 Soaring Owl Avenue, Las Vegas, NV 89129

Telephone: (702) 366-1883

Website: [www.medinah-minerals.com](http://www.medinah-minerals.com)

### 3) Security Information

Trading Symbol: MDMN

Exact title and class of securities outstanding: Common Stock

CUSIP: 58489M 10 9

Par or Stated value: \$.001 per share

Total shares authorized: Three Billion (3,000,000,000) as of March 31, 2016.

Total shares outstanding: 1,348,803,000 as of March 31, 2016.

Additional class of securities:

Trading Symbol: N/A

Exact title and class of securities outstanding: Preferred Non-Voting Stock

CUSIP: N/A

Par or Stated Value: \$.001 per share.

Total shares authorized: 100,000,000 as of March 31, 2016.

Total shares outstanding: 3,209,000

Transfer Agent:

Name: American Registrar & Transfer Co.,

Address: 342 East 900 South, Salt Lake City, UT 84111.

Telephone Number of the Transfer Agent is: 801-363-9065.

The Transfer Agent is registered with the Securities & Exchange Commission under the Exchange Act of 1934.

There are no restrictions on the transfer of any security, other than those imposed by the Federal and State securities laws.

No trading suspension orders have been issued by the SEC in the past 12 months.

There has been no stock split, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months.

#### 4) Issuance History

##### ***Stock Issuances during 2016***

During the First Quarter of 2016, a total of 300,000 shares of common stock were issued for services to Thomas Adair for services related to the Nevada office. An additional 125,200 preferred shares were issued to two parties, 25,200 to Donald Johnson and 100,000 to Okanadian Management Corp. The Class C Redeemable Convertible Non-Voting Preferred Stock is convertible at a fixed price discount of USD \$.007 per share.

##### ***Stock Issuances during 2015***

During the Fourth Quarter of 2015, a total of 3,200,000 shares were issued for services. The recipients of these shares were Vittal Karra and Gary Goodin, who received shares for services as directors of the Company.

During the Third Quarter of 2015, and the Second Quarter of 2015 no shares were issued.

During the First Quarter of 2015, a total of 350,000 shares were issued for services. The recipients of these shares were Thomas Adair of 300,000 shares for services related to the Nevada office, and Anthony Grdina of 50,000 shares which were earned for services rendered in 2013 relating to his service agreement of October 1, 2013.

##### ***Stock Issuances during 2014***

During the Fourth Quarter of 2014, a total of 8,900,000 shares of Common Stock were issued for services. The recipients of these shares were: Dennis Tenney, 1,000,000 shares for services as Chief Executive Officer; Michael Thomas, 500,000 shares as an advisor to the Board of Directors; Juan José Quijano Fernández, 1,000,000 for services as a Director; Jose Roberto de Romaña Letts, 1,000,000 for services as a Director; Gregory A. Chapin, 1,000,000 for services as a Director in 2014; Gregory A. Chapin, 2,200,000 for services as a Director in 2013; Kyle Kirkland, 2,200,000 for services as a Director in 2014.

By year end, certain shares were later returned to the treasury, as follows: Gregory A. Chapin, 3,200,000, Juan José Quijano Fernández, 2,200,000 and Kyle Kirkland, 2,200,000, for a total of 7,800,000 shares returned to the treasury.

During the Third Quarter of 2014, a total of 4,500,000 shares of Common Stock were issued for cash and services, and 374,600,000 shares of Common Stock were issued upon conversion of Preferred Stock. Of the 374,600,000 shares issued upon conversion, a total of 350,000,000 shares of Common Stock were issued to Juan José Quijano Fernández and family members pursuant to the acquisition of 49% of Medinah Mining Chile as reported in the third quarter of 2013, and 24,600,000 were issued to GXK Ventures, Inc. A total of 2,500,000 shares of Common Stock were issued to Donald R. Johnson for \$.02 per share, 1,000,000 shares were issued for 2013 services to Dennis B. Tenney, Chief Executive Officer, and 750,000 shares were issued to Jeffrey Chapin for providing 2014 Nevada office and registered agent services, all based upon a rate of \$.02 per share.

During the Second Quarter of 2014, a total of 7,500,000 shares of Common Stock were issued to two individuals. A total of 4,000,000 shares of Common Stock were issued to Donald R. Johnson for \$.05 per share, and Larry Regis, a former Director, received 3,500,000 shares of Common stock upon conversion of preferred stock.

During the First Quarter of 2014, a total of 1,050,000 shares of Common Stock were issued to two individuals. Jeffrey Chapin received 950,000 shares for providing 2013 Nevada office and registered agent services, all based upon a rate of \$.02 per share, and Anthony Grdina received 100,000 shares in exchange for services rendered to the Company.

## **5) Financial Statements**

The unaudited balance sheet of Medinah Minerals, Inc. as of March 31, 2016 and December 31, 2015, and the related statements of income and expense, cash flows, and changes in capital for the periods then ended, along with financial notes are attached hereto as an Exhibit and made a part hereof for all purposes.

## **6) Describe the Issuer's Business, Products and Services**

### *A. Business Development.*

From the date of inception in 1989, the Company's business activity has directly and indirectly centered primarily on mineral exploration and development, principally in Chile, South America. The Company was formed as a corporation under the laws of the State of Nevada, and its Fiscal Year ends on December 31. The Company has never filed for bankruptcy, receivership or any similar proceeding.

The Company's most significant asset is its 100% ownership interest in Medinah Mining Chile. The Financial Statements of the Company reflect its investment in Medinah Mining Chile, but the Financial Statements of Medinah Mining Chile are not consolidated with, or included in, the Financial Statements of the Company that are attached to this Disclosure Statement.

During the past 16 fiscal years, the Company has spent approximately \$20,000,000 on Research and Development activities, by providing funding and financing to Medinah Mining Chile. The Company does not directly incur any costs relating to compliance with environmental law, since any such costs would be incurred by its subsidiary, Medinah Mining Chile or such other third party as may be involved in the actual mining operations.

Medinah Mineral's vision is to be an asset-based junior mining company with a strategic focus to acquire, develop and produce cost-effective mining resources in the mineral rich country of Chile. This strategy was developed and has been deployed through local partnerships, global joint ventures and ably supported by a working bond developed over the last 25 years with Chilean nationals. The execution of this strategy was predicated on a mandate for safe and sustainable mining practices enhanced with a commitment to the stake holders while being mindful of local socioeconomic needs.

Recent developments in Chile have increased the awareness of safety issues and the Company strives to meet all necessary requirements to provide for a safe mining environment for all

participants in the Company's mining activities.

#### Material Agreement Regarding Future Share Issuance

Also as previously reported on the OTC Disclosure & News Service, the number of Authorized Common Shares of the Company is currently 3 billion, as approved by the shareholder body. The Board of Directors has agreed to restrict all remaining share issuances to a maximum total of 1.5 billion, fully diluted, of the 3 billion authorized, that can be issued and outstanding during the entire 36-month Joint Venture Option Agreement period with AURYN Mining Chile SpA. As of September 30, 2015, Medinah Minerals, Inc., had 1,345,603,000 shares issued and outstanding. As a result of this Share Cap Agreement, during the 3-year Option Agreement period, Medinah Minerals, Inc. can, only if necessary, issue a total aggregate of 1.5 billion shares from the Treasury.

While not a party to the transaction, the Company is aware of an agreement to acquire 230 million shares of common stock of Medinah Minerals, Inc. between five private parties, which was signed on July 7, 2015. A substantial number of the shares subject to the agreement were owned by Juan José Quijano Claro, who was previously reported to be a 10% shareholder of the Company. The buyer, MASGLAS Limited, a Chilean company, is an affiliate of AURYN Mining Chile, SpA. To the best of the Company's knowledge, 60 million shares were delivered to MASGLAS, but thereafter a dispute arose between the parties, and the balance of the shares was not delivered. The Company's understanding is that the dispute is presently being arbitrated between the parties.

#### Altos de Lipangue Claims

As previously reported on the OTC Disclosure & News Service, Medinah Mining Chile, the Company's operating subsidiary, executed the final Joint Venture Option Agreement granting AURYN Mining Chile, SpA an exclusive 36-month option to purchase 85% of the Altos de Lipangue group of claims for a minimum price of US \$100,000,000, in an all cash transaction, upon the final exercise of the Joint Venture Option Purchase Agreement. Medinah Mining Chile will retain a 15% ownership/equity interest in the properties.

On May 29, 2015, the Company announced that an Amendment to the original Option Agreement with AURYN had been signed allowing AURYN to engage in a bulk sampling program to deliver ore to processing facilities to determine the exact metallurgic composition of the material from the gold zones it had recently encountered.

As previously reported on the OTC Disclosure & News Service, the Company provided updates on the progress of AURYN, specifically on January 12, January 13, January 27, February 1, February 3, and March 17, of 2016, all of which are incorporated herein by reference.

As a subsequent event, reported on the OTC Disclosure & News Service on April 5 and May 1, 2016, the Company reached an agreement with AURYN which replaced the original Option Agreement and provides that the Company would receive a 25% equity stake in AURYN's capital structure, and would maintain its 15% percent ownership in NUOCO.

## NUOCO

As reported in a Press Release posted February 26, 2014 on the OTC Disclosure & News Service, COMPAÑIA NUOCO MINING CHILE S.C.M., (“NUOCO”) is a private Chilean corporation formed to obtain all of the Las dos Marias claims, the Mambo 1 to 8 claims, and the Colombo 1 to 5 claims, encompassing in excess of 2,400 hectares of total property claims. They have been actively exploring and identifying the high-grade copper and gold adits located on each of the Las dos Marias, NUOCO, Mambo and Colombo claims. Upon the final claims acquisitions the NUOCO Corporation granted a 15% ownership in the entire 2,400 hectares of property claims to Medinah Minerals, Inc. with no cost or share issuance requirements to the benefit of Medinah Minerals, Inc. shareholders.

As publicly announced on January 17, 2015, an Option Agreement has been executed among Medinah Mining Chile, Compañia Minera NUOCO Mining S.C.M. and AURYN Mining Chile, SpA, under Chilean governing laws that grants to AURYN the ability to earn up to 85% of the shares of Compañia Minera NUOCO Mining S.C.M.

By Option Agreement, AURYN Mining Chile SpA can earn 60% of the NUOCO shares by completing a minimum of 5,000 meters of diamond drilling as well as conducting geophysical and geochemistry work matters. AURYN, upon signing the Option Agreement, immediately engaged the firm of Geodatas Chile, by contract, to commence an airborne magnetometry survey and ground I.P. study of the NUOCO property and abutting Altos de Lipangue claims.

Should AURYN continue to the secondary leg of the Option Agreement, they will invest a minimum of U.S. \$2.5 million dollars to conduct a full feasibility study in order to earn an additional 25% of the NUOCO Company shares? By completing these requirements AURYN would then earn in 85% of the shares of the NUOCO Company.

All costs for the Option Agreement will be the responsibility of AURYN Mining Chile SpA, with no costs assigned to NUOCO. Should AURYN choose to vacate the Option Agreement the NUOCO shares, materials and property claims would remain with NUOCO. AURYN’s Option Agreement period expires on or before August 31, 2017.

Additional information is contained in the Business Wire press release dated January 17, 2015.

On April 30, 2015, the Company provided a Shareholder Update relating to LDM and NUOCO, which incorporated a NUOCO Owners Report, all relating to the history of these entities and the recent option granted to AURYN.

### *The gold claim*

Medinah Mining Chile owned only certain Las dos Marias claims. While it controlled those Las dos Marias claims, Medinah Mining Chile entered into an agreement with what was then a newly formed private entity, Compañia Minera LDM Chile (“LDM”), for LDM to develop one of the claims ( a 58 hectare gold claim).

In October of 2011, Medinah Mining Chile entered into a joint venture with LDM to develop the gold claim (one of the Las dos Marias claims). LDM was formed to fund the development of the claim, by agreeing to provide up to \$1,000,000 to acquire a 100% interest in the claims. An initial

payment of \$300,000 was made that granted LDM a 10% interest in the claim, and an additional payment of \$700,000 was made that provided LDM with the remaining 90% interest in the claim. Medinah Mining Chile was granted a 20% free carried ownership interest and Medinah Mining, Inc., was granted a 30% net smelting interest from gold production in the 58 hectare claim. Gregory A. Chapin, a Director of the Company owns a 20% interest in LDM for which he has invested \$886,525, to date, to be repaid out of profits. LDM private owners have expended in excess of \$2,000,000 in order to develop this claim. While the 58 hectares involved were transferred to NUOCO as part of the agreement in early 2014, LDM maintains its production agreement relating to the gold claim as described above.

#### *The Las dos Marias, and Los Amigos claims*

The Las dos Marias and Los Amigos claims are located about 2 miles to the West of the Lipangue project and are known to contain potential gold-bearing shear zone/copper skarn. Like the Lipangue site, Las dos Marias and Los Amigos are conveniently situated from a production standpoint, supplies of water and power and the availability of a skilled local work force are quite good in comparison to many other mining projects in South America.

While NUOCO acquired all of these claims in early 2014, Medinah Mining Chile maintains a 15% interest in all of these claims. NUOCO executed an option agreement with AURYN which is described above, which does not affect the ongoing interest of Medinah Mining Chile.

During the Year 2006/2014, Medinah Mining Chile and private owners constructed 135 kilometers of new roads connecting the Lipangue breccia and Las dos Marias, Colombo, Mambo and Cerro Dorado claims encompassing approximately 2,400+ additional hectares of adjacent properties. Extensive examination and sampling of all the prospect claims is ongoing. A 220-volt power line now services the entire plateau claims area.

#### *American Medinah Gold*

On February 22, 2013, the Company announced that it had acquired a twenty percent (20%) interest in a Chilean corporation, Sociedad Contractual Minera American Medinah Gold, referred to as “AMG” or American Medinah Gold. AMG owns mining claims on a total of 6,350 hectares, comprising of 3,150 hectares of placer claims and 3,200 hectares of hard rock claims that are referred to by the Company as the “JOTA Property.” Hard rock claims are sometimes referred to as “lode claims.” Deposits subject to lode claims include classic veins or lodes having well-defined boundaries. They also include other rock in-place bearing valuable minerals and may be broad zones of mineralized rock. Examples include quartz or other veins bearing gold or other metallic minerals and large volume but low-grade disseminated metallic deposits. Mineral deposits subject to placer claims include all those deposits not subject to lode claims. Placer claims are sometimes thought of as deposits of unconsolidated materials, such as sand and gravel, containing free gold or other minerals. In exchange for its 20% interest in AMG, the Company was not required to contribute cash but issued 20,000,000 (20 million) shares of its Common stock, having a transaction value of approximately \$1,200,000. AMG was formed by the former President of the Company and his family during 2012. The former President's family has been assembling the JOTA property for the past several years and made this opportunity available to the Company without the requirement of a cash contribution.

On March 6, 2015, the Company received a share purchase offer from American Sierra Gold

(AMNP) to purchase the shares of AMG owned by the Company. The Company received 20,000,000 shares of AMNP in exchange for its interest in AMG, and indirectly for all of the JOTA Property.

#### Madre de Dios Claims

As reported in a Press Release posted February 3, 2013 on the OTC Disclosure & News Service, the Company has received, without remuneration to the property owners, a 30% ownership interest in the Madre de Dios group of gold-bearing placer claims in the southern coastal area of Chile. These claims are located in the Province of Valdivia, which is approximately 700 kilometers southwest of the capital city of Santiago.

The former President of the Company, Juan José Quijano Fernández and his family have been the owners of these claims for many years. They have decided to contribute a 30% ownership interest in the 8,000+ hectares of placer claims to the benefit of Medinah Minerals, Inc. This notarized 30% ownership interest in the Madre de Dios mining claims extend over a 30 square mile area of prime gold-bearing placer deposits. These properties are easily accessible by road. Necessary infrastructure requirements included water, electricity, communications and construction equipment are also available, both locally and on site. Additionally, a state of the art processing plant has been constructed only 4 kilometers from the Madre de Dios claims.

#### *Legal Proceedings and Disputes.*

In February of 2008, Russell K. Godwin and RGM Communications filed a claim in the Supreme Court of British Columbia against Medinah Minerals, Inc., Juan José Quijano Fernández and Leslie Price for \$890,570.26 (Canadian), primarily for services alleged to have been provided to Medinah Minerals, Inc. by Godwin and House during their term as Officers and Directors of Medinah Minerals, Inc., which ended with their removal from all of their Company positions by a unanimous vote of the Medinah shareholders at the Annual General Meeting on May 17, 2004. In addition, a claim was included “for royalties payable for a geological work report” dated January 15, 2001.

The Company considers this to be a frivolous, unsupported claim and has been vigorously defending the action. On March 27, 2008, Medinah Minerals, Inc. filed an extensive Defense and

Counterclaims to the Writ of Summons served by Russell Godwin on February 22, 2008. On July 26, 2012, the Company filed an Amended Counterclaim, an Amended Response to the Civil Claim, and an Amended Third Party Notice.

The Amended Counterclaim alleges breach of fiduciary duty, tortious interference with economic relations, fraudulent misrepresentation and attempted fraud, conspiracy to commit fraud, tortious interference with Medinah Minerals Inc.'s business and contractual relations, and conversion of Medinah Minerals Inc.'s assets. The Amended Counterclaim sets forth the factual basis for these allegations, and estimates damages to the Company in the amount of USD \$2,840,000 that are sought against Russell K. Godwin, individually, and Benjamin Ainsworth, Helga Hansen and Russell K. Godwin as Executors of the Estate of Gordon David House.

Management is of the opinion that it has valid counterclaims and anticipates prevailing against Mr. Godwin and the Executor's of the Estate of Gordon David House.



The Company and the other defendants are now proceeding against the plaintiffs with Examinations of Discovery, with a view toward a trial date in approximately two years. In addition, on December 23, 2013, the Company's attorney offered to settle the suit by having the plaintiffs pay the Company and the other defendants \$250,000 as liquidated damages. Neither the plaintiffs nor their lawyers have responded to this offer.

As of the date of this Quarterly Report, there has been no change in the status of this litigation.

On January 1, 2016, the Company entered into an agreement with Okanadian Management Corp whereby Okanadian would purchase 100,000 shares of Class C Redeemable Convertible Non-Voting Preferred Stock of the Company. On January 11, 2016, the Company issued the 100,000 shares of Class C Redeemable Convertible Non-Voting Preferred Stock to Okanadian. Subsequently, due to a scrivener's error in some of the documentation, a dispute arose regarding the number of shares to which Okanadian felt entitled. Discussions are ongoing to resolve this dispute.

## **B. Date and State of Incorporation**

The issuer was organized under the corporate laws of the State of Nevada on October 6, 1989.

## **C. The Issuers Primary and Secondary SIC Codes:**

The Company's primary and secondary SIC Codes are as follows: 1061; 1021; 1044; 1041.

## **D. The Issuer's Fiscal Year End Date**

The Issuer's Fiscal Year End Date is December 31

## **E. Principal Products or Services and Their Markets**

Medinah Mineral's vision is to be a leading junior mining company with a strategic focus to acquire, develop and produce cost-effective mining resources in the mineral rich country of Chile. The Company seeks properties where it can develop viable mining of gold, silver, copper, molybdenum and other valuable minerals.

The market for commodities, and in particular precious and semi-precious metals, have been volatile in recent years. The price of minerals such as copper and molybdenum which are used in manufacturing processes are directly affected by general economic conditions. The following is a general discussion of the markets for minerals that are the target of the Company's mining focus.

### ***Gold***

Gold has little use as a business commodity. Gold is primarily viewed as a currency or an investment. When the United States went off the gold standard in 1971, it downplayed the importance of gold, but in recent years many countries have again started stockpiling gold in their central banks as a backup to more common currency. Even the United States government has stopped selling its gold. Gold is commonly viewed as a hedge against inflation. The market price of gold has fluctuated from a high of approximately \$1,900 per ounce in 2011 to a low of

approximately \$1,237 an ounce in March of 2016. Gold prices have decreased in recent years as the value of the US dollar has increased and the American economy has improved. Gold may see an increase in price if the economic problems in the Europe become more severe. As of the date of the filing of this report, gold pricing has been in the \$1,265 per ounce range.

### *Silver*

Silver is frequently viewed as a hedging investment that has a lower cost than gold. While gold has little use as anything but an investment or as jewelry, silver is used in various manufacturing and industrial processes, as well as kept as an investment. For this reason, silver is typically seen as a hybrid metal, and as an industrial commodity it is used in applications from electronics to automobiles, due to its conductivity and strength. The market price of silver has fluctuated from a high of approximately \$45 per ounce in 2011 to a low of approximately \$15.46 an ounce in March of 2016.

Some in the investment community watch the gold to silver ratio and use it as an indication of when to buy or sell gold or silver. In essence, the gold-to-silver ratio is the amount of silver it takes to purchase one ounce of gold. While the ratio varied widely prior to 1900, it became less volatile and was relatively flat throughout the twentieth century, typically averaging in the 47-50 range. For investors, if the ratio is high, then silver is underpriced. As of the date of the filing of this report, silver pricing has been in the \$16.36 per ounce range.

### *Copper*

Copper is another key metal that is a focus for the Company, and has a somewhat more stable market. Copper has fallen from its high of nearly \$4.60/lb in 2011 to the \$2.95/lb level. Copper has not fluctuated nearly as much as gold or silver, and is a commodity that is needed to make a variety of goods. As developing nations continue to industrialize, copper is a substance that they cannot do without. While demand in China may be down, copper is anticipated to maintain a relatively stable market. All indications are that the price of copper will not decrease substantially anytime in the near future. As of the date of the filing of this report, copper pricing has been in the \$2.19/lb range.

### *Molybdenum*

The molybdenum market has been depressed in recent years due to economic conditions. Global molybdenum producers are mainly concentrated in countries with rich molybdenum reserves such as China, the United States and Chile.

Being the element with the sixth-highest melting point, Molybdenum is mostly used in making many types of steel alloys. Such high melting point means that the metal readily forms hard, stable carbides in alloys. Since Molybdenum is known to readily form hard, stable carbides in alloys, most of world production of the element (about 80%) is in making many types of steel alloys, including high strength alloys and superalloys.

As of the date of the filing of this report, molybdenum pricing has been in the \$6.17/lb range. In 2010, molybdenum traded at a high of approximately \$18/lb. No substantial price rebound is anticipated by industry sources until approximately 2020.

## **7) Describe the Issuer's facilities.**

The Company presently utilizes shared office space for accounting purposes. The exploration and development of the various properties are carried out by the Company's wholly owned subsidiary, Medinah Mining Chile, which contracts with independent operators. The Company maintains an office in Chile, Las Vegas and storage facilities at a monthly cost of \$8,000.

## **8) Officers, Directors, and Control Persons**

### **A. Names of Officers, Directors and Control Persons**

The last Shareholders Meeting was held on May 11, 2014. The Directors were re-elected at the Company's Shareholders Meeting and will serve until the issuer's next Meeting of Shareholders, or until their successors are duly elected and qualified.

The Company uses part-time Administrative, Accounting and other professional services as required. The Officers & Directors are reimbursed for out-of-pocket expenses and are compensated at the rate of \$1,000 per month as an honorarium (or the equivalent in shares) and 2,000,000 shares of Common stock per year of service.

On March 23, 2016, Jose Roberto de Romaña Letts resigned from the Board of Directors.

Vittal Karra, a long-time shareholder of the Company, became President and Director of Medinah Minerals Inc. effective October 1, 2014 and serves as its Chairman of the Board. He has been a Director of Medinah Gold Inc. since August 2012. He has served as Director of American Sierra Gold Corp. since April, 2013. He is a results-oriented business executive with over 20 years of experience. He has served as a Strategic Advisor to various technology companies since May 2010. From 2008 to 2010, Mr. Karra was a Senior Manager at Coca-Cola, Inc. and a Consultant at Accenture from 2005 to 2008. He has worked and consulted with companies like AT&T, American Express, Microsoft and the Port Authority of NY & NJ in the areas of telecom, infrastructure, information technology, software and management services. Mr. Karra earned a Bachelor's of Commerce degree in 1983 from Osmania University in Hyderabad, India.

Gregory A. Chapin has been a Director of the Company since 2004. In February, 2013, Mr. Chapin was appointed Secretary/Treasurer of the Company. Mr. Chapin owns and operates two private companies, Chapin & Associates, Professional Business Consultants, a California-based company and The Chapin Group, Professional Gaming Consultants, a Nevada-based company. Mr. Chapin's gaming consulting is based on his nearly 45 years of gaming experience that includes being the former investigative head of Los Angeles County Sheriff's Department's Gaming/Organized Crime Investigations Unit. Mr. Chapin officially retired from Law Enforcement in 1992. He is a highly respected Consultant with experience in a variety of business environments, and been instrumental in providing business solutions to numerous multifaceted start-up operations and continues to serve as a Consultant and Advisory Board member to several successful enterprises. Mr. Chapin is also a retired California State Credentialed Teacher. As described below, Mr. Chapin owns 20% of Compañía Minera LDM (Chile). Mr. Chapin has a Bachelor's degree in Human Behavioral Sciences/Public Administration with graduate studies in Business Administration.

Gary P. Goodin, Esq., was appointed to the Board of Directors of the Company in January, 2016. Mr. Goodin is one of the founding directors of the law firm of Goodin Orzeske & Blackwell, which is located in Indianapolis, Indiana. Mr. Goodin graduated from Indiana University School of Public & Environmental Affairs in Bloomington, Indiana with a B.S. Degree in Public Affairs in 1985, a Master of Public Affairs in 1987, and Indiana University School of Law in 1989.

There are no family relationships among the Company's Officers, Directors or beneficial owners of more than 5% of any class of the issuer's equity securities.

#### ***Advisor to the Board of Directors***

On February 28, 2012, Michael Thomas agreed to act as an Advisor to the Company's Board of Directors. Mr. Thomas is a seasoned financial professional who has been involved with a broad array of domestic and international financings with extensive experience in analyzing, structuring and negotiating complex projects utilizing the public and private markets for debt and equity funding.

In 2003, Michael Thomas founded MET Capital Advisors, an independent economic and investment research and forecasting firm providing economic, securities and commodities outlooks for several brokerage firms and high net worth investors. Mr. Thomas worked from 1999 to 2002 as head of structured alternative investments for AIG designing new investment products and strategies including launching a global emerging markets infrastructure fund through Citibank.

Since 2005, Mr. Thomas has been an active contributing economist to Dow Jones MarketWatch and Bloomberg News forecasting each week a broad array of economic and market variables; he is also published periodically in SFO Magazine and several other securities and commodity focused publications.

From 1991 to 2000, Mr. Thomas was head of high-grade bonds for SunAmerica, running their \$9 billion dollar high-grade bond portfolio. Previously, Mr. Thomas headed corporate and private banking teams focused on high-yield investing for First Interstate Bank of California and later moved to head up corporate product development from 1986 to 1991; for 5 years he was a Corporate Banking and Credit Officer for Crocker Bank serving as the bank's specialist in communications and media where he was heavily involved in leveraged buyouts, private equity and multinational financings.

Before entering the investment world, Mr. Thomas spent nearly a decade with Fluor Corporation in their Corporate Financial staff following several years in project management where he was responsible for cost forecasting and financial affairs for major projects in the Middle East and South America performing engineering and construction for a broad array of natural resource related projects.

Mr. Thomas graduated with Business and Engineering degrees from the University of Washington; an MBA from the University of Southern California in Finance and Business economics; and he completed the credit and Financial Management program at Stanford University Business School.

## B. Legal/Disciplinary History

In the last 5 years no Officer, Director or control person has been the subject of any legal or disciplinary action as specified in Item 8, Section B of the OTC Pink Basic Disclosure Guidelines.

## C. Beneficial Shareholders

Other. The ownership or management or anyone known to the issuer who beneficially owns more than 5% of the outstanding shares as of the date hereof:

<u>Name</u>	<u># Of Shares Beneficially Owned</u>	<u>% Owned</u>
Cede & Co.	906,504,556	67.2%
Compañía Minera Altos de Lipangue Limitada	109,936,500	8.2%
Juan Jose Quijano Claro	92,864,713	6.9%

Cede & Co. is the nominee name for The Depository Trust Company, a large clearing house that holds shares in its name for banks, brokers and institutions in order to expedite the sale and transfer of stock. The Company believes that The Depository Trust Company is the largest security depository and post-trade financial services company in the world. Cede & Co. is commonly referred to as “Street Name.” Other than those listed below, the Company is not aware of any individual shareholders who hold 5% or more of the Company's Common stock.

Compañía Minera Altos de Lipangue Limitada is a corporation owned and controlled by Juan José Quijano Fernández, a former director of the Company. The Company believes that the shares referenced above may be subject to the transaction described in Item 6) *A Business Development*, under the heading “Material Agreement Regarding Future Share Issuance.”

To the best knowledge and belief of the issuer, no broker, dealer or any other person associated with a broker/dealer is associated directly or indirectly with the issuer.

### ***Disclosure of Related Party Transactions***

Medinah Mining Chile is the operating subsidiary of the Company, and is now owned 100% by the Company, having acquired a 49% interest from Juan José Quijano Fernández, a former Director, President and CEO of the Company. The Company's most significant asset is its 100% ownership interest in Medinah Mining Chile.

The acquisition of the 49% interest in Medinah Mining Chile occurred in August of 2013. Also in connection with this acquisition, Medinah Mining Chile acquired all of the Compañía Minera Altos de Lipangue Limitada mining claims that were previously owned by Juan José Quijano Fernández and related parties. Medinah Mining Chile also acquired 21 additional properties, including 100% of the entire Gordon breccia claims. The transaction was described in Press Releases published on otcmarkets.com on August 27, 2013, September 4, 2013, and September 14, 2013. In addition, for further information please refer to the Purchase Contract of The Exchange of Mining Properties and

Shares for the Benefit of Medinah Minerals, Inc., and the Modifications to the Notarized September 16, 2013 Purchase/Exchange Contract between Medinah Minerals, Inc., Sociedad Contractual Minera Medinah Mining Chile and Compañía Minera Altos de Lipangue Limitada and related parties, as disclosed in and attached to the Company's Press Releases of September 23, 2013, September 27, 2013, October 3, 2013, October 7, 2013 and October 18, 2013, all of which are incorporated herein by reference.

As previously disclosed by the Company, in October of 2011, Medinah Mining Chile entered into a joint venture with Compañía Minera LDM Chile ("LDM") to develop the gold claim at the 58 hectare Las dos Marias property. LDM owners acquired a 100% interest in this mining claim through private funding, and then granted to the Company a free carried 20% ownership interest and a 30% net gold smelting interest from this LDM gold claim production. The privately funded NUOCO Corporation was formed to acquire all of the remaining LDM claims, Mambo claims, and Colombo claims totaling over 2,400 hectares of property claims. Medinah Minerals, Inc. was then granted a free carried 15% ownership interest in the entire claims holding of the NUOCO Corporation with no cost or issuance of Company shares.

In February, 2013, the Company acquired a 20% interest in a Chilean corporation, Sociedad Contractual Minera American Medinah Gold, referred to as "AMG" or American Medinah Gold. This transaction is described above in Section 6) *A Business Development* under the heading "American Medinah Gold." The Company refers to this property as the "JOTA property." American Medinah Gold is owned and controlled by Juan José Quijano Fernández, a former Director and President of the Company.

The Company recently sold its interest in AMG to American Sierra Gold (AMNP). The Company received 20,000,000 shares of AMNP in exchange for its interest in AMG, and indirectly for all of the JOTA Property.

## **9) Third Party Providers**

The name, address, telephone number, and email address of each of the following outside providers that advise the Issuer on matters relating to operations, business development and disclosure:

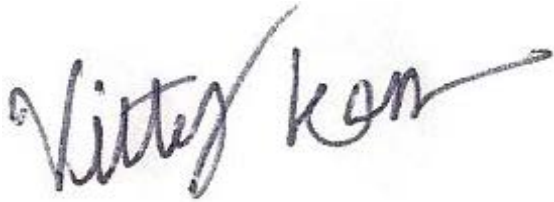
1. Legal Counsel: Robert C. Hackney and Hackney Business Law, P.A., have provided advice regarding the Alternative Reporting Standards. The Firm is located at 250 Tequesta Drive, Suite 200, Tequesta, Florida 33469; Telephone 561-776-8600; email address: [bobhackney@gmail.com](mailto:bobhackney@gmail.com)
2. Legal Counsel for Chilean Mining Law: Jose Manuel Borquez, Edificio Millenium, Av. Vitacura 2939, piso 10, Santiago, Chile
3. Accountant: Scott L. Jenson, PC, has compiled Financial Statements for the Company. His Firm is located at 2853 Naniloa Circle, Holladay, Utah 84117; Telephone 801-918-5124; email address: [jenson2853@msn.com](mailto:jenson2853@msn.com).
4. Other advisors: Michael Thomas

## 10) Issuer's Certifications

I, Vittal Karra, certify that:

1. I have reviewed this Quarterly Disclosure Statement of Medinah Minerals, Inc.;
2. Based on my knowledge, this Disclosure Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Disclosure Statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this Disclosure Statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this Disclosure Statement.

Dated this 12<sup>th</sup> day of May, 2016.

A handwritten signature in black ink that reads "Vittal Karra". The signature is written in a cursive style with a long horizontal stroke extending to the right.

Vittal Karra  
President/Chairman of the Board of Directors

**SCOTT L. JENSON, PC**  
**CERTIFIED PUBLIC ACCOUNTANT**  
**BUSINESS AND TAX CONSULTING**

2853 Naniloa Circle  
Holladay, Utah 84117

Phone (801) 918-5124  
Fax (801) 277-1885  
[jenson2853@msn.com](mailto:jenson2853@msn.com)

**Independent Accountant's Compilation Report**

Board of Directors  
Medinah Minerals, Inc.

I have compiled the accompanying balance sheet of Medinah Minerals, Inc. as of March 31, 2016 and December 31, 2015, and the related statements of income and expense, cash flows, and changes in capital for the periods then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.



Scott L. Jenson, PC  
Certified Public Accountant

May 2, 2016



**MEDINAH MINERALS, INC.**  
**UNAUDITED FINANCIAL STATEMENTS**  
**AND**  
**INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**  
**MARCH 31, 2016 AND DECEMBER 31, 2015**

**SCOTT L. JENSON, PC**  
**CERTIFIED PUBLIC ACCOUNTANT**

**MEDINAH MINERALS, INC.**  
**UNAUDITED BALANCE SHEET**  
**AS OF THE DATES INDICATED**

	<u>MARCH 31, 2016</u>	<u>DECEMBER 31, 2015</u>
<b><u>ASSETS</u></b>		
Current Assets:		
Cash in the bank	\$ 83,277	\$ 24,267
Accounts Receivable	596,380	590,227
Trust Deposits	120,000	120,000
Prepaid Expenses	14,534	14,534
Total Current Assets	814,191	749,028
Property and Equipment	93,091	93,091
Other Assets:		
Non-trading Shares of Alluvia (Note 6)	930,116	930,116
Investments	3,526,494	3,486,515
Mining Properties (Notes 4 and 9)	45,062,468	45,033,807
Total Other Assets	49,519,078	49,450,438
<b>Total Assets</b>	<b>\$ 50,426,360</b>	<b>\$ 50,292,557</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
Current Liabilities:		
Accounts Payable	\$ 19,452	\$ 19,452
Other Liabilities:		
Loans From Stockholders (Note 3)	2,386,991	2,299,267
<b>Total Liabilities</b>	<b>2,406,443</b>	<b>2,318,719</b>
<b>Capital:</b>		
Common Stock-Par value \$ .001		
Authorized shares 3,000,000,000;		
Issued: 1,349,103,000 at 03/31/2016		
and at 12/31/2015, 1,348,803,000. Of		
these, 7,800,000 shares are in the		
treasury (Note 8)	1,349,103	1,348,803
Preferred Stock- Par Value \$ .001;		
Authorized, 1,000,000,000 (Note 3)	3,209	3,200
Additional Paid-In Capital	51,050,492	50,952,802
Retained (Deficit)	(4,382,887)	(4,330,967)
Total Capital	48,019,917	47,973,838
<b>Total Liabilities and Capital</b>	<b>\$ 50,426,360</b>	<b>\$ 50,292,557</b>

See independent accountant's compilation report.

**MEDINAH MINERALS, INC.**  
**UNAUDITED STATEMENT OF INCOME AND EXPENSE**  
**FOR THE PERIODS INDICATED**

	<b>FOR THE PERIOD ENDING <u>3/31/2016</u></b>	<b>FOR THE YEAR ENDING <u>12/31/2015</u></b>
<b>Sales</b>	<b>\$ <u>46,647</u></b>	<b>\$ <u>177,072</u></b>
<b>Operating Expenses:</b>		
Salaries and wages	\$ 7,189	\$ 71,381
Repairs and maintenance	3,494	3,011
Rents	4,523	14,404
Travel	36,123	56,694
Automobile	195	2,395
Bank charges	(1,280)	10,016
Legal and professional	13,223	95,081
News service	2,189	27,513
Office	1,375	7,502
Las Vegas office	3,000	8,500
Postage	1,500	2,394
Telephone	2,043	14,296
Accounting	7,043	13,102
Computer repairs	-	7,092
Management fees	-	104,410
Trust and transfer	17,950	78,478
Web site	-	6,998
<b>Total Operating Expenses</b>	<b><u>98,567</u></b>	<b><u>523,267</u></b>
<b>Net Income (Loss) From Operations</b>	<b>(51,920)</b>	<b>(346,195)</b>
<b>Extraordinary Income (Notes 6 &amp; 10)</b>	<b>-</b>	<b>441,775</b>
<b>Property Disposal (Loss)(Note 9)</b>	<b>-</b>	<b>(246,593)</b>
<b>Net Income</b>	<b>\$ <u>(51,920)</u></b>	<b>\$ <u>(151,013)</u></b>

See independent accountant's compilation report.

**MEDINAH MINERALS, INC.**  
**UNAUDITED STATEMENT OF CASH FLOWS**  
**FOR THE PERIODS INDICATED**

	FOR THE PERIOD ENDING <u>3/31/2016</u>	FOR THE YEAR ENDING <u>12/31/2015</u>
<b><u>Cash Flows From Operations:</u></b>		
<b>Net Income</b>	<b>\$ (51,920)</b>	<b>\$ (151,013)</b>
<b>Adjustments to Reconcile With Net Cash:</b>		
Expenses paid with stock	3,000	73,880
Non-cash settlements (Notes 6,9 & 10)		(196,182)
Accounts receivable	(6,153)	75,505
Prepaid expenses	-	(3,896)
Accounts payable	-	8,452
<b>Net Adjustments To Income</b>	<u>(3,153)</u>	<u>(42,241)</u>
<b>Total Cash Flows From Operations</b>	<u><b>(55,073)</b></u>	<u><b>(193,254)</b></u>
<b><u>Cash Flows From Investing Activities:</u></b>		
Advances (repayment) of stockholder loans	87,723	838,993
Cash payments for investments	(39,979)	(99,035)
Purchase of property and equipment	-	(10,037)
Cash Investment in Mining Properties	(28,661)	(674,079)
<b>Total Cash Flows From Investing Activities</b>	<u><b>19,083</b></u>	<u><b>55,842</b></u>
<b><u>Cash Flows From Financing Activities:</u></b>		
Sale of preferred stock	95,000	-
<b>Total Cash Flows From Financing Activities</b>	<u><b>95,000</b></u>	<u><b>-</b></u>
<b>Total Cash Flows</b>	<b>59,010</b>	<b>(137,412)</b>
<b>Cash Balance at January 1</b>	<b>24,267</b>	<b>161,679</b>
<b>Cash Balance at the End of the Period</b>	<u><b>\$ 83,277</b></u>	<u><b>\$ 24,267</b></u>

See independent accountant's compilation report.

See the following page for non-cash transactions.

**MEDINAH MINERALS, INC.**  
**UNAUDITED STATEMENT OF CASH FLOWS**  
**FOR THE PERIODS INDICATED (PAGE 2)**

**During the year ending December 31, 2015 the**  
**Company had the following non-cash transactions:**

The Company issued 3,550,000 shares of its common stock during the period for payment of expenses.	\$ 73,880
The Company received some 7.5 million shares of Cerro Dorado in payment of a \$151,325 account receivable (Note 10)	\$ 593,100
The Company returned its Polo mining claims to the Company president at a loss (Note 9)	\$ 245,593

**During the period ending March 31, 2016, the**  
**Company had the following non-cash transaction:**

The Company issued 300,000 shares of its common stock in exchange for services.	\$ 3,000
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See independent accountant's compilation report.

**MEDINAH MINERALS, INC.**  
**UNAUDITED STATEMENT OF CHANGES IN CAPITAL**  
**FOR THE PERIODS INDICATED**

	<u>Common Stock</u>	<u>Preferred Stock</u>	<u>Paid-in Capital</u>	<u>Retained Earnings</u>	<u>TOTAL CAPITAL</u>
<b>Balances at December 31, 2014</b>	<b><u>\$ 1,345,253</u></b>	<b><u>\$ 3,200</u></b>	<b><u>\$ 50,882,472</u></b>	<b><u>\$ (4,179,954)</u></b>	<b><u>\$ 48,050,971</u></b>
<b>Transactions During 2015:</b>					
Common stock issued for expenses	3,550		70,330		73,880
Net income (loss)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(151,013)</u>	<u>(151,013)</u>
<b>Balances at December 31, 2015</b>	<b><u>\$ 1,348,803</u></b>	<b><u>\$ 3,200</u></b>	<b><u>\$ 50,952,802</u></b>	<b><u>\$ (4,330,967)</u></b>	<b><u>\$ 47,973,838</u></b>
<b>Transactions During 2016:</b>					
Common stock issued for expenses	300		2,700		3,000
Preferred stock issued for cash		9	94,990		94,999
Net income (loss)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(51,920)</u>	<u>(51,920)</u>
<b>Balances at March 31, 2016</b>	<b><u>1,349,103</u></b>	<b><u>3,209</u></b>	<b><u>51,050,492</u></b>	<b><u>(4,382,887)</u></b>	<b><u>48,019,917</u></b>

See independent accountant's compilation report.

**MEDINAH MINERALS, INC.**  
**NOTES TO UNAUDITED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2015 AND MARCH 31, 2016**

**NOTE 1—BUSINESS AND HISTORY**

The Company was incorporated October 6, 1989 under the laws of the State of Nevada as Medinah Energy, Inc. In 2001, it changed its name to Medinah Mining, Inc. and in 2008 to Medinah Minerals, Inc. The Company is in the business of acquiring, exploring and developing mining properties, some of which are held in a wholly owned company—Medinah Mining Chile.

**NOTE 2—ACCOUNTING POLICIES**

The Company uses the accrual accounting method as required by Generally Accepted Accounting Principles.

The Company has no depreciable assets, so there is no depreciation or depreciation policy.

The Company considers that “cash and cash equivalents” is composed of cash on hand, demand deposits, and time deposits with less than ninety days to maturity.

The Company has significant operating loss carry-forwards available to apply against future taxable earnings. However, there is no deferred tax asset because any future benefit is considered to be impaired by the Company’s history of unprofitability.

The Company rarely has bad debts. Consequently, there is no allowance for doubtful accounts, and any bad debts expense is the result of specific accounts being written off.

The Company has recorded its investment in Medinah Mining Chile at cost under the purchase method. See Notes 4 and 9.

**NOTE 3—LOANS FROM STOCKHOLDERS**

Some of the Company stockholders advance money to the Company from time to time. During 2012, the Company issued some of its newly authorized convertible preferred stock as payment for amounts which were then owing. Since then, some of the stockholders have converted their Preferred stock to Common stock.

During 2016, the Company also issued Class C Preferred stock for cash. The stockholders continue to advance funds to support the Company and there are no specific repayment terms.

**NOTE 4—MEDINAH MINING CHILE**

Many of the Company’s Chilean mining properties are owned by Medinah Mining Chile, which was owned 51% by the Company, and 49% by the Company’s then president, Juan José Quijano Fernández and his family. On October 26, 2013, the Company purchased the other 49% (See Note 9).

**MEDINAH MINERALS, INC.**  
**NOTES TO UNAUDITED FINANCIAL STATEMENTS (PAGE 2)**  
**AS OF DECEMBER 31, 2015 AND MARCH 31, 2016**

**NOTE 5—COMMITMENTS AND CONTINGENCIES**

The Company is involved as a co-defendant, along with Juan José Quijano Fernández and Les Price, in a Supreme Court of British Columbia suit (Vancouver Supreme Court No. s081066) which was commenced February 22, 2008 by Russell K Godwin and RGM Communications.

The plaintiffs' claim against Medinah and the other defendants is that damages and monies are owing on the basis of alleged contracts between an individual named Gordon David House, deceased, and Medinah. Mr. Godwin, who is also an executor of Mr. House's estate, purchased the right to sue on these contracts from the estate for the sum of one dollar. The defendants are countersuing Mr. Godwin and the other executors (being Ben Ainsworth and Helga Hansen) for improperly selling these contracts to their co-executor.

Since filing the original claims in 2008, the plaintiffs have not taken any subsequent steps in this litigation, and none is anticipated as the suit is now eight years old.

Medinah has completed an Examination for Discovery of the plaintiffs and will petition the Courts to dismiss the Claim.

The Company has no other commitments or contingencies, including environmental remediation matters, of which it is aware.



**MEDINAH MINERALS, INC.**  
**NOTES TO UNAUDITED FINANCIAL STATEMENTS (PAGE 3)**  
**AS OF DECEMBER 31, 2015 AND MARCH 31, 2016**

**NOTE 6—JOINT VENTURE OPTION AGREEMENT**

On August 1, 2014, Medinah Mining Chile received and documented, a Preliminary Joint Venture Agreement from AURYN Mining Chile, SpA. The terms and conditions of the contract were negotiated to the satisfaction of all parties, and formally legalized in Santiago, Chile on September 30, 2014.

The Joint Venture Option Agreement extended to AURYN Mining Chile, SpA a three year option period to acquire 85% of the Altos de Lipangue group of mining claims for a minimum price of \$100 million.

AURYN Mining Chile, SpA will expend up to \$10 million deemed necessary for surveying, drilling, and exploration of the Altos de Lipangue claims, encompassing approximately 4,000 hectares. Medinah Mining Chile will have no requirement to fund any of the activities of AURYN. The exploration program began November 1, 2014, and continues with more than eight million dollars expended to date.

**NOTE 7—INVESTMENT IN MEDINAH GOLD, INC.**

In December 2011, the Company settled its advances to affiliated companies by taking 4,500,000 (four million, five hundred thousand) shares of Medinah Gold, Inc. at a deemed value of \$.10 per share.

At a directors' meeting of Medinah Gold, Inc. on February 10, 2012 they approved an additional 5,500,000 (five million, five hundred thousand) shares of their stock to come to the Company in exchange for accrued interest on the indebtedness that was retired in December, 2011. These shares are shown as part of the "Other Investments."

On October 26, 2013 the shares of Medinah Gold were acquired by American Sierra Gold on a one for one basis, and the Company now owns ten million shares of American Sierra Gold, which trades on the OTC Bulletin Board at about 10 cents. The securities are on deposit in the Company's brokerage account. See also Note 9.

**NOTE 8--DONATION OF COMMON SHARES**

In 2014, several of the Company's directors donated some 7,800,000 (seven million, eight hundred thousand) of the Company's Common shares back to the Company with no consideration. This has been shown as issued, but not still outstanding common stock, with no value.

**MEDINAH MINERALS, INC.**  
**NOTES TO UNAUDITED FINANCIAL STATEMENTS (PAGE 4)**  
**AS OF DECEMBER 31, 2015 AND MARCH 31, 2016**

**NOTE 9—RELATED PARTY TRANSACTION**

On October 26, 2013, the Company purchased the 49% interest in Medinah Mining Chile which it did not previously own, but which was owned by the Company's then president, Juan José Quijano Fernández and his family, together with additional property interests owned by Minera Altos de Lipange Limitada, by issuing some 35 million of its preferred shares which are convertible into 350 million shares of common stock. The transaction was valued at the conversion price of ten cents per share. The transaction was entered into in order that all of the interests in the subject properties would be under common ownership in order to accommodate a sale/joint venture agreement with a major mining company.

**NOTE 10—INVESTMENTS**

On February 7, 2012 a joint venture agreement was signed on the Altos de Lipangue properties as to an option to sell 85 percent of these properties for \$180,000,000 (one hundred eighty million dollars) to be received over a three year period from Amarant Mining. On May 11, 2013 the Company cancelled this option for non-performance. The Company has 90 million non-trading shares of Alluvia Mining, which were a security deposit, as settlement. It has valued the shares at the nominal price of \$.01 each, or a total of \$900,000. Additionally, some \$30,116 of interest has accrued in the account.

On January 6, 2014, the Company received 300 shares of Compañía Minera Madre de Dios, representing a 30% interest, from the Company's then president, Juan José Quijano Fernández for no consideration other than claims work being done for Medinah Mining Chile. This company owns more than 8,000 hectares of gold hard rock and placer claims located approximately 600 kilometers south of Santiago, Chile. The shares were subsequently exchanged for 50% of the shares of the Chilean company, Cerro Dorado Chile. Medinah subsequently exchanged its Cerro Dorado Chile shares to Cerro Dorado Inc. and will receive 2,000,000 (two million) common shares of Cerro Dorado Inc. as consideration. Medinah Minerals, Inc. has no further interest in the Madre de Dios property.

During the year 2015, the Company accepted 7,500,000 (seven million five hundred thousand) shares of newly issued Cerro Dorado, Inc. in exchange for payment of a \$151,325 receivable. At the time they were received, the shares had a value of \$593,100, leaving an extraordinary gain to the Company of \$441,775. These shares are on deposit in the Company's brokerage account.

On July 5, 2015, the Company divested itself of its 15% interest in the polo 1-780 mineral claims due to the prohibitive expenditure demands and what the Company believes to be a lack of long-term economic benefit. This resulted in a property disposal loss of \$245,593.