UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended November 30, 2017

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission File Number 000-30368

American International Ventures, Inc.

(Name of Small Business Issuer in its charter)

Delaware	**22-3489463**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
15105 Kestrelglen Way Lithia, Florida	**33547**
(Address of principal executive offices)	(Zip Code)

(813) 260-2866
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☐ Smaller Reporting Company ☒

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) ☐ Yes ☒ No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of January 3, 2017: 276,149,945 shares of Common Stock, $.00001 par value.

EXPLANATORY NOTE

American International Ventures, Inc. ("AIVN") previously filed audited quarterly and annual reports up to and including the quarterly period ended February 28, 2017.

Commencing with Form 10K for annual period ended May 31, 2017, AIVN has filed unaudited voluntary filings of quarterly and annual reports.

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

AMERICAN INTERNATIONAL VENTURES, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	November 30, 2017	May 31, 2017
ASSETS		
Current Assets		
Cash	$ 45,198	$ 232,859
Miscellaneous receivables	299,717	110,146
Total current assets	344,915	343,005
Fixed Assets		
Vehicles	150,039	150,039
Mining equipment	508,690	502,400
Office furniture and equipment	32,444	32,444
Total assets	691,173	684,883
Less accumulated depreciation	464,857	(464,557)
Net fixed assets	226,316	220,326
Other Assets		
Investment in securities	6,380	6,380
Mining claims	1,286,707	1,286,707
Total other assets	1,293,087	1,293,087
TOTAL ASSETS	$ 1,864,318	$ 1,856,418
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Current portions of notes payable	$ -	$ 2,331
Accounts payable and accrued expenses	79,776	94,625
Taxes payable	53,815	59,798
Total current liabilities	133,591	156,754
Long Term Liabilities		
Warrant liability	-	27,150
Total long term liabilities	-	27,150
Total Liabilities	133,591	183,904
Stockholders' Equity		
Common stock - authorized, 400,000,000 shares of $.00001 par value; issued and outstanding, 273,399,945 and 271,649,945 shares, respectively	2,784	2,716
Additional paid in capital	8,864,375	8,384,792
Accumulated deficit	(7,077,218)	(6,689,464)
Accumulated other comprehensive income	39,562	36,625
Total American International Ventures, Inc. stockholders' equity	1,829,503	1,734,669
Non controlling interest	(98,776)	(62,155)
Total stockholders' equity	1,730,727	1,672,514
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 1,864,318	$ 1,856,418

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

AMERICAN INTERNATIONAL VENTURES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Month Periods Ended November 30,		Six Month Periods Ended November 30,	
	2017	2016	2017	2016
Sales	$ -	$ 21,165	$ 41,310	$ 48,076
Cost of goods sold	(18,426)	24,263	222,303	46,627
Gross profit (loss)	(18,426)	(3,098)	(180,998)	1,449
Administrative expenses	122,557	234,183	227,409	365,999
Operating income (loss)	(140,983)	(237,281)	(408,402)	(364,550)
Other Income and Expense:				
Gain (Loss) on sale of mining rights	-	-	-	-
Other income	-	858	-	862
Interest expense	-	(1,296)	(16,331)	(1,536)
Total other income (expense)	-	(438)	(16,331)	(674)
Net Profit (loss) before taxes	(140,983)	(237,719)	(424,733)	(365,224)
Net (Profit) loss attributable to noncontrolling interests	3,381	20,313	36,621	27,337
Net (profit) loss attributable to American International Ventures, Inc.	$ (137,602)	$ (217,406)	$ (388,112)	$ (337,887)
Other comprehensive income (loss)				
Exchange rate changes	(14,302)	-	3,628	-
Attributable to noncontrolling interest	(2,652)	-	691	-
Net other comprehensive income	(11,650)	-	2,937	-
Comprehensive loss	$ (149,252)	$ (217,406)	$ (385,175)	$ (337,887)
Net Profit (Loss) per share:				
Basic and Diluted	$ -	$ -	$ -	$ -
Weighted Average Number of Shares Outstanding	278,399,945	229,034,560	275,848,032	220,906,776

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

AMERICAN INTERNATIONAL VENTURES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Six Month Periods Ended November 30, 2017	Six Month Periods Ended November 30, 2016
Cash Flows From Operating Activities:		
Net Profit (Loss)	$ (424,733)	$ (365,224)
Adjustments to reconcile net profit (loss) to net cash provided (consumed) by operating activities:		
Charges and credits not requiring cash:		
Depreciation	300	50,765
Equity items issued for services	152,500	32,625
Amortization of deferred interest	-	1,109
Changes in assets and liabilities:		
Increase (decrease) in accounts payable and accrued expenses	(14,849)	52,186
Decrease (increase)in miscellaneous accounts receivable	(189,571)	(52,186)
Increase (decrease) in taxes payable	(5,983)	(6,313)
Decrease in warrant liability	(27,150)	-
Net cash consumed by operating activities	(509,486)	(287,038)
Cash Flows From Investing Activities:		
Purchase of fixed assets	(6,290)	-
Net cash consumed by investing activities	(6,290)	-
Cash Flows From Financing Activities:		
Proceeds from sale of subsidiary stock	300,000	-
Payments on notes payable	(2,331)	(6,622)
Short term loan proceeds	-	200,000
E of warrant liability	27,150	-
Net Cash provided (consumed) by financing activities:	324,819	193,378
Effect on cash of exchange rate changes	3,296	-
Net change in cash	(187,661)	(93,660)
Cash balance, beginning of period	232,859	146,296
Cash balance, end of period	$ 45,198	$ 52,636

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

AMERICAN INTERNATIONAL VENTURES, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
November 30, 2017
(Unaudited)

1. BASIS OF PRESENTATION

The unaudited interim consolidated financial statements of American International Ventures, Inc. ("the Company") as of November 30, 2017 and for the six month periods ended November 30, 2017 and 2016 have been prepared in accordance with accounting principles generally accepted in the United States of America. In the opinion of management, such information contains all adjustments, consisting only of normal recurring adjustments, necessary for a fair presentation of the results of such periods. The results of operations for the six month period ended November 30, 2017 are not necessarily indicative of the results to be expected for the full fiscal year ending May 31, 2018.

Certain information and disclosures normally included in the notes to financial statements have been condensed or omitted as permitted by the rules and regulations of the Securities and Exchange Commission, although the Company believes the disclosure is adequate to make the information presented not misleading. The accompanying unaudited financial statements should be read in conjunction with the financial statements of the Company for the year ended May 31, 2017.

2. BACKGROUND

On March 23, 2012, the Company entered into a share exchange agreement with Placer Gold Prospecting, Inc. ("PGPI"), a Company that was formed on January 25, 2012. This share exchange agreement was treated as a reverse recapitalization, under which the legal acquiree (Placer) was treated as the accounting acquirer and the equity accounts of the Company were adjusted to reflect a reorganization. Inasmuch as Placer was treated as the accounting acquirer, whenever historical financial information is presented, it is Placer information.

On May 3, 2013, the Company formed a subsidiary in Baja, California. It remained inactive until June 1, 2013 at which time it became operational, on a limited basis. A problem with the mining permit caused suspension of mining activities in May 2014. The Company is working to resolve that problem.

3. GOING CONCERN AND LIQUIDITY

As shown in the accompanying financial statements, the Company has experienced losses since its inception. It also had a working capital deficiency at November 30, 2017 and presently does not have sufficient resources to meet its outstanding liabilities or accomplish its objectives during the next twelve months. These factors raise substantial doubt about the ability of the Company to continue as a going concern. The financial statements do not include adjustments relating to the recoverability of assets and classification of liabilities that might be necessary should the Company be unable to continue in operation.

4. WARRANT LIABILITY

During the year ended May 31, 2013, the Company issued 2,715,000 warrants to an investment banker, which had "full-ratchet anti-dilution protection". The warrants expired in June 2017. The remaining warrant liability of $27,150 was added to additional paid in capital.

5. CAPITAL STOCK

The following is a summary of stock activity during the period:

	2017	2016
Balance May 31, 2017	271,649,945	211,649,945
Shares issued for services	6,750,000	1,750,000
Shares issued for mining claims	-	50,250,000
Shares issued for loan inducement	-	3,000,000
Balance November 30, 2017	278,399,945	266,649,945

6 SUPPLEMENTARY CASH FLOW INFORMATION

There was no cash paid for interest during the six month period ended November 30, 2017 and there was $426 cash paid for interest during the six month period ended November 30, 2016. There was no cash paid for income taxes during either of the six month periods.

7. RELATED PARTY TRANSACTIONS

During the six month period ended November 30, 2017, the Company issued 1,250,000 shares (valued at $31,250) to its directors and officers.

Forward Looking Statements and Cautionary Statements .

Certain of the statements contained in this Quarterly Report on Form 10-Q include "forward looking statements." All statements other than statements of historical facts included in this Form 10-Q regarding the Company's financial position, business strategy, and plans and objectives of management for future operations and capital expenditures, and other matters, are forward looking statements. These forward-looking statements are based upon management's expectations of future events. Although the Company believes the expectations reflected in such forward-looking statements are reasonable, there can be no assurances that such expectations will prove to be correct. Additional statements concerning important factors that could cause actual results to differ materially from our expectations ("Cautionary Statements") are disclosed in the Cautionary Statements section and elsewhere in the Company’s Form 10-K for the period ended May 31, 2017. Readers are urged to refer to the section entitled “Cautionary Statements” and elsewhere in the Company’s Form 10-K for a broader discussion of these statements, risks, and uncertainties. These risks include the Company’s limited operations and lack of revenues. In addition, the Company’s auditor, in his audit report for the fiscal year ended May 31, 2017, has expressed a “going concern” opinion about the future viability of the Company. All written and oral forward-looking statements attributable to the Company or persons acting on the Company’s behalf subsequent to the date of this Form 10-Q are expressly qualified in their entirety by the referenced Cautionary Statements.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Six Month Periods Ended November 30, 2017 and November 30, 2016

During the six-month period ended November 30, 2017, the Company had revenue of $41,310, compared with $48,076 during the comparable six-month period of 2016. These 2017 revenues were derived from test mining activity of its subsidiary, AIVN de Mexico. Cost of goods sold, consisting of mining, milling and personnel costs, was $222,303 during the six-month period ended November 30, 2017 and $46,627 during the comparable 2016 period.

There was a gross loss during the 2017 six-month period of $180,998, compared with a gross profit of $1,449 during the 2016 period.

Administrative expenses for the six-month period ended November 30, 2017 were $227,409 compared to $365,999 in the comparable period of 2016. Administrative expenses consist primarily of consulting fees, director awards and other services compensated with equity items. The reduction in administrative costs for the current period is due principally to reductions in professional fees.

The Company had an operating loss in the 2017 six-month period of $408,402, compared with an operating loss of $364,550 for the comparable period of 2016. The increased loss is primarily due to the explanations provided above.

Interest expense in the current six-month period was $16,331, compared with $1,536 in the comparable period of 2016. Interest expense accrues on outstanding debt obligations and on credit card charges, which were higher in the 2017 period. The 2017 increase resulted from payment in the current period of an interest charge that had not been previously accrued.

The Company experienced a net loss of $424,733 during the 2017 six-month period, compared with $365,224 in the 2016 six-month period.

Three-months Periods Ended November 30, 2017 and 2016

During the three-month period ended November 30, 2017, the Company did not have revenue as the Mexican mining operations were shut down at the end of August 2017. In the comparable 2016 period, it had revenue of $21,165. Cost of goods sold, consisting of mining, milling and personnel costs, was $18,426 during the three-month period ended November 30, 2016, and $24,263 in the comparable 2016 period.

There was a gross loss for the 2017 three-month period of $18,426, and a gross loss of $3,098 in the 2016 period.

Administrative expenses for the three-months ended November 30, 2017 were $122,557 compared to $234,183 in the comparable period of 2016. Administrative expenses consist primarily of consulting fees, director awards and other services compensated principally with equity items. Director awards usually occur once a year and in 2016 they occurred in the quarter ended November 30, 2016.

The Company had an operating loss in the current three-month period of $140,983, compared with an operating loss of $237,281 in the comparable period in 2016. The change is due to the factors described above.

There was no interest expense in the current three-month period, compared with $1,296 in the comparable period of 2016. Interest expense accrues on outstanding debt obligations and credit card charges.

Net loss during the current three-month period was $140,983, compared with a net loss of $237,719 in the comparable period of 2016. The favorable change is due to the reduced administration cost noted above.

Since the acquisition of PGPI, our operations have focused on developing, planning and operating past producing precious metal properties and mines. Specifically, we are now a gold and silver exploration and extraction company, operating primarily in Mexico, and Nevada. We will focus on acquiring gold and base mineral resource properties that historically produced gold and silver until 1942 when all gold production in the United States was halted due to World War II. There is no guarantee that such properties will produce gold or silver in the future or that these properties may have already been depleted, as they were previously mined.

None of our properties or claims has any proven or probable reserves.

As of November 30, 2017, the Company had working capital of $211,324, compared with working capital of $186,351 at May 31, 2017. The increase is due to a reduction in accounts payable.

The Company has projected that its administrative overhead for the next 12 months will be approximately $265,000 which consists of accounting fees (including tax, audit and review) in the approximate amount of $155,000, legal fees in the approximate amount of $10,000, and miscellaneous expenses of $100,000. The projected legal and accounting fees relate to the Company's reporting requirements under the Securities Exchange Act of 1934. The Company expects to incur additional legal and accounting fees in order to effect acquisitions and share exchanges or a business combination transaction. The Company has no other capital commitments. To continue its business plan, the Company will be required to raise additional funds through the private placement of its capital stock or through debt financing to meet its ongoing corporate overhead obligations. If the Company is unable to meet its corporate overhead obligations, it will have a material adverse impact on the Company and the Company may not be able to complete its plan of operations of finding a suitable business acquisition or combination candidate.

Please refer to the Company's Form 10-K for the period ending May 31, 2017 for a discussion of other risks attendant to its proposed plan of operations of effecting a business acquisition or combination, including the occurrence of significant dilution and a change of control. Even if successful in effecting a business acquisition or combination, it is likely that numerous risks will exist with respect to the new entity and its business.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that are reasonably likely to have a current or future effect on our financial condition, revenues and results of operations, liquidity or capital expenditures

Significant Accounting Policies

a. Cash

For purposes of the Statement of Cash Flows, the Company considers all short-term debt securities purchased with a maturity of six-months or less to be cash equivalents.

b. Fair Value of Financial Instruments

The carrying amounts of the Company's financial instruments, which include cash equivalents, and accrued liabilities, approximate their fair values at November 30, 2017

c. Loss (Income) Per Share

Basic earnings (loss) per share is computed by dividing the net income (loss) available to common shareholders for the period by the weighted average number of shares outstanding. During periods when a net loss has occurred, as was the case in the three and six-month periods ended November 30, 2017, outstanding options and warrants are excluded from the calculation of diluted loss per share as their inclusion would be anti-dilutive.

d. Income Taxes

The Company accounts for income taxes in accordance with current accounting guidance, which requires the use of the "liability method". Accordingly, deferred tax liabilities and assets are determined based on differences between the financial statement and tax bases of assets and liabilities, and consideration of net operating loss carry forwards, using enacted tax rates in effect for the year in which the differences are expected to reverse. Current income taxes are based on the income that is currently taxable.

e. Marketable Securities

Marketable securities, when owned, are classified as available-for-sale and are carried at fair value. Unrealized gains and losses on these securities are recognized as direct increases or decreases in accumulated other comprehensive income.

f. Fixed Assets

Fixed assets are recorded at cost. Depreciation is computed by using accelerated methods, with useful lives of seven years for furniture and equipment and five years for computers and automobiles.

g. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

h. Advertising Costs

The Company expenses advertising costs when the advertisement occurs. There was no advertising expense in the six-month period ended November 30, 2017.

i. Segment Reporting

The Company is organized in one reporting and accountable segment.

Item 3. Quantitative and Qualitative Disclosures about Market Risk.

Not Applicable**.** Smaller Reporting Companies are not required to provide the information required by this item.

Item 4. Controls and Procedures.

Under the supervision and with the participation of our management, including our Chief Executive Officer and our Chief Financial Officer (one and the same person), we undertook an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Securities Exchange Act of 1934, Rules 13a-15(e) and 15d-15(e)) as of the end of the period covered by this report. Based on this evaluation, our Principal Executive Officer and Principal Financial Officer have concluded that such disclosure controls and procedures were not effective to ensure (a) that information required to be disclosed by us in reports that we file or submit under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms and (b) that information required to be disclosed is accumulated and communicated to management to allow timely decisions regarding disclosure.

There were no changes in our internal control over financial reporting (as defined in Rule 13a-15(f) under the Securities Exchange Act of 1934) during the quarter ended November 30, 2017 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings.

None

Item 1A. Risk Factors.

Smaller Reporting Companies are not required to provide the information required by this item.

Item 2. Unregistered Sale of Equity Securities and Use of Proceeds.

There were no shares of Company common stock sold during the six-month period ended November 30, 2017.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

None.

Item 5. Other Information.

See note 10 to the financial statements.

Item 6. Exhibits

(a) Exhibits Furnished.

Exhibit #31.1 – Certification Pursuant To Section 302 of the Sarbanes-Oxley Act of 2002.
Exhibit #31.2 – Certification Pursuant To Section 302 of the Sarbanes-Oxley Act of 2002.
Exhibit #32 – Certification Pursuant To Section 906 of the Sarbanes-Oxley Act of 2002.

The following exhibits contain information from our Quarterly Report on Form 10-Q for the quarter ended November 30, 2017 formatted in Extensible Business Reporting Language (XBRL):

Exhibit #101.INS – XBRL Instance Document
Exhibit #101.SCH – XBRL Taxonomy Schema Document
Exhibit #101.CAL – XBRL Taxonomy Calculation Linkbase Document
Exhibit #101.DEF – XBRL Taxonomy Extension Definition Linkbase
Exhibit #101.LAB – XBRL Taxonomy Label Linkbase Document
Exhibit #101.PRE – XBRL Taxonomy Presentation Linkbase Document

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AMERICAN INTERNATIONAL VENTURES, INC.
(Registrant)

By: /s/ Jack Wagenti

Jack Wagenti
Chief Financial Officer
(Principal Financial Officer)

/s/ Jose Garcia, CEO

Jose Garcia, CEO
Chief Executive Officer
(Principal Executive Officer)

Date: January 15, 2018