

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

## Aim Exploration Inc.

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

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **November 30, 2016**

TRANSITION REPORT UNDER SECTION 13 OR 15 (d) OF THE EXCHANGE ACT

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: **333-182071**



**AIM EXPLORATION INC.**

(Name of Small Business Issuer in its charter)

**Nevada**

(state or other jurisdiction of incorporation or organization)

**67-0682135**

(I.R.S. Employer I.D. No.)

**170 S Green Valley Pkwy, Suite 300  
Henderson, Nevada**

(Address of principal executive offices)

**89012**

(Zip Code)

**(844) 246-7378**

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. 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 definition of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

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

As of **March 1, 2017** the registrant had **686,728,348** shares of common stock issued and outstanding and **100,000** shares of preferred stock issued and outstanding.

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ITEM 1. FINANCIAL STATEMENTS

**AIM EXPLORATION INC.**  
**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**November 30, 2016**

**(Unaudited)**

Condensed Consolidated Balance Sheets of November 30, 2016 (Unaudited) and August 31, 2016 (Amended)

Condensed Consolidated Statements of Operations for the 3 months ended November 30, 2016 & 2015 (Unaudited)

Condensed Consolidated Statements of Cash Flows for the 3 months ended November 30, 2016 & 2015 (Unaudited)

Notes to the Condensed Consolidated Financial Statements (Amended) (Unaudited)

**AIM EXPLORATION INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(Unaudited)

<b>ASSETS</b>	<b>November 30, 2016</b>	<b>August 31, 2016</b>
<b>CURRENT ASSETS</b>		
Cash	\$ 783	\$ 417
Prepaid deposits and services	111,041	72,873
<b>Total Current Assets</b>	<b>111,824</b>	<b>73,290</b>
Mineral property	804,656	342,656
<b>TOTAL ASSETS</b>	<b>\$ 916,480</b>	<b>\$ 415,946</b>
<b>LIABILITIES AND STOCKHOLDER'S EQUITY (DEFICIT)</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 269,967	\$ 211,601
Loans payable	98,350	69,350
Loans payable – related party	454,075	598,955
Convertible note – related party	140,744	191,264
Convertible note, net of unamortized discount	475,092	433,446
Derivative liability	791,582	796,509
<b>TOTAL LIABILITIES</b>	<b>2,229,810</b>	<b>2,301,125</b>
<b>STOCKHOLDERS' DEFICIT</b>		
Capital Stock Authorized 1,000,000 shares of preferred stock, \$0.001 par value Issued and outstanding 100,000 shares (100,000 as at August 31, 2016)	100	100
1,500,000,000 shares of common stock, \$0.001 par value Issued and outstanding 576,728,348 shares (22,392,729 shares outstanding as at August 31, 2016) (Note 6)	699,942	145,607
Additional paid in capital	1,489,175	871,507
Shares receivable	(5,090)	(5,090)
Accumulated deficit	(3,497,457)	(2,897,303)
<b>TOTAL STOCKHOLDERS' DEFICIT</b>	<b>(1,313,330)</b>	<b>(1,885,179)</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	<b>\$ 916,480</b>	<b>\$ 415,946</b>

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

**AIM EXPLORATION INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Unaudited)

	3 months ended November 30, 2016	3 months ended November 30, 2015  (Restated)
<b>REVENUE</b>		
<b>Total Revenue</b>	\$ 0	\$ 0
<b>Gross Profit</b>	<u>0</u>	<u>0</u>
<b>MINERAL PROPERTY OPERATIONS</b>		
Acquisition	-	-
Exploration	-	-
<b>Total Mineral Property Operations</b>	<u>-</u>	<u>-</u>
<b>EXPENSES</b>		
Accretion	40,410	96,445
Consulting fees	12,534	46,937
Filing fees	2,430	1,890
Office & general	11,396	7,768
Professional fees	7,123	29,678
Public relations	22,438	829
Related party – director’s fees	388,833	-
Related party – management fees	45,000	54,000
<b>Total Expenses</b>	<u>530,164</u>	<u>237,547</u>
<b>Net Loss</b>	<b>(530,164)</b>	<b>(237,547)</b>
Interest expense	(13,446)	(25,689)
Finance costs	-	(137,921)
Unrealized foreign exchange loss	(61,471)	-
Gain (loss) on derivative liability	4,927	(24,256)
<b>Total Other Expense</b>	<u>(69,990)</u>	<u>(187,866)</u>
<b>Net Income (Loss)</b>	<u>\$ (600,154)</u>	<u>\$ (425,413)</u>
<b>BASIC AND DILUTED LOSS PER COMMON SHARE</b>	<u>\$ (0.00)</u>	<u>\$ 0.01</u>
<b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING (Note 6)</b>	<u>576,728,348</u>	<u>88,446,164</u>
<b>BASIC AND DILUTED LOSS PER PREFERRED SHARE</b>	<u>\$ (0.17)</u>	<u>\$ 0.00</u>
<b>WEIGHTED AVERAGE NUMBER OF PREFERRED SHARES OUTSTANDING</b>	<u>100,000</u>	<u>99,452</u>

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

**AIM EXPLORATION INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Unaudited)

	3 months ended November 30, 2016	3 months ended November 30, 2015 (Restated)
<b>OPERATING ACTIVITIES</b>		
Net Loss	\$ (600,154)	\$ (425,413)
Accretion related to convertible note	40,410	96,445
Finance costs and derivative expense	13,446	148,610
Change in fair value of derivative liability	(4,927)	24,256
Shares issued for services	535,833	-
Adjustments to reconcile Net Loss to netCash used in operating activities:		
Prepaid deposits and services	(38,168)	21,596
Accounts Payable	58,366	2,599
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<b>4,806</b>	<b>(131,907)</b>
<b>FINANCING ACTIVITIES</b>		
Loans payable	29,000	-
Convertible debt	-	155,000
Loans to related party	(33,440)	(22,720)
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>(4,440)</b>	<b>132,280</b>
<b>NET INCREASE IN CASH</b>	<b>366</b>	<b>373</b>
<b>CASH, BEGINNING OF PERIOD</b>	<b>417</b>	<b>2,349</b>
<b>CASH, END OF PERIOD</b>	<b>\$ 783</b>	<b>\$ 2,722</b>

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

**AIM EXPLORATION INC.**  
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**November 30, 2016 (unaudited)**

**NOTE 1 – NATURE OF OPERATIONS AND BASIS OF PRESENTATION**

Aim Exploration, Inc. ("Company") is an exploration stage company as defined by FASB ASC 915. The Company was organized to engage in mineral exploration and has incurred losses totaling \$3,497,457 since inception. The Company was incorporated on February 18, 2010 in the State of Nevada and established a fiscal year end at August 31.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The condensed consolidated financial statements present the condensed consolidated balance sheets, condensed consolidated statements of operations and condensed consolidated cash flows of the Company. These financial statements are presented in United States dollars and have been prepared in accordance with accounting principles generally accepted in the United States.

**Principles of Consolidation**

The condensed consolidated statements incorporate the financial statements of the Company and its wholly-owned subsidiary, Aim Exploration SA, of Peru. All significant intercompany accounts and transactions have been eliminated in consolidation.

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, the Company considers highly liquid financial instruments purchased with a maturity of three months or less to be cash equivalents. There were no cash equivalents at November 30, 2016 and 2015.

**Functional Currency**

The financial statements are presented in United States dollars, which is also the functional currency of the Company. The functional currency of its subsidiary is the Peruvian Nuevos Sol.

**Advertising**

Advertising costs are expensed as incurred. As of November 30, 2016, no advertising costs have been incurred.

**Property**

The Company does not own or rent any property. The Company's office space is being provided by the president at no charge to the Company.

**Use of Estimates and Assumptions**

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



**AIM EXPLORATION INC.**  
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**November 30, 2016 (unaudited)**

**Income Taxes**

The Company follows the liability method of accounting for income taxes. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax balances. Deferred tax assets and liabilities are measured using enacted or substantially enacted tax rates expected to apply to the taxable income in the years in which those differences are expected to be recovered or settled. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the date of enactment or substantive enactment.

**Fair Value of Financial Instruments**

The Company has adopted Accounting Standards Codification subtopic 820-10, Fair Value Measurements and Disclosures ("ASC 820-10"). ASC 820-10 defines fair value, establishes a framework for measuring fair value and enhances fair value measurement disclosure. The adoption of ASC 820-10 requires that the Company disclose assets and liabilities that are recognized and measured at fair value on a non-recurring basis, presented in a three-tier fair value hierarchy, as follows:

- Level 1. Observable inputs such as quoted prices in active markets;
- Level 2. Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3. Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The following presents the gross value of assets that were measured and recognized at fair value:

- Level 1: \$783
- Level 2: none
- Level 3: none

The Company adopted ASC 825-10, Financial Instruments, which permits entities to choose to measure many financial instruments and certain other items at fair value. The adoption of this standard did not have an impact on the Company's financial position, results of operations or cash flows. The carrying value of cash and cash equivalents, accounts payable and accrued expenses, as reflected in the balance sheets, approximate fair value because of the short-term maturity of these instruments.

**Derivative Liability**

The conversion features embedded in the outstanding convertible notes payable are separately accounted for as a derivative liability in accordance with ASC 815-15, Embedded Derivative. This is because the number of shares that may be acquired upon conversion is indeterminable as the conversion rates are expressed as a percentage discount to the current fair market value of common stock at the time of conversion. Derivative liabilities are valued when the host instruments (convertible notes) are initially issued and are also revalued at each reporting date, with the change in the respective fair values being recorded as a gain or loss to the derivative liability.

**Net Loss per Share**

Basic loss per share includes no dilution and is computed by dividing loss available to common stockholders by the weighted average number of common shares outstanding for the period. Dilutive loss per share reflects the potential dilution of securities that could share in the losses of the Company. Because the Company does not have any potentially dilutive securities, the accompanying presentation is only of basic loss per share.

**AIM EXPLORATION INC.**  
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**November 30, 2016 (unaudited)**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Impairment of Long-Lived Assets**

In accordance with ASC 360, Property Plant and Equipment, the Company tests long-lived assets or asset groups for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. Circumstances which could trigger a review include, but are not limited to: significant decreases in the market price of the asset; significant adverse changes in the business climate or legal factors; accumulation of costs significantly in excess of the amount originally expected for the acquisition or construction of the asset; current period cash flow or operating losses combined with a history of losses or a forecast of continuing losses associated with the use of the asset; and current expectation that the asset will more likely than not be sold or disposed significantly before the end of its estimated useful life. Recoverability is assessed based on the carrying amount of the asset and its fair value which is generally determined based on the sum of the undiscounted cash flows expected to result from the use and the eventual disposal of the asset, as well as specific appraisal in certain instances. An impairment loss is recognized when the carrying amount is not recoverable and exceeds fair value.

**Mineral Property Costs**

Mineral property exploration costs are expensed as incurred until such time as economic reserves are quantified. To date, the Company has not established any proven or probable reserves on its mineral properties. The Company has capitalized \$804,656 of mineral property acquisition costs reflecting its investment in its properties.

**Stock-based Compensation**

The Company adopted FASB guidance on stock based compensation upon inception at February 18, 2010. ASC 718-10-30-2 requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair values. The Company has not had any stock and stock options issued for services and compensation for the period from inception (February 18, 2010) through November 30, 2016.

**Recent Accounting Pronouncements**

In April 2014, the FASB issued ASU 2014-08, *Presentation of Financial Statements (Topic 205) and Property, Plant, and Equipment (Topic 360): Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity*. The amendments in the ASU change the criteria for reporting discontinued operations while enhancing disclosures in this area. It also addresses sources of confusion and inconsistent application related to financial reporting of discontinued operations guidance in U.S. GAAP. Under the new guidance, only disposals representing a strategic shift in operations should be presented as discontinued operations. In addition, the new guidance requires expanded disclosures about discontinued operations that will provide financial statement users with more information about the assets, liabilities, income, and expenses of discontinued operations. The amendments in the ASU are effective in the first quarter of 2015 for public organizations with calendar year ends. Early adoption is permitted.

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers*. This new standard will replace most existing revenue recognition guidance in U.S. GAAP. The core principle of the ASU is that an entity should recognize revenue for the transfer of goods or services equal to the amount it expects to receive for those goods and services. The ASU requires additional disclosure about the

**AIM EXPLORATION INC.**  
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**November 30, 2016 (unaudited)**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Recent Accounting Pronouncements (Continued)**

nature, amount, timing and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and estimates, and changes in those estimates. The ASU will be effective for the Company beginning January 1, 2017, and allows for both retrospective and modified- retrospective methods of adoption. The Company is in the process of determining the method of adoption it will elect and is currently assessing the impact of this ASU on its consolidated financial statements and footnote disclosures.

In August 2014, the FASB issued ASU 2014-15, *Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern*. The amendment in the ASU provides guidance on determining when and how to disclose going-concern uncertainties in the financial statements. The new standard requires management to perform interim and annual assessments of an entity's ability to continue as a going concern within one year of the date the financial statements are issued. An entity must provide certain disclosures if conditions or events raise substantial doubt about the entity's ability to continue as a going concern. The amendments in this Update are effective for annual periods and interim periods within those annual periods beginning after December 15, 2016. Earlier adoption is permitted. The Company does not expect the adoption to have a significant impact on its consolidated financial statements.

In August, 2015, the FASB issued ASU No. 2015-14, *Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date*. The amendment in this ASU defers the effective date of ASU No. 2014-09 for all entities for one year. Public business entities, certain not-for-profit entities, and certain employee benefit plans should apply the guidance in ASU 2014-09 to annual reporting periods beginning December 15, 2017, including interim reporting periods within that reporting period. Earlier application is permitted only as of annual reporting periods beginning after December 31, 2016, including interim reporting periods with that reporting period.

In September, 2015, the FASB issued ASU No. 2015-16, *Business Combinations (Topic 805)*. Topic 805 requires that an acquirer retrospectively adjust provisional amounts recognized in a business combination, during the measurement period. To simplify the accounting for adjustments made to provisional amounts, the amendments in the Update require that the acquirer recognize adjustments to provisional amounts that are identified during the measurement period in the reporting period in which the adjustment amount is determined. The acquirer is required to also record, in the same period's financial statements, the effect on earnings of changes in depreciation, amortization, or other income effects, if any, as a result of the change to the provisional amounts, calculated as if the accounting had been completed at the acquisition date. In addition an entity is required to present separately on the face of the income statement or disclose in the notes to the financial statements the portion of the amount recorded in current-period earnings by line item that would have been recorded in previous reporting periods if the adjustment to the provisional amounts had been recognized as of the acquisition date. The adoption of ASU 2015-016 is not expected to have a material effect on the Company's financial statements.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the American Institute of Certified Public Accountants, and the United States Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future consolidated financial statements.

**AIM EXPLORATION INC.**  
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**November 30, 2016 (unaudited)**

**NOTE 3 – GOING CONCERN**

The Company's financial statements are prepared in accordance with generally accepted accounting principles applicable to a going concern. This contemplates the realization of assets and the liquidation of liabilities in the normal course of business. Currently, the Company has a working capital deficit of \$2,117,986, an accumulated deficit of \$3,497,457 and net loss from operations since inception of \$ 3,497,457. The Company does not have a source of revenue sufficient to cover its operation costs giving substantial doubt for it to continue as a going concern. The Company will be dependent upon the raising of additional capital through placement of our common stock in order to implement its business plan, or merging with an operating company. There can be no assurance that the Company will be successful in either situation in order to continue as a going concern. The Company is funding its initial operations by way of issuing common shares.

The officers and directors have committed to advancing certain operating costs of the Company, including Legal, Audit, Transfer Agency and Edgarging costs.

**NOTE 4 – MINERAL PROPERTY**

**Peruvian Mining Claims:**

On June 23, 2014, Aim Exploration, Inc. entered into a Mining Concession Asset Acquisition Agreement (the "Agreement") with Percana Mining Corp. ("Percana"). Pursuant to the Agreement, the Company acquired three separate mining concessions. Two of the concession titles are unencumbered and comprise 40% of the mining concessions. These two concessions are known as El Tunel Del Tiempo 1 code 11060780 and El Tunel Del Tiempo 2 code 11060781, and the registered ownership of these two concessions have been transferred to the Company. The third concession property known as Agujeros Negros MA-AG comprising the remaining 60% has not yet been transferred to the Company, however the Company has entered into a Contract of Mining Assignment and Option to Purchase the concession for a five year term. This contract provides AIM with full rights and authorities over the concession.

In consideration for the above concessions, the Company has issued 63,000 restricted common shares (15,750,000 restricted common shares pre-consolidation) (Note 6) to Percana in two separate blocks; the first block consists of 25,200 common shares (6,300,000 common shares pre-consolidation) which are to be held in escrow until either the Company raises \$1,000,000 or when Percana waives this requirement. The second block consists of 37,800 common shares (9,450,000 common shares pre-consolidation) which are to be held in escrow until such time as the Company is satisfied at its discretion that any arbitration issues have been resolved with the third concession, at which time the shares may be released out of escrow at the option of Percana. The fair value of these shares is \$326,969 which was based on fair market value. On April 25, 2016, the Company entered into an amendment to its Agreement with Percana and issued an additional 15,687,000 common shares to Percana to bring its post-consolidation shareholdings back to 15,750,000 common shares. The fair value of these additional shares is \$15,687. An additional 220,000,000 common shares were issued on September 14, 2016, pursuant to this amended agreement. The fair values of these shares is \$462,000. Furthermore, under the terms of the amended Agreement, the Company agreed to issue additional common shares to Percana at any time common shares are issued to any director and/or controlling shareholder of the Company, the number of common shares issued to Percana to be equal to those issued to the director and/or controlling shareholder.

These Mining Concessions were acquired based on the assumption the properties are rich in high grade Anthracite Coal, currently there are 20 small tunnels on the property already producing anthracite coal which was being mined by illegal miners. Testing of the coal samples was performed indicating the presence of high-grade anthracite coal. Prior to acquisition AIM reviewed a non-compliant technical report prepared by Engineers/Geologists together with hiring a US based firm Gustavson Associates to visit the

**AIM EXPLORATION INC.**  
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**November 30, 2016 (unaudited)**

**NOTE 4 – MINERAL PROPERTY (CONTINUED)**

**Peruvian Mining Claims (Continued):**

property and review the reports. The firm provided AIM with a report, which included recommendation for further exploration.

One of the Company's director is also a director of Percana.

**NOTE 5 – CONVERTIBLE NOTE**

During the three months ended November 30, 2016, 9,891,175 common shares were issued in relation to conversion options exercised during the period, which reduced the convertible debt by \$8,730. Of this amount, \$7,650 related to principal of the convertible notes and \$1,080 related to accrued interest.

An additional 400,000 common shares were issued in relation to related party conversion options exercised during the period, which reduced the related party convertible debt by \$54,000.

An embedded derivative has been bifurcated and accounted for separately from the debt host. Accordingly, the Company recorded the estimated derivative as a liability upon issuance of the convertible notes. The derivative liability was recorded by reducing the carrying value of the convertible notes. The fair value of the embedded derivative fluctuates with the fair value of the Company's common stock, which is calculated each quarter using the Black-Scholes valuation model. During the three months ended November 30, 2016, the Company recognized change in fair value of the derivative liability of \$4,927 related to the change in fair value of the conversion feature. The change in fair value of the conversion feature was recorded through operating results.

The following convertible notes were outstanding as at November 30, 2016 and August 31, 2016:

	November 30, 2016	August 31, 2016
Note balance	\$ 432,814	\$ 440,464
Debt discounts	(4,591)	(45,001)
Accrued interest	46,869	37,983
	<u>\$ 475,092</u>	<u>\$ 433,446</u>

The following convertible notes to related parties were outstanding as at November 30, 2016 and August 31, 2016:

	November 30, 2016	August 31, 2016
Note balance	\$ 116,000	\$ 170,000
Debt discounts	-	-
Accrued interest	24,744	21,264
	<u>\$ 140,744</u>	<u>\$ 191,264</u>

The convertible note debt discount is being accreted to finance costs using the straight-line method over the contractual term of the debt. During the period ended November 30, 2016, the Company recognized in the normal course accretion expense of \$40,410.

**AIM EXPLORATION INC.**  
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**November 30, 2016 (unaudited)**

**NOTE 6 – CAPITAL STOCK**

On April 25, 2016, the Company consolidated its share capital on a 250:1 basis. All common shares and per share amounts have been restated to reflect this share consolidation.

The Company has authorized 250,000,000 shares of common stock with a par value of \$0.001 per share and 1,000,000 shares of preferred stock with a par value of \$0.001 per share.

At November 30, 2016, 576,728,348 shares of common stock were issued and outstanding, and 100,000 shares of preferred stock were issued and outstanding.

*Three months ended November 30, 2016*

On September 14, 2016, the Company issued an additional 220,000,000 to Percana to bring their post-consolidation shareholdings to 235,750,000 common shares. The value of these additional shares is \$220,000 which is based on fair market value. These shares were issued in connection with the acquisition of certain mining property. (Note 4)

During the three months ended November 30, 2016, the Company issued 9,891,175 common shares pursuant to the exercise of the option attached to outstanding convertible notes and 400,000 common shares pursuant to the exercise of the option attached to outstanding related party convertible notes. (Note 5)

During the three months ended November 30, 2016, the Company issued 25,000,000 common shares in connection with services rendered. Such services had a fair value of \$75,000.

During the three months ended November 30, 2016, the Company issued 219,444,444 common shares in connection with director's compensation. Such services had a fair value of \$395,000. Of this amount \$323,000 was expensed during the current period and \$72,000 reduced an amount due to a related party.

During the three months ended November 30, 2016, the Company issued 79,600,000 common shares in connection with paying down \$79,600 of debt to a related party.

*Year ended August 31, 2016*

On April 25, 2016, the Company issued an additional 15,687,000 to Percana to bring their post-consolidation shareholdings back up to 15,750,000 common shares. The value of these additional shares is \$15,687. These shares were issued in connection with the acquisition of certain mining property. (Note 4)

During the year ended August 31, 2016, the Company issued 1,862,835 common shares pursuant to the exercise of the option attached to outstanding convertible notes. (Note 5)

During the year ended August 31, 2016, the Company issued 1,286,494 common shares in connection with services rendered. Such services had a fair value of \$126,590.

During the year ended August 31, 2016, the Company issued 3,200,000 common shares in connection with paying down \$3,200 of debt to two related parties.

**AIM EXPLORATION INC.**  
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**November 30, 2016 (unaudited)**

**NOTE 7 – LOAN PAYABLE - RELATED PARTIES**

During the period ended November 30, 2016 and 2015, advances from a director of the Company were \$8,061 and \$550, respectively. The amounts are unsecured, non-interest bearing and are due on demand. During the same period, the Company made repayments of \$86,500 to a director. Common shares were issued to repay \$72,000 of this amount. (Note 6)

During the period ended November 30, 2016 and 2015, the Company made repayments to related parties, issuing 79,600,000 common shares of the Company with a fair value of \$111,440.

During the period ended November 30, 2016 and 2015, management fees totaling \$45,000 and \$54,000, respectively, were accrued as payable to directors of the Company.

During the period ended November 30, 2016, the Company issued 219,444,444 common shares to directors in compensation for services totaling \$460,833.

As at November 30, 2016, the Company owed related party loans of \$454,075 and related party convertible notes, net of unamortized discount, of \$140,744.

**NOTE 8 – RESTATEMENTS**

During the period ended May 31, 2016, accounting errors were discovered that required a restatement of amounts previously reported, related to loan payable that was issued against a finder's fee incurred. The loan payable was amended, and the terms revised to a convertible note payable. The loan payable and its subsequent amendment to a convertible note payable were not reported during the year ended August 31, 2015. This error resulted in changes to the convertible note, derivative liability, accretion expense, finder's fee expense, interest expense, finance costs, and the change in fair value of derivative liability. As a result of correcting these errors, our net loss increased by \$157,923 for the year ended August 31, 2015, and \$18,484 for the three months ended November 30, 2015.

**AIM EXPLORATION INC.**  
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
November 30, 2016 (unaudited)

**NOTE 8 – RESTATEMENTS – CONTINUED**

**BALANCE SHEET**

November 30, 2015

ASSETS	Originally Stated	Adjustments	Note	Restated
<b>CURRENT ASSETS</b>				
Cash	\$ 2,722			\$ 2,722
Loans receivable	45,800			45,800
Deposits	17,707			17,707
<b>Total Current Assets</b>	<b>66,229</b>			<b>66,229</b>
Mineral property investment	326,969			326,969
<b>TOTAL ASSETS</b>	<b>\$ 393,198</b>			<b>\$ 393,198</b>
<b>LIABILITIES AND STOCKHOLDER'S EQUITY (DEFICIT)</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 217,112			\$ 217,112
Loans payable – related party	455,733			455,733
Convertible note – related party	82,255			82,255
Convertible note, net of unamortized discount	166,463	13,328 + 2,443 + 19,562 + 3,645	b	205,441
Derivative liability	736,435	146,204 – 4,052 – 4,723	a, c	873,864
<b>TOTAL LIABILITIES</b>	<b>1,657,998</b>	<b>176,407</b>		<b>1,834,405</b>
<b>STOCKHOLDERS' EQUITY (DEFICIT)</b>				
Capital Stock Authorized 250,000,000 shares of common stock, \$0.001 par value issued and outstanding 126,126,678 shares (89,100,000 shares outstanding as at August 31, 2015) 1,000,000 shares of preferred stock, \$0.001 par value				
Issued and outstanding 100,000 shares (1,000,000 as at August 31, 2015)	89,200			89,200
Additional paid in capital	651,005			651,005
Accumulated deficit	(2,005,005)	(176,407)	a, b, c	(2,181,412)
<b>TOTAL STOCKHOLDERS' EQUITY (DEFICIT)</b>	<b>(1,264,800)</b>	<b>(176,407)</b>		<b>(1,441,207)</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>	<b>\$ 393,198</b>			<b>\$ 393,198</b>

**Notes:**

- a. Record issuance of convertible note
- b. Record accretion and accrue interest
- c. Mark-to market convertible note



**AIM EXPLORATION INC.**  
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
November 30, 2016 (unaudited)

**NOTE 8 – RESTATEMENTS – CONTINUED**

**CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**

November 30, 2015				
	Originally Stated	Adjustments	Note	Restated
<b>REVENUE</b>				
<b>Total Revenue</b>	\$ -			\$ -
<b>Gross Profit</b>	-			-
<b>MINERAL PROPERTY OPERATIONS</b>				
Acquisition expenses	-			-
Exploration expenses	-			-
<b>Total Mineral Property Operations</b>	-			-
<b>EXPENSES</b>				
Accretion	76,883	19,562	b	96,445
Consulting fees	46,937			46,937
Filling fees	1,890			1,890
Finder's fees	-			-
Management fees	54,000			54,000
Office & general	7,768			7,768
Loss on impairment	-			-
Professional fees	29,678			29,678
Public relations	829			829
<b>Total Expenses</b>	<b>217,985</b>	<b>19,562</b>		<b>237,547</b>
<b>Net Loss</b>	<b>(217,985)</b>			<b>(237,547)</b>
Interest expense	(22,044)	(3,645)	b	(25,689)
Finance costs	(137,921)			(137,921)
Change in fair value of derivative liability	(28,979)	4,723	c	(24,256)
<b>Total Other Expense</b>	<b>(188,944)</b>	<b>1,078</b>		<b>(187,866)</b>
<b>Net Loss</b>	<b>\$ (406,929)</b>	<b>\$ (18,484)</b>		<b>\$ (425,413)</b>
<b>BASIC AND DILUTED LOSS PER COMMON SHARE</b>	<b>\$ 0.01</b>			<b>\$ 0.01</b>
<b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING</b>	<b>88,446,164</b>			<b>88,446,164</b>
<b>BASIC AND DILUTED LOSS PER PREFERRED SHARE</b>	<b>\$ 0.00</b>			<b>\$ 0.00</b>
<b>WEIGHTED AVERAGE NUMBER OF PREFERRED SHARES OUTSTANDING</b>	<b>99,452</b>			<b>99,452</b>

**Notes:**

- b. Record accretion and accrue interest
- c. Mark-to market convertible note

**AIM EXPLORATION INC.**  
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
November 30, 2016 (unaudited)

**NOTE 8 – RESTATEMENTS – CONTINUED**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

<b>November 30, 2015</b>				
	<b>Originally Stated</b>	<b>Adjustments</b>	<b>Note</b>	<b>Restated</b>
<b>OPERATING ACTIVITIES</b>				
Net Loss	\$ (406,929)	\$ (18,484)	a, b, c	\$ (406,929)
Accretion related to convertible note	76,883	19,562	b	76,883
Finance costs and derivative expense	122,921			122,921
Accrued interest on convertible note	22,044	3,645	b	22,044
Change in fair value of derivative liability	28,979	(4,723)	c	28,979
Adjustments to reconcile Net Income (Loss) to netCash used in operating activities:				
Deposits	21,596			21,596
Accounts Payable	2,599			2,599
<b>NET CASH USED INOPERATING ACTIVITIES</b>	<b>(131,907)</b>			<b>(131,907)</b>
<b>FINANCING ACTIVITIES</b>				
Convertible debt	155,000			155,000
Loans from related party	(22,720)			(22,720)
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>132,280</b>			<b>132,280</b>
<b>NET INCREASE IN CASH</b>	<b>373</b>			<b>373</b>
<b>CASH, BEGINNING OF PERIOD</b>	<b>2,349</b>			<b>2,349</b>
<b>CASH, END OF PERIOD</b>	<b>\$ 2,722</b>			<b>\$ 2,722</b>

**Notes:**

- a. Record issuance of convertible note
- b. Record accretion and accrue interest
- c. Mark-to market convertible note

**AIM EXPLORATION INC.**  
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**November 30, 2016 (unaudited)**

**NOTE 9 – SUBSEQUENT EVENTS**

- a. Subsequent to November 30, 2016, 55,000,000 common shares were issued in relation to related party conversion options exercised during the period, which reduced the related party convertible debt by \$74,250.
- b. Subsequent to November 30, 2016, the Company issued 55,000,000 common shares in connection with paying down \$55,000 of debt to a related party.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

### Safe Harbor Statement

This report on Form 10-Q contains certain forward-looking statements. All statements other than statements of historical fact are "forward-looking statements" for purposes of these provisions, including any projections of earnings, revenues, or other financial items; any statements of the plans, strategies, and objectives of management for future operation; any statements concerning proposed new products, services, or developments; any statements regarding future economic conditions or performance; statements of belief; and any statement of assumptions underlying any of the foregoing. Such forward-looking statements are subject to inherent risks and uncertainties, and actual results could differ materially from those anticipated by the forward-looking statements.

These forward-looking statements involve significant risks and uncertainties, including, but not limited to, the following: competition, promotional costs, and risk of declining revenues. Our actual results could differ materially from those anticipated in such forward-looking statements as a result of a number of factors. These forward-looking statements are made as of the date of this filing, and we assume no obligation to update such forward-looking statements. The following discusses our financial condition and results of operations based upon our financial statements which have been prepared in conformity with accounting principles generally accepted in the United States. It should be read in conjunction with our financial statements and the notes thereto included elsewhere herein.

The following discussion should be read in conjunction with our financial statements, including the notes thereto, appearing elsewhere in this Form 10-Q. The discussions of results, causes and trends should not be construed to imply any conclusion that these results or trends will necessarily continue into the future.

### Results of Operation

Our financial statements have been prepared assuming that we will continue as a going concern and, accordingly, do not include adjustments relating to the recoverability and realization of assets and classification of liabilities that might be necessary should we be unable to continue in operation.

We expect we will require additional capital to meet our long term operating requirements. We expect to raise additional capital through, among other things, the sale of equity or debt securities.

### Results of Operations for the Three Months Ended November 30, 2016 Compared to the Same Period in 2015

#### *No Revenues*

Since our inception on February 18, 2010 to November 30, 2016, we have not yet earned any revenues. As of November 30, 2016, we have an accumulated deficit of \$3,497,457. At this time, our ability to generate any significant revenues continues to be uncertain.

#### *Net Loss*

We incurred a net loss of \$600,154 for the three months ended November 30, 2016 compared to our net loss of \$425,413 for the three months ended November 30, 2015. The increase in net loss was mainly due to increased director's fees, office expenses, and public relations. Since February 18, 2010 (date of inception) to November 30, 2016, we have incurred a net loss of \$3,497,457.

#### *Expenses*

Our total operating expenses for the three months ended November 30, 2016 were \$600,154 compared to \$425,413, for the same period in 2015. Our consulting fees decreased by \$34,403 from \$46,937 to \$12,534 for the three months ended November 30, 2016. Director's fees increased by \$388,833 from \$Nil to \$388,833 for the three months ended November 30, 2016. Filing fees increased by \$540 from \$1,890 to \$2,430 for the three months ended November 30, 2016. Management fees decreased by \$9,000 from \$54,000 to \$45,000 for the three months ended November 30, 2016. Office and general costs consisting of bank charges, travel, meals and entertainment, office maintenance, communications (cellular, internet, fax and telephone), courier, postage costs and office supplies, increased by \$3,628 from \$7,768 to \$11,396 for the three months ended November 30, 2016. Professional fees decreased by \$22,555 from \$29,678 to \$7,123 for the three months ended November 30, 2016. Public relation costs increased by \$21,609 from \$829 to \$22,438 for the three months ended November 30, 2016.

In addition, we incurred costs related to the convertible notes issued and outstanding during the comparable periods. Interest expense relating to such notes decreased by \$12,243 from \$25,689 for the nine months ended May 31, 2015 to \$13,446 for the three months ended November 30, 2016. Accretion decreased by \$56,035 from \$96,445 to \$40,410 for the three months ended November 30, 2016.

Finance costs decreased by \$137,921 from \$137,921 to \$Nil for the three months ended November 30, 2016. A change in the fair value of the derivative liability in the amount of \$4,927 was recognized during the three months ended November 30, 2016 in comparison to a change of \$24,256 during the three months ended November 30, 2015.

### **Liquidity and Capital Resources**

#### **Three Month Period Ended November 30, 2016**

As at November 30, 2016, our total assets were \$916,480 compared to \$415,946 in total assets at August 31, 2016. As at November 30, 2016, our current liabilities were \$2,229,810, which was comprised of accounts payable and accrued liabilities of \$269,967, loans payable of \$98,350, loans from related party of \$475,092, convertible notes due to related parties of \$140,744, convertible notes, net of unamortized discount of \$475,092 and a derivative liability of \$791,582. Stockholders' deficit was \$1,313,330 as of November 30, 2016, compared to stockholders' deficit of \$1,885,179 as of August 31, 2016.

#### **Cash Flows from Operating Activities**

We have not generated positive cash flows from operating activities. For the three month period ended November 30, 2016, net cash flows provided by operating activities was \$4,806, compared to \$131,907 used during the same period in 2015.

#### **Cash Flows from Financing Activities**

We have financed our operations primarily from either advancements, convertible notes or the issuance of equity. For the three month period ended November 30, 2016 net cash used in financing activities was \$4,440 compared to \$132,280 provided by the same period in 2015.

#### **Plan of Operation**

Our plan of operation for the next twelve months is to grow our business through the exploration of our current properties and additional properties that we acquire.

#### **Going Concern**

Our independent auditors' review report accompanying our August 31, 2016 financial statements contained an explanatory paragraph expressing substantial doubt about our ability to continue as a going concern. The financial statements have been prepared "assuming that we will continue as a going concern," which contemplates that we will realize our assets and satisfy our liabilities and commitments in the ordinary course of business.

#### **Inflation**

The amounts presented in the financial statements do not provide for the effect of inflation on our operations or financial position. The net operating losses shown would be greater than reported if the effects of inflation were reflected either by charging operations with amounts that represent replacement costs or by using other inflation adjustments.

#### **Off-Balance Sheet Arrangements**

As of November 30, 2016, we had no off-balance sheet transactions that have or are reasonably likely to have a current or future effect on our financial condition, changes in our financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

### **ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

Not applicable.

## ITEM 4. CONTROLS AND PROCEDURES

### Management's Report on Internal Control over Financial Reporting.

Our internal control over financial reporting is a process that, under the supervision of and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, was designed to provide reasonable assurances regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Our internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect our transactions and dispositions of our assets; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of our management and our trustees; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition of our assets that could have a material effect on our financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that our controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

As management, it is our responsibility to establish and maintain adequate internal control over financial reporting. As of February 29, 2016, under the supervision and with participation of our management, including our Chief Executive Officer and Chief Financial Officer, we evaluated the effectiveness of our internal control over financial reporting using criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO"). Based on our evaluation, we concluded that the Company maintained ineffective internal control over financial reporting as of November 30, 2016, based on criteria established in the Internal Control Integrated Framework issued by the COSO.

This quarterly report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit the Company to provide only management's report in this quarterly report.

### Evaluation of disclosure controls and procedures.

As of November 30, 2016, the Company's chief executive officer and chief financial officer conducted an evaluation regarding the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) under the Exchange Act). Based upon the evaluation of these controls and procedures, our chief executive officer and chief financial officer concluded that our disclosure controls and procedures were ineffective as of the date of filing this quarterly report applicable for the period covered by this report.

### Changes in internal controls.

During the period covered by this report, no changes occurred in our internal control over financial reporting that materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

## PART II – OTHER INFORMATION

### ITEM 1. LEGAL PROCEEDINGS

A company called Tarpon Bay commenced legal action with the company as at August 30, 2016 claiming the company owed them \$78,678. The company is disputing the claim and it is currently in the hands of the courts. This relates to the S-1 registration statement that became effective June 1, 2015. The S-1 that was registered in the name of Southridge Capital and the amount of the claim represents the "standby fee". In view of the fact that the equity line of credit with Southridge Capital was completed wrong and could not be utilized technically Southridge or Tarpon Bay was not on "standby". The S-1 registration statement was approved by Southridge (Tarpon Bay) in-house legal department prior to submitting to the SEC for registration." There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial stockholder, is an adverse party or has a material interest adverse to our interest.

### ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES

Not applicable.

**ITEM 3. DEFAULTS UPON SENIOR SECURITIES**

None.

**ITEM 4. MINE SAFETY DISCLOSURES**

None.

**ITEM 5. OTHER INFORMATION**

None.

**ITEM 6. EXHIBITS**

**Exhibits**

Exhibit Number	Exhibit Description
<a href="#">31.1</a>	Certification of the Chief Executive Officer Pursuant to Rule 13a-14 or 15d-14 of the Exchange Act pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
<a href="#">31.2</a>	Certification of the Chief Financial Officer Pursuant to Rule 13a-14 or 15d-14 of the Exchange Act pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
<a href="#">32.1</a>	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
<a href="#">32.2</a>	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

**SIGNATURES**

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

**SIGNATURE**

**CAPACITY IN WHICH SIGNED**

**DATE**

/s/ James Robert Todhunter

James Robert Todhunter

President,  
Chief Executive Officer

March 6, 2017

/s/ Gregorio Formoso

Gregorio Formoso

Secretary, Treasurer, Principal Accounting Officer,  
Principal Financial Officer and Director

March 6, 2017



**Certification Of The Chief Executive Officer - Pursuant to Rule 13a-14 or 15d-14 of the Securities Exchange Act of 1934, as Adopted Pursuant to  
Section 302 of the Sarbanes-Oxley Act of 2002**

I, James Robert Todhunter, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Aim Exploration Inc.
2. Based on my knowledge, this report 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 report.
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report.
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15(d)-15(f)) for the Registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the registrant's fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

By: /s/ James Robert Todhunter  
James Robert Todhunter  
President and Chief Executive Officer

March 6, 2017

**Certification Of The Chief Financial Officer - Pursuant to Rule 13a-14 or 15d-14 of the Securities Exchange Act of 1934, as Adopted Pursuant to  
Section 302 of the Sarbanes-Oxley Act of 2002**

I, Gregorio Formoso, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Aim Exploration Inc.
2. Based on my knowledge, this report 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 report.
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report.
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15(d)-15(f)) for the Registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the registrant's fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

By: /s/ Gregorio Formoso

Gregorio Formoso

Chief Financial Officer, Principal Accounting Officer

March 6, 2017

**Certification Pursuant to 18 U.S.C. Section 1350 as Adopted Pursuant to  
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of Aim Exploration Inc., (the " Company " ) on Form 10-Q for the quarter ended November 30, 2016, as filed with the Securities and Exchange Commission on the date hereof (the " Report " ), I, James Robert Todhunter, Chief Executive Officer of the Company certify, pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: /s/ James Robert Todhunter  
James Robert Todhunter  
President and Chief Executive Officer

March 6, 2017

**Certification Pursuant to 18 U.S.C. Section 1350 as Adopted Pursuant to  
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of Aim Exploration Inc., (the " Company " ) on Form 10-Q for the quarter ended November 30, 2016, as filed with the Securities and Exchange Commission on the date hereof (the " Report " ), I, Gregorio Formoso, Chief Financial Officer of the Company certify, pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: /s/ Gregorio Formoso  
Gregorio Formoso  
Chief Financial Officer, Principal Accounting Officer

March 6, 2017