Organto Foods Inc.

(formerly Columbus Exploration Corporation)
1090 Hamilton Street
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Canada

Management's Discussion and Analysis

For the Year Ended
September 30, 2015

(Stated in Canadian Dollars)

Dated January 25, 2016

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The following Management's Discussion and Analysis ("MD&A") focuses on significant factors that have affected Organto Foods Inc.'s (formerly Columbus Exploration Corporation) (the "Company", "Organto" or "Columbus Exploration") and its subsidiary's performance and such factors that may affect its future performance. This MD&A should be read in conjunction with the Company's audited consolidated financial statements and related notes for the year ended September 30, 2015, which was prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). Unless otherwise noted, all currency amounts are in Canadian dollars. "This quarter" or "current quarter" means the three month period ended September 30, 2015 and "this year" or "current year" means the year ended September 30, 2015. This MD&A is dated January 25, 2016.

Forward looking information

This MD&A contains "forward-looking information and statements" that are subject to risk factors set out under the caption *Caution regarding forward looking statements* later in this document. The reader is cautioned not to place undue reliance on forward-looking statements.

Profile and strategy

The Company was incorporated on May 18, 2007 under the laws of the Province of British Columbia, Canada. On February 26, 2013, the Company was renamed from Columbus Silver Corporation to Columbus Exploration Corporation. Its principal business activity had been the exploration and development of silver projects in the United States. To date, the Company has not received any revenue from mining operations. The Company's mineral assets may not be economically viable given the current level of evaluation and prevailing conditions in capital markets in the precious metals sector, as such, the Company has assessed opportunities in other sectors and on April 20, 2015, the Company entered into a memorandum of understanding (the "MOU") to acquire Agricola Nuovo Terra Guatemala, S.A. ("Agricola"), a producer of organic and conventional produce in Guatemala by way of a Reverse Merger which was followed by the signing of a definitive agreement on August 19, 2015 and closed on November 30, 2015. In conjunction with the closing of the Reverse Merger, the Company was renamed to Organto Foods Inc. For further details, please refer to the *Acquisition of Agricola* section.

The Company completed the initial public offering of its common shares and was listed for trading on the TSX Venture Exchange ("TSXV") on September 23, 2008. On December 22, 2015, the Company's common shares resumed trading under the stock symbol "OGO" on the TSXV.

Overall performance and outlook

The following highlight's the Company's overall performance for the three months and year ended September 30, 2015:

- Net loss of $92,423 and $313,876 for the three months and year ended September 30, 2015, respectively, compared to $1,714,615 and $2,099,762, respectively, during the same periods in the prior year;
- Cash balance of $19,702 at September 30, 2015, compared to $437,031 at June 30, 2015, and $113,872 at September 30, 2014;
- Working capital deficiency of $550,293 at September 30, 2015, compared to working capital of $135,288 at June 30, 2015, and a working capital deficiency of $374,527 at September 30, 2014.

On July 15, 2015, the Company completed a private placement and issued 5,258,048 common shares at a price of $0.20 per common share, for gross proceeds of $1,051,609. The Company paid $35,814 as finders' fees.

On June 16, 2015, the Company completed a private placement and issued 2,301,497 common shares at a price of $0.20 per common share, for gross proceeds of $460,299. The Company paid $8,010 as finders' fees.

On April 20, 2015, the Company entered into a MOU to acquire Agricola Nuovo Terra Guatemala, S.A. ("Agricola"), a producer of organic and conventional produce. In connection with the Agricola acquisition, effective April 27, 2015, Peter Gianulis has been appointed President and CEO of the Company. Robert Giustra stepped down as President and CEO and remains a board member. For further details, please refer to the *Acquisition of Agricola* section.

On March 17, 2015, the Company completed a non-brokered private placement of 900,000 common shares at a price of $0.10 per share, for total gross proceeds of $90,000. The net proceeds of the private placement will be used for general working capital purposes. The Company has also issued a total of 70,000 common shares in connection with finders' fees payable under the private placement.

On March 2, 2015, the Company entered into an agreement with Columbus Gold Corp. ("Columbus Gold"), a Company under common management, pursuant to which Columbus Exploration will transfer to Columbus Gold its Mogollon project in consideration for the cancellation of debts owed by the Company to Columbus Gold of $437,642. The transaction is subject to the approval of the TSX Venture Exchange, which will require the Company to obtain disinterested shareholder approval of the transaction.

The Company's activity level is highly contingent on access to equity market financings and/or joint venture funding. The Company either increases or decreases its exploration activities based on the availability of this source of funding. As such, fluctuations in quarter to quarter activity are often the norm and longer term planning or extrapolation of future activity is inherently imprecise and potentially misleading.

The Company's financial condition is affected by general market conditions and conditions specific to the mining industry. These conditions include, but are not limited to, the price of silver and accessibility of debt or equity.

For details relating to the Company's financial performance, please refer to the *Summary of quarterly results* section.

Discussion of operations

Exploration and evaluation assets

A summary of exploration and evaluation assets by property for the year ended September 30, 2015 is set out below:

Property	Balance at October 1, 2014 ($)	Deferred exploration ($)	Payments received ($)	Foreign exchange ($)	Other ($)	Balance at September 30, 2015 ($)
Mogollon – New Mexico	450,000	6,255	-	81,791	(90,307)[1]	447,739
Silver Dome – Utah	56,525	861	-	10,890	(68,275)[1]	1
Clanton Hills – Arizona	26,176	17	-	5,015	-	31,208
	532,701	**7,133**	**-**	**97,696**	**(158,582)**	**478,948**

[1] *Impaired and written down during the year ended September 30, 2015.*

A summary of exploration and evaluation assets by property for the year ended September 30, 2014 is set out below:

Property	Balance at October 1, 2013 ($)	Deferred exploration ($)	Payments received ($)	Foreign exchange ($)	Other ($)	Balance at September 30, 2014 ($)
Mogollon – New Mexico	1,492,958	67,519	(68,644)	131,100	(1,172,933)[1]	450,000
Silver District – Arizona	518,381	-	-	45,132	(563,513)[2]	-
Silver Dome – Utah	48,295	3,892	-	4,338	-	56,525
Clanton Hills – Arizona	22,164	2,013	-	1,999	-	26,176
	2,081,798	**73,424**	**(68,644)**	**182,569**	**(1,736,446)**	**532,701**

[1] *Impaired and written down during the year ended September 30, 2014.*
[2] *The Silver District property was sold on September 30, 2014.*

A summary of the exploration and evaluation assets by cost category for the years ended September 30, 2014 and 2015 are as follows:

	($)
Balance, October 1, 2013	2,081,798
Claim renewals	73,424
Payments received	(68,644)
Foreign exchange	182,569
Impairment	(1,172,933)
Divestiture	(563,513)
Balance, September 30, 2014	**532,701**
Claim renewals	7,133
Foreign exchange	97,696
Impairment	(158,582)
Balance, September 30, 2015	**478,948**

Cordex Exploration LLC ("Cordex"), a company that shares an officer in common with the Company's subsidiary, Columbus Silver (U.S.) Corporation ("Columbus Silver USA"), retains a 1% – 2% NSR on all mining claims held by the Company except the Mogollon property.

Mogollon Property

The Mogollon district, located approximately 120 km (75 miles) northwest of Silver City in southwest New Mexico, covers an extensive, silver-gold bearing epithermal vein field with historic production, largely from the Little Fanny and Last Chance mines during the period 1905 to 1925, and the Consolidated Mine from 1937 to 1942, of 15,700,000 ounces silver and 327,000 ounces gold from approximately 1.7 million tons of ore. Mining ceased in 1942 due to the wartime cessation of all gold and silver mining in the United States.

On September 19, 2012, the Company entered into an option agreement (the "Mogollon Option Agreement") with Santa Fe, under which Santa Fe may earn 100% of the Company's interest in the Mogollon property for an aggregate purchase price of US$4,500,000. The Company received US$100,000 upon signing the Mogollon Option Agreement. To keep the agreement and the option in good standing, Santa Fe was required to pay Columbus Exploration a further US$4,400,000 on certain dates.

The latest amendment to the Mogollon Option Agreement, dated June 17, 2014, allowed Santa Fe to earn a 100% interest in the Company's Mogollon property by immediately paying US$12,350 (received), followed by a US$950,000 payment prior to November 21, 2014. Either upon exercise of the option or prior to November 21, 2014, as applicable, Santa Fe must make mandatory non-refundable payments to the Company totaling approximately US$59,000. Santa Fe did not exercise the option before the expiry date of November 21, 2014.

On March 2, 2015, the Company entered into an agreement with Columbus Gold, pursuant to which Columbus Exploration will transfer to Columbus Gold its Mogollon project in consideration for the cancellation of debts owed by the Company to Columbus Gold of $437,642. The transaction is subject to the approval of the TSX Venture Exchange, which will require the Company to obtain disinterested shareholder approval of the transaction.

Silver Dome

The Silver Dome property is located approximately 72 km (45 miles) northwest of Delta, Utah along the western margin of the Fish Springs Mountains.

The Company holds two Utah State leases. The first lease is dated October 1, 2006 with an annual lease payment of US$640 and the second lease is dated August 1, 2007 with an annual lease payment of US$694. Both leases have a 10 year term and are renewable for an additional ten years. Furthermore, a 4% and 8% gross production royalty is payable on fissionable metalliferous minerals and non-fissionable metalliferous minerals, respectively.

Clanton Hills

The Clanton Hills property is located approximately 110 km west of Phoenix, Arizona. Subject to net smelter royalties of 2%. The Company controls a 100% interest in the property. The property is centered on a small bedrock knob, approximately 200 metres (656 feet) in diameter. Most of the claims cover the pediment surface surrounding the knob, where gravel cover is interpreted to be 10 to 50 metres (33 to 164 feet) thick.

Exploratory drill holes have been permitted but the Company has not drilled on the property to date.

Selected annual and quarterly information

Summary of annual results

	Year ended		
	September 30, 2015 ($)	**September 30, 2014 ($)**	**September 30, 2013 ($)**
Net loss for the year	(313,876)	(2,099,762)	(636,598)
Basic loss per share[1]	(0.02)	(0.14)	(0.05)
Diluted loss per share[1]	(0.02)	(0.14)	(0.05)

[1] Restated for 4 for 1 share consolidation completed on February 26, 2013.

	September 30, 2015 ($)	**September 30, 2014 ($)**	**September 30, 2013 ($)**
Cash and cash equivalents	19,702	113,872	100,090
Restricted cash	649,973	-	-
Total assets	2,878,260	659,235	2,219,027
Total non-current financial liabilities	-	-	-

The Company incurred a net loss of $313,876 during the current year compared to $2,099,762 for fiscal 2014. The decrease in the net loss is discussed below.

Administration expenses during this year decreased to $30,215, compared to $284,413 during the prior year. The decrease is primarily a result of entering into a services agreement with Columbus Gold Corp. ("Columbus Gold"), a Company under common management, whereby Columbus Gold provides administration and management services for a fixed fee of $1,500 per month (see *Related party transactions* section for further details).

Effective January 1, 2015, the Company temporarily stopped accruing and paying directors fees, resulting in $9,000 of directors fees during the current year, compared to $38,516 during the prior year.

Management fees during this year was $60,000, compared to $15,000 during the prior year. Management fees incurred in the current year were paid to Peter Gianulis for President and CEO services.

During the year ended September 30, 2015, the Company granted 300,000 share options to directors of the Company, compared to 1,445,000 share options granted during the prior year to directors, officers and employees. The vesting of share options resulted in a non-cash share-based payments charge of $31,313 this year, compared to $63,139 during the prior year.

During the current year, the Company impaired the Mogollon and Silver Dome properties by $90,308 and $68,275, respectively, for a total impairment charge of $158,582. During the prior year, the Company impaired the Mogollon property by $1,172,933.

On September 30, 2014, the Company sold its 100% interest in the Silver District property to Magellan Gold Corporation for US$100,000 resulting in a loss of $451,513 during the prior year.

Summary of quarterly results

	Q4 2015 ($)	Q3 2015 ($)	Q2 2015 ($)	Q1 2015 ($)	Q4 2014 ($)	Q3 2014 ($)	Q2 2014 ($)	Q1 2014 ($)
Net loss for the period	(92,423)	(140,969)	(35,638)	(44,846)	(1,714,615)	(96,885)	(100,617)	(187,645)
Basic loss per share	(0.01)	(0.01)	(0.00)	(0.00)	(0.11)	(0.01)	(0.01)	(0.01)
Diluted loss per share	(0.01)	(0.01)	(0.00)	(0.00)	(0.11)	(0.01)	(0.01)	(0.01)

	Sep 30, 2015 ($)	Jun 30, 2015 ($)	Mar 31, 2015 ($)	Dec 31, 2014 ($)	Sep 30, 2014 ($)	Jun 30, 2014 ($)	Mar 31, 2014 ($)	Dec 31, 2013 ($)
Cash and cash equivalents	19,702	437,031	184,367	80,043	113,872	61,977	123,764	229,955
Restricted cash	649,973	-	-	-	-	-	-	-
Total assets	2,878,260	1,741,456	811,173	660,223	659,235	2,234,693	2,385,625	2,392,583
Total non-current financial liabilities	-	-	-	-	-	-	-	-

The Company incurred a net loss of $92,423 during the three months ended September 30, 2015 compared to a net loss of $1,714,615 for the same period in 2014.

Administration expenses during this quarter decreased to $11,022, compared to $64,507 during the same period in the prior year. The decrease is primarily a result of entering into a services agreement with Columbus Gold, whereby Columbus Gold provides administration and management services for a fixed monthly fee (see *Related party transactions* section for further details).

Effective January 1, 2015, the Company temporarily stopped accruing and paying directors fees, resulting in $nil directors fees during the current quarter, compared to $9,000 during the same period in the prior year.

Management fees during this quarter was $36,000, compared to $nil during the prior year period. Management fees incurred in the current period were paid to Peter Gianulis for President and CEO services.

During the current quarter, the Company impaired the Mogollon and Silver Dome properties by $19,176 and $68,275, respectively, for a total impairment charge of $87,451. During the same quarter in the prior year, the Company impaired the Mogollon property by $1,172,933.

On September 30, 2014, the Company sold its 100% interest in the Silver District property to Magellan Gold Corporation for US$100,000 resulting in a loss of $451,513 during the three months ended September 30, 2014.

Liquidity and capital resources

At September 30, 2015, the Company had cash of $19,702 and a working capital deficiency of $550,293, compared to cash of $61,977 and a working capital of $135,288 at June 30, 2014 and cash $113,872 and a working capital deficiency of $374,527 at September 30, 2014.

Cash used in operating activities for the three months and year ended September 30, 2015 was $38,575 and $183,392, respectively, compared to $58,400 and $280,353, respectively, during the same periods in the prior year. The decrease in cash operating expenses were mainly a result of entering into a services agreement with Columbus Gold, and the management of working capital.

Cash used in investing activities during the three months and year ended September 30, 2015 was $1,113,349 and $1,659,640, respectively, compared to cash inflows of $107,109, and $107,220 in the respective comparative prior year periods. Cash used in investing activities during the current quarter and current fiscal year were mainly advances to Agricola, corresponding amounts deposited into escrow and acquisition costs of Agricola (please refer to the *Acquisition of Agricola* section for further details). During the three months and year ended September 30, 2014, the Company received $112,000 from the sale of Silver District property. In addition, the Company received $68,644 during fiscal 2014 as consideration for amending terms on an option agreement relating to the Mogollon property. The cash inflows during the prior year was partially offset by investments in exploration and evaluation assets of $73,424.

During the current quarter, the company completed a previously announced private placement and received $599,889 in net proceeds. The Company also received $47,063 from share options exercised, and entered into a loan agreement for proceeds of $46,707. There were no financing activities during the same period in the prior year. During the current year, the Company completed private placements for total net proceeds of $1,546,887. The Company also received $112,795 from share options exercised, and entered into a loan agreement for proceeds of $46,707. During the prior fiscal year, the Company completed a private placement for proceeds of $170,000, and sold treasury shares for $12,500.

At September 30, 2015, the Company only had current liabilities, which totaled $1,228,467.

Off-balance sheet arrangements

The Company has no off-balance sheet arrangements.

Related party transactions

The Company has a services agreement with Columbus Gold, whereby Columbus Gold provides administration and management services for a fixed monthly fee. The aforementioned services agreement is effective January 1, 2014, until December 31, 2015 and may be terminated with 90 days notice by the Company or 30 days notice by Columbus Gold.

The following related party transactions were in the normal course of operations:

	Three months ended		Year ended	
	September 30, 2015 ($)	**September 30, 2014 ($)**	**September 30, 2015 ($)**	**September 30, 2014 ($)**
Management fees paid or accrued to Peter L. Gianulis, President and CEO of the Company	36,000	-	60,000	-
Management fees paid or accrued to Columbus Capital Corporation, a company controlled by Robert Giustra, a director of the Company	-	-	-	15,000
Administration fees paid or accrued to Columbus Gold	4,500	30,000	18,000	93,810
Directors fees paid or accrued	-	9,000	9,000	38,516
Accounting fees paid to the CFO of the Company	-	-	-	9,000
	40,500	**39,000**	**87,000**	**156,326**

The following summarizes advances, amounts that remain payable or accrued to each related party:

	September 30, 2015 ($)	**September 30, 2014 ($)**
Directors fees payable included in accrued liabilities	-	(33,000)
Trade payable to Columbus Gold	(374,177)	(131,657)
Interest payable to Columbus Gold	(326,712)	(300,890)
Loan payable to CrediPresto SAPI de C.V., SOFOM, E.N.R., a corporation of which a Javier Reyes, a director of the Company, is a principal	(46,707)	-
	(747,596)	**(465,547)**

Commitments

The Company has no commitments as of the date of this MD&A.

Acquisition of Agricola

The Company and Agricola signed and executed a definitive agreement on August 19, 2015 as amended on September 10, 2015 which is subject to certain conditions including TSX-V approval, approval of Agricola shareholders, disinterested shareholder approval of the Company and the completion of concurrent financing. The acquisition constitutes a change of business and reverse takeover of Columbus Exploration under the policies of the TSX Venture Exchange. The terms of the transaction include Columbus Exploration issuing 46,228,882 shares at $0.20 per share, the Company paying Agricola shareholders an initial payment of $100,088 (US$75,000) on or before September 11, 2015 (paid), a final payment of US$185,000 on or before December 31, 2016, and Columbus Exploration assuming US$242,844 in debt which bears interest at a rate of 8.5% per annum.

As a condition to closing the acquisition of Agricola, Columbus Exploration completed an equity financing for gross proceeds of $1,511,909 from the issuance of 7,559,545 Columbus Exploration shares at a price of $0.20 per share. A portion of the proceeds from financing has been used to finance an initial bridge loan amount of up to US$300,000. The bridge loan was secured by a pledge agreement whereby Columbus Exploration took security interest over certain of Agricola's machinery, property and equipment having an approximate value of US$382,000. Additional amounts were advanced to Agricola to fund the increased production of organic fruits and vegetables and to fund the purchase, installation and initial operations of an organic greenhouse project in Guatemala. At September 30, 2015, a total of $649,973 is held in escrow pending completion of the reverse takeover. Amounts in escrow are included in restricted cash.

The Company completed the acquisition of Agricola on November 30, 2015 which will be accounted for as a reverse takeover business acquisition whereby Agricola is the deemed acquirer of Columbus Exploration. Subsequent consolidated financial statements will reflect the historical carrying values of the assets and liabilities of Agricola and the fair value of the assets and liabilities of Columbus Exploration. All intercompany loans and balances will be eliminated on consolidation. Columbus Exploration has changed its name to Organto Foods Inc. and has adopted December 31st as its new fiscal year end.

Organto intends to grow, either on its own farms or in its greenhouses (or sub-contract to growing associations), a variety of conventional and organic produce. All products grown or outsourced from local farmers will be transported to the plant in Patzún, Guatemala to be processed, cleaned, sorted, graded and packed in the facility. Current and future products include Chinese snow peas, sugar snaps, various types of green beans (haricot verts), peppers, broccoli and other vegetable products.

Organto has recently entered into a lease-to-own arrangement with a private landowner for approximately 50 hectares of organic land in Guatemala with an existing 3.2 hectare organic greenhouse in operation. Open field farming will primarily be used to produce certain types of organic beans and the organic greenhouses will be used to expand into other types of organic produce. All product produced from these farms and greenhouses will be shipped to and processed at the plant in Patzún.

Organto operates a 2,300 m^2 facility in Patzún, Guatemala and grows organic agricultural products in its company-owned farms in Jalapa, Guatemala. In addition, it sub-contracts growing of conventional products to multiple growing associations in and around the Patzún, Guatemala area. The Patzún facility is managed by a ten-person team that oversees all aspects of farming and running the plant operations.

The Patzún plant will allow the company to dramatically increase the sourcing and production from conventional and organic produce around the plant. This will positively affect Organto's margins and allow it to reduce its average cost per kilogram for shipped product. Operating margins are expected to increase significantly with new farming relationships and the high demand for the company's organic products.

Organto has invested in a number of internal growth projects and selective acquisitions to diversify its product and source base, add capacity and improve the profitability of its plant operations. Organto's business plan calls for the construction and installation of over 5 hectares of organic greenhouses in 2015 and an additional 5 to 10 hectares in 2016 and 2017, subject to the availability of sufficient capital or financing. As of the date of this MD&A, Organto owns and operates one greenhouse in Guatemala.

Organto supplies distributors, agricultural brokers, retailers and food service companies with a variety of private-label and branded retail market agricultural produce in Europe and the United States of America. Organto supplies to many end-clients through a series of agricultural brokers and distributors for logistical reasons. In the future, Organto anticipates selling most of its products through a diversity of end-users in multiple countries and continents. Given the complexity in distribution and logistics, Organto has focused on establishing relationships with a few distributors and clients. Currently, demand for organic products exceeds the Company's ability to supply sufficient product.

The unaudited Statement of Financial Position and Statement of Comprehensive Loss of Agricola is presented below.

Agricola Nuova Terra Guatemala, S.A.
Statement of Financial Position
(Expressed in Canadian Dollars)

	September 30, 2015 ($)	**December 31, 2014 ($)**
	(Unaudited)	
Assets		
Current assets		
Cash	11,374	44,791
Receivables	-	-
Inventories	385,970	158,791
Advances and prepaid expenses	368,500	-
	765,844	203,582
Non-current assets		
Property, plant and equipment	4,509,498	3,646,486
Other non-current assets	35,642	-
	5,310,984	**3,850,068**
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable	260,638	68,267
Accrued liabilities	140,424	22,342
	401,062	90,609
Non-current liabilities		
Due to Omega S.A.	411,811	415,193
Due to Columbus Exploration Corporation	1,200,657	-
Advance on loan	194,599	
	2,208,129	505,802
Shareholders' equity		
Share capital	648	648
Shares to be issued	3,221,384	3,204,457
Reserves	817,837	363,870
Deficit	(937,014)	(224,709)
	3,102,855	3,344,266
	5,310,984	**3,850,068**

Agricola Nuova Terra Guatemala, S.A.
Statement of Comprehensive Loss
(Expressed in Canadian Dollars)

	Three months ended, September 30, 2015 ($)	Nine months ended, September 30, 2015 ($)	Year ended, December 31, 2014 ($)
	(Unaudited)	(Unaudited)	
Revenues	-	825,333	228,571
Cost of sales	-	702,543	248,915
Gross profit (loss)	-	122,790	(20,344)
Licenses and fees			40,926
Overhead and other operating expenses	268,346	489,837	55,626
Salaries and benefits	60,968	170,986	90,902
Amortization	60,381	174,271	16,911
Net loss for the period	**(389,695)**	**(712,304)**	**(224,709)**
Other comprehensive income			
Currency translation gain	130,972	453,965	187,373
Comprehensive income (loss) for the period	**258,723**	**(258,339)**	**(37,336)**

Loss per share information has not been presented

Proposed transactions

There are no proposed transactions at the date of this MD&A.

Critical accounting estimates

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is risk of material adjustments to assets and liabilities in future accounting periods include estimates of useful lives of depreciated and amortized assets, the recoverability of the carrying value of exploration and evaluation assets, assumptions used in determination of share-based payments, the recoverability and measurement of deferred tax assets, decommissioning, restoration and similar liabilities and contingent liabilities.

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements include the classification of expenditures as exploration and evaluation expenditures or operating expenses and the classification of financial instruments.

Changes in accounting policies and standards

Effective October 1, 2014, the Company has adopted the following new and revised standards issued by the International Accounting Standards Board:

(a) IAS 32 - *Financial Instruments: Presentation ("IAS 32")*

These amendments address inconsistencies when applying the offsetting requirements, and is effective for annual periods beginning on or after January 1, 2014. These changes did not result in any adjustments to other comprehensive income or comprehensive income.

Financial instruments

The fair value of the Company's financial instruments, financial statement classification and associated risks are presented in the table below:

Financial instrument	Financial statement classification	Associated risks	Fair value at September 30, 2015 ($)
Cash	Carrying value	Credit, currency and concentration	19,702
Restricted cash	Carrying value	Credit and concentration	649,973
Receivables	Carrying value	Credit, currency and concentration	3,556
Bridge loan and advances to Agricola	Carrying value	Credit, currency and concentration	1,621,050
Accounts payable	Carrying value	Currency	(464,871)
Due to related parties	Carrying value	Currency	(700,889)
Loan payable	Carrying value	Currency	(46,707)
			1,081,814

The Company's financial instruments are exposed to certain financial risks. The risk exposures and the impact on the Company's financial instruments at September 30, 2015 are summarized below. The Board of Directors reviews with management the principal risks affecting the Company and the systems that have been put in place to manage these risks.

(a) Credit risk

The credit risk exposure on cash is limited to its carrying amount at the date of the consolidated statements of financial position. Cash is held as cash deposits with a creditworthy chartered bank in Canada. The Company has receivables consisting of goods and services tax due from the Federal Government of Canada and trade receivables. Management believes the credit risk is low.

(b) Liquidity risk

Liquidity risk arises from the Company's general and capital financing needs. The Company manages liquidity risk by attempting to maintain sufficient cash balances. Liquidity requirements are managed based on expected cash flows to ensure that there is sufficient capital in order to meet short term obligations. As at September 30, 2015, the Company had working capital deficiency of $550,293 (September 30, 2014 – $374,527). The Company is assessing longer term funding solutions.

(c) Market risks

(i) Foreign currency risk

The Company's functional currency is the Canadian dollar. The Company is exposed to the currency risk related to the fluctuation of foreign exchange rates in its US subsidiary, Columbus Silver USA. The Company also has liabilities denoted in US dollars. A significant change in the currency exchange rates between the Canadian dollars relative to the US dollar could have an effect on the Company's results of operations, financial position and/or cash flows. The Company has not hedged its exposure to currency fluctuations.

(ii) Commodity price risk

The Company's ability to raise capital to fund exploration or development activities is subject to risks associated with fluctuations in the market price of silver. The Company closely monitors commodity prices to determine the appropriate course of action to be taken.

(iii) Interest rate risk

The Company is not subject to significant interest rate risks.

Sensitivity analysis

A 1% change in interest rates does not have a material effect to the Company's profit or loss and equity.

The Company estimates that a +/-10% change in the value of the Canadian Dollar relative to the US Dollar would not have a material effect to the Company's profit or loss and equity.

Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of its mineral properties and to maintain a flexible capital structure for its projects for the benefit of its stakeholders. As the Company is in the exploration stage, its principal source of funds is from the issuance of common shares.

In the management of capital, the Company includes the components of shareholders' equity as well as cash and receivables.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, enter into joint venture property arrangements, acquire or dispose of assets or adjust the amount of cash and investments.

In order to facilitate the management of its capital requirements, the Company prepares annual expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions. The Board of Directors approves the annual and updated budgets. There have been no changes to the Company's capital management policies and procedures since the previous fiscal year end.

Other information

Outstanding share data

At the date of this MD&A, the Company has 72,608,931 shares issued and outstanding. In addition, there are 4,800,000 share purchase options outstanding with an exercise price of $0.065 to $0.25, which are all exercisable as at the date hereof. The Company presently has no warrants outstanding.

Risks and uncertainties

Risk factors

Prior to making an investment decision investors should consider the investment risks set out below and those described elsewhere in this document, which are in addition to the usual risks associated with an investment in a business at an early stage of development. The directors of the Company consider the risks set out below to be the most significant to potential investors in the Company, but do not represent all of the risks associated with an investment in securities of the Company. If any of these risks materialize into actual events or circumstances or other possible additional risks and uncertainties of which the Directors are currently unaware or which they consider not to be material in relation to the Company's business, actually occur, the Company's assets, liabilities, financial condition, results of operations (including future results of operations), business and business prospects are likely to be materially and adversely affected.

Exploration, development and production risks

An investment in the Company's shares is speculative due to the nature of the Company's involvement in the evaluation, acquisition, exploration and, if warranted, development and production of minerals. Mineral exploration involves a high degree of risk and there is no assurance that expenditures made on future exploration by the Company will result in new discoveries in commercial quantities.

While the Company has a limited number of specific identified exploration or development prospects, management will continue to evaluate prospects on an ongoing basis in a manner consistent with industry standards. The long-term commercial success of the Company depends on its ability to find, acquire, develop and commercially produce reserves. No assurance can be given that the Company will be able to locate satisfactory properties for acquisition or participation. Moreover, if such acquisitions or participations are identified, the Company may determine that current markets, terms of acquisition and participation or pricing conditions make such acquisitions or participations uneconomic. The Company has no earnings record, no reserves and no producing resource properties.

The Company's mineral projects are in the exploration stage. Resource exploration, development, and operations are highly speculative, characterized by a number of significant risks, which even a combination of careful evaluation, experience and knowledge will not eliminate. Few properties that are explored are ultimately developed into producing mines. Unusual or unexpected formations, formation pressures, fires, power outages, labour disruptions, flooding, explosions, cave-ins, landslides and the inability to obtain suitable or adequate machinery, equipment or labour are other risks involved in the operation of mines and the conduct of exploration programs. The Company must rely upon consultants and contractors for exploration, development, construction and operating expertise. Substantial expenditures are required to establish mineral resources and mineral reserves through drilling, to develop metallurgical processes to extract the metal from mineral resources and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining.

There is no assurance that surface rights agreements that may be necessary for future operations will be obtained when needed, on reasonable terms, or at all, which could adversely affect the business of the Company.

No assurance can be given that minerals will be discovered in sufficient quantities at any of the Company's mineral projects to justify commercial operations or that funds required for additional exploration or development will be obtained on a timely basis. Whether a mineral deposit will be commercially viable depends on a number of factors, some of which are: the particular attributes of the deposit, such as size, grade and proximity to infrastructure; metal prices which are highly cyclical; the proximity and capacity of milling facilities; and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot accurately be predicted, but the combination of these factors may result in the Company not receiving an adequate return on invested capital.

Additional funding requirements

From time to time, the Company may require additional financing in order to carry out its acquisition, exploration and development activities. Failure to obtain such financing on a timely basis could cause the Company to forfeit its interest in certain properties, miss certain acquisition opportunities, delay or indefinite postponement of further exploration and development of its projects with the possible loss of such properties, and reduce or terminate its operations. If the Company's cash flow from operations is not sufficient to satisfy its capital expenditure requirements, there can be no assurance that additional debt or equity financing will be available to meet these requirements or be available on favorable terms.

Prices, markets and marketing of natural resources

Silver is a commodity whose price is determined based on world demand, supply and other factors, all of which are beyond the control of the Company. World prices for silver have fluctuated widely in recent years. The marketability and price of natural resources which may be acquired or discovered by the Company will be affected by numerous factors beyond its control. The Company has limited direct experience in the marketing of silver.

Government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of natural resources and environmental protection are all factors which may affect the marketability and price of natural resources.

The exact effect of these factors cannot be accurately predicted, but any one or a combination of these factors could result in the Company not receiving an adequate return for shareholders.

Title matters

Although title to the properties has been reviewed by the Company, formal title opinions have not been obtained by the Company for most of its mineral properties and, consequently, no assurances can be given that there are no title defects affecting such properties and that such title will not be challenged or impaired. The acquisition of title to resource properties is a very detailed and time-consuming process. Title to, and the area of, resource claims may be disputed. There may be valid challenges to the title of any of the mineral properties in which the Company holds an interest that, if successful, could impair development and/or operations thereof. A defect could result in the Company losing all or a portion of its right, title, estate and interest in and to the properties to which the title defect relates.

Any of the mineral properties in which the Company holds an interest may be subject to prior unregistered liens, agreements or transfers or other undetected title defects. There is no guarantee that title to the properties will not be challenged or impugned. The Company is satisfied, however, that evidence of title to each of the properties is adequate and acceptable by prevailing industry standards.

Enforcement of civil liabilities

Certain of the Company's directors and certain of the experts named herein reside outside of Canada and, similarly, a majority of the assets of the Company are located outside of Canada. It may not be possible for investors to effect service of process within Canada upon the directors and experts not residing in Canada. It may also not be possible to enforce against the Company and certain of its directors and experts named herein judgements obtained in Canadian courts predicated upon the civil liability provisions of applicable securities laws in Canada.

Environmental risks

All phases of the natural resources business present environmental risks and hazards and are subject to environmental regulation pursuant to a variety of international conventions and state and municipal laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with operations. The legislation also requires that facility sites and mines be operated, maintained, abandoned and reclaimed to the satisfaction of applicable regulatory authorities. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability and potentially increased capital expenditures and operating costs. The discharge of tailings or other pollutants into the air, soil or water may give rise to liabilities to foreign governments and third parties and may require the Company to incur costs to remedy such discharge. No assurance can be given that environmental laws will not result in a curtailment of production or a material increase in the costs of production, development or exploration activities or otherwise adversely affect the Company's financial condition, results of operations or prospects.
Companies engaged in the exploration and development of mineral properties generally experience increased costs, and delays as a result of the need to comply with applicable laws, regulations and permits. The Company believes it is in substantial compliance with all material laws and regulations which currently apply to its activities.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in natural resource exploration and development activities may be required to compensate those suffering loss or damage by reason of its activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

Amendments to current laws, regulations and permits governing operations and activities of natural resources companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in developments of new properties.

Dilution

In order to finance future operations and development efforts, the Company may raise funds through the issue of shares or securities convertible into shares. The constating documents of the Company allow it to issue, among other things, an unlimited number of shares for such consideration and on such terms and conditions as may be established by the directors of the Company, in many cases, without the approval of shareholders. The Company cannot predict the size of future issues of shares or securities convertible into shares or the effect, if any, that future issues and sales of shares will have on the price of the shares. Any transaction involving the issue of previously authorized but unissued shares or securities convertible into shares would result in dilution, possibly substantial, to present and prospective shareholders of the Company.

Regulatory requirements

Mining operations, development and exploration activities are subject to extensive laws and regulations governing prospecting, development, production, exports, taxes, labour standards, occupational health, waste disposal, environmental protection and remediation, protection of endangered and protected species, mine safety, toxic substances and other matters. Changes in these regulations or in their application are beyond the control of the Company and could adversely affect its operations, business and results of operations.

Government approvals and permits are currently, and may in the future be, required in connection with the mineral projects in which the Company has an interest. To the extent such approvals are required and not obtained, the Company may be restricted or prohibited from proceeding with planned exploration or development activities. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may be liable for civil or criminal fines or penalties imposed for violations of applicable laws or regulations. Amendments to current laws, regulations and permitting requirements, or more stringent application of existing laws, could have a material adverse impact on the Company and cause increases in capital expenditures or production costs or reductions in levels of production at producing properties or require abandonment or delays in development of properties.

Reliance on operators and key employees

The success of the Company will be largely dependent upon the performance of its management and key employees. The Company does not have any key man insurance policies and therefore there is a risk that the death or departure of any member of management or any key employee could have a material adverse effect on the Company. In assessing the risk of an investment in the Company's shares, potential investors should realize that they are relying on the experience, judgment, discretion, integrity and good faith of the management of the Company. An investment in the Company's shares is suitable only for those investors who are willing to risk a loss of their entire investment and who can afford to lose their entire investment.

Permits and licenses

The operations of the Company will require licenses and permits from various governmental authorities. There can be no assurance that the Company will be able to obtain all necessary licenses and permits that may be required to carry out exploration and development of its projects.

Availability of equipment and access restrictions

Natural resource exploration and development activities are dependent on the availability of drilling and related equipment in the particular areas where such activities will be conducted. Demand for such limited equipment or access restrictions may affect the availability of such equipment to the Company and may delay exploration and development activities.

Conflict of interest of management

Certain of the Company's directors and officers are also directors and officers of other natural resource companies. Consequently, there exists the possibility for such directors and officers to be in a position of conflict. Any decision made by any of such directors and officers relating to the Company will be made in accordance with their duties and obligations to deal fairly and in good faith with the Company and such other companies.

Competition

The Company actively competes for acquisitions, leases, licenses, concessions, claims, skilled industry personnel and other related interests with a substantial number of other companies, many of which have significantly greater financial resources than the Company.

The Company's ability to successfully bid on and acquire additional property rights to participate in opportunities and to identify and enter into commercial arrangements with other parties will be dependent upon developing and maintaining close working relationships with its future industry partners and joint operators and its ability to select and evaluate suitable properties and to consummate transactions in a highly competitive environment.

Insurance

The Company's involvement in the exploration for and development of natural resource properties may result in the Company becoming subject to liability for certain risks, and in particular unexpected or unusual geological operating conditions, including rock bursts, cave ins, fires, floods, earthquakes, pollution, blow-outs, property damage, personal injury or other hazards. Although the Company will obtain insurance in accordance with industry standards to address such risks, such insurance has limitations on liability that may not be sufficient to cover the full extent of such liabilities. In addition, such risks may not, in all circumstances be insurable, or, in certain circumstances, the Company may elect not to obtain insurance to deal with specific risks due to the high premiums associated with such insurance or other reasons. The payment of such uninsured liabilities would reduce the funds available to the Company. The occurrence of a significant event that the Company is not fully insured against, or the insolvency of the insurer or such event, could have a material adverse effect on the Company's financial position, results of operations or prospects.

No assurance can be given that insurance to cover the risks to which the Company's activities will be subject will be available at all or at economically feasible premiums. Insurance against environmental risks (including potential for pollution or other hazards as a result of the disposal of waste products occurring from production) is not generally available to the Company or to other companies within the industry. The payment of such liabilities would reduce the funds available to the Company. Should the Company be unable to fund fully the cost of remedying an environmental problem, the Company might be required to suspend operations or enter into interim compliance measures pending completion of the required remedy.

The market price of shares may be subject to wide price fluctuations

The market price of shares may be subject to wide fluctuations in response to many factors, including variations in the operating results of the Company, divergence in financial results from analysts' expectations, changes in earnings estimates by stock market analysts, changes in the business prospects for the Company, general economic conditions, changes in mineral reserve or resource estimates, results of exploration, changes in results of mining operations, legislative changes, and other events and factors outside of the Company's control.

In addition, stock markets have from time to time experienced extreme price and volume fluctuations, which, as well as general economic and political conditions, could adversely affect the market price for the shares.

The Company is unable to predict whether substantial amounts of shares will be sold in the open market. Any sales of substantial amounts of shares in the public market, or the perception that such sales might occur, could materially and adversely affect the market price of the shares.

Global financial conditions

Global financial conditions over the last few years have been characterized by increased volatility and several financial institutions have either gone into bankruptcy or have had to be rescued by governmental authorities. These factors may affect the ability of the Company to obtain equity or debt financing in the future on terms favourable to it. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. If such increased levels of volatility and market turmoil continue, the operations of the Company may suffer adverse impact and the price of our Shares may be adversely affected.

Credit risk

Credit risk is the risk of an unexpected loss if a party to its financial instruments fails to meet its contractual obligations. The Company's financial assets exposed to credit risk will be primarily composed of cash and amounts receivable. While the Company will attempt to mitigate its exposure to credit risk, there can be no assurance that unexpected losses will not occur. Such unexpected losses could adversely affect the Company.

Management's responsibility for financial statements

The information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying consolidated financial statements.

Disclosure and internal controls

Disclosure controls and procedures have been established to provide reasonable assurance that material information relating to the Company is made known to management, particularly during the period in which annual filings are being prepared. Furthermore, internal controls over financial reporting have been established to ensure the Company's assets are safeguarded and to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with IFRS.

Caution regarding forward looking statements

This document contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to as "forward-looking statements"). Often, but not always, forward-looking statements can be identified by the use of words such as "plans," "expects" or "does not expect," "is expected," "planned," "budget," "scheduled," "estimates," "continues," "forecasts," "projects," "predicts," "intends," "anticipates" or "does not anticipate," or "believes," or variations of such words and phrases, or statements that certain actions, events or results "may," "could," "would," "should," "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any of our future results, performance or achievements expressed or implied by the forward-looking statements; consequently, undue reliance should not be placed on forward-looking statements.

These risks, uncertainties and other factors include, but are not limited to: changes in Canadian/US dollar exchange rates; management's strategies and objectives; the Company's tax position and the tax and royalty rates applicable; the Company's ability to acquire necessary permits and other authorizations in connection with its projects; risks associated with environmental compliance, including without limitation changes in legislation and regulation, and estimates of reclamation and other costs; the Company's cost reduction and other financial and operating objectives; the Company's environmental, health and safety initiatives; the availability of qualified employees and labour for operations; risks that may affect operating or capital plans; risks created through competition for mining properties; risks associated with exploration projects, and mineral reserve and resource estimates, including the risk of errors in assumptions and methodologies; risks associated with dependence on third parties for the provision of critical services; risks associated with non-performance by contractual counterparties; risks associated with title; and general business and economic conditions.

Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including, but not limited to, assumptions about: general business and economic conditions; the timing of the receipt of required approvals for operations; the availability of equity and other financing on reasonable terms; power prices; the Company's ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; the Company's ability to attract and retain skilled labour and staff; the impact of changes in Canadian/US dollar and other foreign exchange rates on costs and results; market competition; and ongoing relations with employees and with business partners and joint venturers.

We caution you that the foregoing list of important factors and assumptions is not exhaustive. Events or circumstances could cause our actual results to differ materially from those estimated or projected and expressed in, or implied by, these forward-looking statements. Management undertakes no obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of factors, whether as a result of new information or future events or otherwise, except as may be required under applicable laws.

Additional information

Additional information relating to the Company is available on SEDAR at www.sedar.com.

Corporation information

Head Office:	1090 Hamilton Street Vancouver, BC, V6B 2R9
Directors:	Arturo Bickford Javier Reyes Jeffrey Klenda Peter Gianulis Robert Giustra
Officers:	Robert Giustra, Chairman Peter Gianulis, Chief Executive Officer and President Akbar Hassanally, Chief Financial Officer Arturo Bickford, Chief Operating Officer Jenna Virk, Corporate Secretary and VP Legal
Auditor:	DMCL LLP 1500 – 1140 West Pender Street Vancouver, BC, V6E 4G1
Legal Counsel:	McMillan LLP Suite 1500 - 1055 West Georgia Street Vancouver, BC, V6E 4N7
Transfer Agent:	Computershare Investor Services 2nd Floor – 510 Burrard Street Vancouver, BC, V6C 3B9

Organto Foods Inc.

(formerly Columbus Exploration Corporation)

1090 Hamilton Street
Vancouver, B.C.
V6B 2R9
Canada

Consolidated Financial Statements

For the Year Ended
September 30, 2015

(Stated in Canadian Dollars)

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Organto Foods Inc. (formerly Columbus Exploration Corporation)

We have audited the accompanying consolidated financial statements of Organto Foods Inc. (formerly Columbus Exploration Corporation), which comprise the consolidated statements of financial position as at September 31, 2015 and 2014, and the consolidated statements of comprehensive loss, shareholders' equity and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements
Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Organto Foods Inc. as at September 30, 2015 and 2014, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of Matter
Without qualifying our opinion, we draw attention to Note 1 in the consolidated financial statements which describes certain conditions that indicate the existence of a material uncertainty that cast significant doubt about the Company's ability to continue as a going concern.

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, Canada
January 25, 2016

(Expressed in Canadian Dollars)

	September 30, 2015 ($)	September 30, 2014 ($)
Assets		
Current assets		
Cash	19,702	113,872
Restricted cash (note 10)	649,973	-
Receivables	3,556	1,460
Prepaid expenses and advances	4,943	11,202
	678,174	126,534
Non-current assets		
Bridge loan and advances to Agricola Nuova Terra Guatemala, S.A. (note 10)	1,621,050	-
Deferred acquisition costs (note 10)	100,088	-
Exploration and evaluation assets (note 5)	478,948	532,701
	2,878,260	**659,235**
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable	464,871	11,514
Accrued liabilities	16,000	24,000
Due to related parties (note 8)	700,889	465,547
Loan payable (note 6 and 8)	46,707	-
	1,228,467	501,061
Shareholders' equity		
Share capital (note 7)	6,891,278	5,111,282
Reserves	3,329,454	3,303,955
Deficit	(8,570,939)	(8,257,063)
	1,649,793	158,174
	2,878,260	**659,235**

Nature of operations and going concern (note 1)
Reverse takeover (note 10)
Subsequent events (note 13)

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

Approved by the Board of Directors

"Robert Giustra"	*"Peter Gianulis"*
Robert Giustra – Director	Peter Gianulis – Director

	Year ended	
	September 30, 2015 ($)	**September 30, 2014 ($)**
Expenses		
Administration	30,215	284,413
Directors fees (note 8)	9,000	38,516
Investor relations	21,195	5,086
Management fees (note 8)	60,000	15,000
Professional fees	53,821	46,614
Regulatory and filing fees	31,994	19,516
Share-based payments (note 7b)	31,313	63,139
Travel	30,541	7,527
Impairment of exploration and evaluation assets (note 5)	158,582	1,172,933
Loss before other items	(426,661)	(1,652,744)
Other items		
Finance charges	(2,346)	-
Foreign exchange gain	115,131	4,495
Loss on sale of exploration and evaluation assets	-	(451,513)
Net loss for the year	**(313,876)**	**(2,099,762)**
Item(s) that may subsequently be re-classified to net income or loss:		
Foreign currency translation gain	72,500	171,238
Comprehensive loss for the year	**(241,376)**	**(1,928,524)**
Loss per share (note 7c)		
Basic and diluted	(0.02)	(0.14)

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

(Expressed in Canadian Dollars)

	Year ended	
	September 30, 2015 ($)	**September 30, 2014 ($)**
Operating activities		
Net loss for the year	(313,876)	(2,099,762)
Items not involving cash		
Share-based payments (note 7b)	31,313	63,139
Unrealized foreign exchange	(117,420)	(4,946)
Impairment of exploration and evaluation assets	158,582	1,172,933
Loss on sale of exploration and evaluation assets	-	451,513
Cash used in operating activities before changes in non-cash working capital	(241,401)	(417,123)
Changes in non-cash working capital		
Receivables	(2,096)	2,032
Prepaid expenses and advances	6,259	22,445
Accounts payable	52,846	83,293
Accrued liabilities	1,000	29,000
Cash used in operating activities	(183,392)	(280,353)
Investing activities		
Advances to Agricola Nuova Terra Guatemala, S.A.	(1,152,446)	-
Deferred acquisition costs	(100,088)	-
Restricted cash	(399,973)	-
Property payments received	-	68,644
Exploration and evaluation assets (note 5)	(7,133)	(73,424)
Proceeds from sale of exploration and evaluation assets	-	112,000
Cash from (used in) investing activities	(1,659,640)	107,220
Financing activities		
Private placements	1,546,887	170,000
Loan proceeds received	46,707	-
Share options exercised	112,795	-
Sale of treasury shares	-	12,500
Cash from financing activities	1,706,389	182,500
Effect of foreign exchange on cash	42,473	4,415
Increase (decrease) in cash	(94,170)	13,782
Cash, beginning of year	113,872	100,090
Cash, end of year	**19,702**	**113,872**

Investing and Financing Non-Cash Transactions:

During the 2015 fiscal year, the Company issued 352,590 common shares to directors of the Company to settle outstanding directors' fees totaling an aggregate of $42,000.

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

(Expressed in Canadian Dollars)

	Share capital		Reserves				
	Number of shares	**Share capital ($)**	**Share options and warrants ($)**	**Other ($)**	**Total ($)**	**Deficit ($)**	**Total ($)**
Balance at October 1, 2013	12,709,164	4,928,782	1,527,285	1,542,293	3,069,578	(6,157,301)	1,841,059
Private placement	3,400,000	170,000	-	-	-	-	170,000
Sale of treasury shares	-	12,500	-	-	-	-	12,500
Share-based payments	-	-	63,139	-	63,139	-	63,139
Comprehensive income (loss) for the year	-	-	-	171,238	171,238	(2,099,762)	(1,928,524)
Balance at September 30, 2014	**16,109,164**	**5,111,282**	**1,590,424**	**1,713,531**	**3,303,955**	**(8,257,063)**	**158,174**
Private placement – March 2015	900,000	90,000	-	-	-	-	90,000
Share issuance costs	70,000	-	-	-	-	-	-
Private placement – June 2015	7,559,545	1,511,909	-	-	-	-	1,511,909
Share issuance costs	-	(55,022)	-	-	-	-	(55,022)
Shares issued to settle directors fees payable	352,590	42,000	-	-	-	-	42,000
Share options exercised	1,388,750	191,109	(78,314)	-	(78,314)	-	112,795
Share-based payments (note 7b)	-	-	31,313	-	31,313	-	31,313
Comprehensive income (loss) for the year	-	-	-	72,500	72,500	(313,876)	(241,376)
Balance at September 30, 2015	**26,380,049**	**6,891,278**	**1,543,423**	**1,786,031**	**3,329,454**	**(8,570,939)**	**1,649,793**

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

1. Nature of operations and going concern

Organto Foods Inc. (formerly Columbus Exploration Corporation) (the “Company”, “Organto” or “Columbus Exploration”) was incorporated on May 18, 2007 under the laws of the Province of British Columbia, Canada. Its principal business activity has been the exploration and development of silver projects in the United States. The Company’s exploration and evaluation assets may not be economically viable given the current level of evaluation and prevailing conditions in capital markets in the precious metals sector; as such, the Company has assessed opportunities in other sectors and on April 20, 2015, the Company entered into a memorandum of understanding (the “MOU”) to acquire Agricola Nuovo Terra Guatemala, S.A. (“Agricola”), a producer of organic and conventional produce in Guatemala by way of a reverse merger which was followed by the signing of a definitive agreement on August 19, 2015 and closed on November 30, 2015 (note 10).

These consolidated financial statements have been prepared on a going concern basis which implies that the Company will continue realizing its assets and discharging its liabilities in the normal course of business for the foreseeable future. Should the going concern assumption not continue to be appropriate, further adjustments to carrying values of assets and liabilities may be required. The operations of the Company were primarily funded by the issue of share capital and third party option payments. At September 30, 2015, the Company had working capital deficiency of $550,293 (2014 – $374,527) and an accumulated deficit of $8,570,939 (2014 - $8,257,063). Accordingly, the ability of the Company to realize the carrying value of its assets and continue operations as a going concern is dependent upon its ability to obtain additional financing as needed, continued financial support from related parties, and ultimately on generating future profitable operations. The factors described may cast significant doubt about the Company’s ability to continue as a going concern.

The Company’s head office and principal address is located at 1090 Hamilton Street, Vancouver, British Columbia, V6B 2R9, Canada.

2. Basis of presentation

(a) Statement of compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board ("IASB"), and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

These consolidated financial statements were approved by the Board of Directors and authorized for issue on January 25, 2016.

(b) Basis of measurement

These consolidated financial statements have been prepared on the historical cost basis. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

(c) Basis of consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary Columbus Silver (U.S.) Corporation (“Columbus Silver USA”). All inter-company transactions and balances are eliminated on consolidation.

Control exists where the parent entity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Subsidiaries are included in the consolidated financial report from the date control commences until the date control ceases.

2. Basis of presentation - *continued*

(d) Use of estimates and judgments

Significant estimates and assumptions

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is risk of material adjustments to assets and liabilities in future accounting periods include estimates of useful lives of depreciated and amortized assets, the recoverability of the carrying value of exploration and evaluation assets, assumptions used in determination of the fair value of share-based payments, the recoverability and measurement of deferred tax assets, decommissioning, restoration and similar liabilities and contingent liabilities.

Significant judgments

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in preparing the Company's financial statements include the assumption that the Company will continue as a going concern, classification of expenditures as exploration and evaluation expenditures or operating expenses and the classification of financial instruments.

3. Significant accounting policies

(a) Comparative figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

(b) Foreign currency translation

The functional currency is the currency of the primary economic environment in which the entity operates and has been determined for each entity within the Company. The functional currency for the Company is the Canadian dollar and for Columbus Silver USA is the US dollar. The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, *The Effects of Changes in Foreign Exchange Rates*. At the end of each reporting period, assets and liabilities of Columbus Silver USA are translated at the rate of exchange at the statement of financial position date. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are reflected in other comprehensive income or loss for the year.

Transactions in currencies other than the Canadian dollar are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, assets and liabilities of the Company that are denominated in foreign currencies are translated at the rate of exchange at the statement of financial position date. Revenues and expenses are translated at the exchange rates approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are reflected in profit or loss for the year.

3. Significant accounting policies - *continued*

(c) Exploration and evaluation assets

Upon acquiring the legal right to explore a property, costs related to the acquisition, exploration and evaluation are capitalized by property. If commercially profitable ore reserves are developed, capitalized costs of the related exploration and evaluation assets are reclassified as mining assets and amortized using the unit of production method. If, after management review, it is determined that capitalized acquisition, exploration and evaluation costs are not recoverable over the estimated economic life of the exploration and evaluation assets, or the exploration and evaluation assets are abandoned, or management deems there to be an impairment in value, the exploration and evaluation assets are written down to their net realizable value.

Any option payments received by the Company from third parties or tax credits refunded to the Company are credited to the capitalized cost of the exploration and evaluation assets. If payments received exceed the capitalized cost of the exploration and evaluation assets, the excess is recognized as income in the year received. The amounts shown for exploration and evaluation assets do not necessarily represent present or future values. Their recoverability is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development, and future profitable production or proceeds from the disposition thereof.

General exploration costs consist of exploration expenditures incurred in the process of evaluating potential property acquisitions. Such expenditures will continue to be expensed until the property is acquired.

The proceeds from royalties granted are deducted from the costs of the related property and any excess is recorded as income.

(d) Impairment of long-lived assets

At each reporting date, the Company reviews the carrying amounts of its long-lived assets to determine whether there are any indications of impairment. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of cash inflows of other assets or groups of assets (the “cash-generating unit” or “CGU”). This generally results in the Company evaluating its non-financial assets on an exploration asset by exploration asset basis.

If the carrying amount of an asset or CGU exceeds its recoverable amount, the carrying amount of the asset or CGU is reduced to its recoverable amount. An impairment loss is recognized as an expense in the consolidated statement of comprehensive income (loss).

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reduced if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined, net of amortization, if no impairment loss had been recognized.

3. Significant accounting policies - *continued*

(e) Reclamation and remediation provisions

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of exploration and evaluation assets and equipment, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future rehabilitation cost estimates arising from the decommissioning of plant and other site preparation work is capitalized to mining assets along with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. The rehabilitation asset is depreciated on the same basis as mining assets.

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to mining assets with a corresponding entry to the provision. The Company's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates. Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit and loss for the period.

As at September 30, 2015 and 2014 the Company did not have any measurable reclamation and remediation provisions.

(f) Finance income and expenses

Finance income comprises interest income on funds invested (including available-for-sale financial assets, gains on the disposal of available-for-sale financial assets and changes in the fair value of financial assets at fair value through profit or loss). Interest income is recognized as it accrues in profit or loss, using the effective interest method.

Finance expense comprises interest expense on borrowings and unwinding of the discount on provisions. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss using the effective interest method.

(g) Income taxes

Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred income taxes are accounted for using the liability method of tax allocation. Under this method deferred income tax assets and liabilities are recognized for the tax consequences of temporary differences by applying substantively enacted statutory tax rates applicable to future years to differences between the financial statement carrying amounts and the tax bases of existing assets and liabilities.

The effect on deferred taxes for a change in tax rates is generally recognized in income in the period that includes the substantive enactment.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probably that a deferred tax asset will be recovered, the deferred tax asset is reduced.

Deferred income tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis. Current and deferred tax relating to items recognized directly in equity is recognized in equity and not in the statement of comprehensive loss.

3. Significant accounting policies - *continued*

(h) Loss per share

Loss per share is calculated using the weighted average number of common shares outstanding during the period. The calculation of diluted loss per share assumes that outstanding options and warrants are exercised and the proceeds are used to repurchase shares of the Company at the average market price of the shares for the period. The effect is to increase the number of shares used to calculate diluted earnings per share and is only recognized when the effect is dilutive.

(i) Share-based payments

The Company grants share-based awards, including options, as an element of compensation to directors, officers, employees and service providers. Details of the Company's share option plan are disclosed in note 7b.

The Company uses the Black-Scholes option pricing model to measure the fair value for all share options granted, modified or settled during the period. Compensation expense is recorded based on the fair value of the award at the grant date, amortized over the vesting period. Each reporting date prior to vesting, the cumulative expense representing the extent to which the vesting period has expired and management's best estimate of the awards that are ultimately expected to vest is computed. The movement in cumulative expense is recognised in the statement of comprehensive income or as capitalized mineral resource property cost with a corresponding entry within equity, against share-based payments reserve. No expense is recognised for awards that do not ultimately vest. When options are exercised, the proceeds received, together with any related amount in share-based payments reserve, are credited to share capital.

(j) Financial instruments

Financial assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held to maturity, available for sale, loans and receivables or at fair value through profit or loss ("FVTPL").

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through profit or loss. The Company's cash and cash equivalents is classified as FVTPL.

Financial assets classified as loans and receivables and held to maturity assets are measured at amortized cost. The Company's receivables and amounts due from related party are classified as loans and receivables. Financial assets classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income and loss except for losses in value that are considered other than temporary which are recognized in profit or loss.

Transaction costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities. The Company has not classified any financial liabilities as FVTPL.

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. The effective interest rate method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's trade payables and accrued liabilities are classified as other financial liabilities.

3. Significant accounting policies - *continued*

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading and recognized at fair value with changes in fair value recognized in profit or loss unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized in profit or loss.

Net Smelter Royalties ("NSR") are a form of derivative financial instrument. The fair value of the Company's right to purchase the NSR is not determinable at the current stage of the Company's exploration program. No value has been assigned by management.

4. New accounting standards

Effective October 1, 2014, the Company has adopted the following new and revised standards issued by the International Accounting Standards Board:

(a) IAS 32 - *Financial Instruments: Presentation ("IAS 32")*

These amendments address inconsistencies when applying the offsetting requirements, and is effective for annual periods beginning on or after January 1, 2014. These changes did not result in any adjustments to other comprehensive income or comprehensive income.

A number of new standards, and amendments to standards and interpretations, are not yet effective for the year ended September 30, 2015, and have not been applied in preparing these consolidated financial statements. Those that may have a significant effect on the consolidated financial statements of the Company are as follows:

(a) IFRS 9 – *Financial Instruments* ("IFRS 9")

This new standard is a partial replacement of IAS 39 "Financial Instruments: Recognition and Measurement". IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

(b) Other

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

(Expressed in Canadian Dollars)

5. Exploration and evaluation assets

A summary of exploration and evaluation assets by property for the year ended September 30, 2015 is set out below:

Property	Balance at October 1, 2014 ($)	Deferred exploration ($)	Payments received ($)	Foreign exchange ($)	Other ($)	Balance at September 30, 2015 ($)
Mogollon – New Mexico	450,000	6,255	-	81,791	(90,307)[1]	447,739
Silver Dome – Utah	56,525	861	-	10,890	(68,275)[1]	1
Clanton Hills – Arizona	26,176	17	-	5,015	-	31,208
	532,701	**7,133**	**-**	**97,696**	**(158,582)**	**478,948**

[1] *Impaired and written down during the year ended September 30, 2015.*

A summary of exploration and evaluation assets by property for the year ended September 30, 2014 is set out below:

Property	Balance at October 1, 2013 ($)	Deferred exploration ($)	Payments received ($)	Foreign exchange ($)	Other ($)	Balance at September 30, 2014 ($)
Mogollon – New Mexico	1,492,958	67,519	(68,644)	131,100	(1,172,933)[1]	450,000
Silver District – Arizona	518,381	-	-	45,132	(563,513)[2]	-
Silver Dome – Utah	48,295	3,892	-	4,338	-	56,525
Clanton Hills – Arizona	22,164	2,013	-	1,999	-	26,176
	2,081,798	**73,424**	**(68,644)**	**182,569**	**(1,736,446)**	**532,701**

[1] *Impaired and written down during the year ended September 30, 2014.*
[2] *The Silver District property was sold on September 30, 2014.*

A summary of the exploration and evaluation assets by cost category for the years ended September 30, 2015 and 2014 are as follows:

	($)
Balance, October 1, 2013	2,081,798
Claim renewals	73,424
Payments received	(68,644)
Foreign exchange	182,569
Impairment	(1,172,933)
Divestiture	(563,513)
Balance, September 30, 2014	**532,701**
Claim renewals	7,133
Foreign exchange	97,696
Impairment	(158,582)
Balance, September 30, 2015	**478,948**

5. Exploration and evaluation assets – *continued*

Mogollon

On January 28, 2009, the Company acquired a 100% interest in the Mogollon property located in Catron County, New Mexico (the "Mogollon Property").

On September 19, 2012, the Company entered into an option agreement (the "Mogollon Option Agreement") with Santa Fe Gold Corp. ("Santa Fe"), under which Santa Fe may earn 100% of the Company's interest in the Mogollon property for an aggregate purchase price of US$4,500,000. The Company received US$100,000 upon signing the Mogollon Option Agreement. To keep the agreement and the option in good standing, Santa Fe was required to pay Columbus Exploration a further US$4,400,000 on certain dates.

The most recent amendment with Santa Fe is dated June 17, 2014, which allowed Santa Fe to earn a 100% interest in the Company's Mogollon property by immediately paying US$12,350 (received), followed by a US$950,000 payment prior to November 21, 2014. Either upon exercise of the option or prior to November 21, 2014, as applicable, Santa Fe must make mandatory non-refundable payments to the Company totaling approximately US$59,000. As a result of amending the terms of the option agreement with Santa Fe, the Company impaired the carrying value of the Mogollon property to $450,000 during the year ended September 30, 2014.

Santa Fe did not exercise the option before the expiry date of November 21, 2014.

On March 2, 2015, the Company entered into an agreement with Columbus Gold Corp. ("Columbus Gold"), a Company under common management, pursuant to which the Company will transfer to Columbus Gold its Mogollon project in consideration for the cancellation of debts owed by the Company to Columbus Gold of $437,642. The transaction is subject to the approval of the TSX Venture Exchange, which will require the Company to obtain disinterested shareholder approval of the transaction.

The debts owed to Columbus Gold has certain amounts denominated in US Dollars, and as at September 30, 2015, the aggregate amount increased to $447,739 as a result of foreign exchange fluctuations. Accordingly, the Mogollon property was impaired to $447,739 at September 30, 2015.

Silver Dome

The Company holds two Utah State leases. The first lease is dated October 1, 2006 with an annual lease payment of US$640 and the second lease is dated August 1, 2007 with an annual lease payment of US$694. Both leases have a 10 year term and are renewable for an additional ten years. Furthermore, a 4% and 8% gross production royalty is payable on fissionable metalliferous minerals and non-fissionable metalliferous minerals, respectively.

The Company impaired the Silver Dome property to $1 during the year ended September 30, 2015.

Clanton Hills

The Clanton Hills property is located 110 kilometres west of Phoenix, Arizona. Subject to net smelter royalties of 2%, the Company controls a 100% interest in the property.

6. Loan payable

On August 21, 2015, the Company received a loan of $46,092 (US$35,000) from a corporation of which a director of the Company is a principal (note 8). The loan has an annual interest rate of 18%, a 3% commission fee and is repayable on December 21, 2015. Subsequent to year end, the Company made a partial repayment of $29,359 (US$22,000).

(Expressed in Canadian Dollars)

7. Share capital

(a) Common shares

Authorized – unlimited common shares without par value.

At September 30, 2015, the Company had 26,380,049 (2014 – 16,109,164) common shares issued and outstanding.

On July 15, 2015, the Company completed a private placement and issued 5,258,048 common shares at a price of $0.20 per common share, for gross proceeds of $1,051,609. The Company paid $35,814 as finders' fees.

On June 16, 2015 the Company completed a private placement and issued 2,301,497 common shares at a price of $0.20 per common share, for gross proceeds of $460,299. The Company paid $8,010 as finders' fees.

On March 17, 2015, the Company completed a non-brokered private placement of 900,000 common shares at a price of $0.10 per share, for total gross proceeds of $90,000. The Company issued an additional 70,000 common shares in connection with finders' fees payable under the private placement.

(b) Share options

The Company has adopted a rolling stock option plan whereby the Board of Directors, may from time to time, grant options to directors, officers, employees or non-employee service providers to a maximum of 10% of the outstanding common shares of the Company at any point in time, less any share options already reserved for issuance under share options granted under previous stock option plans of the Company or granted under any other employee incentive purchase plan that the Company may adopt. Options granted must be exercised no later than ten years from date of grant or such lesser period as determined by the Company's Board of Directors. The exercise price of an option is not less than the closing price on the TSX Venture Exchange on the last trading day preceding the grant date. The continuity of the Company's share options is as follows:

	Number of options	**Weighted average exercise price ($)**
Balance, October 1, 2013	362,500	0.60
Granted	1,445,000	0.065
Forfeited	(112,500)	0.60
Cancelled	(100,000)	0.60
Balance, September 30, 2014	**1,595,000**	**0.12**
Granted	300,000	0.15
Exercised	(1,388,750)	0.08
Expired	(150,000)	0.60
Forfeited	(50,000)	0.065
Cancelled	(156,250)	0.065
Balance, September 30, 2015	**150,000**	**0.08**

(Expressed in Canadian Dollars)

7. Share capital - *continued*

A summary of the Company's share options at September 30, 2015 is as follows:

	Options outstanding		Options exercisable	
Exercise price ($)	**Number of options outstanding**	**Weighted average remaining contractual life (years)**	**Number of options exercisable**	**Weighted average remaining contractual life (years)**
0.065	115,000	3.22	115,000	3.22
0.15	35,000	4.11	35,000	4.11
0.065-0.15	**150,000**	**3.43**	**150,000**	**3.43**

300,000 share options were granted during the year ended September 30, 2015 (2014 – 1,445,000). The weighted average fair value of options granted during the year ended September 30, 2015 was $0.10 (2014 - $0.05), resulting in a total fair value of $28,478 (2014 – $68,002).

The following are the weighted average assumptions used in the Black-Scholes options pricing model for share options granted during the years ended September 30, 2015 and 2014:

	Year ended	
	September 30, 2015	**September 30, 2014**
Expected price volatility	117%	125%
Risk free interest rate	1.39%	1.10%
Expected life of options	3 years	3 years
Expected dividend yield	nil	nil

The fair value of each share option is estimated on the date of grant using the Black-Scholes option pricing model that uses the assumptions noted in the table above. Expected volatilities are based on historical volatility of the Company's shares, and other factors. The expected term of share options granted represents the period of time that share options granted are expected to be outstanding. The risk-free rate of periods within the contractual life of the share option is based on the Canadian government bond rate.

(Expressed in Canadian Dollars)

7. Share capital - *continued*

(c) Loss per share and diluted loss per share

	Year ended	
	September 30, 2015 ($)	**September 30, 2014 ($)**
Basic and diluted loss per share	(0.02)	(0.14)
Net loss for the year	(313,876)	(2,099,762)

	Year ended	
	September 30, 2015	**September 30, 2014**
Shares outstanding, beginning of period	16,109,164	12,709,164
Share options exercised	707,695	-
Private placement and finders' fees	2,340,460	2,626,849
Shares issued to settle directors fees payable	215,418	-
Basic and diluted weighted average number of shares outstanding	**19,372,737**	**15,336,013**

For the year ended September 30, 2015 there were 150,000 (2014 – 1,595,000) share options that are potentially dilutive but not included in the diluted earnings per share calculation as the effect would be anti-dilutive.

8. Related party transactions

The Company has a services agreement with Columbus Gold, whereby Columbus Gold provides administration and management services for a fixed monthly fee. The aforementioned services agreement is effective January 1, 2014, until December 31, 2015 and may be terminated with 90 days notice by the Company or 30 days notice by Columbus Gold.

The following related party transactions were in the normal course of operations:

	Year ended	
	September 30, 2015 ($)	**September 30, 2014 ($)**
Management fees paid or accrued to Peter L. Gianulis, President and CEO of the Company	60,000	-
Management fees paid or accrued to Columbus Capital Corporation, a company controlled by Robert Giustra, a director of the Company	-	15,000
Administration fees paid or accrued to Columbus Gold	18,000	93,810
Directors fees paid or accrued	9,000	38,516
Accounting fees paid to the CFO of the Company	-	9,000
	87,000	**156,326**

(Expressed in Canadian Dollars)

8. Related party transactions - *continued*

The following summarizes advances, amounts that remain payable or accrued to each related party:

	September 30, 2015 ($)	September 30, 2014 ($)
Directors fees payable included in accrued liabilities	-	(33,000)
Trade payable to Columbus Gold	(374,177)	(131,657)
Interest payable to Columbus Gold	(326,712)	(300,890)
Loan payable to CrediPresto SAPI de C.V., SOFOM, E.N.R., a corporation of which a Javier Reyes, a director of the Company, is a principal	(46,707)	-
	(747,596)	**(465,547)**

Refer also to Note 6.

9. Segmented information

The Company has one reportable business segment, being mineral exploration and development. As a result of the acquisition of Agricola, the Company has investments in Guatemala and will have an additional business segment upon closing of the acquisition.

Information by geographical areas is as follows:

	September 30, 2015 ($)	September 30, 2014 ($)
Current assets		
Canada	678,174	126,534
Non-current assets		
Canada	1,621,050	-
Guatemala	100,088	-
USA	478,948	532,701
	2,200,086	532,701
Total assets		
Canada	2,299,224	126,534
Guatemala	100,088	-
USA	478,948	532,701
	2,878,260	**659,235**

10. Reverse takeover

The Company and Agricola signed and executed a definitive agreement on August 19, 2015 as amended on September 10, 2015 which is subject to certain conditions including TSX-V approval, approval of Agricola shareholders, disinterested shareholder approval of the Company and the completion of concurrent financing. The acquisition constitutes a change of business and reverse takeover of the Company under the policies of the TSX Venture Exchange. The terms of the transaction include the Company issuing 46,228,882 shares at a price of $0.20 per share, the Company paying Agricola shareholders an initial payment of $100,088 (US$75,000) on or before September 11, 2015 (paid), a final payment of US$185,000 on or before December 31, 2016, and the Company assuming US$242,844 in debt which bears interest at a rate of 8.5% per annum.

As a condition to closing the acquisition of Agricola, the Company completed an equity financing for gross proceeds of $1,511,909 from the issuance of 7,559,545 shares at a price of $0.20 per share. A portion of the proceeds from financing has been used to finance an initial bridge loan amount of up to US$300,000. The bridge loan was secured by a pledge agreement whereby the Company took security interest over certain of Agricola's machinery, property and equipment having an approximate value of US$382,000. On October 29, 2015, the bridge loan was amended to increase the funding up to US$939,071. Additional amounts were advanced to Agricola to fund the increased production of organic fruits and vegetables and to fund the purchase, installation and initial operations of an organic greenhouse project in Guatemala. At September 30, 2015, a total of $1,621,050 had been advances, and a total of $649,973 from the private placement is held in escrow pending completion of the reverse takeover. Amounts in escrow are included in restricted cash. Subsequent to year end, $649,973 was released from escrow and returned to the Company.

The Company completed the acquisition of Agricola on November 30, 2015, which will be accounted for as a reverse takeover business acquisition whereby Agricola is the deemed acquirer of the Company. Subsequent consolidated financial statements will reflect the historical carrying values of the assets and liabilities of Agricola and the fair value of the assets and liabilities of the Company. All intercompany loans and balances will be eliminated on consolidation. The Company has changed its name to Organto Foods Inc. and has adopted December 31st as its new fiscal year end.

11. Financial risk and capital management

The Company's financial instruments are exposed to certain financial risks. The risk exposures and the impact on the Company's financial instruments at September 30, 2015 are summarized below. The Board of Directors reviews with management the principal risks affecting the Company and the systems that have been put in place to manage these risks.

(a) Credit risk

The credit risk exposure on cash is limited to their carrying amounts at the date of the consolidated statements of financial position. Cash is held as cash deposits with a creditworthy chartered bank in Canada. The Company has receivables consisting of goods and services tax due from the Federal Government of Canada and a bridge loan to Agricola. Management believes that the credit risk with respect to receivables is minimal.

(b) Liquidity risk

Liquidity risk arises from the Company's general and capital financing needs. The Company manages liquidity risk by attempting to maintain sufficient cash and cash equivalent balances. Liquidity requirements are managed based on expected cash flows to ensure that there is sufficient capital in order to meet short term obligations. As at September 30, 2015, the Company has a working capital deficiency of $550,293 (2014 - $374,527).

11. Financial risk and capital management - *continued*

(c) Market risks

(i) Foreign currency risk

The Company's functional currency is the Canadian dollar. The Company is exposed to the currency risk related to the fluctuation of foreign exchange rates in its US subsidiary, Columbus Silver USA. The Company also has liabilities denoted in US dollars. A significant change in the currency exchange rates between the Canadian dollars relative to the US dollar could have an effect on the Company's results of operations, financial position and/or cash flows. The Company has not hedged its exposure to currency fluctuations.

(ii) Commodity price risk

The Company's ability to raise capital to fund exploration or development activities is subject to risks associated with fluctuations in the market price of silver. The Company closely monitors commodity prices to determine the appropriate course of action to be taken.

(iii) Interest rate risk

The Company has a loan payable carrying a fixed 18% interest and does not have any additional debt that may be subject to interest rate risks.

Sensitivity analysis

A 1% change in interest rates does not have a material effect to the Company's profit or loss and equity.

The Company estimates that a +/-10% change in the value of the Canadian Dollar relative to the US Dollar would not have a material effect to the Company's profit or loss and equity.

Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of its mineral properties and to maintain a flexible capital structure for its projects for the benefit of its stakeholders. As the Company is in the exploration stage, its principal source of funds is from the issuance of common shares.

In the management of capital, the Company includes the components of shareholders' equity as well as cash and receivables.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, enter into joint venture property arrangements, acquire or dispose of assets or adjust the amount of cash and investments.

In order to facilitate the management of its capital requirements, the Company prepares annual expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions. The Board of Directors approves the annual and updated budgets. There have been no changes to the Company's capital management policies and procedures since the end of the most recent fiscal year.

Fair value

The fair value of the Company's financial instruments including cash, receivables and accounts payable approximates their carrying value due to the immediate or short term maturity of these financial instruments.

(Expressed in Canadian Dollars)

11. Financial risk and capital management - *continued*

IFRS 7, *Financial Instruments: Disclosure* establishes a fair value hierarchy that prioritizes the input to valuation techniques used to measure fair value as follows:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has determined the estimated fair values of its financial instruments based upon appropriate valuation methodologies.

12. Income taxes

Income tax expense differs from the amount that would result from applying the Canadian federal and provincial income tax rates to earnings before income taxes. These differences result from the following items:

	Year ended	
	September 30, 2015 ($)	**September 30, 2014 ($)**
Net loss for the year	(313,876)	(2,099,762)
Canadian federal and provincial income tax rates	26%	26%
Expected income tax recovery	(81,608)	(545,938)
Differences in statutory tax rates	(10,213)	(28,661)
Non-deductible items	10,755	(10,683)
Other	136,100	(99,830)
Change in valuation allowance	(55,034)	685,112
	-	-

The Company has the following deductible temporary differences for which no deferred tax asset has been recognized:

	September 30, 2015 ($)	**September 30, 2014 ($)**
Non-capital loss carry-forwards	1,729,379	1,619,038
Share issuance costs	-	117
Mineral properties tax basis greater than book value	243,105	199,137
	1,972,484	**1,818,292**

(Expressed in Canadian Dollars)

12. Income taxes - *continued*

The Company has accumulated tax losses and other tax pools which may be used to reduce future year's taxable income. These amounts expire as follows:

	Canada ($)	**USA (US$)**
2029	-	466,666
2030	471,411	1,086,782
2031	543,199	263,035
2032	591,672	228,668
2033	637,246	-
2034	419,952	-
2035	110,126	113,473
	2,773,606	**2,158,624**

A valuation allowance has been recorded against the deferred income tax assets associated with the tax losses and temporary differences because of the uncertainty of their recovery.

13. Subsequent events

On October 19, 2015, the Company received an additional loan of US$45,000 from a corporation, of which a shareholder of the Company is principal. The loan has an annual interest rate of 18%, a 5% commission fee, and is repayable on April 19, 2016.

The Company completed its acquisition of Agricola on November 30, 2015, and was renamed Organto Foods Inc. In conjunction with the completion of the acquisition, the Company issued 4,700,000 share options to directors, officers, and employees. The share options issued vest immediately, have an exercise price of $0.20 and expire on November 30, 2020.

On December 29, 2015, the Company received an additional loan of US$50,000 from a third party.