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

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **September 30, 2017**

Commission File Number: **333-182072**

Hunt Mining Corp.

(Exact name of Registrant as specified in its charter)

British Columbia, Canada	**1041**
(State or other jurisdiction of incorporation or organization)	*(Primary Standard Industrial Classification Code Number)*

23800 East Appleway Ave.
Liberty Lake, WA 99019 (509) 290-5659
(Address of principal executive offices)

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

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

Check whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer	☐	**Accelerated Filer**	☐
Non-accelerated Filer	☐	**Smaller Reporting Company**	☒

Indicate by checkmark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes ☐ **No** ☒

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date:
As of November 10, 2017, the registrant's outstanding common stock consisted of 63,588,798 shares.

Hunt Mining Corp.
Consolidated Interim financial statements

Nine months ended September 30, 2017 and 2016 **Page**

Hunt Mining Corp.

Expressed in U.S. Dollars (Unaudited)

Interim Consolidated Balance Sheets

	NOTE	September 30, 2017	December 31, 2016
CURRENT ASSETS:			
Cash	16	$ 296,928	$ 108,272
Accounts receivable	16,19,20	1,074,403	126,453
Prepaid expenses		32,995	17,593
Inventory	7	541,803	-
Total Current Assets		1,946,129	252,318
NON-CURRENT ASSETS:			
Mineral Properties	8	438,062	438,062
Property, plant and equipment	10	4,631,542	4,934,783
Performance bond	12,16	395,106	381,355
Other deposit	18a	59,568	64,610
Total Non-Current Assets:		5,524,278	5,818,810
TOTAL ASSETS:		$ 7,470,407	$ 6,071,128
CURRENT LIABILITIES:			
Bank indebtedness	14,16	$ 50,000	$ -
Accounts payable and accrued liabilities	15,16	6,109,375	3,087,611
Purchase price payable	8	-	1,500,000
Deferred advances		-	190,269
Interest payable	15,16	98,388	53,293
Transaction taxes payable	16	130,716	118,667
Loan payable	13,15,16	3,171,192	3,471,311
Total Current Liabilities:		9,559,671	8,421,151
NON-CURRENT LIABILITIES:			
Asset retirement obligation	9	774,081	721,695
Contingent liability	18a	250,000	250,000
Total Non-Current Liabilities:		1,024,081	971,695
TOTAL LIABILITIES:		$ 10,583,752	$ 9,392,846
STOCKHOLDERS' DEFICIENCY:			
Capital stock: *Authorized- Unlimited No Par Value Issued and outstanding - 63,588,798 common shares (December 31, 2016 - 63,588,798 common shares)*	11	$ 24,695,186	$ 24,695,186
Additional paid in capital		9,696,520	9,661,992
Deficit		(37,206,777)	(37,649,570)
Accumulated other comprehensive loss		(298,274)	(29,326)
Total Stockholders' Deficiency:		(3,113,345)	(3,321,718)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIENCY:		$ 7,470,407	$ 6,071,128

Going Concern (Note 3)
Commitments and Provision (Note 18)
Subsequent Events (Note 20)

Approved on behalf of the Board of Directors

Signed CEO "Tim Hunt"

Signed CFO "James Meek"

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

Expressed in U.S. Dollars (Unaudited)

Interim Consolidated Statements of Operations and Comprehensive Income (Loss)

	NOTE	3 months ended September 30, 2017	3 months ended September 30, 2016	9 months ended September 30, 2017	9 months ended September 30, 2016
OPERATING EXPENSES:					
Professional fees	15	$ 180,352	$ 125,320	$ 461,656	$ 415,495
Directors fees		787	-	2,291	-
Exploration expenses	21	191,232	22,872	563,982	792,226
Travel expenses		63,467	64,306	213,131	203,437
Administrative and office expenses	15, 21	13,649	67,159	213,404	238,225
Payroll expenses	15	103,989	190,613	281,711	478,540
Share based compensation	11	34,528	-	34,528	256,484
Interest expense	15	134,748	68,146	323,657	117,078
Banking charges		24,646	7,651	94,134	19,002
Depreciation	10	37,999	27,214	635,337	56,326
Total operating expenses:		$ 785,397	$ 573,281	$ 2,823,831	$ 2,576,813
OTHER INCOME/(EXPENSE):					
Silver recovery	19	$ 340,480	$ -	$ 3,200,226	$ -
Interest income		4,204	3,737	12,042	11,183
Miscellaneous expense		-	-	5,217	-
Transaction taxes		(6,147)	(14,160)	(23,977)	(49,263)
Gain (loss) on foreign exchange		296,056	185,908	133,251	75,020
Contingent liability accrual	18a	-	-	(7,749)	3,568
Accretion expense	9	(17,462)	-	(52,386)	-
Total other income		$ 617,131	$ 175,485	$ 3,266,624	$ 40,508
NET INCOME (LOSS) FOR THE PERIOD		$ (168,266)	$ (397,796)	$ 442,793	$ (2,536,305)
OTHER COMPREHENSIVE INCOME (LOSS), net of tax:					
Change in value of performance bond	12	(15,610)	(9,019)	13,751	61,208
Foreign currency translation adjustment		(221,390)	(131,049)	(282,699)	82,287
TOTAL NET INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD:		$ (405,266)	$ (537,864)	$ 173,845	$ (2,392,810)
Weighted average shares outstanding - basic		63,588,798	62,150,298	63,588,798	62,150,298
Weighted average shares outstanding - diluted		111,088,798	62,150,298	111,088,798	62,150,298
NET INCOME (LOSS) PER SHARE - BASIC:		$ (0.01)	$ (0.01)	$ 0.00	$ (0.04)
NET INCOME (LOSS) PER SHARE - DILUTED:		$ (0.00)	$ (0.01)	$ 0.00	$ (0.04)

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

Expressed in U.S. Dollars (Unaudited)

Interim Consolidated Statement of Changes in Stockholders' Deficiency

	Share Capital	Deficit	Accumulated Other Comprehensive Income (Loss)	Additional Paid in Capital	Total
Balance -January 1, 2016	$ 24,560,711	$ (34,540,496)	$ 89,200	$ 9,296,239	$ (594,346)
Net Loss	-	(3,109,074)	-	-	(3,109,074)
Other comprehensive loss	-	-	(118,526)	-	(118,526)
Capital stock issued, net	243,744	-	-	-	243,744
Portion of units attributable to warrants issued	(109,269)	-	-	109,269	-
Share based compensation	-	-	-	256,484	256,484
Balance - December 31, 2016	$ 24,695,186	$ (37,649,570)	$ (29,326)	$ 9,661,992	$ (3,321,718)
Balance - January 1, 2017	$ 24,695,186	$ (37,649,570)	$ (29,326)	$ 9,661,992	$ (3,321,718)
Net Income	-	442,793	-	-	442,793
Other comprehensive loss	-	-	(268,948)	-	(268,948)
Share based compensation	-	-	-	34,528	34,528
Balance - September 30, 2017	$ 24,695,186	$ (37,206,777)	$ (298,274)	$ 9,696,520	$ (3,113,345)

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

Expressed in U.S. Dollars (Unaudited)

Interim Consolidated Statements of Cash Flows

	NOTE	9 months ended September 30, 2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income (loss)		$ 442,793	$ (2,536,305)
Items not affecting cash			
Depreciation	10	635,337	56,326
Gain on foreign exchange		5,042	-
Share based compensation	11	34,528	256,484
Accretion	8	52,386	-
Net change in non-cash working capital items			
Increase in accounts receivable		(947,950)	(12,638)
Decrease (increase) in prepaid expenses		(14,908)	6,527
Increase in inventory		(541,803)	-
Increase in accounts payable and accrued liabilities	15	2,763,843	1,732,047
Increase in interest payable	15	45,095	-
Increase in transaction taxes payable		12,049	34,287
		2,486,412	(463,272)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchases of property and equipment	10	(1,667,596)	(1,139,192)
Purchases of mineral property		-	(438,062)
		(1,667,596)	(1,577,254)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from bank indebtedness	14,16	50,000	20,058
Proceeds from loan	15	2,500,000	2,000,000
Repayment of loan	13,15	(2,800,119)	-
		(250,119)	2,020,058
NET INCREASE (DECREASE) IN CASH:		568,697	(20,468)
EFFECT OF FOREIGN EXCHANGE ON CASH		(380,041)	214,386
CASH, BEGINNING OF PERIOD:		108,272	32,683
CASH, END OF PERIOD:		$ 296,928	$ 226,601
SUPPLEMENTAL CASH FLOW INFORMATION			
Interest paid		$ (312,385)	$ -
Equipment purchases, included in accounts payable		$ 164,500	$ -

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

(Expressed in US Dollars)

1. Nature of Business

Hunt Mining Corp. (the "Company" or "Hunt Mining"), is a mineral exploration and processing company incorporated on January 10, 2006 under the laws of Alberta, Canada and, together with its subsidiaries, is engaged in the exploration of mineral properties in Santa Cruz Province, Argentina.

Effective November 6, 2013, the Company continued from the Province of Alberta to the Province of British Columbia. The Company's registered office is located at 25th Floor, 700 West Georgia Street, Vancouver, B.C. V7Y 1B3. The Company's head office is located at 23800 E Appleway Avenue, Liberty Lake, Washington, 99019 USA.

The consolidated interim financial statements include the accounts of the following subsidiaries after elimination of intercompany transactions and balances:

Corporation	Incorporation	Percentage ownership	Business Purpose
Cerro Cazador S.A. ("CCSA")	Argentina	100%	Holder of Assets and Exploration Company
Ganadera Patagonia [(1)]	Argentina	40%	Land Holding Company
1494716 Alberta Ltd.	Alberta	100%	Nominee Shareholder
Hunt Gold USA LLC	Washington, USA	100%	Management Company

[(1)] The Company has determined that the subsidiary is a variable interest entity because the Company is the primary beneficiary of the land the subsidiary holds, and therefore consolidates the subsidiary in its interim financial statements.

The Company's activities include the exploration and processing of minerals from properties in Argentina and the Mina Martha project (Note 8). On the basis of information to date, the Company has not yet determined whether the Exploration properties contain economically recoverable ore reserves. The underlying value of the mineral properties is entirely dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete development and upon future profitable production or a sale of these properties. The Mina Martha project was purchased in the second quarter of 2016 and refurbishing activities began in late 2016. The Company finished all refurbishments to the Mina Martha project in the first quarter of 2017 and began operations and selling concentrate in the second quarter of 2017.

2. Basis of presentation

These consolidated interim financial statements have been prepared in conformity with generally accepted accounting principles of the United States of America ("US GAAP").

These consolidated interim financial statements have been prepared on a historical cost basis except for certain financial instruments measured at fair value. In addition, these consolidated interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The Company's presentation currency is the US Dollar.

The preparation of the consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Judgments made by management in the application of US GAAP that have a significant effect on the consolidated interim financial statements and estimates with significant risk of material adjustment in the current and following years are discussed in Note 6.

3. Going Concern

The accompanying consolidated interim financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. During the nine months ended September 30, 2017, the Company had net income of $442,793. As at September 30, 2017, the Company had an accumulated deficit of $37,206,777. The Company intends to continue funding operations through operation of the Martha Mine and equity financing arrangements, which may be insufficient to fund its capital expenditures, working capital and other cash requirements for the year ending December 31, 2017.

These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The accompanying interim financial statements do not include any adjustments that might result from the outcome of this uncertainty.

4. Significant Accounting Policies

The significant accounting policies used in the preparation of these consolidated interim financial statements are described below.

(a) Basis of measurement

The consolidated interim financial statements have been prepared under the historical cost convention, except for the revaluation of certain financial assets and financial liabilities to fair value.

(b) Consolidation

The Company's consolidated interim financial statements consolidate the accounts of the Company and its subsidiaries. All intercompany transactions, balances and unrealized gains or losses from intercompany transactions are eliminated on consolidation.

(c) Foreign currency translation

Monetary assets and liabilities, denominated in foreign currencies are translated into the functional currency at the rates of exchange prevailing at the reporting date. Non-monetary assets and liabilities are translated at the exchange rate prevailing at the transaction date. Revenues and expenses are translated at average exchange rates throughout the reporting period. Gains and losses on translation of foreign currencies are included in the consolidated statement of operations.

The Company's functional currency is the Canadian dollar. All of the Company's subsidiaries have a US dollar functional currency. Interim financial statements are translated to their US dollar equivalents using the current rate method. Under this method, the statements of operations and comprehensive loss and cash flows for each period have been translated using the average exchange rates prevailing during each period. All assets and liabilities have been translated using the exchange rate prevailing at the balance sheet date. Translation adjustments are recorded as income or losses in other comprehensive income or loss. Transaction gains and losses resulting from fluctuations in currency exchange rates on transactions denominated in currencies other than the functional currency are recognized as incurred in the accompanying consolidated statement of loss and comprehensive loss.

(d) Financial instruments

The Company measures the fair value of financial assets and liabilities based on US GAAP guidance, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements.

The Company classifies financial assets and liabilities as held-for-trading, available-for-sale, held-to-maturity, loans and receivables or other financial liabilities depending on their nature. Financial assets and financial liabilities are recognized at fair value on their initial recognition, except for those arising from certain related party transactions, which are accounted for at the transferor's carrying amount or exchange amount.

Financial assets and liabilities classified as held-for-trading are measured at fair value, with gains and losses recognized in net income. Financial assets classified as held-to-maturity, loans and receivables, and financial liabilities other than those classified as held-for-trading are measured at amortized cost, using the effective interest method of amortization. Financial assets classified as available-for-sale are measured at fair value, with unrealized gains and losses being recognized as other comprehensive income until realized, or if an unrealized loss is considered other than temporary, the unrealized loss is recorded in income.

See Note 16 to the Consolidated Interim financial statements for fair value disclosures.

(e) Cash and equivalents

Cash and equivalents include cash on hand, deposits held with banks and other liquid short-term investments with original maturities of three months or less. The Company has no cash equivalents for all years presented.

(f) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditures that are directly attributable to the acquisition of an asset.

Repairs and maintenance costs are charged to the consolidated statement of operations and comprehensive loss during the period in which they are incurred.

Depreciation is calculated to amortize the cost of the property, plant and equipment over their estimated useful lives using the straight-line method. Plant, buildings, equipment and vehicles are stated at cost and depreciated straight line over an estimated useful life of three to eight years. Depreciation begins once the asset is in the state intended for use by management.

The Company allocates the amount initially recognized in respect of an item of property and equipment to its significant parts and depreciates separately each such part. Residual values, method of depreciation and useful lives of the assets are reviewed annually and adjusted if appropriate.

Gains and losses on disposals of property, plant and equipment are determined by comparing the proceeds with the carrying amount of the asset and are included as part of other gains or losses in the consolidated statement of operations and comprehensive loss.

(g) Mineral properties and exploration and evaluation expenditures

All exploration expenditures are expensed as incurred. Expenditures to acquire mineral rights, to develop new mines, to define further mineralization in mineral properties which are in the development or operating stage, and to expand the capacity of operating mines, are capitalized and amortized on a units-of-production basis over proven and probable reserves.

Should a property be abandoned, its capitalized costs are charged to the consolidated statement of loss and comprehensive loss. The Company charges to the consolidated statement of loss and comprehensive loss the allocable portion of capitalized costs attributable to properties sold. Capitalized costs are allocated to properties sold based on the proportion of claims sold to the claims remaining within the project area.

(h) Long-lived assets

Long-lived assets held and used by the Company are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. For purposes of evaluating the recoverability of long-lived assets, the recoverability test is performed using undiscounted net cash flows related to the long-lived assets. If such assets are considered to be impaired, the impairment recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of their carrying amount or fair value less costs to sell.

(i) Asset retirement obligations

The Company records the fair value of an asset retirement obligation as a liability in the period in which it incurs a legal obligation associated with the retirement of tangible long-lived assets that result from the acquisition, construction, development, and/or normal use of the long-lived assets. The Company also records a corresponding asset, which is amortized over the life of the asset. Subsequent to the initial measurement of the asset retirement obligation, the obligation is adjusted at the end of each period to reflect the passage of time (accretion expense) and changes in the estimated future cash flows underlying the obligation (asset retirement cost).

(j) Income taxes

The Company accounts for income taxes under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under the asset and liability method, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is recognized if it is more likely than not that some portion or all of the deferred tax asset will not be recognized.

(k) Share-based compensation

The Company offers a share option plan for its directors, officers, employees and consultants. ASC 718 "Compensation – Stock Compensation" prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the interim financial statements based on their fair values. That expense is recognized over the period during which an employee is required to provide services in exchange for the award, known as the requisite service period (usually the vesting period).

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of ASC 505-50, "Equity Based Payments to Non-Employees." Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date.

(l) Earnings (loss) per share

The calculation of earnings (loss) per share ("EPS") is based on the weighted average number of shares outstanding for each year. The basic EPS is calculated by dividing the earnings or loss attributable to the equity owners of the Company by the weighted average number of common shares outstanding during the year.

The computation of diluted EPS assumes the conversion, exercise or contingent issuance of securities only when such conversion, exercise or issuance would have a dilutive effect on the earnings per share. The treasury stock method is used to determine the dilutive effect of the warrants and share options. When the Company reports a loss, the diluted net loss per common share is equal to the basic net loss per common share due to the anti-dilutive effect of the outstanding warrants and share options.

(m) Silver Recovery

Recovery of concentrate and other income is recognized when title and the risks and rewards of ownership to delivered concentrate and commodities pass to the buyer and collection is reasonably assured.

(n) Inventories

Mineral concentrate and ore stockpiles are physically measured or estimated and valued at the lower of cost or net realizable value. Net realizable value is the estimated future sales price of the product the entity expects to realize when the product is processed and sold, less estimated costs to complete production and bring the product to sale. Where the time value of money is material, these future prices and costs to complete are discounted.

If the ore stockpile is not expected to be processed in 12 months after the reporting date, it is included in noncurrent assets and the net realizable value is calculated on a discounted cash flow basis.

Cost of silver concentrate and ore stockpiles is determined by using the first in first out method and comprises direct costs and a portion of fixed and variable overhead costs, including depreciation and amortization, incurred in converting materials into concentrate, based on the normal production capacity.

Materials and supplies are valued at the lower of cost or net realizable value. Any provision for obsolescence is determined by reference to specific items of stock. A regular review is undertaken to determine the extent of any provision for obsolescence.

5. Recently Issued Accounting Pronouncements

Restricted Cash

In November 2016, ASU No. 2016-18 was issued related to the inclusion of restricted cash in the statement of cash flows. This new guidance requires that a statement of cash flows explain the change during the period in the total of cash, cash equivalents and amounts generally described as restricted cash or restricted cash equivalents. This update is effective in fiscal years, including interim periods, beginning after December 15, 2017 and early adoption is permitted. The adoption of this guidance will result in the inclusion of the restricted cash balances within the overall cash balance and removal of the changes in restricted cash activities, which are currently recognized in other financing activities, on the Statements of Consolidated Cash Flows. Furthermore, an additional reconciliation will be required to reconcile Cash and cash equivalents and restricted cash reported within the Consolidated Balance Sheets to sum to the total shown in the Statements of Consolidated Cash Flows. The Company anticipates adopting this new guidance effective January 1, 2018.

Intra-Entity Transfers

In October 2016, ASU No. 2016-16 was issued related to the intra-entity transfers of assets other than inventory. This new guidance requires entities to recognize the income tax consequences of an intra-entity transfer of an asset other than inventory when the transfer occurs. This update is effective in fiscal years, including interim periods, beginning after December 15, 2017 and early adoption is permitted. The Company is currently evaluating this guidance and the impact it will have on the Consolidated Interim financial statements and disclosures.

Statement of Cash Flows

In August 2016, ASU No. 2016-15 was issued related to the statement of cash flows. This new guidance addresses eight specific cash flow issues with the objective of reducing the existing diversity in practice in how certain cash receipts and cash payments are presented and classified in the statement of cash flows. This update is effective in fiscal years, including interim periods, beginning after December 15, 2017 and early adoption is permitted. The Company is currently evaluating this guidance and the impact it will have on the Consolidated Interim financial statements and disclosures.

Stock-based compensation

In March 2016, ASU No. 2016-09 was issued related to stock-based compensation. The new guidance simplifies the accounting for stock-based compensation transactions, including income tax consequences, classification of awards as either equity or liabilities and classification on the statement of cash flows. This update is effective in fiscal years, including interim periods, beginning after December 15, 2016 and early adoption is permitted. The adoption of this ASU had no material impact on the Company's interim consolidated financial statements.

Leases

In February 2016, ASU No. 2016-02 was issued related to leases. The new guidance modifies the classification criteria and requires lessees to recognize the assets and liabilities arising from most leases on the balance sheet. This update is effective in fiscal years, including interim periods, beginning after December 15, 2018 and early adoption is permitted. The Company is currently evaluating the updated guidance.

Investments

In January 2016, ASU No. 2016-01 was issued related to financial instruments. The new guidance requires entities to measure equity investments that do not result in consolidation and are not accounted for under the equity method at fair value and recognize any changes in fair value in net income. This new guidance also updates certain disclosure requirements for these investments. This update is effective in fiscal years, including interim periods, beginning after December 15, 2017 and early adoption is not permitted. The Company is currently evaluating the updated guidance.

Inventory

In July 2015, ASU No. 2015-11 was issued related to inventory, simplifying the subsequent measurement of inventories by replacing the lower of cost or market test with a lower of cost and net realizable value test. The update is effective in fiscal years, including interim periods, beginning after December 15, 2016 and early adoption is permitted. The adoption of this ASU had no material impact on the Company's interim consolidated financial statements.

Revenue recognition

In May 2014, ASU No. 2014-09 was issued related to revenue from contracts with customers. This ASU was further amended in August 2015, March 2016, April 2016, May 2016 and December 2016 by ASU No. 2015-14, No. 2016-08, No. 2016-10, No. 2016-12 and No. 2016-20, respectively. The new standard provides a five-step approach to be applied to all contracts with customers and also requires expanded disclosures about revenue recognition. In August 2015, the effective date was deferred to reporting periods, including interim periods, beginning after December 15, 2017 and will be applied retrospectively. Early adoption is not permitted. The Company is currently evaluating the updated guidance.

6. Critical accounting judgments and estimates

(a) Significant judgments

Preparation of the consolidated interim financial statements requires management to make judgments in applying the Company's accounting policies. Judgments that have the most significant effect on the amounts recognized in these consolidated interim financial statements relate to functional currency; income taxes; provisions and reclamation and closure cost obligations. These judgments have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Functional Currency

Management determines the functional currency for each entity. This requires that management assess the primary economic environment in which each of these entities operates. Management's determination of functional currencies affects how the Company translates foreign currency balances and transactions. Determination includes an assessment of various indicators. In determining the functional currency of the Company's operations in Canada (Canadian dollar) and Argentina (U.S. dollar), management considered the indicators of ASC 830.

Income Taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain and subject to judgment. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law in the various jurisdictions in which it operates. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision. Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

Provisions

Management makes judgments as to whether an obligation exists and whether an outflow of resources embodying economic benefits of a liability of uncertain timing or amount is probable, not probable or remote. Management considers all available information relevant to each specific matter.

Reclamation and closure costs obligations

The Argentine mining regulations require that mine property be restored in accordance with specified standards and an approved reclamation plan. Significant reclamation activities include reclaiming refuse and slurry ponds, reclaiming the pit and support acreage at surface mines, and sealing portals at deep mines. The Company accrues for the cost of final mine closure reclamation over the estimated useful mining life of the property. At each period, the Company reviews the entire reclamation liability and makes necessary adjustments for revisions to cost estimates to reflect current experience.

The Company has adopted ASC 410, Asset Retirement and Environmental Obligations, which requires legal obligations associated with the retirement of long-lived assets to be recognized at their fair value at the time that the obligations are incurred. Upon initial recognition of a liability, that cost is capitalized as part of the related long-lived asset and allocated to expense over the useful life of the asset.

(b) Estimation uncertainty

The preparation of the consolidated interim financial statements in conformity with US GAAP requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated interim financial statements and the reported amounts of revenues and expenses during the reporting period. The Company also makes estimates and assumptions concerning the future. The determination of estimates requires the exercise of judgment based on various assumptions and other factors such as historical experience and current and expected economic conditions. Actual results could differ from those estimates.

The more significant areas requiring the use of management estimates and assumptions relate to title to mineral property interests; share-based payments, asset retirement obligations and inventories. These estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The Company is also exposed to legal risk. The outcome of currently pending and future proceedings cannot be predicted with certainty. Thus, an adverse decision in a lawsuit could result in additional costs that are not covered, either wholly or partly, under insurance policies and that could significantly influence the business and results of operations.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Title to Mineral Property Interests

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

Share-based Payment Transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions is done by application of the Black-Scholes option-pricing model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the Black-Scholes option-pricing model, including the expected life of the stock option, forfeiture rate, and volatility based on historical share prices and dividend yield and making assumptions about them.

Legal Proceedings

In the normal course of business, legal proceedings and other claims brought against the Company expose us to potential losses. Given the nature of these events, in most cases the amounts involved are not reasonably estimable due to uncertainty about the final outcome. In estimating the final outcome of litigation, management makes assumptions about factors including experience with similar matters, past history, precedents, relevant financial, scientific and other evidence, and facts specific to the matter. This determines whether management requires a provision or disclosure in the consolidated interim financial statements.

Asset retirement obligation

Upon retirement of the Company's mineral properties, retirement costs will be incurred by the Company. Estimates of these costs are subject to uncertainty associated with the method, timing and extent of future decommissioning activities. The liability, the related asset and the expense are affected by estimates with respect to the costs and timing of retiring the assets.

Inventories

Net realizable value tests are performed at each reporting date and represent the estimated future sales price of the product the Company expects to realize when the product is processed and sold, less estimated costs to complete production and bring the product to sale. Where the time value of money is material, these future prices and costs to complete are discounted.

Stockpiles are measured by estimating the number of tones added and removed from the stockpile, the number of contained ore ounces is based on assay data, and the estimated recovery percentage is based on the expected processing method.

Stockpile tonnages are verified by periodic surveys.

7. Inventories

	September 30, 2017	December 31, 2016
Silver concentrate	$ 344,948	$ -
Ore stockpiles	84,382	-
Materials and supplies	112,473	-
	$ 541,803	$ -

(Expressed in US Dollars)

8. Mineral properties

(a) Acquisition of Mina Martha project

On May 6, 2016, the Company acquired the assets of the Mina Martha project from Coeur Mining Inc. ("Coeur"). The Mina Martha project consists of land, mineral rights, a mine camp, offices, a warehouse, maintenance shop, mining facilities including a flotation mill and a tailings retention facility. The transaction has been accounted for as acquisition of assets. The consideration of $3,000,000 paid by Hunt Mining Corp., and the transaction costs of $129,360 have been allocated to the assets and liabilities acquired based on their relative fair value on the date of acquisition. During the nine-month period ended September 30, 2017, the Company paid the remaining purchase price of $1,500,000 outstanding as at December 31, 2016.

The following table summarizes the allocation of the purchase price and the related acquisition costs to the fair value of the assets acquired at the date of acquisition.

Consideration Paid:		
Cash consideration paid:	$	3,000,000
Transaction costs incurred:		129,360
	$	**3,129,360**
Net identifiable assets acquired:		
Vehicles and Equipment	$	1,155,000
Buildings		117,500
Plant		1,775,536
Land		321,294
Mineral properties		438,062
Asset retirement obligation		(678,032)
	$	**3,129,360**

(b) Acquisition of La Josefina project

In March 2007, the Company acquired the exploration and development rights to the La Josefina project from Fomento Minero de Santa Cruz Sociedad del Estado ("Fomicruz").

In July 2007, the Company entered into an agreement (subsequently amended) with Fomicruz which provides that, in the event that a positive feasibility study is completed on the La Josefina property, a Joint Venture Corporation ("JV Corporation") would be formed by the Company and Fomicruz. The Company would own 81% of the joint venture company and Fomicruz would own the remaining 19%. Fomicruz has the option to earn up to a 49% participating interest in JV Corporation by reimbursing the Company an equivalent amount, up to 49%, of the exploration investment made by the Company. The Company has the right to buy back any increase in Fomicruz's ownership interest in the JV Corporation at a purchase price of USD$200,000 per each percentage interest owned by Fomicruz down to its initial ownership interest of 19%; the Company can also purchase 10% of the Fomicruz's initial 19% JV Corporation ownership interest by negotiating a purchase price with Fomicruz. Under the agreement, the Company has until the end of 2019 to complete cumulative exploration expenditures of $18 million and determine if it will enter into production on the property. In the third quarter of 2017, the Company reached a preliminary agreement with Fomicruz to modify the ownership percentages. The Company would own 91% of the joint venture company and Fomicruz would own the remaining 9%. It is anticipated that this agreement will finalize in the subsequent quarter.

(c) Acquisition of La Valenciana project

On November 1, 2012, the Company entered into an agreement for the exploration of the La Valenciana project in Santa Cruz province, Argentina. The agreement is for a total of 7 years, expiring on October 31, 2019. The agreement requires the Company to spend $5,000,000 in exploration on the project over 7 years. If the Company elects to exercise its option to bring the La Valenciana project into production it must grant Fomicruz a 9% ownership in a new JV Corporation to be created by the Company to manage the project and the Company will have a 91% ownership interest in the JV Corporation.

(Expressed in US Dollars)

9. Asset retirement obligation

On May 6, 2016, the Company purchased the Mina Martha project (Note 8) that has an estimated life of 8 years. The Company is legally required to perform reclamation on the site to restore it to its original condition at the end of its useful life. In accordance with FASB ASC 410-20, Asset Retirement Obligations, the Company recognized the fair value of a liability for an asset retirement obligation in the amount of $678,032. The total amount of undiscounted cash flows required to settle the estimated obligation is $1,226,817 which has been discounted using a credit-adjusted rate of 10% and an inflation rate of 2%.

The Company capitalized that cost as part of the carrying amount of the flotation plant acquired as part of the Mina Martha project, which is depreciated on a straight-line basis over 8 years.

The following table describes all of the changes to the Company's asset retirement obligation liability:

	September 30, 2017	December 31, 2016
Asset retirement obligation at beginning of period	$ 721,695	$ -
Additions	-	678,032
Accretion expense	52,386	43,663
Asset retirement obligation at end of period	$ 774,081	$ 721,695

10. Property, Plant and Equipment

	Land	Plant	Buildings	Vehicles and Equipment	Total
Cost					
Balance at December 31, 2015	$ 714,103	$ -	$ -	$ 1,132,838	$ 1,846,941
Additions	321,294	2,631,646	117,500	1,219,385	4,289,825
Balance at December 31, 2016	1,035,397	2,631,646	117,500	2,352,223	6,136,766
Additions	-	-	-	332,095	332,095
Balance at September 30, 2017	**$ 1,035,397**	**$ 2,631,646**	**$ 117,500**	**$ 2,684,318**	**$ 6,468,861**
Accumulated amortization					
Balance at December 31, 2015	$ -	$ -	$ -	$ 1,118,442	$ 1,118,442
Depreciation for the year	-	-	-	83,540	83,540
Balance at December 31, 2016	-	-	-	1,201,982	1,201,982
Depreciation for the period	-	370,252	19,583	245,502	635,337
Balance at September 30, 2017	**$ -**	**$ 370,252**	**$ 19,583**	**$ 1,447,484**	**$ 1,837,319**
Net book value					
At December 31, 2016	$ 1,035,397	$ 2,631,646	$ 117,500	$ 1,150,241	$ 4,934,784
At September 30, 2017	**$ 1,035,397**	**$ 2,261,394**	**$ 97,917**	**$ 1,236,834**	**$ 4,631,542**

(Expressed in US Dollars)

11. Capital Stock

Authorized:

Unlimited number of common shares without par value
Unlimited number of preferred shares without par value

Issued:

Common Shares	**Nine months ended September 30, 2017**		Year ended December 31, 2016	
	Number	**Amount**	Number	Amount
Balance, beginning of period	**63,588,798**	**$ 24,695,186**	62,150,298	$ 24,560,711
Non-brokered private placements	-	-	1,313,500	229,433
Exercise of stock options	-	-	125,000	14,311
Portion of units attributable to warrants issued	-	-	-	(109,269)
Balance, end of period	**63,588,798**	**$ 24,695,186**	63,588,798	$ 24,695,186

Warrants	**Nine months ended September 30, 2017**		Year ended December 31, 2016	
	Number	**Amount**	Number	Amount
Balance, beginning of period	**48,862,500**	**$ 735,152**	47,500,000	$ 625,883
Portion of units attributable to warrants issued	-	-	1,362,500	109,269
Balance, end of period	**48,862,500**	**$ 735,152**	48,862,500	$ 735,152

Common share issuances:

On November 25, 2016, the Company announced the closing of the non-brokered private placement. The Company issued 1,313,500 units at an issue price of CAD 0.25 per unit. Each unit consists of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire common shares at an exercise price of CAD 0.40 per common share until November 25, 2018. The non-brokered private placement raised $229,433, net of cash share issuance costs of $14,604 and the issuance of 49,000 broker warrants on the same terms as the warrants included within the units. The fair value of the warrants attached in the units was determined to be $109,269.

The $109,269 fair value of the 1,313,500 warrants granted as part of the units was calculated using the Black-Scholes option pricing model and using the following assumptions:

	November 25, 2016
Risk free interest rate	0.75%
Expected volatility	252.66%
Expected life (years)	2
Expected dividend yield	0%
Forfeiture rate	0%
Stock price	CAD 0.26

(Expressed in US Dollars)

Stock options

Under the Company's share option plan, and in accordance with TSX Venture Exchange requirements, the number of common shares reserved for issuance under the option plan shall not exceed 10% of the issued and outstanding common shares of the Company, have a maximum term of 5 years and vest at the discretion of the Board of Directors. In connection with the foregoing, the number of common shares reserved for issuance to: (a) any individual director or officer will not exceed 5% of the issued and outstanding common shares; and (b) all consultants will not exceed 2% of the issued and outstanding common shares.

	Range of Exercise prices (CAD)	Number outstanding	Weighted average life (years)	Weighted average exercise price (CAD)	Number exercisable on September 30, 2017
Stock options	$ 0.15 - $1.00	4,380,000	3.55	$ 0.21	4,380,000

	September 30, 2017		December 31, 2016	
	Number of options	Weighted Average Price (CAD)	Number of options	Weighted Average Price (CAD)
Balance, beginning of period	4,225,000	$ 0.24	434,753	$ 1.59
Granted	200,000	$ 0.20	4,000,000	$ 0.15
Forfeiture of stock options	-	$ 0.00	(35,000)	$ 1.00
Expiration of stock options	(45,000)	$ 3.00	(49,753)	$ 3.34
Exercise of stock options	-	$ 0.00	(125,000)	$ 0.15
Balance, end of period	4,380,000	$ 0.21	4,225,000	$ 0.24

On June 14, 2017 200,000 stock options were granted to the Company's controller with an exercise price of $0.20 and expiry date of June 14, 2022. The $34,528 fair value (45,642 CAD) of the 200,000 options granted was calculated using the Black-Scholes option pricing model and using the following assumptions:

	June 14, 2017
Discount rate	1.11%
Expected volatility	235.10%
Expected life (years)	5
Expected dividend yield	0%
Forfeiture rate	0%
Stock price	CAD 0.23

On February 27, 2017, 45,000 options with an exercise price of CAD 3.00 expired.

As at September 30, 2017, the Company's outstanding and exercisable stock options have no aggregate intrinsic value (December 31, 2016 - $374,898)

Warrants:

	Range of Exercise prices (CAD)	Number outstanding	Weighted average life (years)	Weighted average exercise price (CAD)
Warrants	0.05 - 0.40	48,862,500	2.88	$ 0.07

(Expressed in US Dollars)

	September 30, 2017		December 31, 2016	
	Number of warrants	**Weighted Average Price (CAD)**	**Number of warrants**	**Weighted Average Price (CAD)**
Balance, beginning of period	48,862,500	$ 0.07	47,500,000	$ 0.06
Warrants	-	-	1,362,500	$ 0.40
Balance, end of period	48,862,500	$ 0.07	48,862,500	$ 0.07

12. Performance bond

The performance bond, originally required to secure the Company's rights to explore the La Josefina property, is a step-up US dollar denominated 2.5% coupon bond, paying quarterly, issued by the Government of Argentina with a face value of $600,000 and a maturity date of 2035. The bond trades in the secondary market in Argentina. The bond was originally purchased for $247,487. As of the nine months ended September 30, 2017, the value of the bond increased to $395,106 (December 31, 2016-$381,355). The change in the face value of the performance bond of $13,751 for the period ended September 30, 2017 (September 30, 2016- $61,208) is recorded as other comprehensive income (loss) in the Company's consolidated statement of loss and comprehensive loss.

Since Cerro Cazador S.A. ("CCSA") fulfilled its exploration expenditure requirement mandated by the agreement with Fomento Minero de Santa Cruz Sociedad del Estado ("Fomicruz"), the performance bond was no longer required to secure the La Josefina project. Therefore, in September 2010 the Company used the bond to secure the La Valenciana project, an additional Fomicruz exploration project.

13. Loan Payable

The Following is a summary of all notes payable.

	September 30, 2017	December 31, 2016
Unsecured loan payable to Timothy Hunt, at 8% interest per annum, due on demand	$ 1,788,797	$ 1,972,092
Unsecured loan payable to Timothy Hunt, at 8% interest per annum, due on demand	394,000	-
Loan payable to Ocean Partners, repayable in monthly installments of $15,000 per dry metric ton of concentrate, at 6% per annum, secured by concentrate, due 2017 [1]	988,395	-
Loan payable to Ocean Partners, repayable in monthly installments of $15,000 per dry metric ton of concentrate, at 6% per annum, secured by concentrate, due 2017	-	1,499,219
	$ 3,171,192	$ 3,471,311

[1]Subsequent to September 30, 2017, the Company made principal repayment of $527,190 on the loan from the sale of concentrate (Note 20).

14. Bank indebtedness

During the nine months ended September 30, 2017, the Company drew the maximum of $50,000 against its secured variable rate line of credit due December 31, 2017. The Company makes monthly interest only payments. Interest is charged at the lender's Index Rate plus 1.0%, with a floor of 4.25%.

(Expressed in US Dollars)

15. Related Party Transactions

During the nine months ended September 30, 2017, the Company incurred $136,597 (2016- $130,494) in professional fees expense relating to the services of the President of CCSA and $24,520 relating to property rental recorded in silver recovery. Included in accounts payable and accrued liabilities as at September 30, 2017 was $224,255 (December 31, 2016- $180,359) owing to the President of CCSA for professional geological fees.

During the nine months ended September 30, 2017, the Company incurred $51,719 (2016- $37,314) in professional fees expense relating to the accounting services of a director of CCSA. Included in accounts payable and accrued liabilities as at September 30, 2017, the Company had a payable owing to the director of CCSA of $28,206 (December 31, 2016- $39,403).

During the nine months ended September 30, 2017, the Company incurred $233,427 (2016- $197,977) in administrative and office expenses relating to the rental of office space and various administrative services and expenses payable to Hunt Family Limited Partnership, LLC, ("HFLP") an entity controlled by the Company's President, CEO and Executive Chairman. HFLP also advanced $1,649,325 (2016- $1,428,805) to the Company for general administrative purposes. At September 30, 2017 The Company had a payable owing to HFLP of $3,615,372 (December 31, 2016- $1,576,506). The advances accrue interest at 7% per annum, are unsecured and due on demand. During the nine months ended September 30, 2017, the Company incurred $129,339 (2016 - $28,329) in interest expense on advances from HFLP which are also included in the accounts payable.

The Company has a loan balance payable to its President, CEO and Executive Chairman of $1,788,797 (December 31, 2016- $1,972,092). During the nine months ended September 30, 2017 the Company made payments of $183,295 on the loan principle. During the nine months ended September 30, 2017, the President, CEO and Executive Chairman loaned an additional $1,000,000 to the Company of which $606,000 was repaid prior to September 30, 2017. The Company incurred interest expense of $111,494 and has $98,389 included in interest payable at September 30, 2017 (December 31, 2016- $53,293).

Included in accounts payable and accrued liabilities as at September 30, 2017, are amounts owing to the Company's Chief Financial Officer for consulting fees of $108,607 (December 31, 2016- $50,956).

Included in accounts payable and accrued liabilities as at September 30, 2017, are amounts owing to the Company's President for wages of $84,000 (December 31, 2016– $84,000).

All related party transactions are in the normal course of business, and were measured at the exchange amount which is the amount of consideration established and agreed to by the related party.

Remuneration of directors and key management of the Company

The remuneration awarded to directors and to senior key management, including the Executive Chairman and Chief Executive Officer, the Chief Financial Officer, a Director of the Company, the President of CCSA and a Director of CCSA, is as follows:

	Nine months ended September 30, 2017	Nine months ended September 30, 2016
Salaries and benefits	**$ 89,986**	$ 97,707
Professional fees	**274,467**	169,294
	$ 364,453	$ 267,001

(Expressed in US Dollars)

16. Financial Instruments

The Company's financial instruments consist of cash, accounts receivable, performance bond, bank indebtedness and accounts payable and accrued liabilities, purchase price payable, transaction taxes payable, loan payable and interest payable.

The Company characterizes inputs used in determining fair value using a hierarchy that prioritizes inputs depending on the degree to which they are observable. The fair value hierarchy establishes three levels to classify the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are as follows:

Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis.
Level 2: inputs, other than quoted prices, that are observable, either directly or indirectly. Level 2 valuations are based on inputs, including quoted forward prices for commodities, market interest rates, and volatility factors, which can be observed or corroborated in the market place.
Level 3: inputs are less observable, unavoidable or where the observable data does not support the majority of the instruments' fair value.

Fair value

As at September 30, 2017, there were no changes in the levels in comparison to December 31, 2016. The fair values of financial instruments are summarized as follows:

	September 30, 2017		December 31, 2016	
	Carrying amount $	Fair value $	Carrying amount $	Fair value $ $
Financial Assets				
FVTPL				
Cash (Level 1)	296,928	296,928	108,272	108,272
Available for sale				
Performance bond (Level 1)	395,106	395,106	381,355	381,355
Loans and receivables				
Accounts receivable	1,074,403	1,074,403	126,453	126,453
Financial Liabilities				
Other financial liabilities				
Bank indebtedness	50,000	50,000	-	-
Accounts payable and accrued liabilities	6,109,375	6,109,375	3,087,611	3,087,611
Purchase price payable	-	-	1,500,000	1,500,000
Transaction taxes payable	130,716	130,716	118,667	118,667
Interest payable	98,388	98,388	53,293	53,293
Loan payable	3,171,192	3,171,192	3,471,311	3,471,311

Cash and performance bond are measured based on Level 1 inputs of the fair value hierarchy on a recurring basis.

The carrying value of accounts receivable, bank indebtedness and accounts payable and accrued liabilities, purchase price payable, transaction taxes payable, loan payable and interest payable approximate their fair value because of the short-term nature of these instruments. The Company assessed that there were no indicators of impairment for these financial instruments.

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and accounts receivable. The Company places its cash with high quality financial institutions and limits the amount of credit exposure with any one institution. Accounts receivable consist of trade receivables and input tax credits receivable and are not considered subject to significant risk.

The Company currently maintains a substantial portion of its day-to-day operating cash balances at financial institutions. At September 30, 2017, the Company had total cash balances of $296,928 (December 31, 2016- $108,272) at financial institutions, where $0 (zero) (December 31, 2016- $0 (zero)) is in excess of federally insured limits.

17. Segmented Information

All of the Company's operations are in the mineral properties exploration industry with its principal business activity in mineral exploration. The Company conducts its activities primarily in Argentina. All of the Company's long-lived assets are located in Argentina.

18. Commitments and Provision

a) On March 18, 2011, a lawsuit was filed against the Company and its subsidiaries by a former director and consultant "the Consultant". The lawsuit claimed that the Consultant was an employee of the Company, not a consultant, since 2006. The total value of the claim was US$249,041, including wages, alleged bonus payments, interest and penalties. The consolidated interim financial statements include a provision of $250,000 at September 30, 2017 (December 31, 2016- $250,000). Management intends to defend the Company and its subsidiaries to the fullest extent possible.

   As of September 30, 2017, the Company has been notified that amounts totaling 1,026,704 pesos ($59,568) ($64,610 as at December 31, 2016) was withheld from its Argentine bank account and placed in escrow with the Court pending the outcome of the lawsuit filed on March 18, 2011 against the Company.

b) On October 31, 2011, the Company signed an agreement with the owners of the Piedra Labrada Ranch for the use and lease of facilities on the same premises as the Company's La Josefina facilities. The initial term was for three years beginning November 1, 2011 and ended on October 31, 2014, including annual commitments of $60,000. The Company extended this agreement on April 30, 2015 for three years.

19. Silver Recovery

Silver recovery includes the sales from concentrate sold during the three months ended September 30, 2017 and the nine months ended September 30, 2017 from the Martha Mine project. Sales were $2,210,557 and $6,451,417 respectively. It also includes $238,366 from deferred advances for tailing sales from the Martha Mine project. Silver recovery revenues have been reported net of direct operating expenses of $1,870,077 and $3,489,557 for the three and nine months ended September 30, 2017. Accounts receivable include $464,393 for the sales of concentrate.

Not all Mina Martha costs are applied against Silver Recovery. Since the company has no reserves, as defined by industry guide 7, the Company is treated as an exploration company and as such, only direct mining and milling costs are applied against Silver Recovery. Other administrative, office, professional fees, and travel are disclosed separately.

20. Subsequent Events

Subsequent to September 30, 2017, the Company had sales of concentrate in the amount of $871,484 and made principle repayment on the Ocean Partner loan of $527,190.

Subsequent to September 30, 2017, the Company received payment on accounts receivable of 95,234 from Ocean Partners.

21. Reclassification of Prior Period Presentation

Certain prior year amounts have been reclassified for consistency with the current period presentation. The Company reclassified $27,557 for the 3 months ended September 30, 2016 and $92,532 for the 9 months ended September 30, 2016 from Administrative and office expenses to Exploration expenses. These reclassifications had no effect on the reported results of operations.

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

The following discussion of the operating results, corporate activities and financial condition of Hunt Mining Corp. (hereinafter referred to as "we", "us", "Hunt Mining", "HMX", or the "Company") and its subsidiaries provides an analysis of the operating and financial results between December 31, 2016 and September 30, 2017 and a comparison of the material changes in our results of operations and financial condition between the nine-month period ended September 30, 2016 and the nine-month period ended September 30, 2017. This discussion should be read in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations included in our Annual Report on Form 10-K for the year ended December 31, 2016.

This discussion and analysis contains forward-looking statements that involve risks, uncertainties and assumptions. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of many factors, including, but not limited to, those set forth under the heading "Risk Factors and Uncertainties" in our Annual Report on Form 10-K for the year ended December 31, 2016, and elsewhere in this Quarterly Report on Form 10-Q.

The interim statements have been prepared in accordance with US Generally Accepted Accounting Principles ("US GAAP") as required under U.S. federal securities laws applicable to the Company, and as permitted under applicable Canadian securities laws. The Company is a reporting company under applicable securities laws in Canada and the United States. The reporting currency used in our financial statements is the United States Dollar.

The information contained within this report is current as of November 10, 2017 unless otherwise noted.

Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Cautionary Note to U.S. Investors Regarding Reserve and Resource Estimates

The Company uses Canadian Institute of Mining, Metallurgy and Petroleum definitions for the terms "proven reserves", "probable reserves", "measured resources", "indicated resources" and inferred resources. U.S. investors are cautioned that while these terms are recognized and required by Canadian regulations, including National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), the U.S. Securities and Exchange Commission ("SEC") does not recognize them.

Canadian mining disclosure standards differ from the requirements of the SEC under SEC Industry Guide 7, and reserve and resource information referenced in this Form 10-Q may not be comparable to similar information disclosed by companies reporting under U.S. standards. In particular, and without limiting the generality of the foregoing, the term "resource" does not equate to the term "reserve". Under United States standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made.

The SEC's disclosure standards normally do not permit the inclusion of information concerning "measured mineral resources" or "indicated mineral resources" or other descriptions of the amount of mineralization in mineral deposits that do not constitute "reserves" by U.S. standards in documents filed with the SEC. Disclosure of "contained ounces" in a resource estimate is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as tonnage and grade without reference to unit measures. The requirements of NI 43- 101 for identification of "reserves" are also not the same as those of the SEC, and reserves in compliance with NI 43-101 may not qualify as "reserves" under SEC standards.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made in this Quarterly Report on Form 10-Q may constitute "forward-looking statements about the Company and its business. Forward looking statements are statements that are not historical facts and include, but are not limited to, reserve and resource estimates, estimated value of the project, projected investment returns, anticipated mining and processing methods for the project, the estimated economics of the project, anticipated Hunt Mining recoveries, production rates, grades, estimated capital costs, operating cash costs and total production costs, planned additional processing work and environmental permitting. The forward-looking statements in this report are subject to various risks, uncertainties and other factors that could cause the Company's actual results or achievements to differ materially from those expressed in or implied by forward looking statements.

These risks, uncertainties and other factors include, without limitation:

- risks related to uncertainty of Hunt Mining property valuation assumptions;
- uncertainties related to raising sufficient financing to fund the project in a timely manner and on acceptable terms;
- changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Company's properties;
- uncertainties involved in the estimation of Hunt Mining reserves and resources;
- the possibility that required permits may not be obtained on a timely manner or at all;
- the possibility that capital and operating costs may be higher than currently estimated and may preclude commercial development or render operations uneconomic;
- the possibility that the estimated recovery rates may not be achieved;
- risk of accidents, equipment breakdowns and labor disputes or other unanticipated difficulties or interruptions;
- the possibility of cost overruns or unanticipated expenses in the work program;
- risks related to projected project economics, recovery rates, estimated NPV and anticipated IRR; and
- other factors identified in the Company's SEC filings and its filings with Canadian securities regulatory authorities.

Forward-looking statements are based on the beliefs, opinions and expectations of the Company's management at the time they are made, and other than as required by applicable securities laws, the Company does not assume any obligation to update its forward-looking statements if those beliefs, opinions or expectations, or other circumstances, should change.

Hunt Mining Corporation – Corporate Overview

Hunt Mining Corp. (the "Company" or "Hunt Mining"), is a mineral exploration and processing company incorporated on January 10, 2006 under the laws of Alberta, Canada and, together with its subsidiaries, is engaged in the exploration of mineral properties in Santa Cruz Province, Argentina.

Effective November 6, 2013, the Company continued from the Province of Alberta to the Province of British Columbia. The Company's registered office is located at 25th Floor, 700 West Georgia Street, Vancouver, B.C. V7Y 1B3. The Company's head office is located at 23800 E Appleway Avenue, Liberty Lake, Washington, 99019 USA.

The consolidated interim financial statements include the accounts of the following subsidiaries after elimination of intercompany transactions and balances:

Corporation	Incorporation	Percentage ownership	Business Purpose
Cerro Cazador S.A. ("CCSA")	Argentina	100%	Holder of Assets and Exploration Company
Ganadera Patagonia (1)	Argentina	40%	Land Holding Company
1494716 Alberta Ltd.	Alberta	100%	Nominee Shareholder
Hunt Gold USA LLC	Washington, USA	100%	Management Company

(1) The Company has determined that the subsidiary is a variable interest entity because the Company is the primary beneficiary of the land the subsidiary holds, and therefore consolidates the subsidiary in its interim financial statements.

The Company's activities include the exploration and processing of minerals from properties in Argentina and the Mina Martha project (Note 8). On the basis of information to date, the Company has not yet determined whether the Exploration properties contain economically recoverable ore reserves. The underlying value of the mineral properties is entirely dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete development and upon future profitable production or a sale of these properties. The Mina Martha project was purchased in the second quarter of 2016 and refurbishing activities began in late 2016. The Company finished all refurbishments to the Mina Martha project in the first quarter of 2017 and began operations and selling concentrate in the second quarter of 2017.

Principal Property Review La Josefina Property

The La Josefina property was our primary exploration property because it occupies 52,800 hectares and approximately 90% of the nearly 65,000 meters drilled by us. It is located in North-Central Santa Cruz province in southern Argentina, within the region known as Patagonia.

The Company purchased the Mina Martha property in May 2016 and has focused our efforts on restoring the mill and property and mining selected mineralized remnants. The La Josefina property has been put on a care and maintenance mode and minimal activity has taken place and minimal exploration activity is planned in the immediate future.

La Valenciana Property

La Valenciana is the Company's second most advanced exploration project. The property is located on the central- north area of the Santa Cruz Province, Argentina, and is located 25 kilometers to the west of the Company's main Piedra Labrada base camp. The project encompasses an area of approximately 29,600 hectares, and is contiguous to the Company's La Josefina property to the east. The La Valenciana project is comprised of 11 Manifestations of Discovery covering segments of Estancia Canodon Grande, Estancia Flecha Negra, Estancia Las Vallas, Estancia La Florentina, Estancia La Valenciana and Estancia La Modesta (inactive ranches). The La Valenciana property has been put on a care and maintenance mode and minimal activity has taken place and minimal exploration activity is planned in the immediate future.

Bajo Pobré Property

The Bajo Pobré property covers 3,190 hectares and is mainly on the Estancia Bajo Pobré. The property is located 90 kilometers south of the town of Las Heras.

No exploration activity has taken place on Bajo Pobré Property and no exploration activity is planned for the immediate future.

El Gateado Property

In March 2006, CCSA acquired the right to conduct exploration on, through a claim staking process, the El Gateado property for a period of at least 1,000 days, commencing after the Argentine Government issues a formal claim notice, and retain 100% ownership of any mineral deposit found within.

We have not yet received a formal claim notice pertaining to the El Gateado property. Should a mineral deposit be discovered, CCSA has the exclusive option to file for mining rights on the property. The surface rights of our El Gateado claim are held by the following Ranches, Estancia Los Ventisqueros, Estancia La Primavera, Estancia La Virginia and Estancia Piedra Labrada. The El Gateado claims are filed with the government of Argentina under file #406.776/DPS/06.

No exploration activity has taken place on El Gateado Property and no exploration activity is planned for the immediate future.

Mina Martha Property

The Company purchased the Mina Martha property in May 2016 and has focused its efforts on restoring the mill and property and in mining and processing selected mineralized remnants.

The Martha property ("Martha") is located in the Province of Santa Cruz, Argentina. The closest community is the town of Gobernador Gregores, situated approximately 50 road kilometers (km) to the west-southwest of Martha. The property is the site of past exploration for, and surface and underground mining and recovery of, silver and gold from epithermal veins and vein breccias, previously operated by Coeur Mining Inc. (formerly, Coeur d'Alene Mine Corp, "Coeur"), and Yamana Inc. ("Yamana").

The property was purchased by Cerro Cazador SA (CCSA), an Argentine subsidiary of Hunt Mining, from an Argentine subsidiary of Coeur. The intent to purchase was announced February 10, 2016 and closed May 11, 2016 as disclosed by Hunt Mining on its website (www.huntmining.com). See note 7 of the 2016 Form 10-K financial statements for details on the purchase of the Mina Martha property.

The Martha property consists of approximately 7,850 hectares of concessions, various buildings and facilities, surface and underground mining and support equipment, a 480 tonne per day (tpd - maximum) crushing, grinding and flotation plant, tailings facility, various stockpiles and waste dumps, employee living and cafeteria quarters, and miscellaneous physical materials remaining from the former operations of Coeur. In addition, Hunt Mining has access to surface ranch ("estancia") lands surrounding the mine and mill site that are approximately 35,700 hectares in size.

Royal Gold Inc. holds a 2% Net Smelter Return (NSR) royalty on all production from the Martha property; the obligation for which transferred from Coeur to Hunt Mining (www.royalgold.com). In addition, the provincial government holds a 3% pit-head royalty from future production.

The mine and mill facilities at Martha remained dormant after all production operations at Martha ceased in 2012. Coeur maintained watch over the property and conducted some cleanup and environmental monitoring during the dormancy. The cleanup and environmental work was continued by Hunt Mining to ready the property for new exploration and development in support of a potential recommencement of production.

During the first two quarters of 2017, Hunt Mining evaluated and began the initial mining of material from remnant blocks of silver and gold mineralization in the Martha vein and to the east in the R4 and Del Medio System veins. Hunt Mining's plan is to verify historic mineralization on these and other proximal structures with its own program of exploration and evaluation to determine the viability of new mining from surface and underground platforms. Other vein-hosted silver and gold mineralization targets occur on the Martha property and are slated for subsequent exploration confirmation and evaluation. The Company has not identified resources or reserves at Mina Martha as defined by the SEC Industry Guide No.7.

The Martha west pit has been completed and the construction of a 40m long access drift from the current Martha decline has started. Completion will occur in the fourth quarter. Additionally, continued mining from the previously blasted Martha crown pillar material into the open stope occurred during the third quarter. Targeted were remaining pillars in the vertical center of the stope. Blastholes were drilled from the hanging and footwall sides of the vein but blasting was only done in the lower portion of the holes. The surface ore delivered in the third quarter is less in grade and volume than anticipated and did not produce the expected surface ounces.

The newly developed open pit at the R4 side of the property has been mined to the 320 m bench. Unexpected historic stopes were encountered and partially filled. It is expected mining of this pit will be completed in the fourth quarter.

The historic open pit at the portal to the R4 decline was liberated from waste rock that was dumped there over the years to access the mineralization in the pit bottom and western highwall. Mining of these occurrences will take place in the fourth quarter.

Three Months Ending September 30, 2017				Nine Months Ending September 30, 2017			
Mina Martha	Realized Price	Ounces Sold	Silver Recovery	Mina Martha	Realized Price	Ounces Sold	Silver Recovery
Silver	$ 16.67	139,873	$ 2,331,851	Silver	$ 17.15	396,908	$ 6,807,777
Gold	1,268.32	155	196,852	Gold	1,258.25	441	555,301
Treatment Charges			(318,147)	Treatment Charges			(911,660)
Total Silver Recovery revenue			**$ 2,210,557**	**Total Silver Recovery revenue**			**$ 6,451,417**

Operating results – Revenues and Expenses

The Company's results have changed in all areas due to the purchase of the Mina Martha property in 2016.

Start-up costs during January, February and a portion of March 2017 to refurbish the buildings, equipment and commission the mill for operations were offset by recording proceeds from the sale of tailing material to Triton during the first quarter of 2017 and recording the first shipment of concentrate from the mill as Cost Recovery which was included as part of the Silver Recovery during the nine months ended September 2017. Management determined the mine, mill and other direct costs related to concentrate sales were to be an offset to the Silver Recovery revenues.

Quarterly Results Summary

Company's quarterly results are shown below in the table below:

Hunt Mining - Financial Performance	2017			2016				2015	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Net Income (Loss)	173,845	579,109	(517,954)	(834,789)	(535,884)	(1,459,094)	(397,833)	(566,564)	(364,754)
Basic Net Income (Loss) per share	$ 0.00	$ 0.02	$ (0.01)	$ (0.01)	$ (0.01)	$ (0.02)	$ (0.01)	$ (0.02)	$ (0.02)

*Includes reporting correction for Q1 2017

Results of Operations for the nine months ended September 30, 2017

	September 30, 2017	December 31, 2016	Period change Favorable (Unfavorable)
Working capital	(7,613,542)	(8,168,833)	555,291
Total assets	7,470,407	6,071,128	1,399,279
Total non-current liabilities	1,024,081	971,695	(52,386)
Total shareholders' equity	(3,113,345)	(3,321,718)	208,373

The working capital favorable variance is primarily due to the sales of minerals from Mina Martha and an increase in accounts payable due to the purchase of supplies and costs related to the start-up of the Mina Martha property and funding provided by the Hunt Family Limited Partnership.

Total assets increased during the first three quarters 2017 primarily due to the increase in cash from the proceeds from the sale of minerals, increase in accounts receivable from the 10% withholding from the provisional settlements from Ocean Partners on metal sales until final settlement recognized approximately four months after the provisional settlement, offset by depreciation of the Mina Martha assets and inventory of mineral to be shipped.

The change in total shareholder equity is due to the operating gain during the first three quarters of 2017.

	NOTE	3 months ended September 30, 2017	2016	9 months ended September 30, 2017	2016
OPERATING EXPENSES:					
Professional fees	15	$ 180,352	$ 125,320	$ 461,656	$ 415,495
Directors fees		787	-	2,291	-
Exploration expenses	21	191,232	22,872	563,982	792,226
Travel expenses		63,467	64,306	213,131	203,437
Administrative and office expenses	15, 21	13,649	67,159	213,404	238,225
Payroll expenses	15	103,989	190,613	281,711	478,540
Share based compensation	11	34,528	-	34,528	256,484
Interest expense	15	134,748	68,146	323,657	117,078
Banking charges		24,646	7,651	94,134	19,002
Depreciation	10	37,999	27,214	635,337	56,326
Total operating expenses:		$ 785,397	$ 573,281	$ 2,823,831	$ 2,576,813
OTHER INCOME/(EXPENSE):					
Silver recovery	19	$ 340,480	$ -	$ 3,200,226	$ -
Interest income		4,204	3,737	12,042	11,183
Miscellaneous expense		-	-	5,217	-
Transaction taxes		(6,147)	(14,160)	(23,977)	(49,263)
Gain (loss) on foreign exchange		296,056	185,908	133,251	75,020
Contingent liability accrual	18a	-	-	(7,749)	3,568
Accretion expense	9	(17,462)	-	(52,386)	-
Total other income (expense):		$ 617,131	$ 175,485	$ 3,266,624	$ 40,508
NET INCOME (LOSS) FOR THE PERIOD		$ (168,266)	$ (397,796)	$ 442,793	$ (2,536,305)
OTHER COMPREHENSIVE INCOME, net of tax:					
Change in value of performance bond	12	(15,610)	(9,019)	13,751	61,208
Foreign currency translation adjustment		(221,390)	(131,049)	(282,699)	82,287
TOTAL NET INCOME (LOSS) AND *COMPREHENSIVE LOSS FOR THE PERIOD:*		$ (405,266)	$ (537,864)	$ 173,845	$ (2,392,810)

Variance Analysis for Net Income

There were pre-production mining expenses at the beginning of mining and milling at the Mina Martha property during the months of January, February and a portion of March 2017. The start-up and other costs at the Mina Martha property were off-set with Cost Recovery by recording the first lot of pre-production concentrate sold for $498,529 and the deferred advances of $203,170 (adjusted for foreign exchange) recognized for tailings material sold during the first quarter of 2017. During the second and third quarters of 2017 the revenues from concentrate sales and the direct costs of mining, milling and other costs to generate the concentrates were netted as Silver Recovery and the first quarter Costs Recovery were reclassified as Silver Recovery.

Professional fees remained fairly consistent in the third quarter to the second quarter 2017. The year to date professional fees increased over prior year by $46,161 due to consulting fees for the management of operations of Mina Martha in 2017. The professional fees directly related to Mina Martha are included as Silver Recovery during 2017.

Exploration expenses are less in 2017 due to exploration geologist's time spent at Mina Martha performing the step-out drilling program at the mine and analyzing Mina Martha mine-site exploration targets and the reduced exploration activity on La Josefina and La Valenciana. The mine related drilling is included in Silver Recovery.

Travel expenses increased over 2016 due to regular transportation of employees to the Mina Martha and increased management trips to Argentina.

Administrative expenses for the nine months ended September 30, 2017 decreased in slightly comparison to the nine months ended September 30, 2016 due to normal fluctuations in business activities and timing of expenses.

Payroll expense remained relatively consistent for the nine months ended September 30, 2017 when compared to the nine months ended September 30, 2016.

Share based compensation was awarded in 2016 and in also in 2017.

Interest expense increase in both the three months ended and nine months ended September 30, 2017 is due to the interest expense from the Ocean Partner Facility Loan initiated in November 2016, the new loan from Ocean Partners in June 2017, the Tim Hunt loans, and interest due on the loans to the Hunt Family Limited Partnership.

Banking fees increased during 2017 due to increased transaction fees in Argentina and wire transfer fees based on the amount of funds transferred for operations of Mina Martha.

The depreciation increase is due to depreciation on the Mina Martha. Amortization on most Mina Martha assets began in April 2017.

Transaction taxes incurred in 2016 were related to the purchase of the Mina Martha property while in 2017 they resulted from purchases relating to the operation of Mina Martha.

The contingent liability was adjusted in 2016 due to a change in estimate. The only adjustments in 2017 were due to changes in foreign currency rates.

Accretion expense began after the purchase of the Mina Martha property which occurred in May 2016 and the commencement of mining in January 2017.

Cash flow discussion for the nine-month period ended September 30, 2017 compared to September 30, 2016

The cash inflow for operating activities prior to items not affecting cash and non-cash items was $442,793 an increase of $2,979,099 (September 30, 2016 – $(2,536,306)), due primarily to Silver Recovery of $3,200,226 and activity levels as described in the variance analysis of operating expenses. The net operating cash flow, after non-cash expenses and working capital adjustment was inflow of $2,486,412, an increase of $2,949,684 (September 30, 2016 ($463,273)). The primary change in non-cash items was an increase over September 30, 2016 of $1,031,796 in accounts payable and $935,312 in accounts receivable due to the 10% hold back on provisional metal settlements and an increase in accounts payable due to increased activity in 2017 at Mina Martha.

The investing cash outflow activities during 2017 of $1,667,596 consisted of $332,095 for the purchase of equipment and the final payment for the purchase of Mina Martha of $1,500,000 an increase of $90,342 over 2016 amount of $1,577,254 recorded for first payment for the purchase of Mina Martha.

Cash outflows from financing activities of $250,119 during 2017 reflect the funds received from the banking line of credit of $50,000 less the repayment of a loan for $2,800,119 and proceeds from loans of $2,500,000 consisting of a Tim Hunt loan of $1,000,000 and $1,500,000 from an Ocean Partners loan. See financial statement footnotes 13, 14 and 15 for disclosures on proceeds and payments of loans.

Financial Position

Cash

The Company's cash position increased during the nine-month period in 2017 by $188,656 to $296,928 (December 31, 2016 $108,272). The sources of cash during 2017 resulted from loans of $2,500,000, banking line of credit for $50,000 and concentrate sales of $6,451,417 less the 10% holdback of $464,393. The uses of cash during 2017 resulted primarily from payments including the final payment for the purchase of Mina Martha for $1,500,000, repayment of loans of $2,800,119, direct mining costs at Mina Martha of $3,489,557, capital asset purchases of $167,596, and payment of exploration, administration, professional fees and other costs of approximately $391,096.

Prepaid expenses and receivables

Prepaid expense change during 2017 is due to insurance costs. The accounts receivable balance increased from $126,453 in 2016 to $1,074,403 in 2017, primarily due to the receivable due for Lots #3-#6 delivered to Ocean Partners during 2017 of $464,393 and VAT Tax receivable of $435,197. Ocean Partners provides a 90% advance on concentrate sales and the 10% withheld is booked as a receivable until receipt of the final settlement from the smelter. Also the Company increased its VAT tax receivable by $435,197 over December 31, 2016.

Property and equipment

Property and equipment consist of machinery and equipment primarily in Argentina. The decrease of $303,241 to $4,631,542 at September 30, 2017 (December 2016 – $4,934,783) is primarily due to amortization of the Mina Martha assets during 2017.

Mineral interests

Mineral interests remained the same in 2017 as 2016 (December 2016 – $438,062).

Accounts payable, accrued liabilities and accounts payable with related parties

Bank indebtedness balance during 2016 was paid off at year end 2016 and the Company made a draw of $50,000 during the first quarter of 2017.

Accounts payable has increased by $3,021,764 to $6,109,375 (December 2016 – $3,087,611) due to the increased business activities related to the Mina Martha property of approximately $1,305,434 and the Hunt Family Limited Partnership advances of $1,649,325.

Purchase price payable of $1,500,000 at December 2016, relating to the Mina Martha purchase, was paid during the second quarter of 2017 resulting in a zero balance.

The deferred advances at year end 2016 of $190,269 was related to the unrecognized portion of the $250,000 advance from Triton for processing tailing material from Mina Martha. This deferred amount was recognized during the first quarter of 2017.

The reduction in loan payable of $300,119 to $3,171,192 (December 31, 2016 $3,471,311) represents principal payments on loans of $2,800,119, new loans of 2,500,000 during 2017.

Capital Stock

There were no changes to capital stock during the second quarter and for the year 2017.

Liquidity and Capital Resources

At September 30, 2017, the Company had a negative working capital of $7,613,542 including cash of $296,928 as compared to a negative working capital of $8,168,833 including cash of $108,272 at December 31, 2016. The improvement in working capital is directly related to the concentrate sales from Mina Martha.

During the first three quarters of 2017, the Mina Martha mill began processing remnant material from the Martha mine for the Company's first concentrate production. The Company plans to continue mining material from the Mina Martha mine and announced in January 2017 the results from the exploration drilling program where of the 16 holes drilled, 7 intercepted mineralization of more than 1,000 g/t Ag with one interval grading 15,471 g/t Ag and 28.6 g/t Au over 4 meters. Highlights of this drill program are available on the Corporation's website www.Huntmining.com.

During the third quarter the Company released the results for shipments of concentrate from Mina Martha to the port. For the first nine months of the year, 396,908 ounces of silver and 439 ounces of gold have been shipped. The revenues from the sale of concentrates were $6,451,417.

The Ocean Partners Advance Payment Facility terms stipulate a 90% provisional advance payment to the Company for the sale of the concentrate less smelter deductions and freight. Repayment of the $1.5M facility loan is set at $15,000/dry metric tonne (DMT) and is deducted from the provisional settlement, which is based on the 5- day average London Metals Exchange prices prior to the bill of lading date. The Company repaid the entire $1,500,000 of the first advance and on June 20, 2017 received $1,500,000 from Ocean Partners as a second Advance Payment Facility. The second advance had repayments of $511,605 during the third quarter 2017.

The Company plans to continue to mine existing remnant material from underground and the Mina Martha crown pillars plus the displaced section of the Martha vein, which is within 5 meters adjacent to the existing vein, as described above in the Mina Martha property review. Several historic drill intercepts in the 800 to 900g/t Ag range are within 15m of the topography over a length of approximately 60m. These formerly unrecognized potential new open pit targets between the Francisca and the R4 veins will be drill tested, and if deemed worthy, mined in the fourth quarter. Several veins on the Company owned La Josefina claims will be drilled to collect metallurgical samples for bench testing and subsequently will be bulk sampled (about 400 tonnes) for test milling in the Martha mill with full production anticipated to begin the first quarter of 2018.

The Company's current plan of processing of material at Mina Martha plus exploration discoveries will provide sufficient cash flow to cover operating costs, repay in full the Facility Loan and cover the current liabilities. Going forward the Company plans to continue the step-out drilling program to delineate continuance of grade of existing mineralized veins and evaluate processing material from the La Josefina and La Valenciana gold properties in Santa Cruz province, Argentina. The Company has not determined any resources or reserves for Mina Martha, La Josefina or La Valenciana as defined in the SEC Industry Guide 7.

Off-balance sheet arrangements

At September 30, 2017, the Company had no material off-balance sheet arrangements such as guarantee contracts, contingent interest in assets transferred to an entity, derivative instruments obligations or any obligations that trigger financing, liquidity, market or credit risk to the Company.

Transactions with related parties

During the nine months ended September 30, 2017, the Company incurred $136,597 (2016- $130,494) in professional fees expense relating to the services of the President of CCSA and $24,520 relating to property rental recorded in silver recovery. Included in accounts payable and accrued liabilities as at September 30, 2017 was $224,255 (December 31, 2016- $180,359) owing to the President of CCSA for professional geological fees.

During the nine months ended September 30, 2017, the Company incurred $51,719 (2016- $37,314) in professional fees expense relating to the accounting services of a director of CCSA. Included in accounts payable and accrued liabilities as at September 30, 2017, the Company had a payable owing to the director of CCSA of $28,206 (December 31, 2016- $39,403).

During the nine months ended September 30, 2017, the Company incurred $233,427 (2016- $197,977) in administrative and office expenses relating to the rental of office space and various administrative services and expenses payable to Hunt Family Limited Partnership, LLC, ("HFLP") an entity controlled by the Company's President, CEO and Executive Chairman. HFLP also advanced $1,649,325 (2016- $1,428,805) to the Company for general administrative purposes. At September 30, 2017 The Company had a payable owing to HFLP of $3,615,372 (December 31, 2016- $1,576,506). The advances accrue interest at 7% per annum, are unsecured and due on demand. During the nine months ended September 30, 2017, the Company incurred $129,339 (2016 - $28,329) in interest expense on advances from HFLP which are also included in the accounts payable.

The Company has a loan balance payable to its President, CEO and Executive Chairman of $1,788,797 (December 31, 2016- $1,972,092). During the nine months ended September 30, 2017 the Company made payments of $183,295 on the loan principle. During the nine months ended September 30, 2017, the President, CEO and Executive Chairman loaned an additional $1,000,000 to the Company of which $606,000 was repaid prior to September 30, 2017. The Company incurred interest expense of $111,494 and has $98,389 included in interest payable at September 30, 2017 (December 31, 2016- $53,293).

Included in accounts payable and accrued liabilities as at September 30, 2017, are amounts owing to the Company's Chief Financial Officer for consulting fees of $108,607 (December 31, 2016- $50,956).

Included in accounts payable and accrued liabilities as at September 30, 2017, are amounts owing to the Company's President for wages of $84,000 (December 31, 2016– $84,000).

All related party transactions are in the normal course of business, and were measured at the exchange amount which is the amount of consideration established and agreed to by the related party.

Remuneration of directors and key management of the Company

The remuneration awarded to directors and to senior key management, including the Executive Chairman and Chief Executive Officer, the Chief Financial Officer, a Director of the Company, the President of CCSA and a Director of CCSA, is as follows:

	Nine months ended	
	September 30, 2017	September 30, 2016
Salaries and benefits	$ 89,986	$ 97,707
Professional fees	274,467	169,294
	$ 364,453	$ 267,001

Proposed Transactions

There are no proposed transactions outstanding other than as disclosed.

Recently issued Accounting Pronouncements

Restricted Cash

In November 2016, ASU No. 2016-18 was issued related to the inclusion of restricted cash in the statement of cash flows. This new guidance requires that a statement of cash flows explain the change during the period in the total of cash, cash equivalents and amounts generally described as restricted cash or restricted cash equivalents. This update is effective in fiscal years, including interim periods, beginning after December 15, 2017 and early adoption is permitted. The adoption of this guidance will result in the inclusion of the restricted cash balances within the overall cash balance and removal of the changes in restricted cash activities, which are currently recognized in other financing activities, on the Statements of Consolidated Cash Flows. Furthermore, an additional reconciliation will be required to reconcile Cash and cash equivalents and restricted cash reported within the Consolidated Balance Sheets to sum to the total shown in the Statements of Consolidated Cash Flows. The Company anticipates adopting this new guidance effective January 1, 2018.

Intra-Entity Transfers

In October 2016, ASU No. 2016-16 was issued related to the intra-entity transfers of assets other than inventory. This new guidance requires entities to recognize the income tax consequences of an intra-entity transfer of an asset other than inventory when the transfer occurs. This update is effective in fiscal years, including interim periods, beginning after December 15, 2017 and early adoption is permitted. The Company is currently evaluating this guidance and the impact it will have on the Consolidated Interim financial statements and disclosures.

Statement of Cash Flows

In August 2016, ASU No. 2016-15 was issued related to the statement of cash flows. This new guidance addresses eight specific cash flow issues with the objective of reducing the existing diversity in practice in how certain cash receipts and cash payments are presented and classified in the statement of cash flows. This update is effective in fiscal years, including interim periods, beginning after December 15, 2017 and early adoption is permitted. The Company is currently evaluating this guidance and the impact it will have on the Consolidated Interim financial statements and disclosures.

Stock-based compensation

In March 2016, ASU No. 2016-09 was issued related to stock-based compensation. The new guidance simplifies the accounting for stock-based compensation transactions, including income tax consequences, classification of awards as either equity or liabilities and classification on the statement of cash flows. This update is effective in fiscal years, including interim periods, beginning after December 15, 2016 and early adoption is permitted. The adoption of this ASU had no material impact on the Company's interim consolidated financial statements.

Leases

In February 2016, ASU No. 2016-02 was issued related to leases. The new guidance modifies the classification criteria and requires lessees to recognize the assets and liabilities arising from most leases on the balance sheet. This update is effective in fiscal years, including interim periods, beginning after December 15, 2018 and early adoption is permitted. The Company is currently evaluating the updated guidance.

Investments

In January 2016, ASU No. 2016-01 was issued related to financial instruments. The new guidance requires entities to measure equity investments that do not result in consolidation and are not accounted for under the equity method at fair value and recognize any changes in fair value in net income. This new guidance also updates certain disclosure requirements for these investments. This update is effective in fiscal years, including interim periods, beginning after December 15, 2017 and early adoption is not permitted. The Company is currently evaluating the updated guidance.

Inventory

In July 2015, ASU No. 2015-11 was issued related to inventory, simplifying the subsequent measurement of inventories by replacing the lower of cost or market test with a lower of cost and net realizable value test. The update is effective in fiscal years, including interim periods, beginning after December 15, 2016 and early adoption is permitted. The adoption of this ASU had no material impact on the Company's interim consolidated financial statements.

Revenue recognition

In May 2014, ASU No. 2014-09 was issued related to revenue from contracts with customers. This ASU was further amended in August 2015, March 2016, April 2016, May 2016 and December 2016 by ASU No. 2015-14, No. 2016-08, No. 2016-10, No. 2016-12 and No. 2016-20, respectively. The new standard provides a five-step approach to be applied to all contracts with customers and also requires expanded disclosures about revenue recognition. In August 2015, the effective date was deferred to reporting periods, including interim periods, beginning after December 15, 2017 and will be applied retrospectively. Early adoption is not permitted. The Company is currently evaluating the updated guidance.

Critical Accounting Estimates

(a) Significant judgments

Preparation of the consolidated interim financial statements requires management to make judgments in applying the Company's accounting policies. Judgments that have the most significant effect on the amounts recognized in these consolidated interim financial statements relate to functional currency; income taxes; provisions and reclamation and closure cost obligations. These judgments have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Functional Currency

Management determines the functional currency for each entity. This requires that management assess the primary economic environment in which each of these entities operates. Management's determination of functional currencies affects how the Company translates foreign currency balances and transactions. Determination includes an assessment of various indicators. In determining the functional currency of the Company's operations in Canada (Canadian dollar) and Argentina (U.S. dollar), management considered the indicators of ASC 830.

Income Taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain and subject to judgment. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law in the various jurisdictions in which it operates. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision. Management believes they have adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

Provisions

Management makes judgments as to whether an obligation exists and whether an outflow of resources embodying economic benefits of a liability of uncertain timing or amount is probable, not probable or remote. Management considers all available information relevant to each specific matter.

Reclamation and closure costs obligations

The Argentine mining regulations require that mine property be restored in accordance with specified standards and an approved reclamation plan. Significant reclamation activities include reclaiming refuse and slurry ponds, reclaiming the pit and support acreage at surface mines, and sealing portals at deep mines. The Company accrues for the cost of final mine closure reclamation over the estimated useful mining life of the property. At each period, the Company reviews the entire reclamation liability and makes necessary adjustments for revisions to cost estimates to reflect current experience.

The Company has adopted ASC 410, Asset Retirement and Environmental Obligations, which requires legal obligations associated with the retirement of long-lived assets to be recognized at their fair value at the time that the obligations are incurred. Upon initial recognition of a liability, that cost is capitalized as part of the related long-lived asset and allocated to expense over the useful life of the asset.

(b) Estimation uncertainty

The preparation of the consolidated interim financial statements in conformity with US GAAP requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated interim financial statements and the reported amounts of revenues and expenses during the reporting period. The Company also makes estimates and assumptions concerning the future. The determination of estimates requires the exercise of judgment based on various assumptions and other factors such as historical experience and current and expected economic conditions. Actual results could differ from those estimates.

The more significant areas requiring the use of management estimates and assumptions relate to title to mineral property interests; share-based payments, asset retirement obligations and inventories. These estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The Company is also exposed to legal risk. The outcome of currently pending and future proceedings cannot be predicted with certainty. Thus, an adverse decision in a lawsuit could result in additional costs that are not covered, either wholly or partly, under insurance policies and that could significantly influence the business and results of operations.

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Title to Mineral Property Interests

Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

Share-based Payment Transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions is done by application of the Black-Scholes option-pricing model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the Black-Scholes option-pricing model, including the expected life of the stock option, forfeiture rate, and volatility based on historical share prices and dividend yield and making assumptions about them.

Legal Proceedings

In the normal course of business, legal proceedings and other claims brought against the Company expose us to potential losses. Given the nature of these events, in most cases the amounts involved are not reasonably estimable due to uncertainty about the final outcome. In estimating the final outcome of litigation, management makes assumptions about factors including experience with similar matters, past history, precedents, relevant financial, scientific and other evidence, and facts specific to the matter. This determines whether management requires a provision or disclosure in the consolidated interim financial statements.

Asset retirement obligation

Upon retirement of the Company's mineral properties, retirement costs will be incurred by the Company. Estimates of these costs are subject to uncertainty associated with the method, timing and extent of future decommissioning activities. The liability, the related asset and the expense are affected by estimates with respect to the costs and timing of retiring the assets.

Inventories

Net realizable value tests are performed at each reporting date and represent the estimated future sales price of the product the Company expects to realize when the product is processed and sold, less estimated costs to complete production and bring the product to sale. Where the time value of money is material, these future prices and costs to complete are discounted.

Stockpiles are measured by estimating the number of tones added and removed from the stockpile, the number of contained ore ounces is based on assay data, and the estimated recovery percentage is based on the expected processing method.

Stockpile tonnages are verified by periodic surveys.

Financial instruments and other risks

The Company's financial instruments consist of cash, receivables, performance bond, bank indebtedness, accounts payable and accrued liabilities, purchase price payable, transaction taxes payable, loan payable and interest payable. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from its financial instruments. The fair values of these financial instruments approximate their carrying values unless otherwise noted. The Company has its cash primarily in three commercial banks, one in Toronto, Ontario, Canada, one in Buenos Aries, Argentina and one in Coeur d'Alene, Idaho, USA.

Information Regarding Forward-Looking Statements

This Management's Discussion and Analysis of Financial Condition and Results of Operations contain certain forward-looking statements. Forward-looking statements include but are not limited to those with respect to the prices of metals, the estimation of mineral resources and reserves, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage and the timing and possible outcome of pending litigation. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "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", or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Hunt Mining Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the actual results of current exploration activities, conclusions or economic evaluations, changes in project parameters as plans continue to be refined, possible variations in grade and or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents, labor disputes or other risks of the mining industry, delays in obtaining government approvals or financing or incompletion of development or construction activities, risks relating to the integration of acquisitions, to international operations, and to the prices of metals.

While Hunt Mining Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Hunt Mining Corporation expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information under this item.

ITEM 4. CONTROLS AND PROCEDURES

Disclosure controls and procedures

The Company's management is responsible for establishing and maintaining adequate disclosure controls and procedures. The Company's management, including our principal executive officer and our principal financial officer, evaluated the effectiveness of our disclosure controls and procedures (as defined in Exchange Act Rule 13a- 15(e)) as of the end of the period covered by this report. Based on that evaluation, the principal executive officer and principal financial officer concluded that as of the end of the period covered by this report, the Company has maintained effective disclosure controls and procedures in all material respects, including those necessary to ensure that information required to be disclosed in reports filed or submitted with the SEC (i) is recorded, processed, and reported within the time periods specified by the SEC, and (ii) is accumulated and communicated to management, including the principal executive officer and principal financial officer, as appropriate to allow for timely decision regarding required disclosure. There were no changes in our internal control over financial reporting during the quarter ended September 30, 2017, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Internal control systems, no matter how well designed and operated, have inherent limitations. Therefore, even a system which is determined to be effective cannot provide absolute assurance that all control issues have been detected or prevented. Our systems of internal controls are designed to provide reasonable assurance with respect to financial statement preparation and presentation.

PART II – OTHER INFORMATION

ITEM 6. EXHIBITS

Exhibit Number	Document Description	Incorporated by reference Form	Date	Number	Filed herewith
3.1	Articles of Incorporation – British Columbia	F-1/A-4	06/30/14	3.4	
10.1	Exploration and Option Agreement between Cerro Cazador S.A. and FK Minera S.A. dated March 28, 2007	F-1/A-2	12/20/12	10.1	
10.2	Agreement between Fomento Minero de Santa Cruz Sociedad del Estado and Hunt Mining Corp.'s subsidiary, Cerro Cazador, S.A., with respect to the La Josefina property, dated July 24, 2007	F-1/A-2	12/20/12	10.2	
10.3	Share Purchase Agreement among Sinomar Capital Corp., Cerro Cazador S.A., HuntMountain Resources Ltd. and HuntMountain Investments, LLC, dated October 13, 2009	F-1/A-3	03/28/14	10.3	
10.4	Executive Employment Agreement with Matthew J. Hughes dated January 1, 2012	F-1/A-3	03/28/14	10.4	
10.5	Executive Employment Agreement with Timothy R. Hunt dated January 1, 2012	F-1/A-3	03/28/14	10.5	
10.6	Executive Employment Agreement with Danilo P. Silva dated January 1, 2012	F-1/A-3	03/28/14	10.6	
10.7	Executive Employment Agreement with Matthew A. Fowler dated January 1, 2012	F-1/A-3	03/28/14	10.7	
10.8	Exploration Agreement Among Eldorado Gold Corporation, Hunt Mining Corp. and Cerro Cazador, S.A. dated May 3, 2012	F-1/A-3	03/28/14	10.8	
10.9	Agreement between Fomento Minero de Santa Cruz Sociedad del Estado and Hunt Mining Corp.'s subsidiary Cerro Cazador, S.A. with respect to the La Josefina property, dated November 15, 2012	F-1/A-4	06/30/14	10.9	
10.10	Amended Agreement between Fomento Minero de Santa Cruz Sociedad del Estado and Hunt Mining Corp.'s subsidiary, Cerro Cazador, S.A., with respect to the La Valenciana property, dated November 15, 2012	F-1/A-3	03/28/14	10.10	
10.11	Buyer's Contract with Ocean Partners USA, Inc., Hunt Mining Corp and Huntwood Industries, Inc. dated September 28, 2016	10-K	05/22/17	10.11	
10.12	Advance Payment Facility Agreement with Ocean Partners USA, Inc., Hunt Mining Corp and Huntwood Industries, Inc. dated October 28, 2016	10-K	05/22/17	10.12	
14.1	Code of Ethics	10-K	05/19/17	14.1	
21.1	List of Subsidiaries	10-K	05/22/17	21.1	

31.1	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002				X
31.2	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002				X
32.1	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for the Chief Executive Officer				X
32.2	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for the Chief Financial Officer				X
99.1	2011 Stock Option Plan of Hunt Mining Corp.	F-1/A-2	12/20/12	99.1	
99.2	Audit Committee Charter	F-1	06/12/12	99.1	
101.INS	XBRL Instance Document				X
101.SCH	XBRL Taxonomy Extension – Schema				X
101.CAL	XBRL Taxonomy Extension – Calculations				X
101.DEF	XBRL Taxonomy Extension – Definitions				X
101.LAB	XBRL Taxonomy Extension – Labels				X
101.PRE	XBRL Taxonomy Extension – Presentation				X

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized, on this 14th day of November, 2017.

HUNT MINING CORPORATION
(the "Registrant")

BY: ***TIMOTHY HUNT***
Timothy Hunt
Principal Executive Officer and President

BY: ***JAMES N. MEEK***
James N. Meek
Principal Financial Officer and Principal Accounting Officer

EXHIBIT INDEX

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101.SCH	XBRL Taxonomy Extension – Schema				X
101.CAL	XBRL Taxonomy Extension – Calculations				X
101.DEF	XBRL Taxonomy Extension – Definitions				X
101.LAB	XBRL Taxonomy Extension – Labels				X
101.PRE	XBRL Taxonomy Extension – Presentation				X

Exhibit 31.1

SARBANES-OXLEY SECTION 302(a) CERTIFICATION

I, Timothy Hunt, certify that:

1. I have reviewed this Form 10-Q for the period ending September 30, 2017 of Hunt Mining Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date:November 14, 2017

TIMOTHY HUNT
Timothy Hunt
Principal Executive Officer

Exhibit 31.2

SARBANES-OXLEY SECTION 302(a) CERTIFICATION

I, James Meek, certify that:

1. I have reviewed this Form 10-Q for the period ending September 30, 2017 of Hunt Mining Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date:November 14, 2017

JAMES MEEK
James Meek
Principal Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. Section 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Hunt Mining Corporation (the "Company") on Form 10-Q for the period ended September 30, 2017, as filed with the Securities and Exchange Commission on the date hereof (the "report"), I, Timothy Hunt, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in this Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated this 14th day of November, 2017.

TIMOTHY HUNT
Timothy Hunt
Chief Executive Officer

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. Section 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Hunt Mining Corporation (the "Company") on Form 10-Q for the period ended September 30, 2017, as filed with the Securities and Exchange Commission on the date hereof (the "report"), I, James Meek, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in this Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated this 14th day of November, 2017.

JAMES MEEK
James Meek
Chief Financial Officer