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

FORM 10-Q
(Mark One)

☒ Quarterly Report Pursuant to Section 13 Or 15(d) Of The Securities Exchange Act of 1934
For the quarterly period ended **July 31, 2017**

☐ Transition Report Under Section 13 Or 15(d) Of The Securities Exchange Act of 1934
For the transition period ________ to ________

COMMISSION FILE NUMBER 000-52711

STAR GOLD CORP.
(Exact name of the registrant business issuer as specified in its charter)

NEVADA	**27-0348508**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
611 E. Sherman Avenue	
Coeur d'Alene, Idaho	**83814**
(Address of principal executive office)	(Postal Code)

(208) 664-5066
(Issuer's telephone number)

Indicate by check mark whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (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 [X]** No [ ]

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

Indicate by checkmark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "Accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act (Check one):

Large Accelerated Filer [ ] Accelerated Filer [ ] Non-Accelerated Filer [ ] Smaller Reporting Company **[X]**

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [ ] **No [X]**

As of **September 11, 2017**, there were **54, 836,726** shares of issuer's common stock outstanding.

TABLE OF CONTENTS

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

STAR GOLD CORP.
BALANCE SHEETS

	July 31, 2017 (Unaudited)	April 30, 2017
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 28,578	$ 109,380
Other current assets (NOTE 4)	15,500	15,437
TOTAL CURRENT ASSETS	44,078	124,817
EQUIPMENT AND MINING INTEREST, net (NOTE 3)	372,874	360,874
OTHER ASSETS – NON-CURRENT (NOTE 4)	9,444	11,111
RESTRICTED CASH	21,600	21,600
TOTAL ASSETS	$ 447,996	$ 518,402
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	$ 114,894	$ 53,052
TOTAL CURRENT LIABILITIES	114,894	53,052
LONG TERM LIABILITIES:		
Deposits on stock subscriptions (NOTE 7)	13,200	-
TOTAL LONG-TERM LIABILITIES	13,200	-
TOTAL LIABILITIES	128,094	53,052
COMMITMENTS AND CONTINGENCIES (NOTE 3)		
STOCKHOLDERS' EQUITY		
Preferred Stock, $0.001 par value; 10,000,000 shares authorized, none issued and outstanding	-	-
Common Stock, $0.001 par value; 300,000,000 shares authorized; 54,836,726 shares issued and outstanding	54,837	54,837
Additional paid-in capital	10,350,403	10,350,403
Accumulated deficit	(10,085,338)	(9,939,890)
TOTAL STOCKHOLDERS' EQUITY	319,902	465,350
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 447,996	$ 518,402

The accompany notes are an integral part of these financial statements

STAR GOLD CORP.
STATEMENTS OF OPERATIONS (UNAUDITED)

	For the three months ended	
	July 31, 2017	July 31, 2016
OPERATING EXPENSE		
Mineral exploration expense	$ 66,976	$ 100,797
Legal and professional fees	38,232	28,774
Management and administrative	40,070	26,835
Depreciation	-	1,350
TOTAL OPERATING EXPENSES	145,278	157,756
LOSS FROM OPERATIONS	(145,278)	(157,756)
OTHER INCOME (EXPENSE)		
Interest expense	(187)	(154)
Interest expense, related party	-	(1,656)
Interest income	17	-
TOTAL OTHER INCOME (EXPENSE)	(170)	(1,810)
NET LOSS	$ (145,448)	$ (159,566)
Basic and diluted loss per share	$ Nil	$ Nil
Basic and diluted weighted average number shares outstanding	54,836,726	40,836,726

The accompany notes are an integral part of these financial statements

STAR GOLD CORP.
STATEMENTS OF CASH FLOWS (UNAUDITED)

	For the three months ended	
	July 31, 2017	July 31, 2016
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (145,448)	$ (159,566)
Adjustments to reconcile net loss to cash used by operating activities		
Stock based compensation	-	215
Depreciation	-	1,350
Changes in operating assets and liabilities:		
Other current assets	(63)	(51)
Other assets	1,667	-
Accounts payable	61,842	20,000
Other accrued liabilities	-	10,656
Net cash used by operating activities	(82,002)	(127,396)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for mining interest	(12,000)	(12,000)
Net cash used by investing activities	(12,000)	(12,000)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from short-term note, related party	-	70,000
Proceeds from common stock subscriptions	13,200	119,500
Net cash provided by financing activities	13,200	189,500
Net increase (decrease) in cash and cash equivalents	(80,802)	50,104
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	109,380	1,785
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 28,578	$ 51,889

The accompany notes are an integral part of these financial statements

NOTE 1 - NATURE OF OPERATIONS

Star Gold Corp. (the "Company") was initially incorporated as Elan Development, Inc., in the State of Nevada on December 8, 2006. The Company was originally organized to explore mineral properties in British Columbia, Canada but the Company is currently focusing on gold, silver and other base metal-bearing properties in Nevada.

The Company's core business consists of assembling and/or acquiring land packages and mining claims the Company believes have potential mining reserves, and expending capital to explore these claims by drilling, and performing geophysical work or other exploration work deemed necessary. The business is a high-risk business as there is no guarantee that the Company's exploration work will ultimately discover or produce any economically viable minerals.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

This summary of significant accounting policies is presented to assist in understanding the financial statements. The financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. The accompanying unaudited financial statements have been prepared by the Company in accordance with accounting principles generally accepted in the United States of America for interim financial information, as well as the instructions to Form 10-Q. Accordingly, the financial statements do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America for complete financial statements. In the opinion of our management, all adjustments (consisting of only normal recurring accruals) considered necessary for a fair presentation of the interim financial statements have been included. Operating results for the three-month period ended July 31, 2017 are not necessarily indicative of the results that may be expected for the full year ending April 30, 2018. All amounts presented are in U.S. dollars. For further information, refer to the financial statements and footnotes thereto in the Company's Annual Report on Form 10-K for the year ended April 30, 2017.

Going Concern

As shown in the accompanying financial statements, the Company has incurred operating losses since inception. As of July 31, 2017, the Company has limited financial resources with which to achieve the objectives and obtain profitability and positive cash flows. As shown in the accompanying balance sheets and statements of operations, the Company has an accumulated deficit of $10,085,338 and, at July 31, 2017, the Company's working capital deficit was $70,816. Achievement of the Company's objectives will be dependent upon the ability to obtain additional financing, to locate profitable mining properties and generate revenue from current and planned business operations, and control costs. The Company plans to fund its future operations by joint venturing, obtaining additional financing from investors and/or lenders, and attaining commercial production. However, there is no assurance that the Company will be able to achieve these objectives, therefore substantial doubt about its ability to continue as a going concern exists. The financial statements do not include adjustments relating to the recoverability of recorded assets nor the implications of associated bankruptcy costs should the Company be unable to continue as a going concern. In the event the Company is unable to fulfill the annual exploration expenditures as specified in the Property Option Agreement (Note 3), the Company will default on the agreement(s) and surrender its right to future claims on the respective property.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the dates of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management assumptions and estimates relate to long-lived asset impairments and stock option valuation. Actual results could differ from these estimates and assumptions and could have a material effect on the Company's reported financial position and results of operations.

Cash and cash equivalents

For the purposes of the statement of cash flows, the Company considers all highly liquid investments with original maturities of three months or less when acquired to be cash equivalents.

Restricted cash

Restricted cash constitutes cash held as collateral for the faithful performance of bonds securing exploration permits.

Financial Instruments

The Company's financial instruments include cash and cash equivalents and reclamation bonds. All instruments are accounted for on a historical cost basis, which, due to the short maturity of these financial instruments, approximates fair value at July 31, 2017.

Fair Value Measures

When required to measure assets or liabilities at fair value, the Company uses a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used. The Company determines the level within the fair value hierarchy in which the fair value measurements in their entirety fall. The categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Level 1 uses quoted prices in active markets for identical assets or liabilities, Level 2 uses significant other observable inputs, and Level 3 uses significant unobservable inputs. The amount of the total gains or losses for the period are included in earnings that are attributable to the change in unrealized gains or losses relating to those assets and liabilities still held at the reporting date. At July 31, 2017 and April 30, 2017, the Company had no assets or liabilities accounted for at fair value on a recurring or nonrecurring basis.

Mining Interests and Mineral Exploration Expenditures

Exploration costs are expensed in the period in which they occur. The Company capitalizes costs for acquiring and leasing mining properties and expenses costs to maintain mineral rights as incurred. Should a property reach the production stage, these capitalized costs would be amortized using the units-of-production method on the basis of periodic estimates of ore reserves. Mining interests are periodically assessed for impairment of value, and any subsequent losses are charged to operations at the time of impairment. If a property is abandoned or sold, its capitalized costs are charged to operations.

Equipment

Equipment is stated at cost. Depreciation of equipment is calculated using the straight-line method over the estimated useful lives of the assets, which ranges from three to seven years. Maintenance and repairs are charged to operations as incurred. Significant improvements are capitalized and depreciated over the useful life of the assets. Gains or losses on disposition or retirement of property and equipment are recognized in operating expenses.

Reclamation and Remediation

The Company's operations are subject to standards for mine reclamation that have been established by various governmental agencies. In the period in which the Company incurs a contractual obligation for the retirement of tangible long-lived assets, the Company will record the fair value of an asset retirement obligation as a liability. A corresponding asset will also be recorded and depreciated over the life of the asset. After the initial measurement of an asset retirement obligation, the liability will be adjusted at the end of each reporting period to reflect changes in the estimated future cash flows underlying the obligation. To date, the Company has not incurred any contractual obligation requiring recording either a liability or associated asset.

Impaired Asset Policy

The Company periodically reviews its long-lived assets to determine if any events or changes in circumstances have transpired which indicate that the carrying value of its assets may not be recoverable. The Company determines impairment by comparing the undiscounted net future cash flows estimated to be generated by its assets to their respective carrying amounts. If impairment is deemed to exist, the assets will be written down to fair value.

Stock-based Compensation

The Company estimates the fair value of options to purchase common stock using the Black-Scholes model, which requires the input of some subjective assumptions. These assumptions include estimating the length of time employees will retain their vested stock options before exercising them ("expected life"), the estimated volatility of the Company's common stock price over the expected term ("volatility"), employee forfeiture rate, the risk-free interest rate and the dividend yield. Changes in the subjective assumptions can materially affect the estimate of fair value of stock-based compensation. Options granted have a ten-year maximum term and varying vesting periods as determined by the Board of Directors. The value of shares of common stock awards is determined based on the closing price of the Company's stock on the date of the award.

Loss Per Share

Basic Earnings Per Share ("EPS") is computed as net income (loss) available to common stockholders divided by the weighted average number of common shares outstanding for the period. Diluted EPS reflects the potential dilution that could occur from common shares issuable through stock options and warrants.

The outstanding securities at July 31, 2017 and 2016, that could have a dilutive effect are as follows:

	July 31, 2017	July 31, 2016
Stock options	5,210,000	3,083,667
Warrants	19,855,400	5,855,400
TOTAL POSSIBLE DILUTION	25,065,400	8,939,067

At July 31, 2017 and 2016, the effect of the Company's outstanding stock options and warrants would have been anti-dilutive.

Income Taxes

The Company recognizes a provision for income tax using the liability method. Deferred income tax liabilities or assets at the end of each period are determined using the tax rates expected to be in effect when the taxes are paid or recovered. A valuation allowance is recognized on deferred tax assets when it is more likely than not that some or all of these deferred tax assets will not be realized.

Reclassifications

Certain reclassifications have been made to the 2016 financial statements in order to conform to the 2017 presentation. These reclassifications have no effect on net loss, total assets or accumulated deficit as previously reported.

New Accounting Pronouncements

In November 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-17 Income Taxes - Balance Sheet Classification of Deferred Taxes (Topic 740). The update is designed to reduce complexity of reporting deferred income tax liabilities and assets into current and non-current amounts in a statement of financial position. ASU No. 2015-17 requires the presentation of deferred income taxes, changes to deferred tax liabilities and assets be classified as non-current in the statement of financial position. The update is effective for fiscal years beginning after December 15, 2016. The Company adopted this ASU on May 1, 2017. It had no impact on the financial statements.

In March 2016, the FASB issued ASU No. 2016-09 Compensation - Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting. The update simplifies the accounting for stock-based compensation, including income tax consequences and balance sheet and cash flow statement classification of awards. The update is effective for fiscal years beginning after December 15, 2016, with early adoption permitted. The Company adopted this ASU on May 1, 2017. It had no impact on the financial statements.

In August 2016, the FASB issued ASU No. 2016-15 Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments. The update provides guidance on classification for cash receipts and payments related to eight specific issues. The update is effective for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years, with early adoption permitted. The Company is currently evaluating the impact of implementing this update on the financial statements.

In January 2017, the FASB issued ASU No. 2017-01 Business Combinations (Topic 805): Clarifying the Definition of a Business. The update clarifies the definition of a business with the objective of adding guidance to assist entities with evaluating whether transactions should be accounted for as acquisitions (or disposals) of assets or businesses. The update is effective for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. The Company will apply the provisions of the update to potential future acquisitions occurring after the effective date.

Other accounting standards that have been issued or proposed by FASB that do not require adoption until a future date are not expected to have a material impact on the financial statements upon adoption.

NOTE 3– EQUIPMENT AND MINING INTEREST

The following is a summary of the Company's equipment and mining interest at July 31, 2017 and April 30, 2017.

	July 31, 2017		April 30, 2017	
Equipment	$	27,007	$	27,007
Less accumulated depreciation		(27,007)		(27,007)
Equipment, net of accumulated depreciation		-		-
Mining interest – Longstreet		372,874		360,874
TOTAL EQUIPMENT AND MINING INTEREST	$	372,874	$	360,874

Pursuant to the Longstreet Property Option Agreement (the "Longstreet Agreement") entered into by the Company on or about January 15, 2010, the Company leases, with an option to acquire, unpatented mining claims located in the State of Nevada known as the Longstreet Property. On December 10, 2014, the Longstreet Agreement was amended revising the required expenditures and annual stock option obligation.

On January 5, 2016, the Longstreet Agreement was further amended revising the required expenditures and annual stock option obligation. All allowable expenditures in excess of the required annual expenditures shall be carried-over to the subsequent year.

The Company is also obligated, pursuant to the Longstreet Agreement, as amended, to pay an annual advance royalty payment of $12,000 related to the Clifford claims.

For the year ended April 30, 2017, the Company paid the annual $12,000 advance royalty for additional mining interest on the Longstreet Property related to the Clifford claims. The Company also made an annual required payment to the optioner of $25,000 which is included in "Equipment and Mining Interest". The Company issued options to purchase 25,000 shares of common stock with fair value of $1,875.

For the three months ended July 31, 2017, the Company paid the annual $12,000 advance royalty for additional mining interest on the Longstreet property related to the Clifford claims.

The schedule of annual payments, minimum expenditures and number of stock options to be issued pursuant to the amended Longstreet Agreement of January 5, 2016, is as follows:

Required annual expenditure between:	Required Expenditure	Cash payment[1]	Stock options
January 17, 2017 through January 16, 2018	$ 300,000	$ 35,000	40,000
January 17, 2018 through January 16, 2019	500,000	40,000	45,000
January 17, 2019 through January 16, 2020	700,000	45,000	50,000
Payment due upon transfer but no later than January 16, 2021	-	85,000	-
TOTAL	$ 1,500,000	$ 205,000	135,000

(1) Does not include $12,000 annual advance royalty payment related to Clifford claims.

As of the measurement date of January 31, 2017, the Company made cumulative allowable expenditures of $2,319,581, a surplus of $269,581 over the required cumulative expenditures of $2,050,000. As of July 31, 2017, the Company is in compliance with all provisions of the Longstreet Agreement.

NOTE 4 –OTHER ASSETS

On January 19, 2017, the Company entered into an Option and Lease of Water Rights with Stone Cabin Company, LLC (the "Water Rights Agreement"). In exchange for a one-time payment of $20,000, the Water Rights Agreement granted the Company a three-year option to commence a ten-year lease of certain water rights in Nevada. The water rights are for use in conjunction with the Company's Longstreet Project. Lease payments for the water rights do not commence unless the Company exercises the option to lease. The Water Rights Agreement also granted the Company the ability to extend, upon additional option payments, the option to lease for up to an additional three years and the ability to extend the water rights lease (if exercised) for an additional ten-year period. The $20,000 payment has been deferred and is being amortized on a straight-line basis over the three-year option period.

The following is a summary of the Company's other assets at July 31, 2017 and April 30, 2017.

	July 31, 2017	April 30, 2017
Option on water rights lease agreement	$ 16,111	$ 17,777
Prepaid insurance	8,833	8,771
Subtotal	24,944	26,548
Less Other Assets - Current	(15,500)	(15,437)
TOTAL OTHER ASSETS - NON-CURRENT	$ 9,444	$ 11,111

NOTE 5– RELATED PARTY TRANSACTIONS

On September 1, 2011, the Company moved its offices to Coeur d'Alene, Idaho and leased office space for $2,500 per month plus a proportionate share of utilities and insurance from Marlin Property Management, LLC ("Marlin") an entity owned by the spouse of the Company's then President and current Chairman of the Board of Directors ("Chairman of the Board").

On or about June 30, 2015, the Company entered into a Lease Termination Agreement with Marlin. The Termination Agreement was effective as of June 1, 2015 and relieved the Company of all obligations under the terms of the lease after that date due to financial constraints on the Company.

The Company continues to rent office space from Marlin on a month-to-month basis as financial resources are available. The Company currently pays $250 per month plus a proportionate share of utilities and insurance. For the three months ended July 31, 2017 and 2016, office rent was $750 and $Nil, respectively.

The Company has had short term promissory notes with its Chairman of the Board as follows:

- On March 20, 2016 in the amount of $15,000 with an original maturity date of December 31, 2016. The full amount of principal and all accrued interest was paid on August 23, 2016.
- On May 4, 2016 in the amount of $70,000 with an original maturity date of December 31, 2016. The full amount of principal and all accrued interest were paid in full on August 23, 2016.

For the three months ended July 31, 2017 and 2016, interest expense on these notes in aggregate was $Nil and $1,656, respectively.

NOTE 6 – WARRANTS

The following is a summary of the Company's warrants activity:

	Warrants	Weighted Average Exercise Price
Balance outstanding at April 30, 2015	1,614,400	$ 0.23
Issued – October 12, 2015 (Note 9)	4,241,000	0.20
Balance outstanding at April 30, 2016	5,855,400	0.21
Issued – October 12, 2016 (Note 9)	14,000,000	0.15
Balance outstanding at July 31 and April 30, 2017	19,855,400	$ 0.17

The composition of the Company's warrants outstanding at July 31, 2017, is as follows:

Issue Date	Expiration Date	Warrants	Exercise Price	Remaining life (years)
July 29, 2014	July 29, 2019	1,614,400	$ 0.23	1.99
October 12, 2015	October 12, 2020	4,241,000	0.20	3.20
October 12, 2016	October 12, 2021	14,000,000	0.15	4.20
		19,855,400	$ 0.17	3.81

NOTE 7 – DEPOSITS ON STOCK SUBSCRIPTIONS

The Company is engaged in a private placement offering. The private placement consists of the sale of Units at $0.10 per Unit. Each Unit will consist of two common shares of the Company's stock and one common share purchase warrant (each a "Warrant" and together the "Warrants"). Each Warrant will be exercisable no later than thirty-six months from the date of the issuance thereof to purchase one common share of the Company's stock at an exercise price of $0.15. Once the Company has obtained all permits necessary to begin site development and construction at its Longstreet Project, the Company, at its sole discretion, may call the Warrants as due and exercisable by providing holders of the Warrants with 60 days' written notice of the same.

As of July 31, 2017, the Company raised a total of $13,200 which is included as "Deposits on Stock Subscriptions" on the balance sheet.

NOTE 8 - STOCK OPTIONS

Options issued for mining interest

In consideration for mining interests (see Note 3), the Company is obligated to issue stock options to purchase shares of the Company's common stock based on "fair market price" which for financial statement purposes is considered to be the closing price of the Company's common stock on the issue dates. Those costs are capitalized as Mining Interests (Note 3). No options were issued under for mineral interests during the quarters ended July 31, 2017 and 2016.

As of July 31, 2017, the remaining weighted average term of the option grants for mining interest was 4.58 years.

Options issued for consulting services

As per an agreement fully executed on October 3, 2012, in consideration for consulting and advisory services rendered, the Company was obligated to issue a total of 1,000 stock options based on 5-day variable weighted-average price (VWAP) at the end of each month of the associated consulting contract. The stock options had a term of 1 year. The consultant options vested on the first day of the following month of service and were exercisable for a period of nine months following the termination of the agreement.

During the three months ended July 31, 2016, 3,000 option with a fair value of $215 were granted under this consulting agreement. Effective August 1, 2016, the consulting agreement was terminated and all outstanding options issued for consulting services were rescinded by mutual consent of the parties.

Total charged against operations under the option grants for consulting services was $Nil and $215, for the three months ended July 31, 2017 and 2016, respectively. These costs are classified as management and administrative expense.

Options issued under the 2011 Stock Option/Restricted Plan

The Company established the 2011 Stock Option/Restricted Stock Plan. The Stock Option Plan is administered by the Board of Directors and provides for the grant of stock options to eligible individual including directors, executive officers and advisors that have furnished bona fide services to the Company not related to the sale of securities in a capital-raising transaction.

The Stock Option Plan has a fixed maximum percentage of 10% of the Company's outstanding shares that are eligible for the plan pool, whereby the number of Shares under the plan increases automatically increases as the total number of shares outstanding increase. The number of shares subject to the Stock Option Plan and any outstanding awards will be adjusted appropriately by the Board of Directors if the Company's common stock is affected through a reorganization, merger, consolidation, recapitalization, restructuring, reclassification dividend (other than quarterly cash dividends) or other distribution, stock split, spin-off or sale of substantially all of the Company's assets.

The Stock Option plan also has terms and conditions, including without limitations that the exercise price for stock options granted under the Stock Option Plan must equal the stock's fair market value, based on the closing price per share of common stock, at the time the stock option is granted. The fair value of each option award is estimated on the date of grant utilizing the Black-Scholes model and commonly utilized assumptions associated with the Black-Scholes methodology. Options granted under the Plan have a ten-year maximum term and varying vesting periods as determined by the Board.

On October 18, 2016, the Company rescinded 2,696,667 fully vested options previously granted under the Stock Option plan with a weighted average exercise price of $0.37. The Company re-issued the options and granted an additional 2,116,333 options to purchase shares of the Company’s common stock, or a total of 4,810,000 options, with an exercise price of $0.06 per share. The options vested immediately and had a term of 5 years. The Company accounted for the repricing as a modification of stock option terms. The incremental fair value of the modified options over the fair value of the original options and the fair value of the new options was $126,562 and has been recognized stock-based compensation for the quarter ended October 31, 2016. No options were issued during the three months ended July 31, 2017.

The Company estimated the fair value of the option grant in October 2016 using the Black-Scholes model with the following information and range of assumptions:

Options re-priced/issued	4,810,000
Expected volatility	329.9%
Expected term	5 years
Risk free rate	1.24%

The following is a summary of the Company’s options outstanding and exercisable in conjunction with the Company’s Stock Option Plan:

	For the three months ended July 31,					
	2017			2016		
	Options	Price (a)		Options	Price (a)	
Beginning balance	4,810,000	$	0.06	2,696,667	$	0.37
Issued	-		-	-		-
Exercised	-		-	-		-
Expired/Repriced	-		-	-		-
Ending balance	4,810,000	$	0.06	2,696,667	$	0.37

(a) Weighted average exercise price.

The following table summarizes additional information about the options under the Company's Stock Option Plan as of July 31, 2017:

	Options outstanding and exercisable			
Date of Grant	Shares	Price		Remaining Life
October 18, 2016	4,810,000	$	0.06	4.22
Total options	4,810,000	$	0.06	4.22

The total value of the Plan stock option awards is expensed ratably over the vesting period of the employees receiving the awards. As of July 31, 2017, there was no unrecognized compensation cost related to stock-based options and awards.

Summary:

The following is a summary of the Company's stock options outstanding and exercisable:

	Expiration Date	Options	Weighted Average Exercise Price	
Options issued for mining interests	April 22, 2019 through January 15, 2025	400,000	$	0.30
Options issued under Stock Option Plan	October 18, 2021	4,810,000		0.06
Vested and outstanding at July 31, 2017		5,210,000	$	0.08

The aggregate intrinsic value of all options vested and exercisable at July 31, 2017, was $145,425 based on the Company's closing price of $0.09 per common share at July 31, 2017. The Company's current policy is to issue new shares to satisfy option exercises.

NOTE 9 – STOCKHOLDERS' EQUITY

On October 12, 2016, the Company issued 14,000,000 shares of its common stock and warrants to purchase an additional 14,000,000 shares of its common stock to 24 investors pursuant to a private placement of its securities (the "2016 Offering"). The 2016 Offering consisted of the sale of "units" of the Company's securities at the per unit price of $0.05. Warrants issued pursuant to the 2016 Offering entitled the holders thereof to purchase shares of common stock for the price of $0.15 per share. The term of each warrant is for five years commencing with its issuance date. The Company closed the 2016 Offering and having raised a total of $700,000 ($18,000 in fiscal year ended April 30, 2016 and $682,000 in the year ended April 30, 2017).

NOTE 10 – SUBSEQUENT EVENTS

On August 21, 2017, the Company entered into an Option and Lease of Water Rights, with High Test Hay, LLC (the "High Test Water Rights Agreement"). In exchange for a one-time payment of $25,000, the High Test Water Rights Agreement grants the Company a three year option to commence a ten-year lease on certain water rights in Nevada. The water rights are for use in conjunction with the Company's Longstreet Project. Lease payments for the water do not commence unless and until the Company exercises the option to lease. The High Test Water Rights Agreement also grants Star Gold the ability to extend, upon additional option payments, the option to lease for up to an additional three years and the ability to extend the water rights lease (if exercised) for up to an additional twenty years.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS AND PLAN OF OPERATION.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This quarterly report and the exhibits attached hereto contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements concern the Company's anticipated results and developments in the Company's operations in future periods, planned exploration and development of its properties, plans related to its business and other matters that may occur in the future. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

Any statement that expresses or involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates", or "intends", or states that certain actions, events or results "may" or "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation:

- Risks related to the Company's properties being in the exploration stage;
- Risks related to the mineral operations being subject to government regulation;
- Risks related to environmental concerns;
- Risks related to the Company's ability to obtain additional capital to develop the Company's resources, if any;
- Risks related to mineral exploration and development activities;
- Risks related to mineral estimates;
- Risks related to the Company's insurance coverage for operating risks;
- Risks related to the fluctuation of prices for precious and base metals, such as gold, silver and copper;
- Risks related to the competitive industry of mineral exploration;
- Risks related to the title and rights in the Company's mineral properties;
- Risks related to the possible dilution of the Company's common stock from additional financing activities;
- Risks related to potential conflicts of interest with the Company's management;
- Risks related to the Company's shares of common stock;

This list is not exhaustive of the factors that may affect the Company's forward-looking statements. Some of the important risks and uncertainties that could affect forward-looking statements are described further under the sections titled "Risk Factors and Uncertainties", "Description of Business" and "Management's Discussion and Analysis" of this Quarterly Report. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. Star Gold Corp. disclaims any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events, except as required by law. The Company advises readers to carefully review the reports and documents filed from time to time with the Securities and Exchange Commission (the "SEC"), particularly the Company's Annual Reports on Form 10-K, reports on Form 10-Q and Current Reports on Form 8-K.

Star Gold Corp qualifies all forward-looking statements contained in this Quarterly Report by the foregoing cautionary statement.

Certain statements contained in this Quarterly Report on Form 10-Q constitute "forward-looking statements." These statements, identified by words such as "plan," "anticipate," "believe," "estimate," "should," "expect," and similar expressions include the Company's expectations and objectives regarding its future financial position, operating results and business strategy. These statements reflect the current views of management with respect to future events and are subject to risks, uncertainties and other factors that may cause actual results, performance or achievements, or industry results, to be materially different from those described in the forward-looking statements. Such risks and uncertainties include those set forth under the caption "Management's Discussion and Analysis or Plan of Operation" and elsewhere in this Quarterly Report.

As used in this Quarterly Report, the terms "we," "us," "our," "Star Gold," and the "Company", mean Star Gold Corp., unless otherwise indicated. All dollar amounts in this Quarterly Report are expressed in U.S. dollars, unless otherwise indicated.

Management's Discussion and Analysis is intended to be read in conjunction with the Company's financial statements and the integral notes ("Notes") thereto included in the Company's Annual Report on Form 10-K for the fiscal year ending April 30, 2017. The following statements may be forward-looking in nature and actual results may differ materially.

Corporate Background

The Company was originally incorporated on December 8, 2006, under the laws of the State of Nevada as Elan Development, Inc. On April 25, 2008, the name of the company was changed to Star Gold Corp. Star Gold Corp. is an exploration stage company engaged in the acquisition and exploration of precious metal deposit properties and advancing them toward production. The Company is engaged in the business of exploring, evaluating and acquiring mineral prospects with the potential for economic deposits of precious and base metals.

Star Gold Corp. currently leases with an option to acquire certain unpatented mining claims located in the State of Nevada which in part make up what we refer to as the "Longstreet Property" (or the "Longstreet Project"). The Longstreet Property in its entirety comprises 125 mineral claims (75 original optioned claims, of which 70 are unpatented staked claims and five claims leased from local ranchers, pursuant to the "Clifford Lease," as well as 50 recently staked claims by Star Gold, covering a total area of approximately 2,500 acres (1,012 ha). The Longstreet property is at an intermediate stage of exploration.

The Company has no patents, licenses, franchises or concessions which are considered by the Company to be of importance. The business is not of a seasonal nature. Since the potential products are traded in the open market, the Company has no control over the competitive conditions in the industry.

Overview of Mineral Exploration and Current Operations

Star Gold Corp. is an exploration stage mineral company with no producing mines. Mineral exploration is essentially a research activity that does not produce a product. As such the Company acquires properties which it believes have potential to host economic concentrations of minerals, particularly gold and silver. These acquisitions have and may take the form of unpatented mining claims on federal land, or leasing claims, or private property owned by others. An unpatented mining claim is an interest that can be acquired to the mineral rights on open lands of the federal owned public domain. Claims are staked in accordance with the Mining Law of 1872, recorded with the federal government pursuant to laws and regulations established by the Bureau of Land Management. The Company intends to remain in the business of exploring for mining properties that have the potential to produce gold, silver, base metals and other commodities.

The Company will perform basic geological work to identify specific drill targets on the properties, and then collect subsurface samples by drilling to confirm the presence of mineralization (the presence of economic minerals in a specific area or geological formation). The Company may enter joint venture agreements with other companies to fund further exploration and/or development work. It is the Company's plan to focus on assembling a high-quality group of mid-stage mineral (primarily gold and silver) exploration prospects, using the experience and contacts of the management group. By such prospects, the Company means properties that have been previously identified by third parties, (including prior owners and/or exploration companies), as mineral prospects with potential for economic mineralization. Often these properties have been sampled, mapped and sometimes drilled, usually with indefinite results. Accordingly, such acquired projects will have either prior exploration history or will have strong similarity to a recognized geologic ore deposit model. Geographic emphasis will be place on the western United States.

The geologic potential and ore deposit models have been defined and specific drill targets identified the Company's sole remaining property. The Company's property evaluation process involves using basic geologic fieldwork to perform an initial evaluation of a property. If the evaluation is positive, the Company seeks to acquire, either by staking unpatented mining claims on open public domain, or by leasing the property from the owner of private property or the owner of unpatented claims. Once acquired, the Company then typically makes a more detailed evaluation of the property. This detailed evaluation involves expenditures for exploration work which may include rock and soil sampling, geologic mapping, geophysics, trenching, drilling or other means to determine if economic mineralization is present on a property.

Portions of the Company's mining properties are owned by third parties and leased to Star Gold as outlined in the following table:

Property name	Longstreet
Third parties	MinQuest and Clifford
Number of claims	125 [(1)]
Acres (approx.)	2,500

Agreements/Royalties

Royalties	3% Net Smelter Royalty ("NSR")
Annual lease payments – total due through 2020	$205,000
Minimum exploration expenditures – total due through 2020	$1,500,000
Stock options – total due through 2020	185,000
Annual advance royalty payment	$12,000

(1) MinQuest owns 120 claims which are leased to the Company under the Longstreet Agreement (Note 3 of the financial statements contained in Item 8) and Clifford owns 5 claims (also Note 3) which are managed by the Company.

Compliance with Government Regulations

Continuing to acquire and explore mineral properties in the State of Nevada will require the Company to comply with all regulations, rules and directives of governmental authorities and agencies applicable to the exploration of minerals in the State of Nevada and the United States Federal agencies.

United States

Mining in the State of Nevada is subject to federal, state and local law. Three types of laws are of particular importance to the Company's U.S. mineral properties: those affecting land ownership and mining rights; those regulating mining operations; and those dealing with the environment.

Land Ownership and Mining Rights.

On Federal Lands, mining rights are governed by the General Mining Law of 1872 (General Mining Law) as amended, 30 U.S.C. §§ 21-161 (various sections), which allows the location of mining claims on certain Federal Lands upon the discovery of a valuable mineral deposit and proper compliance with claim location requirements. A valid mining claim provides the holder with the right to conduct mining operations for the removal of locatable minerals, subject to compliance with the General Mining Law and Nevada state law governing the staking and registration of mining claims, as well as compliance with various federal, state and local operating and environmental laws, regulations and ordinances. As the owner or lessee of the unpatented mining claims, the Company has the right to conduct mining operations on the lands subject to the prior procurement of required operating permits and approvals, compliance with the terms and conditions of any applicable mining lease, and compliance with applicable federal, state, and local laws, regulations and ordinances.

Mining Operations

The exploration of mining properties and development and operation of mines is governed by both federal and state laws.

The State of Nevada likewise requires various permits and approvals before mining operations can begin, although the state and federal regulatory agencies usually cooperate to minimize duplication of permitting efforts. Among other things, a detailed reclamation plan must be prepared and approved, with bonding in the amount of projected reclamation costs. The bond is used to ensure that proper reclamation takes place, and the bond will not be released until that time. The Nevada Department of Environmental Protection, which is referred to as the NDEP, is the state agency that administers the reclamation permits, mine permits and related closure plans on the Nevada property. Local jurisdictions (such as Eureka County) may also impose permitting requirements (such as conditional use permits or zoning approvals).

Environmental Law

The development, operation, closure, and reclamation of mining projects in the United States requires numerous notifications, permits, authorizations, and public agency decisions. Compliance with environmental and related laws and regulations requires us to obtain permits issued by regulatory agencies, and to file various reports and keep records of the Company's operations. Certain of these permits require periodic renewal or review of their conditions and may be subject to a public review process during which opposition to the Company's proposed operations may be encountered. The Company is currently operating under various permits for activities connected to mineral exploration, reclamation, and environmental considerations. Unless and until a mineral resource is proved, it is unlikely Star Gold Corp. operations will move beyond the exploration stage. If in the future the Company decides to proceed beyond exploration, there will be numerous notifications, permit applications, and other decisions to be addressed at that time.

Competition

Star Gold Corp. competes with other mineral resource exploration and development companies for financing and for the acquisition of new mineral properties and for equipment and labor related to exploration and development of mineral properties. Many of the mineral resource exploration and development companies with whom the Company competes have greater financial and technical resources. Accordingly, competitors may be able to spend greater amounts on acquisitions of mineral properties of merit, on exploration of their mineral properties and on development of their mineral properties. In addition, they may be able to afford greater geological expertise in the targeting and exploration of mineral properties. This competition could result in competitors having mineral properties of greater quality and interest to prospective investors who may finance additional exploration and development. This competition could adversely impact Star Gold Corp.'s ability to finance further exploration and to achieve the financing necessary for the Company to develop its mineral properties.

The Company provides no assurance it will be able to compete in any of its business areas effectively with current or future competitors or that the competitive pressures faced by the Company will not have a material adverse effect on the business, financial condition and operating results.

Office and Other Facilities

Star Gold Corp. currently maintains its administrative offices at 611 E. Sherman Avenue, Coeur d'Alene, ID 83814. The telephone number is (208) 664-5066. Star Gold Corp. does not currently own title to any real property.

Employees

The Company has no employees as of the date of this Quarterly Report on Form 10-Q. Star Gold Corp. conducts business largely through independent contractor agreements with consultants.

Research and Development Expenditures

The Company has not incurred any research expenditures since incorporation.

Reports to Security Holders

The Registrant does not issue annual or quarterly reports to security holders other than the annual Form 10-K and quarterly Forms 10-Q as electronically filed with the SEC. Electronically filed reports may be accessed at www.sec.gov. Interested parties also may read and copy any materials filed with the SEC at the SEC's Public Reference Room at 450 Fifth Street NW, Washington, DC 20549. Information may be obtained on the operation of the Public Reference Room by calling the SEC at (800) SEC-0330.

PLAN OF OPERATION

The Company maintains a corporate office in Coeur d'Alene, Idaho. This is the primary administrative office for the Company and is utilized by Board Chairman Lindsay Gorrill and Chief Financial Officer Kelly Stopher.

During the year ended April 30, 2017, the Company completed the following:

- Evaluated the costs of studies necessary for the preparation of an Environmental Impact Study ("EIS").
- Investigation and preparation of flora and fauna studies at Longstreet which generally indicate no material conditions present that would limit the Company's ability to commence mining operations at the site.
- Completion of cultural resources studies at Longstreet that provided reasonable assurance of no significant barriers to commence mining operations at the site.
- Reached agreement on leasing water rights for a portion of the quantity of water necessary to operate an open pit mine and heap leach pad on or adjacent to the Longstreet property.

For the upcoming fiscal year ending April 30, 2018, the Company plans to commence the following activities as it prepares the EIS on the Longstreet Project:

- Aerial mapping of the Property
- Preparation of a hydro-geologic study of the Longstreet Property to determine the hydrogeologic conditions of and confirm the water table depth in the project area.

Table of Contents

- Completion of a rock characterization study to determine any potential issues with leaching ore from the target property and assessing any potentially required remediation actions.
- Develop a mine and engineering plan to assess the necessary footprint of the proposed mining operations, with a view toward minimizing the areas of potential land disturbance.

Assuming the results of the above-referenced studies are favorable, the Company intends to proceed to the preparation of an EIS and plan of operation for the Longstreet project (the "Longstreet Plan"). The eventual objective of the EIS and Longstreet Plan is the issuance, by each governing agency, of the necessary mine permits to authorize the construction of, and ongoing operations at, an open pit/heap leach mine at the Longstreet Property.

The Company anticipates the aforementioned tasks to be completed during late 2017, with the EIS prepared in early 2018.

Approval of the Longstreet Plan is subject to governmental agency review and may require additional remediation activities.

The preliminary budget for Longstreet Project is as follows:

	Fiscal year end April 30,			
STAR GOLD CORP. – LONGSTREET Au-Ag PROJECT,	2018		2019	
Permit fees	$	45,000	$	-
Flora and fauna contractor		9,000		-
Cultural studies		42,000		-
Hydrology		120,000		
Geo-chemistry		40,000		-
Engineering for pads, air, permit, initial plan		210,000		
Plan of Operations		180,000		310,000
Project management		77,000		30,000
Water rights costs		35,000		-
Aerial mapping		15,000		
Contingency, follow-up, mapping		42,000		70,000
Claims and annual minimum option payments		82,000		87,000
Total	$	897,000	$	497,000

Management believes it can source additional capital in the investment markets in the coming months and years. The Company may also consider other sources of funding, including potential mergers, joint ventures and/or a farm-out of a portion of its exploration properties.

Future liquidity and capital requirements depend on many factors including timing, cost and progress of the Company's exploration efforts. The Company will consider additional public offerings, private placement, mergers or debt instruments to finance its activities.

Additional financing will be required in the future to complete all necessary steps to apply for a final permit. Although the Company believes it will be able to source additional financing there are no guarantees any needed financing will be available at the time needed or on acceptable terms, if at all. If the Company is unable to raise additional financing when necessary, it may have to delay exploration efforts or property acquisitions, or be forced to cease operations. Collaborative arrangements may require the Company to relinquish rights to certain of its mining claims.

RESULTS OF OPERATIONS

	For the three months ended July 31,						
	2017		2016		$ Change		% Change
Mineral exploration expense	$	66,976	$	100,797	$	(33,821)	(33.6%)
Legal and professional fees		38,232		28,774		9,458	32.9%
Management and administrative		40,070		26,835		13,235	49.3%
Depreciation		-		1,350		(1,350)	(100.0%)
Other expense (income)		170		1,810		(1,640)	(90.6%)
NET LOSS	$	145,448	$	159,566	$	(14,118)	(8.8%)

The Company has earned no operating revenue in 2017 or 2016 and does not anticipate earning any revenues in the near future. Star Gold Corp. is an exploration stage company and presently is seeking other natural resources related business opportunities.

The Company will continue to focus its capital and resources toward exploration and permitting activities at its Longstreet Property.

Total net loss for the three months ended July 31, 2017 of $145,448 decreased by $14,118 from the three months ended July 31, 2016 total net loss of $159,566.

Mineral exploration expense

	For the three months ended July 31, 2017	2016	$ Change	% Change
Drilling and field work	$ -	$ 2,103	$ (2,103)	(100.0%)
Environmental and permitting	29,508	65,976	(36,468)	(55.3%)
Technical consultants	13,750	9,000	4,750	52.8%
Claims	23,718	23,718	-	0.0%
Total mineral exploration expense	$ 66,976	$ 100,797	$ (33,821)	(33.6%)

Exploration expense for the three months end July 31, 2017 was $66,976, a decrease of $33,821 from 2016 exploration expense of $100,797 resulting from archaeological and flora and fauna studies at the Longstreet property. The Company's emphasis during the year ended April 30, 2017 shifted from exploratory drilling to activities related to environmental and anthropological studies.

Legal and professional fees

	For the three months ended July 31, 2017	2016	$ Change	% Change
Audit and accounting	$ 15,000	$ 14,684	$ 316	2.2%
Legal fees	12,675	3,770	8,905	236.2%
Public company expense	10,557	10,320	237	2.3%
Total legal and professional fees	$ 38,232	$ 28,774	$ 9,458	32.9%

Audit and accounting fees increased $316 to $15,000 for the three months ended July 31, 2017 compared to $14,684 for the three months ended July 31, 2016.

The primary component of public company expense is the annual fee of $10,000 associated with OTC Markets for the Company's OTCQB status.

Legal fees increased from $3,770 in 2016 to $12,675 in 2017. The increase for the period is primarily related to expenses related to legal costs related to documentation related to private placements, regulatory filings related to officers and directors and legal fees related negotiation and documentation of water rights agreements on the Longstreet project. There are no pending legal issues or contingencies as of July 31, 2017

General and administrative expense

	For the three months ended July 31, 2017	2016	$ Change	% Change
Auto and travel	$ 17,511	$ 4,199	$ 13,312	317.0%
General administrative and insurance	8,750	8,750	-	0.0%
Management fees and payroll	11,774	13,295	(1,521)	(11.4%)
Office and computer expense	741	376	365	97.1%
Rent and lease expense	750	-	750	-
Stock based compensation	-	215	(215)	-
Telephone and utilities	544	-	544	-
Total general and administrative	$ 40,070	$ 26,835	$ 13,235	49.3%

Total general and administrative expense increased $13,235 to $40,070 for the three months ended July 31, 2017 compared to 2016 expense of $26,835. The difference is attributable to a $13,312 in increase in travel related to capital raising efforts in 2017.

LIQUIDITY AND FINANCIAL CONDITION

WORKING CAPITAL	July 31, 2017	April 30, 2017
Current assets	$ 44,078	$ 124,817
Current liabilities	114,894	53,052
Working capital (deficit)	$ (70,816)	$ 71,765

CASH FLOWS	For the three months ended July 31, 2017	July 31, 2016
Cash flow used by operating activities	$ (82,002)	$ (127,396)
Cash flow used by investing activities	(12,000)	(12,000)
Cash flow from financing activities	13,200	189,500
Net increase (decrease) in cash during period	$ (80,802)	$ 50,104

Working capital will be utilized for the Company's ongoing exploration and environmental studies at its Longstreet project scheduled for the summer of 2017 and general corporate purposes.

For investing activities, the Company utilized $12,000 in cash on owners advanced royalty payments for certain capitalized mineral assets at its Longstreet project related to the Clifford claims. The Company intends to continue exploration activities at Longstreet upon completion of environmental studies and permitting.

As of July 31, 2017, the Company had cash on hand of $28,578. Since inception, the sole source of financing has been sales of the Company's debt and equity securities. Star Gold Corp. has not attained profitable operations and its ability to pursue any future plan of operation is dependent upon our ability to obtain financing.

Star Gold Corp. anticipates continuing to rely on sales of its debt and/or equity securities in order to continue to fund ongoing operations. Issuances of additional shares of common stock may result in dilution to the Company's existing stockholders. There is no assurance that the Company will be able to complete any additional sales of equity securities or that it will be able arrange for other financing to fund its planned business activities.

The Company's continuation as a going concern is dependent upon its ability to generate sufficient cash flow to meet its obligations on a timely basis, to obtain additional financing as may be required, or ultimately to attain profitability. Potential sources of cash, or relief of demand for cash, include additional external debt, the sale of shares of the Company's stock or alternative methods such as mergers or sale of the Company's assets. No assurances can be given, however, that the Company will be able to obtain any of these potential sources of cash. The Company currently requires additional cash funding from outside sources to sustain existing operations and to meet current obligations and ongoing capital requirements.

The Company plans for the long-term continuation as a going concern include financing future operations through sales of our equity and/or debt securities and the anticipated profitable exploitation of the Company's mining properties. These plans may also, at some future point, include the formation of mining joint ventures with senior mining company partners on specific mineral properties whereby the joint venture partner would provide the necessary financing in return for equity in the property.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company does not hold any derivative instruments and does not engage in any hedging activities.

ITEM 4. CONTROLS AND PROCEDURES

Conclusions of Management Regarding Effectiveness of Disclosure Controls and Procedures

At the end of the period covered by this Quarterly Report on Form 10-Q, an evaluation was carried out under the supervision and with the participation of the Company's management, including the President and Principal Executive Officer ("PEO") and Principal Financial Officer ("PFO"), of the effectiveness of the design and operations of the Company's disclosure controls and procedures (as defined in Rule 13a – 15(e) and Rule 15d – 15(e) under the Exchange Act). Based on that evaluation, the PEO and the PFO have concluded that as of the end of the period covered by this report, the Company's disclosure controls and procedures were not effective as it was determined that there were material weaknesses affecting our disclosure controls and procedures.

Management of the company believes that these material weaknesses are due to the small size of the company's accounting staff. The small size of the company's accounting staff may prevent adequate controls in the future, such as segregation of duties, due to the cost/benefit of such remediation. To mitigate the current limited resources and limited employees, we rely heavily on direct management oversight of transactions, along with the use of external legal and accounting professionals. As the Company grows, management expects to increase the number of employees, which will enable us to implement adequate segregation of duties within the internal control framework.

PEO and PFO Certifications

Appearing immediately following the Signatures section of this report there are Certifications of the PEO and the PFO. The Certifications are required in accordance with Section 03 of the Sarbanes-Oxley Act of 2002 (the Section 302 Certifications). This Items of this report which you are currently reading is the information concerning the Evaluation referred to in Section 302 Certifications and this information should be read in conjunction with Section 302 Certifications for a more complete understanding of the topics presented.

Changes in Internal Control over Financial Reporting

There were no changes in the Company's internal control over financial reporting during the quarter ended April 30, 2017 that has affected, or are reasonably likely to affect, its internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Star Gold Corp. is not a party to any material legal proceedings and, to Management's knowledge, no such proceedings are threatened or contemplated. No director, officer or affiliate of Star Gold Corp. and no owner of record or beneficial owner of more than 5% of the Company's securities or any associate of any such director, officer or security holder is a party adverse to Star Gold Corp. or has a material interest adverse to Star Gold Corp. in reference to pending litigation.

ITEM 1A. RISK FACTORS

There have been no material changes from the risk factors as previously disclosed in the Company's Form 10-K for the year ended April 30, 2017 which was filed with the SEC on July 20, 2017.

ITEM 2. RECENT SALES OF UNREGISTERED SECURITIES

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None

ITEM 4. MINE SAFETY DISCLOSURES

Pursuant to Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act"), issuers that are operators, or that have a subsidiary that is an operator, of a coal or other mine in the United States are required to disclose in their periodic reports filed with the SEC information regarding specified health and safety violations, orders and citations, related assessments and legal actions, and mining-related fatalities. The Company is in the exploration stage and has no operations.

ITEM 5. OTHER INFORMATION

None

ITEM 6. EXHIBITS

Exhibit Number	Description of Exhibits
3.1	Articles of Incorporation.(1)
3.2	Bylaws, as amended.(1)
4.1	Form of Share Certificate.(1)
10.1	Purchase Agreement dated June 22, 2004 between Guy R. Delorme and Star Gold Corp.(1)
10.2	Declaration of Trust executed by Guy R. Delorme.(1)
14.1	Code of Ethics. (2)
31.1	Certification of Principal Executive Officer as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Principal Financial Officer as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Principal Executive Officer as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Principal Financial Officer as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS(2)	XBRL Instance
101.SCH*	XBRL Taxonomy Extension Schema
101.CAL*	XBRL Taxonomy Extension Calculation
101.DEF*	XBRL Taxonomy Extension Definition
101.LAB*	XBRL Taxonomy Extension Labels
101.PRE*	XBRL Taxonomy Extension Presentation
(1)	Filed with the SEC as an exhibit to the Company’s Registration Statement on Form SB-2 originally filed on June 14, 2007, as amended.
(2)	Filed with the SEC, on February 02, 2012, as an exhibit to Form 8-K.
(*)	XBRL Information is furnished and not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended and otherwise is not subject to liability under these sections.

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.

STAR GOLD CORP.

Date: September 11, 2017	By:	/s/ ***DAVID SEGELOV*** President (Principal Executive Officer)
Date: September 11, 2017	By:	/s/ ***KELLY J. STOPHER*** Kelly J. Stopher Chief Financial Officer and Secretary (Principal Financial Officer)