



Gold Bar Development & Consulting Ltd.

Consolidated Financial Statements
As of March 31, 2015, and for the Three Months Ended
March 31, 2015

Gold Bar Development & Consulting Ltd.
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March 31, 2015

Consolidated Financial Statements:

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Assets	March 31, 2015
<i>Non-current assets</i>	
Intangible assets - mineral rights	\$ 109,162,680
Property and equipment	159,247
Total non-current assets	\$ 109,321,927
<i>Current assets</i>	
Cash and cash equivalents	\$ 894
Deferred offering costs	79,194
Total current assets	\$ 80,088
Total assets	\$ 109,402,015
 Shareholders' Equity and Liabilities	
<i>Shareholders' equity</i>	
Share capital	\$ 3,061,029
Share premium	186,945,140
Subscription Receivable	(6,955,939)
Accumulated Other comprehensive income (loss)	36,115
Accumulated deficit	(99,596,468)
Equity attributable ot the owners of the company	\$ 83,489,877
Noncontrolling interests	\$ 18,000,000
Total equity	\$ 101,489,877
<i>Current liabilities</i>	
Common stock payable	6,955,939
Accounts payable	104,889
Accrued payroll	737,502
Due to shareholder	113,809
Total current liabilities	\$ 7,912,139
Total liabilities	\$ 7,912,139
Total shareholders' equity and liabilities	\$ 109,402,015

**For the three
months ended
March 31, 2015**

Revenue

Proceeds from Gold Sales	\$	-
Cost of Gold Sales		-
Gross Profit on Gold Sales	\$	-

Operating expenses

Depreciation of equipment	\$	(17,694)
Compensation expense		(60,000)
General and administrative expenses		(52,854)
Total operating expenses	\$	(130,548)

Net operating loss **\$ (130,548)**

Income before income taxes **\$ (130,548)**

Income tax expense -

Net loss **\$ (130,548)**

Other comprehensive income (loss) -

Net loss and comprehensive loss **\$ (130,548)**

Loss per common share- basic and diluted \$ (0.0043)

Weighted average common shares outstanding - basic and diluted 30,625,648

	Equity Attributable to the Owners of the Company						Noncontrolling Interests	Total Equity	
	Number of Shares Outstanding	Share Capital	Share Premium	Subscription Receivable	Accumulated Other Comprehensive Income	Accumulated Deficit			Total
Balance at December 31, 2014	30,515,648	\$ 3,050,029	\$ 186,912,079	\$ -	\$ 36,115	\$ (99,465,920)	\$ 90,532,303	\$ 18,000,000	\$ 108,532,303
Common stock to be issued in exchange for note	-	-	-	(7,000,000)	-	-	(7,000,000)	-	(7,000,000)
Shares issued in exchange for cash - Global	110,000	11,000	33,061	44,061	-	-	88,122	-	88,122
Net loss for the quarter ended March 31, 2015	-	-	-	-	-	(130,548)	(130,548)	-	(130,548)
Balance at March 31, 2015	<u>30,625,648</u>	<u>\$ 3,061,029</u>	<u>\$ 186,945,140</u>	<u>\$ (6,955,939)</u>	<u>\$ 36,115</u>	<u>\$ (99,596,468)</u>	<u>\$ 83,489,877</u>	<u>\$ 18,000,000</u>	<u>\$ 101,489,877</u>

**For the three
months ended
March 31, 2015**

Cash flow from operating activities

Net income (loss)	\$ (130,548)
Adjustments to reconcile net income to cash provided by operating activities:	
Decrease in due to shareholder	(34,582)
Amortization of mineral rights	-
Depreciation of equipment	17,694
Increase in accounts payable	42,840
Increase in accrued payroll	60,000
Cash used in operating activities	\$ (44,596)

Cash flow from financing activities

Decrease in note receivable	44,061
Cash provided by financing activities	\$ 44,061

Net change in cash and cash equivalents **\$ (535)**

Cash and cash equivalents at beginning of the period 1,429

Cash and cash equivalents at end of the period **\$ 894**

Interest paid **\$ -**

Taxes paid **\$ -**
