

GOLD MINING USA, INC.
(Formerly Standard Oil Company USA, Inc.)
(An Exploration Stage Company)

FINANCIAL STATEMENTS
(Unaudited)

For the Years Ended
December 31, 2016

NOTICE TO READER

The accompanying financial statements for Gold Mining USA, Inc. (the "Company") for the years ended December 31, 2016 have been prepared by management in accordance with accounting principles generally accepted in the United States. Although management is concentrating every effort and is in the process of engaging with an auditor for uplist and defined representation of the companies statements; these financial statements are the responsibility of management and are unaudited and have not been reviewed by the auditors retained by the company. The company is intent and capable of beginning an audit sequence on or before the end of the second quarter of 2017. Management believes the financial statements are free of material misstatement and present fairly, in all material respects, the financial position of the Company as at December 31, 2016.

/s/ Maurice Byrne
President

GOLD MINING USA, INC.
(FORMERLY STANDARD OIL COMPANY USA, INC.)
(AN EXPLORATIONSTAGE COMPANY)
BALANCE SHEETS
(Unaudited)

See accompanying summary of accounting policies and notes to financial statements.

	2016	2015
ASSETS		
Cash	\$ 41,000	6,514
Investment	5,500,000	5,500,000
Total Current Assets	<u>\$ 5,541,000</u>	<u>5,506,514</u>
Long-Term Assets	6,493,486	6,493,486
Total Assets	<u>\$ 12,034,486</u>	<u>12,000,000</u>
LIABILITIES		
Promissory Note	\$ 41,000	21,500
Total Current Liabilities	<u> </u>	<u>21,500</u>
Long-Term Liabilities	\$ 18,762,825	18,762,825
Total Liabilities	<u>\$ 18,803,825</u>	<u>18,784,325</u>
STOCKHOLDERS' EQUITY		
Common Stock	112	112
Additional Paid Up Capital		13,700
Deficit Accumulated from Prior Operations	(6,769,451)	(6,798,137)
	<u>\$ (6,769,451)</u>	<u>(6,784,325)</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u>\$ 12,034,486</u>	<u>23,950,000</u>

GOLD MINING USA, INC.
(AN EXPLORATION STAGE COMPANY)
STATEMENTS OF OPERATIONS
(Unaudited)

	Year Ended December 31, 2016	Year Ended December 31, 2015
Operating expenses:		
Management Fees	\$ <u>(240,000)</u>	\$ <u>(240,000)</u>
Operating loss	<u>34,000</u>	<u>(25,700)</u>
Net loss	\$ <u>(206,000)</u>	\$ <u>(267,410)</u>
Net loss per share:		
Basic and diluted	\$ <u>(0.0001)</u>	\$ <u>(0.0001)</u>
Weighted average shares outstanding:		
Basic and diluted	<u>88,118,042</u>	<u>61,649,656</u>

See accompanying summary of accounting policies and notes to financial statements.

GOLD MINING USA, INC.
(FORMERLY STANDARD OIL COMPANY USA, INC.)
(AN EXPLORATION STAGE COMPANY)
STATEMENTS OF STOCKHOLDERS' EQUITY
Period from December 31, 2015 through December 31, 2016
(Unaudited)

	Common Stock		Additional		Deficit	Total
	Shares	Amount	Paid-in	Capital		
		\$	\$	\$	\$	\$
Balance, December 31, 2015 and 2016	88,118,042	112	0	0	(6,425,218)	-
Issuance of common stock for services	0	9	0	0	-	-
Net loss	-	-	-	-	(34,000)	(25,700)
Balance, December 31, 2016	88,118,042	121	0	0	(34,000)	(6,425,218)

See accompanying summary of accounting policies and notes to financial statements

GOLD MINING USA, INC.
(FORMERLY STANDARD OIL COMPANY USA, INC.)
(AN EXPLORATION STAGE COMPANY)
STATEMENTS OF CASH FLOWS
(Unaudited)

	Year Ended December 31, 2016	Year Ended December 31, 2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (240,000)	\$ (240,000)
Adjustments to reconcile net loss to net cash used in operating activities:		
Common shares issued for services		18,451,900
NET CASH USED IN OPERATING ACTIVITIES	<u>35,000</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from promissory note	<u>41,000</u>	<u>32,200</u>
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>-</u>	<u>35,000</u>
NET CHANGE IN CASH	41,000	-
Cash, beginning of period	<u>321</u>	<u>3,200</u>
Cash, end of period	<u>\$ 800</u>	<u>\$ -</u>
SUPPLEMENTAL DISCLOSURES		
Interest paid	<u>\$ -</u>	<u>\$ -</u>
Income taxes paid	<u>\$ -</u>	<u>\$ -</u>
NON-CASH INVESTING ACTIVITIES	<u>\$ 0</u>	<u>\$ 0</u>

See accompanying summary of accounting policies and notes to financial statements.

GOLD MINING USA, INC.
(FORMERLY STANDARD OIL COMPANY USA, INC.)
(AN EXPLORATION STAGE COMPANY)
NOTES TO FINANCIAL STATEMENTS
(Unaudited)

NOTE 1 - NATURE OF BUSINESS AND BASIS OF PRESENTATION

Gold Mining USA, Inc. (the "Company") was incorporated on April 28, 1995 under the laws of the state of California. In June, 2007 the Company filed Certificate of Domestication and Articles of Incorporation with the State of Florida and became governed by the laws of the state of Florida.

The Company previously pursued various business opportunities. Effective March 9, 2012 the Company changed its principal operations to acquisition, exploration and packaging of mineral properties. On March

19, 2012, the Company's name changed to Gold Mining USA, Inc. Effective March 11, 2013 the Company changed its fiscal year end to December 31. On January 13, 2013 the company did a reverse of its common and preferred shares by a ratio of 1000-1. Further, on October 10, 2013 there was a change of ownership of the company. The delivery of control block of Preferred A shares in the amount of 100 million shares post the company's reverse results in an ownership of 95% control of the company. Management was also changed at this time.

NOTE 2 – BASIS OF PRESENTATION

Basis of Presentation

The accompanying unaudited interim financial statements of Gold Mining USA, Inc. (the "Company") have been prepared in accordance with accounting principles generally accepted in the United States of America, and should be read in conjunction with the unaudited financial statements and notes for the period ended September 30th, 2015. The results of operations for interim periods are not necessarily indicative of the results expected for the future.

Recent Accounting Pronouncements

The Company does not expect the adoption of recently issued accounting pronouncements to have a significant impact on the results of operations, financial position or cash flow.

NOTE 3 - GOING CONCERN

The Company's financial statements have been presented on the basis that it is a going concern and Possibly contemplates the realization of assets and satisfaction of liabilities in the normal course of business.

Further to the company has amounts due to for services rendered and is in negotiations to minimize losses on such services.

At December 31st 2016, the Company had working capital deficit of \$34,000. The financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the outcome of these uncertainties.

The Company is working to secure additional funds for its mineral exploration and packaging activities and to meet its obligations as well as working capital requirements during the last quarter of 2015.

There are no assurances that the Company will be able to either (1) achieve a level of revenues adequate to generate sufficient cash flow from operations; or (2) obtain additional financing through either private placement, public offerings and/or bank financing necessary to support the Company's working capital requirements. To the extent that funds generated from operations and any private placements, public offerings and/or bank financing are insufficient, the Company will have to raise additional working capital. No assurance can be given that additional financing will be available, or if available, will be on terms acceptable to the Company. If adequate working capital is not available the Company may be required to curtail its operations.

NOTE 4 – MINING CLAIMS

Gypsy Mine,

Effective January 20th 2014 the company had acquired 100% interest of the mining property for 5 million Restricted shares of the company set forth in the terms and conditions met by way of a purchase agreement. This purchase agreement has been adjusted on July 16th 2014 to reflect a 5.5 million dollar issuance in total for both the Gypsy Mine and the El Tule Mine as consideration for both properties. As the company enters its 3rd quarter of 2015 the property the plausibility and valuation of the Gypsy being a viable interest is still in consideration of the company. Further reflected in the operations loss, the company is in the process of review all data provided for this Claim and has included a loss which represents certain fee's surrounding the Claim and its functions. During the 2016 year the company was able to further explore claim specifically sections that had previous drill holes located on the claim. The company will be able to further study historical data of these drill holes once recovered from archives. As the company moves into the first and second quarters of 2017, if data cannot be recovered the goal of the company will be to begin a geological exploration assessment confirming findings represented in the documentation provided at the time of acquisition.

NOTE 5 - RELATED PARTY TRANSACTIONS

During the year ending December 31st, 2016, the Company's directors and officers made contributions of \$14,800 for the Company's administration expenses.

NOTE 6 – CONVERTIBLE NOTE PAYABLE

On November 14, 2011 the Company issued a promissory note for total proceeds of \$35,000 at zero Interest rate with LINEMILL PTY ATF THE N MEWETT SUPERFUND. The promissory note is unsecured and repayable on November 14, 2012. Effective November 28, 2012 the promissory note was in default.

On January 28, 2013 the Company reached an agreement with the lender whereby the lender had the right to convert. Value of the beneficial conversion feature was not separated from the debt component. The convertible features may be evaluated in future periods for a fair determined value or consideration. As at March 30th, 2015, \$21,200 of the convertible note was outstanding.

SUPPLIMENTAL TO NOTE:

As of September 30th, 2015 the company and Note holder came to a renewed settlement which will amend the notes value of conversion from .007 to par value. This amendment is due to LINEMILL

PTY ATF THE N MEWETT SUPER FUND not being able to monetize the aged debt which was issued out in January 28th 2013. The total aggregate amount of shares amended under the new settlement of the note is 50,000,000 shares of convertible stock to be issued out under non-affiliate amounts of 4.9% until note holder is made whole. As of December 31st 2016 2,118,018 shares have been issued.

NOTE 7

The company satisfied a default loan from July 20th 2014. On this day the company received a loan in the amount of 36,500 USD from the Jillian Heckler Superfund. Under the terms of the promissory note, the company was unable to repay the loan and as of July 20th 2016 and reached a settlement agreement with the lender as of July 20th 2016. The company and lender agreed to a convertible amount of 30,000,000 shares of common stock to be issued to the lender at no more than 4.99% of the companies issued and outstanding shares at a rate of .007. No shares have been issued to this holder to date.

NOTE 8

As of October 31st 2016 the company entered into a promissory note with Laurence Olivier in the amount of \$3,000 USD. This was a loan for the company pay towards reporting expenses and shall be disclosed as such.

NOTE 8

The company has reached a settlement for its consultant Settlement Holdings Ltd. for services provided during November 10th 2013 to November 10th 2014. the Company in an effort to maintain operations to the highest standards relating to administrative, funding efforts as well as legal advisory services the board has unanimously agreed to hire Settlement Holdings LTD (the "Consultant") to function under a formal agreement in which the consultant will provide added valuable services to the company. Both the company and the consultant have agreed to a monthly retainer of \$8,500 (EIGHT THOUSAND FIVE HUNDRED DOLLARS.)

As of February 2, 2015 the company was presented with legal documentation pursuant to outstanding fees owed to the consultant. Further to; the company and the consultant reached an agreement to maintain operations without any formal actions. As such both parties agreed to a settlement in January 2016 via convertible note agreement of an aggregate 40,000,000 shares to be issued in lieu of cash to settle the outstanding fee's owed thereby satisfying. These shares shall represent a cap of no more than 4.99 Percent of the companies issued and outstanding shares at a basis of .007. No shares have been issued to date.

NOTE 7 – SHARE CAPITAL

As of December 31st 2016 the companies issued and outstanding shares are 88,118,042.

The Company is working to secure additional financing to fund its mineral exploration activities and to meet its obligations and working capital requirements over the next twelve months.

There are no assurances that the Company will be able to either (1) achieve a level of revenues adequate to generate sufficient cash flow from operations; or (2) obtain additional financing through either private placement, public offerings and/or bank financing necessary to support the Company's working capital requirements. To the extent that funds generated from operations and any private

placements, public offerings and/or bank financing are insufficient, the Company will have to raise additional working capital. No assurance can be given that additional financing will be available, or if available, will be on terms acceptable to the Company. If adequate working capital is not available the Company may be required to curtail its operation.