Sarissa Resources Inc.

Consolidated Financial Statements
(An Exploration Company)
(Expressed in US Dollars)
(Unaudited)

September 30, 2014

SARISSA RESOURCES INC.

Consolidated Balance Sheets
(An Exploration Company)

	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)
ASSETS		
Current Assets		
Cash	$ 259,025	$ 6,200
Accounts receivable	9,945	43,737
Prepaid expenses	-	-
Total Current Assets	268,970	49,937
Other Assets		
Mineral property interests (note 3)	678,220	900,591
Total Other Assets	678,220	900,591
Total Assets	$ 947,190	$ 950,528
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued liabilities	$ 1,741,504	$ 1,937,043
Loans and advances (Note 4)	2,293,979	2,580,580
Due under option agreement (Note 5)	18,870	19,402
Total Current Liabilities	4,054,353	4,537,025
Stockholders' Equity (Note 7 & 9)		
Common stock, $0.0001 par value; 950,000,000 shares authorized; 923,402,453 shares issued and outstanding (December 31, 2013 -875,460,779)	92,340	87,546
Warrants (Note 7)	71,176	71,176
Additional paid-in capital	5,667,533	5,108,927
Accumulated other comprehensive income(loss)	147,553	49,141
	5,978,602	5,316,790
Deficit accumulated during the exploration stage	(9,085,765)	(8,903,287)
Total Stockholders' Equity	(3,107,163)	(3,586,497)
Total Liabilities and Stockholders' Equity	$ 947,190	$ 950,528

Nature and continuance of operations (note 1)
Commitments (note 8)
Subsequent events (note 10)

On behalf of the Board:
December 29, ,2014

"Scott Keevil" Director "Daniel Byrnes" Director

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

SARISSA RESOURCES INC.

(An Exploration Stage Company)
Consolidated Statement of Stockholders' Equity
For the period from January 1, 2013 to September 30, 2014

	Number of Shares	Common Shares Par value $0.0001 Share	Warrants	Paid in Capital	Cumulative Foreign Exchange Translation Adjustment	Deficit	Total Deficiency
Balance, January 1, 2013	857,577,446	$ 85,577	$ 71,176	$4,758,236	$ 96,204	$ (7,731,919)	$ (2,720,726)
Transactions in year:							
Issued for private placements	12,750,000	1,250		248,750			250,000
Issued for services	7,500,000	750		149,250			150,000
Shares cancelled	(2,366,667)	(31)		(47,309)			(47,340)
Increase in cumulative foreign currency translation account	-	-	-	-	5,931	-	5,931
Loss for the Year	-	-	-	-	-	(818,193)	(818,193)
Balance,September30, 2013	875,460,779	87,546	71,176	5,108,927	102,135	(8,550,112)	(3,180,328)
Transactions in period:							
Increase in cumulative foreign Currency account					(52,994)		(52,994)
Loss for the Period	-	-	-	-	-	(353,175)	(353,175)
Balance, December 31, 2013	875,460,779	87,546	71,176	5,108,927	49,141	(8,903,287)	(3,586,497)
Transactions in period:							
Issued for private placements	36,350,000	3,635		327,965			331,600
Issued for services	10,194,674	1,019		202,781			203,800
Issued for property	1,400,000	140		27,860			28,000
Adjustment of share capital							
Increase in cumulative foreign currency account					98,412		98,412
Loss for the Period	-	-	-	-	-	(182,478)	(182,478)
Balance,September30, 2014	**923,402,453**	**$ 92,340**	**71,176**	**5,667,533**	**$ 147,553**	**$(9,085,765)**	**$ (3,107,165)**

The accompanying notes are an integral part of these consolidated financial statements.
(Expressed in US Dollars)

SARISSA RESOURCES INC.

(An Exploration Stage Company)

Consolidated Statements of Operations and Comprehensive Loss

	Three Months Ended September 30, 2014	Three Months Ended September 30, 2013
OPERATING EXPENSE		
Investor relations	$ 14,258	(1,624)
Bad debt expense	-	71,812
Exploration expenditures	(2,322)	11,771
Management fees	(2,251)	8,246
Interest on loans and advances	-	63,064
Occupancy costs	14,965	6,330
Consulting fees	9,255	(70,808)
General and administration	33,789	15,743
Legal and audit	(1,577)	7,371
TOTAL OPEATING EXPENSES	66,117	121,904
Loss before the following items:	(66,117)	(121,905)
OTHER		
Cost recoveries	9,713	-
Write off of mining interest (Note 3)	-	-
Write off of non-refundable advances (Note 4)	-	-
Foreign currency translation gain (loss)	76,483	(86,481)
COMPREHENSIVE INCOME (LOSS)	**$ 20,079**	**$ (208,386)**
LOSS PER WEIGHTED NUMBER OF SHARES OUTSTANDING – BASIC AND DILUTED	$ (0.000)	$ (0.029)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING – BASIC AMD DILUTED	880,640,633	861,740,887

The accompanying notes are an integral part of these consolidated financial statements.
(Expressed in US Dollars)

SARISSA RESOURCES INC.

(An Exploration Stage Company)

Consolidated Statements of Operations and Comprehensive Loss

	Nine Months Ended September 30, 2014	Nine Months Ended September 30, 2013
OPERATING EXPENSES		
Investor relations	$ 14,257	$ 22,567
Bad debt expense	-	71,812
Exploration expenditures	65,657	99,366
Management fees	5,977	208,565
Interest on loans and advances	-	107,981
Occupancy costs	20.891	42,565
Consulting fees	236,408	89,942
General and administration	33,789	52,343
Legal and audit	6,015	18,504
TOTAL OPEATING EXPENSES	382,994	713,666
Loss before the following items:	(382,994)	(713,666)
Other:		
Cost recoveries		-
Write off of mining interests (Note 3)	99,804	-
Write off of non-refundable advances (Note 4)	(162,200)	-
Foreign currency translation gain (loss)	250,000	-
	12,912	(104,526)
COMPREHENSIVE INCOME (LOSS)	**$ (182,478)**	**$ (818,193)**
LOSS PER WEIGHTED NUMBER OF SHARES OUTSTANDING – BASIC AND DILUTED	$ (0.00)	$ (0.071)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING – BASIC AMD DILUTED	880,640,633	861,740,687

The accompanying notes are an integral part of these consolidated financial statements.
(Expressed in US Dollars)

SARISSA RESOURCES INC.
(An Exploration Stage Company)
Statement of Cash Flows

	Nine Months Ended September 30, 2014	Nine Months Ended September 30, 2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the year	$ (182,478)	$ (818,193)
Write off of mining interest (note 4)	162,200	-
	(20,278)	(818,193)
Changes in non-cash operating working capital:		
(Increase) decrease in accounts receivable	33,791	154,375
(Increase) decrease) in prepaid expenses	-	50,963
Increase (decrease) in accounts payable and accrued liabilities	(195,510)	(300,895)
Net cash used in operating activities	(181,997)	(913,750)
CASH FLOWS FROM INVESTING ACTIVITIES		
(Addition) to mineral property interests	(60,172)	(124,278)
Net cash used in investing activities	(60,172)	(124,278)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in loans and advances	(36,601)	542,814
Increase (decrease) in balance of purchase price payable	(530)	(243)
Issuance of common shares for cash	4,494	1,976
Increase in paid up capital	558,806	350,691
Net cash provided by financing activities	368,450	895,238
NET INCREASE (DECREASE) IN CASH FROM OPERATIONS	126,281	(142,790)
EFFECTS OF EXCHANGE RATE CHANGES IN CASH	126,544	172,179
NET INCREASE(DECREASE) IN CASH	252,825	29,389
CASH (BANK INDEBTEDNESS); BEGINNING OF YEAR	$ 6,200	$ 2,508
CASH; END OF PERIOD	$ 259,025	$ 31,897

The accompanying notes are an integral part of these consolidated financial statements.
(Expressed in US Dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

Sarissa Resources Inc. (the "Company") was incorporated in the State of Delaware on November 8, 2005 as Ecological Recycling Co. Inc. On November 14, 2005, the name was changed to Michigan Mining Investment Inc. On December 5, 2006 the Company changes its name to Sarissa Resources Inc. and changed jurisdiction from the State of Delaware to the State of Nevada.

The Company's principal business activity is the acquisition, exploration and development of mineral property interests in Canada. The Company is considered to be in the exploration stage and substantially all of the Company's efforts are devoted to financing and developing these property interests. There has been no determination whether the Company's interests in unproven mineral properties contain mineral reserves which are economically recoverable.

These consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America, with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

The Company currently earns no operating revenues. The Company's ability to continue as a going concern is uncertain and is dependent upon the generation of profits from mineral properties, obtaining additional financing or maintaining continued support from its shareholders and creditors. In the event that additional financial support is not received or operating profits are not generated, the carrying values of the Company's assets may be adversely affected. Current market conditions make the present environment for raising additional equity financing less favorable.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The significant accounting policies followed in the preparation of these financial statements are as follows:

Exploration Stage Company

The Company is an exploration stage company. The Company is still devoting all its efforts on establishing the Business. All losses accumulated since exception, have been considered as part of the Company's exploration stage activities.

`

Principles of consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Nio-Star Corp. which was incorporated under the Laws of the Province of Ontario on November 19, 1996 and Shining Tree Resources Corp. which was incorporated under the Laws of Ontario on March 28, 2011.All inter-company balances and transactions have been eliminated upon consolidation. These transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Mineral properties and exploration and development costs

All costs related to the acquisition of mineral properties are capitalized to the applicable property. If economically recoverable ore reserves are developed, capitalized costs of the related property are reclassified as mining assets and amortized using the unit of production method. When a property is abandoned, all related costs are written off to operations. If, after management review, it is determined that the carrying amount of a mineral property is impaired, that property is written down to its estimated net realizable value. A mineral property is reviewed for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable.

The amounts shown for mineral properties do not necessarily represent present or future values. Their recoverability is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development, and future profitable production or proceeds from the disposition thereof.

Carrying value of mineral property interests

The cost of acquiring mineral property interests is capitalized. Capitalized acquisition costs re expensed in the written down if future cash flows, including potential sales proceeds related to the property, are estimated to be less than the carrying value of the property. The Company reviews the carrying value of mineral property interests periodically and whenever events or changes in circumstances indicate that the carrying value may not be recoverable, reductions in the carrying value of each property would be recorded to the extent the carrying value of the investment exceeds the property's estimated fair value.

Foreign Currency Translation

Management has determined that the functional currency of the Company is the Canadian dollar ("CAD"), and translated the CAD statements into US dollar statements in accordance with the provisions of ASC No. 830 *Foreign Currency Matters*. All assets and liabilities are translated into US dollars at the exchange rate at the balance sheet date. Share Capital, stock to be issued and accumulated deficit are translated into US dollars historical exchange rates. All revenue and expenses are translated into US dollars at the average exchange rate for the period. Adjustments resulting from the translation of the financial statements from its functional currency to US dollars are accumulated as a separate component of accumulated other comprehensive income and have not been included in the determination of income for the relevant period.

Under this method, the statements of operations and cash flows for each quarter have been translated into the reporting currency using the average exchange rates prevailing during each reporting period (2014 – $0.916; 2013 – $0.999) and all assets and liabilities have been translated using the exchange rate prevailing at the consolidated balance sheet dates (September 30, 2014– $0.887; December 31, 2013 – $0.940).

Use of estimates

The preparation of consolidated financial statements in accordance with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the year. Actual results could differ from these estimates. Significant accounts that require estimates relate to the impairment of mineral properties, valuation of agents' warrants and units granted as finder's fees, warrants issued as part of private placements and the valuation taken on future income tax assets, and stock-based compensation.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Comprehensive income

The Company follows the guidance in ASC 220. *Comprehensive Income,* ASC 220 establishes standards for the reporting and presentation of comprehensive income and its components in a full set of financial statements. . Comprehensive income is presented in the statement of stockholders' deficiency, and consists of foreign currency translation adjustments. ASC 220 requires only additional disclosures in the financial statements and does not affect the Company's financial position or results of operations.

Fair value of financial instruments

The Company measures its financial assets and liabilities in accordance with the requirements of ASC 820, Fair value measurement and Disclosures, *and elects not to disclose its fair value information about financial assets and liabilities for which fair value was not readily available.*

Income taxes

The Company accounts for income, taxes pursuant to ASC 740, uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments based on SFAS No. 128.Under this method the dilutive effect on loss per share is recognized on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period.

Stock –based compensation

The Company accounts for Stock-Based Compensation in accordance with ASC 718, *Compensation – Stock Compensation.* ASC 718 establishes standards for the accounting for transactions in which an entity exchanges its equity instruments for goods or services. It also addresses transactions in which an entity incurs liabilities in exchange for goods or services that are based on the fair value of the entity's equity instruments or that may be settled by the issuance of those equity instruments. ASC 718 focuses primarily on accounting for transactions in which an entity obtains employee services in share-based payment transactions. ASC 718 requires that the compensation costs related to share-based transactions be recognized in the financial statements. The cost is measured on the fair value of the equity or liability instrument issued.

Net Loss per share

The Company accounts for loss per share pursuant to ASC 260, Earnings Per Share, which requires disclosure on the financial statements of "basic" and "diluted" earnings (loss) per share. Basic earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of common shares outstanding for the period. Diluted earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of common shares outstanding plus common stock equivalents (if dilutive) related to stock options and warrants in the period.

There were no dilutive financial instruments for the three and six month periods' ended June 30, 2014 or the year ended December 31, 2013 and for the period from inception, November 8, 2005 to June 30, 2014.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Recently issued accounting pronouncements

From time to time, new accounting pronouncements are issued by the Financial Accounting Standards Board ("FASB") or other standard setting bodies that are adopted by the Company as of the specified effective date. Unless otherwise discussed, we believe that the impact of recently issued standards that are not yet effective will not have a material impact on our financial position or results of operations upon adoption.

3. MINERAL PROPERTY INTERESTS

	September 30, 2014	December 31, 2013
a) Nemegosenda Property, Chewett and Collins Township, Northern Ontario	$ 444,682	$ 471,247
b) Deadmoose Property, Shillington Township, Northern Ontario	-	162,200
c) Shining Tree Property, Northern Ontario	233,537	267,144
	$ 678,220	$ 900,591

a) The Nemegosenda Property comprises approximately 9,000 acres consisting of 1,800 patented, and an additional 7,200 contiguous acres staked in Northern Ontario. The property consists of two main claim groups, the "Rapski Claims" and the Windsor claims, and certain other claims.

   i) The patented claim the "Rapski" claims were purchased under option in December 2007 for $380,000(US$) payable over four years and is subject to a 2% NSR. The Company paid $380,000(US$) to acquire the property.

   ii) The "Windsor" claims were purchased under an option agreement on January 9, 2010 for $90,000 ($Cd'n), payable over two years and subject to a 2% NSR. The Company paid $90,000 ($Cd'n) to acquire the property. The Company can purchase 1.0% of the NSR for $1,000,000(Cd'n).

b) The Deadmoose Property is located in Shillington Township, Northern Ontario. The property was written of during the second quarter of 2014.

c) The Shining Tree Properties consists of 16 claim groups in Asquith Township, Ogilvie and Leonard & North Williams Townships and Churchill Townships in Northern Ontario, representing approximately 2,600 Hectare's. The claims were acquired at various times during 2009-2011.Payments due on several of these claim groups include $17,000 in January 2012(paid), $10,000 in March, 2012 (paid), $5,000 in April 2012(paid) and $10,000 in March 31, 2013 and the issuance of 2,000,000 shares of Shining Tree Resources Corp .Certain of the claims are subject to a NSR, certain portions of which may be bought back by the Company.

Title to mineral property interests

Although the Company has taken steps to verify the title to mineral properties in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements or transfers and title may be affected by undetected defects.

4. LOANS AND ADVANCES

Loans and advances have no fixed terms of repayment of which $nil.

On July 22, 2012, The Company entered into an option agreement and financing Agreement (the Option") with another company based in China. On August 13, 2012 the Company received $250,000 as an advance payment in respect of the option.On October 23, 2012, the Company signed a letter of intent ("LOI") extending the original option agreement from October 31, 2012 to February 28, 2013. This option has since expired and had been written off in quarter two 2014.

5. DUE UNDER OPTION AGREEMENT

	September 30, 2014	December 31,2013
O'Conner Claims – see note 3(c)	$ 18,872	$ 19,402
Due Under Option Agreement	18,872	$ 19,402
Consists of:		
Amount due within one year	$ 18,872	$ 19,402
Long term portion	-	-
Due Under Option Agreements	$ 18,872	$ 19,402

i) During the twelve month period ended December 31, 2012 $20,000 (Cd'n) was paid in respect of its Obligation on its mining claims purchased on one of its option agreements with O'Connor.
The registered security interest against one of the properties on the "O'Connor" claims have been paid and title to these claims have been transferred to Sarissa's wholly owned subsidiary Shining Tree Resources Corp.

6. RELATED PARTY TRANSACTIONS

a) Included in loans and advances is $754,780 (December 31, 2013; $690,420) due to a former president of the Company and a Company controlled by the President who is a continuing director of the Company.

These transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

7. CAPITAL STOCK AND CONTRIBUTED SURPLUS

The authorized capital stock of the Company consists of 950,000,000 shares of common stock, par value $0.0001 per share, of which there are currently 880,560,779 and at December 31, 2013 -875,460,779 issued and outstanding.

On January 1, 2013, the Company issued 1,500,000 common shares for consulting services rendered. Each share was sold for $0.02 per share.

On June 13, 2013, the Company issued 12,750,000 common shares at a price per share of $0.02 per share and received $255,000. The money was transferred to Nio-Star Corp.

On January 17, 2014, the Company issued 5,100,000 common shares at a price per share of $0.016 per share and received $81,600.

On May 5, 2014, the Company issued 8,600,000 common shares at a price per share of $0.02 per share for consulting services of $172,000.

On August 18, 2014 the Company issued 1,400,000 common shares at a price per share of $0.02 in settlement of its 100% owned subsidiary, Shiningtree Resources Corp.'s acquisition of the Asquith Township property in Northern, Ontario.

On August 18, 2014, the Company issued 1,591,674 common shares at a price per share of $0.02 per share for exploration expenditures of $31,800.

Om September 30, 2014, the Company issued 31,250,000 common shares at a price per share of $0.008 per share for exploration and general corporate expenditures of $250,000.

7. CAPITAL STOCK AND CONTRIBUTED SURPLUS (continued):

Warrants

On September14, 2012, the Company completed a private placement of $327,500 consisting of the sale of 16,375,000 units at a price of $0.02 per unit .Each unit consisted of one common share and one non-transferable share purchase warrant entitling the holder to purchase one common share at an exercise price of $0.03 per share for 2 years and 18 days, the warrants of which expire on October 2, 2014.

The fair value of $59,770 of the warrants issued was determined using the Black-Scholes option pricing model with the following assumptions:

Risk-free interest rate	1.00%
Expected life of warrants	2years and 18 days
Expected volatility	100%
Expected dividend yield	0%

On October 2, 2012, the Company issued 3,125,000 common share units in settlement of $62,500 on notes payable (refer also to Note 5). Each unit was sold for $0.02 per unit and comprised one common share and one common share purchase warrant. Each Warrant is exercisable at a price per share of $0.03 for a period of 2 years, the warrants of which expire on October 2, 2014.

The fair value of $11,406 of the warrants issued was determined using the Black-Scholes option pricing model with the following assumptions:

Risk-free interest rate	1.00%
Expected life of warrants	2years
Expected volatility	100%
Expected dividend yield	0%

At September 30, 2014 the Company had in total 19,500,000 warrants which are exercisable at a price per share of $0.03, the warrants expire on October 2, 2014.

Stock options

The Company has a stock option plan under which it is authorized to grant options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common stock of the Company. Under the plan, the exercise price of each option equals the market price of the Company's stock, less an applicable discount, as calculated on the date of the grant. The options can be granted for a maximum term of five years and vest at the discretion of the board.

No options have been exercised or issued during the year ended December 31, 2013 nor the three and nine month periods ended September 30, 2014. All previously issued and outstanding options were cancelled on April 6, 2011.No additional options have been granted subsequently.

8. COMMITMENTS

. i) On June 1, 2011, the Company's 100% wholly-owned subsidiary, Nio Star Inc. entered into two Service agreements which provides for an annual fixed fee of $540,000 (Cd'n). The agreements also provided for reimbursements of all reasonable expenses related to services provided. On July 1, 2013, the Company terminated the two agreements.

ii) On May 12, 2011, the Company entered into an agreement to acquire a 100% interest in 5 mining claims totalling approximately 1,280 hectares which are subject to a 2% net smelter royalty. The claims are located in the Asquith Township in Northern Ontario. In order to earn its interest in the claims, Shining Tree Resources Corp. must issue 1,000,000 common shares of its 100% wholly-owned subsidiary, Shining Tree Resources Corp. On April 5, 2014, the Company amended its agreement whereby Sarissa Resources Inc. would issue 1,400,000 common shares in order to earn its interest in the property and on August 18, 2014 issued 1,400,000 common shares in final settlement of the acquisition of the property.

ii) On March 1, 2012, the Company entered into an agreement to acquire a 100% interest in 7 mining claims
totaling approximately 816 hectares which are subject to a 2% net smelter royalty. The claims are located in Otto Township' in Northern Ontario. In order to earn its interest in the claims, the Company must pay $35,000 and issue 600,000 common shares of its wholly-owned subsidiary,
Shining Tree Resources Corp

9. COMPARATIVE FIGURES AND RESTATEMENT OF OPENING SHAREHOLDERS' DEFICIENCY

Certain figures shown for comparative purposes have been reclassified to conform to the basis used during the current reporting per

The balance in the opening deficit at December 31, 2012 has been increased by 110,353 and the accumulated other comprehensive gain (Loss) has been increased by $5,371. The net loss for the year ended December 31, 2013 has been increased by $98,353 and prior years by $110,033. This is as a result of a change in foreign exchange rates used in valuing Canadian Dollar assets into US Dollars.

10. SUBSEQUENT EVENTS

There are no subsequent events to report up to and including December 29, 2014, the date the Board of Directors approved these financial statements.

11. SEGMENTED INFORMATION

The Company's one reportable operating segment is the acquisition and exploration of mineral resource properties. All assets and operations are in Canada.