CERRO DORADO, INC

Financial Statements

December 31, 2013



Stayner Bates & Jensen P.C.
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Cerro Dorado, Inc.
Salt Lake City, UT

We have compiled the accompanying balance sheets of Cerro Dorado, Inc. (a corporation) as of December 31, 2013, and 2012, and the related statements of operations for the years ended December 31, 2013 and 2012. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the owners in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Cerro Dorado, Inc.

Stayner, Bates & Jensen, P.C.

November 24, 2014

510 South 200 West Suite 200 • Salt Lake City, Utah 84101 • 801.531.9100 • Fax 801.531.9147
Mail: P.O. Box 2995 • Salt Lake City, Utah • 84110-2995

CERRO DORADO, INC.

Balance Sheets
(unaudited)

ASSETS

CURRENT ASSETS	December 31, 2013	December 31, 2012
Savings	$ 200	$ 150
Wells Fargo #366663	186	16
Wells Fargo SLC	2,000	2,000
Total Current Assets	2,386	2,166
FIXED ASSETS		
Machinery and Equipment	1,288	1,288
Total Fixed Assets	1,288	1,288
OTHER ASSETS		
Chile Expenses	337,112	337,112
Lobos Solitario Acquisition	50,000	50,000
Lobos Solitario Phase I	63,853	63,853
Lobos Solitario Road Access	20,000	20,000
Total Other Assets	470,965	470,965
TOTAL ASSETS	$ 474,639	$ 474,419

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

CURRENT LIABILITIES		
Accounts Payable	$ 6,096	$ 25,800
A/P State of Utah	-	748
Pawleys Imperial Pension and Pr	7,000	-
A/P Poulton/Condor Legal	-	26,200
Accounts Payable-Canada	-	69,597
Chapin	295,000	295,000
Peter Cannon	20,000	20,000
Les Price	290,000	310,000
Gary Davis	-	5,362
Jim Robertson	400,000	400,000
Medinah Minerals	593,100	669,078
Shaw Mumford	-	950
Bill Buchanan - Loan	2,625	2,625
Bill Hoffman - Loan	$ 54,088	$ 42,252

CERRO DORADO, INC.

Balance Sheets (continued)
(unaudited)

	December 31, 2013	December 31, 2012
CURRENT LIABILITIES (CONTINUED)		
Advances Medinah Gold	$ 657	$ 657
Ian Dow	-	6,000
CTX Financial	-	7,000
Dick Cahoon - Loan	6,421	3,806
Due to Juan Jose Quijano	188,000	338,500
Intrade Investment Co.	13,990	14,165
Tom Clark - Loan	550	550
Total Current Liabilities	1,877,527	2,238,290
LONG TERM LIABILITIES		
575272 BC Ltd. Loan	-	16,717
Due to Related Party (GXK Vent)	-	370,932
Total Long Term Liabilities	-	387,649
TOTAL LIABILITIES	1,877,527	2,625,939
STOCKHOLDERS' EQUITY (DEFICIT)		
Common Shares (Par 0.001)	199,991	198,928
Additional Paid in Capital	437,222	437,222
Retained Earnings	(211,928)	(959,497)
Retained Earnings-Canada	(1,828,173)	(1,828,173)
Total Stockholders' Equity (Deficit)	(1,402,888)	(2,151,520)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 474,639	$ 474,419

CERRO DORADO, INC.

Statements of Operations
(unaudited)

	For the year ended December 31, 2013	For the year ended December 31, 2012
INCOME	$ -	$ -
OPERATING EXPENSES		
Transfer Agent Fees	6,096	-
Accounting	75	-
Bank Service Charges	96	96
Contract Services	50	-
Director Fee	1,062	1,500
Management Cost	1,000	-
Professional Fees	387	2,046
Taxes & Licenses	852	132
Telephone Expense	1,705	1,116
Miscellaneous	-	475
Total Operating Expenses	11,323	5,365
NET ORDINARY INCOME	(11,323)	(5,365)
OTHER INCOME		
Debt Forgiveness Income	758,892	-
Total Other Income	758,892	-
NET INCOME (LOSS)	$ 747,569	$ (5,365)

See accountants' compilation report

CERRO DORADO, INC.

Statements of Stockholders' Equity (Deficit)
(unaudited)

	Common Stock		Paid in Capital in Excess of	Retained	Retained	Total Stockholders'
	Shares	Amount	Par Value	Earnings	Earnings CN	Equity (Deficit)
Balance, December 31, 2012	198,928,506	$ 198,928	$ 437,222	$ (959,497)	$ (1,828,173)	$ (2,151,520)
Shares issued for services at $0.001 per share	1,062,498	1,063	-	-	-	1,063
Net income for the year ended December 31, 2013	-	-	-	747,569	-	747,569
Balance, December 31, 2013	199,991,004	$ 199,991	$ 437,222	$ (211,928)	$ (1,828,173)	$ (1,402,888)

See accountants' compilation report

CERRO DORADO, INC.

Statements of Cash Flows
(unaudited)

	For the year ended December 31, 2013	For the year ended December 31, 2012
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	$ 747,569	$ (5,365)
Adjustments to reconcile net loss to net cash used by operating activities:		
Common stock for services rendered	1,062	-
Increase (decrease) in accounts payable	(19,704)	-
Debt forgiveness income	(758,892)	-
Increase (decrease) in advances/loans	30,185	-
Net Cash Used by Operating Activities	220	(5,365)
CASH FLOWS FROM INVESTING ACTIVITIES:	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Contributed Capital	-	-
Increase (decrease) in loans	-	5,517
Net Cash Provided by Financing Activities	-	5,517
NET DECREASE IN CASH	220	152
CASH AT BEGINNING OF PERIOD	2,166	2,014
CASH AT END OF PERIOD	$ 2,386	$ 2,166
SUPPLEMENTAL DISCLOSURES		
Cash Paid For:		
Interest	$ -	$ -
Income taxes	$ -	$ -
NON-CASH FINANCING ACTIVITIES		
Settlement of advances/loans	$ 613,158	$ -
Debt released per statute of limitations	$ 145,734	$ -

See accountants' compilation report