CERRO DORADO, INC

Financial Statements

March 31, 2014

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 March 31, 2014, and 2013, and the related statements of operations for the three months ended March 31, 2014 and 2013. 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

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CERRO DORADO, INC.

Balance Sheets
(unaudited)

ASSETS

CURRENT ASSETS	March 31, 2014	March 31, 2013
Savings	$ 200	$ 200
Wells Fargo #366663	196	10
Wells Fargo SLC	2,000	2,000
Total Current Assets	2,396	2,210
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	$ 474,650	$ 474,463

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

CURRENT LIABILITIES		
Accounts Payable	$ 7,227	$ 25,800
A/P State of Utah	-	748
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
Pawleys Imperial Pension and Pr	7,000	-
A/P Gary Davis	-	5,362
A/P Jim Robertson	400,000	400,000
A/P Medinah Minerals	593,100	669,077
A/P Shaw Mumford	-	950
Bill Buchanan - Loan	2,625	2,625
Bill Hoffman - Loan	$ 54,188	$ 42,452

CERRO DORADO, INC.

Balance Sheets (continued)
(unaudited)

	March 31, 2014	March 31, 2013
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	1,878,758	2,238,490
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	1,878,758	2,626,139
STOCKHOLDERS' EQUITY (DEFICIT)		
Common Shares (Par 0.001)	199,991	198,928
Additional Paid in Capital	437,222	437,222
Retained Earnings	(213,148)	(959,653)
Retained Earnings-Canada	(1,828,173)	(1,828,173)
Total Stockholders' Equity (Deficit)	(1,404,108)	(2,151,676)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 474,650	$ 474,463

CERRO DORADO, INC.

Statements of Operations
(unaudited)

	For the three months ended March 31, 2014	For the three months ended March 31, 2013
INCOME	$ -	$ -
OPERATING EXPENSES		
Service Charges	304	24
Office Expense	100	-
Professional Fees	450	-
Taxes & Licenses	-	132
Telephone Expense	366	-
Total Operating Expenses	1,220	156
NET INCOME (LOSS)	$ (1,220)	$ (156)

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, 2013	199,991,004	$ 199,991	$ 437,222	$ (211,928)	$ (1,828,173)	$ (1,402,888)
Net loss for the three months ended March 31, 2014				(1,220)	-	(1,220)
Balance, March 31, 2014	199,991,004	$ 199,991	$ 437,222	$ (213,148)	$ (1,828,173)	$ (1,404,108)

See accountants' compilation report

CERRO DORADO, INC.

Statements of Cash Flows
(unaudited)

	For the three months ended March 31, 2014	For the three months ended March 31, 2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (1,220)	$ (156)
Adjustments to reconcile net loss to net cash used by operating activities:		
Common stock for services rendered	-	-
Increase (decrease) in accounts payable	1,130	-
Increase (decrease) in advances/loans	100	200
Net Cash Used by Operating Activities	10	44
CASH FLOWS FROM INVESTING ACTIVITIES:	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Contributed Capital	-	-
Increase (decrease) in loans	-	-
Net Cash Provided by Financing Activities	-	-
NET DECREASE IN CASH	10	44
CASH AT BEGINNING OF PERIOD	2,386	2,166
CASH AT END OF PERIOD	$ 2,396	$ 2,210
SUPPLEMENTAL DISCLOSURES		
Cash Paid For:		
Interest	$ -	$ -
Income taxes	$ -	$ -
NON-CASH FINANCING ACTIVITIES		
Conversion of debt to equity	$ -	$ -