Sarissa Resources Inc.

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

March 31, 2015

SARISSA RESOURCES INC.

Consolidated Balance Sheets
(An Exploration Company)

	March 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)
ASSETS		
Current Assets		
Cash	$ 32,021	$ 24,224
Accounts receivable	777	22,625
Prepaid expenses	-	-
Total Current Assets	32,798	46,849
Other Assets		
Mineral property interests (note 3)	740,791	598,710
Total Other Assets	788,192	598,710
Total Assets	$ 773,590	$ 645,559
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Bank Indebtedness	$ -	$ -
Accounts payable and accrued liabilities	1,817,027	1,860,951
Loans and advances and notes payable (note 4)	2,458,266	2,279,503
Due under option agreement (note 5)	95,676	18,620
		-
Total Current Liabilities	4,370,969	4,537,025
Stockholders' Equity (Note 7)		
Common stock, $0.0001 par value; 950,000,000 shares authorized; 930,234,552 shares issued and outstanding (December 31, 2014-923,402,453)	93,023	92,340
Warrants (Note 8)	-	-
Additional paid-in capital	5,791.923	5,738,709
Accumulated other comprehensive income(loss)	27,665	80,518
	5,912,611	5,911,567
Deficit accumulated during the exploration stage	(9,509,990)	(9,425,082)
Total Stockholders' Equity	(3,597,379)	(3,513,515)
Total Liabilities and Stockholders' Equity	$ 773,590	$ 645,559

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

On behalf of the Board: May 15 ,2015

"Scott Keevil" Director "Daniel Brynes" Director

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

SARISSA RESOURCES INC.

(An Exploration Stage Company)
Consolidated Statement of Stockholders' Equity
For the period from January 1, 2014 to March 31, 2015

	Number of Shares	Common Shares Par value $0.0001 Share	Warrants	Paid in Capital	Cumulative Foreign Exchange Translation Adjustment	Deficit	Total Deficiency
Balance, December 31, 2013	**875,460,779**	**$ 87,546**	**$ 71,176**	**$5,108,927**	**$ 49,141**	**$(8,903,287)**	**$ (3,586,497)**
Transactions in year:							
Issued for services	5,100,000	510		80,090			81,600
Increase in cumulative foreign currency translation account	-	-	-	-	163,849	-	163,849
Loss for the Year	-	-	-	-	-	(181,486)	(181,486)
Balance, March 31, 2014	**880,560,779**	**87,963**	**71,176**	**5,189,017**	**260,671**	**(8,986,420)**	**(3,377,953)**
Transactions in period:							
Issued for private placement	36,360,000	3,125		247,875			250,260
Issued for services	5,094,674	1,019		202,781			203,800
Issued for property	1,400,000	140		27,860			28,000
Expiry of warrants			(71,176)	71,176			
Increase in cumulative foreign currency translation account					(180,153)		(180,153)
Loss for the Period	-	-	-	-	-	(340,309)	(340,309)
Balance, December 31, 2014	**923,402,453**	**92,340**	**-**	**5,738,709**	**80,518**	**(9,425,082)**	**(3,513,515)**
Transactions in period:							
Issued on conversion of Debenture (Note 4)	6,832,099	683		53,214			53,897
Increase in cumulative foreign currency account					(52,853)		(52,853)
Loss for the Period	-	-	-	-	-	(84,908)	(259,908)
Balance, March 31, 2015	**930,234,552**	**$ 93,023**	**-**	**5,791,923**	**$ 27,665**	**$(9,509,990)**	**$ (3,597,379)**

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 March 31, 2015	Three Months Ended March 31, 2014
OPERATING EXPENSES		
Advertising and promotion	$ 14,257	$ 3,160
Amortization	-	-
Exploration expenditures	68,560	28,698
Management fees	-	8,500
Interest on loans and advances	-	-
Occupancy costs	5,991	11,281
Consulting fees	202,442	38,294
General and administration	25,463	15,025
Legal and audit	43,861	5,629
TOTAL OPEATING EXPENSES	360,574	178,120
Loss before the following items:	(360,574)	(178,120)
Other:		
Gain on sale of rights to option	175,000	-
Write off of debt	250,000	-
Write off of property	(162,200)	-
Foreign currency translation gain (loss)	12,865	(3,367)
COMPREHENSIVE INCOME (LOSS)	**$ (84,908)**	**$ (181,486)**
LOSS PER WEIGHTED NUMBER OF SHARES OUTSTANDING – BASIC AND DILUTED	$ (0.010)	$ (0.021)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING – BASIC AMD DILUTED	927,957,185	873,359,780

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

	Three Months Ended March 31, 2015	Three Months Ended March, 31, 2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the year	$ (84,908)	$ (181,486)
Changes in non-cash operating working capital":		
(Increase) decrease in accounts receivable	21,848	775
(Increase) decrease) in prepaid expenses	-	392
Increase (decrease) in accounts payable and accrued liabilities	(43,924)	(334,077)
Net cash used in operating activities	(106,984)	(514,396)
CASH FLOWA FRO, INVESTING ACTIVITIES		
(Addition) to mineral property interests	(142,081)	(36,692)
Net cash used in investing activities	(142,081)	(36,692)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase(decrease) in loans and advances	178,763	301,712
Increase (decrease) in balance of purchase price payable	77,056	(362)
Issuance of common stock	683	510
Increase in paid up capital	53,214	80,090
Net cash provided by financing activities	309,716	381,950
NET INCREASE (DECREASE) IN CASH FROM OPERATIONS	60,651	(169,138)
EFFECTS OF EXCHANGE RATE CHANGES IN CASH	(52,584)	163,849
NET INCREASE(DECREASE) IN CASH	7,797	(5829)
CASH (BANK INDEBTEDNESS); BEGINNING OF YEAR	$ 24,224	$ 6,200
CASH; END OF PERIOD	$ 32,021	$ 911

SARISSA RESOURCES INC.

(An Exploration Stage Company)
Notes to Financial Statements
For the Period from Inception (November 8, 2005) to March 31, 2015

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.

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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 (2015 – $0.906; 2014 – $0.906) and all assets and liabilities have been translated using the exchange rate prevailing at the consolidated balance sheet dates (March 31 2015– $0.905; December 31, 2014 – $0.904).

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 month period ended March 31, 2014 or the year ended December 31, 2013 and for the period from inception, November 8, 2005 to March 31, 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

	March 31, 2014	December 31, 2014
a) Nemegosenda Property, Chewett and Collins Township, Northern Ontario	$ 554,098	$ 432,051
b) Deadmoose Property, Shillington Township, Northern Ontario	-	-
c) Shining Tree Property, Northern Ontario	186,693	166,659
	$ 740,791	$ 598,710

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 off during the 2014 year end.

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, ADVANCES AD NOTES PAYABLE

Loans and advances are non-interest bearing have no fixed terms of repayment.

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.

On December 14, 2014 a Promissory Note Payable issued by Sarissa on January 9, 2009 with an original principal amount of $26,223 and an outstanding balance of $53,897 was assigned and transferred to an unrelated company. Concurrently with the transfer Sarissa issued a convertible debenture to the unrelated company that provided for the conversion of the outstanding balance of the debenture into 6,832,099 common shares in Sarissa.

The unrelated company elected to covert the debenture into common shares on December 14, 2014 and 6,832,099 shares were issued on February 10, 2015.

5. DUE UNDER OPTION AGREEMENT

	March 31, 2015	December 31,2014
O'Conner Claims – see note 3(c)	$ 10,000	$ 19,402
Shiningtree claims	85,676	
Due Under Option Agreement	95,676	$ 19,402
Consists of:		
Amount due within one year	$ 95,676	$ 19,402
Long term portion	-	-
Due Under Option Agreements	$ 95,676	$ 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

Included in accounts payable and accrued liabilities is $569,604; (December 31, 2014 – $520,326**)** due to the former President of the Company and a Company controlled by the former 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 August 3, 2012 the Company completed a private placement and issued 6,000,000 common shares at a price of $0.02 per share and received $120,000(US Currency). The money was transferred to Nio-Star Corp.

On September 14, 2012 the Company completed a Private Placement financing of common share units and Flow-Through units. 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. A total of 16,375,000 units were sold and issued for proceeds of $327,500.

On September 14, 2012, the Company the Company issued 3,125,000 common share units in settlement of $62,500 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.

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(US Currency). 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(US Currency).

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, Shining tree 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.

7. CAPITAL STOCK AND CONTRIBUTED SURPLUS (continued):

On October 02, 2014, the Company issued 31,250,000 common shares at a price per share of $0.008 per share f or exploration and general corporate expenditures of $250,000.

On February 10, 2015, the Company issued 6,832,099 common shares at a price per share of $0.008 per share for debt of $53,897. (See also note 4)

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, 2013 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 30, 2013.All previously issued and outstanding options were cancelled on April 6, 2011.No additional options have been granted subsequently.

8. COMMITMENTS

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.

9. COMPARATIVE FIGURES 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. COMPARATIVE FIGURES

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

11. SUBSEQUENT EVENTS

There are no subsequent events to report up to and including May 15, 2015, the date the Board of Directors approved these financial statements.

12. 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.