BROOKMOUNT EXPLORATIONS, INC.

Financial Statements for the Three Months ended 31 May, 2019

Brookmount Explorations, Inc.

Unaudited Consolidated Balance Sheet
As at May 31, 2019 and November 30, 2018

	May 31, 2019 $'000	November 30, 2018 $'000
Assets		
Cash and cash equivalents	105	24
Inventory	40	103
Total current assets	**145**	**127**
Property, plant and equipment, net of accumulated depreciation and amortization	526	350
Investment in Talawaan Project	2,175	500
Land Usage rights	1,819	2,800
Receivable due from non affiliate	1,043	2,000
Total non-current assets	5,563	5,650
Total assets	**5,708**	**5,777**
Liabilities and Stockholders' Equity/(Deficit)		
Liabilities		
Accounts payables	54	-
Series A Convertible Promissory Notes	742	767
Income taxes payable	46	725
Total current liabilities	**842**	**1,492**
Unpaid capital commitments	100	196
Total non-current liabilities	100	196
Total liabilities	**942**	**1,688**
Equity		
Common stock		
Authorized: $0.001 par value, 2,000,000,000 shares authorized		
Issued and outstanding: 238,115,567	$145,932	$120,932
Additional paid in capital	-	-
Adjustments to equity to reflect retroactive application of reverse acquisition of accounting	(911)	(911)
Accumulated profits	5,531	4,879
Total stockholders' equity	**4,766**	**4,089**
Total liabilities and stockholders' equity	**5,708**	**5,777**

Unaudited Consolidated Statement of Operations
For the 3 month period ended May, 31, 2019 and 2018

	3 month period ended May 31, 2019	3 month period ended May 31, 2018
	$'000	$'000
Revenue		
Sales	735	805
Cost of sales	(253)	(332)
Gross profit	**482**	**473**
Operating expenses		
Depreciation and amortization	15	15
Selling, general and administrative expenses	85	87
Total operating expenses	**100**	**102**
Income/(loss) from continuing operations before income tax expenses	**382**	**371**
Income tax expense	(12)	(12)
Net income/(loss) after income tax expense for the period	**370**	**359**
Other comprehensive income /(loss)		
Other comprehensive income/(loss)		
Total comprehensive income/(loss) for the period	**370**	**359**

Brookmount Explorations, Inc.

Unaudited Consolidated Statement of Cash Flows
For the 3 month period ended May 31, 2019 and 2018

	3 month period ended May 31, 2019 $'000	3 month period ended May 31, 2018 $'000
Cash flows from operating activities:		
Net income/(Loss)	370	359
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	15	15
Net changes in operating assets and liabilities		
(Increase)/Decrease in inventory	2	(51)
Increase/(decrease) in account payable	37	7
(increase)/Decrease in non affiliate loans	595	
Increase/(decrease) Series A Convertible Promissory Notes	-	(7)
Increase/(decrease) in unpaid capital commitment	25	(65)
Increase/(decrease) in tax provision	11	-
Net cash used in operating activities	**1,055**	**258**
Cash flows from investing activities		
(Payments)/Proceeds from disposal of property, plant and equipment	(256)	5
Payment for Talawaan Project	(1,675)	-
Proceeds/(Payments) for Land Usage Rights	906	(288)
Net cash from investing activities	**(1,025)**	**(283)**
Cash flows from financing activities		
Proceed from issuance of common stock		
Proceed from Convertible Loans from Shareholders		
Net cash provided by financing activities	**-**	**-**
Net increase (decrease) in cash and cash equivalents	30	(25)
Cash and cash equivalents at the beginning of period	**75**	120
Cash and cash equivalents at the end of period	**105**	**95**

Brookmount Explorations, Inc.
Notes to Consolidated Statements

1. *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES*

1.1 *Nature of Operations*

Following its merger with SL Holdings Ltd, the Company is now an operator of producing gold properties in the Republic of Indonesia. The Company currently operates 2 gold producing properties in volcanic hosted sediment within the tropical rain forest region of Sulawesi Province in north east Indonesia and is in the process of acquiring additional high grade properties in the area, which was originally surveyed and developed by Newmont Mining of the US. The Company is incorporated in Nevada and was organized for the purpose of acquiring, exploring and developing mineral properties. The Company is in the process of increasing the processing rates of ore on its properties and focusing on increasing yields and is looking to secure financing to acquire additional producing facilities in the Philippines.

Basis of Presentation

These unaudited financial statements of the Company have been prepared by Management. These financial statements have been prepared in accordance with the accounting principles generally accepted in the United States ("GAAP").

Going concern basis

The financial statements have been prepared on the going concern basis, which assumes continuity of normal business activities and the realization of assets and the settlement of liabilities in the ordinary course of business.

At May 31, 2019, the company had a current asset deficiency of $697,000 and net asset surplus of $4,741,000 (November 30, 2018 current asset deficiency of $702,000 and net asset surplus $2,969,000(November 30, 2018 current asset deficiency of $1,365,000 and net asset surplus $4,089,000). The Company reported an after tax profit of $370,000 for the quarter ended May 31,2019 (Quarter ended May 31, 2018 after tax profit: $359,000).

The company believes that there are reasonable grounds to support the fact that it will be able to pay its debts as and when they become due and payable. In forming this opinion, the Group has considered the following factors:

(i) The company has generated positive cash flow from operations in each of the past 2 years;
(ii) The series A convertible promissory note can be converted into common stock instead of being redeemed in cash, the majority of said notes being held by he controlling shareholders.
(iii) The company has ability to raise additional funds through issuance of common stock.

If the Company is unable to continue as a going concern it may be required to realize its assets and extinguish its liabilities other than in the ordinary course of business at amounts different from those stated in the financial statements.

The financial statements do not include adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Company not continue as a going concern.

1.2 *Recently Issued Accounting Standards*

In February 2018, FASB issued Accounting Standards Update 2018-01; *Leases (Topic 842): Land Easement Practical Expedient for Transition to Topic 842 which clarifies* the application of the new leases guidance to land easements and eases adoption efforts for some land easements. This guidance in ASU 2018-01 is effective for annual periods ending after December 15, 2016, including interim period within those fiscal years and interim periods within annual periods beginning after December 15, 2016. An entity that early adopted Topic 842 should apply the amendments in this Update upon issuance. We do not expect that the adoption will have a material impact on our consolidated financial statements.

In February 2018, FASB issued Accounting Standards Update 2018-02; *Income Statement—Reporting Comprehensive Income (Topic 220): Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income. The amendments in the ASU* addresses the accounting issue pertaining to the deferred tax amounts that are "stranded" in accumulated other comprehensive income as a result of the Tax Cuts and Jobs Act (the Act). We do not expect that the adoption will have a material impact on our consolidated financial statements. The amendments in this ASU are effective for interim and annual periods beginning after December 15, 2018 and interim periods within those fiscal years. Early adoption is permitted. We do not expect that the adoption will have a material impact on our consolidated financial statements.

In February 2018, FASB issued Accounting Standards Update 2018-03; *Technical Corrections and Improvements to Financial Instruments—Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities.* The technical corrections and improvements intended to clarify certain aspects of the guidance on recognizing and measuring financial assets and liabilities in ASU 2016-01. This includes equity securities without a readily determinable fair value, forward contracts and purchased options, presentation requirements for certain fair value option liabilities, fair value option liabilities denominated in foreign currency and transition guidance for equity securities without a readily determinable fair value. The amendments in this ASU are effective for interim and annual periods beginning after December 15, 2017. Early application is permitted in any interim period after issuance of the amendments as long as ASU 2016-01 is also adopted. We do not expect the adoption of this ASU to have a material effect on our consolidated financial statements.

In July 2018, FASB issued Update *2018-10—Codification Improvements to Topic 842, Leases.* The amendments in this Update affect the amendments in Update 2016-02, which are not yet effective, but for which early adoption upon issuance is permitted. For entities that early adopted Topic 842, the amendments are effective upon issuance of this Update, and the transition requirements are the same as those in Topic 842. For entities that have not adopted Topic 842, the effective date and transition requirements will be the same as the effective date and transition requirements in Topic 842.

In July 2018, FASB issued Update 2018-11—Leases (Topic 842): Targeted Improvements. The amendments in this Update related to separating components of a contract affect the amendments in Update 2016-02, which are not yet effective but can be early adopted. All entities, including early adopters, that elect the practical expedient related to separating components of a contract in this Update must apply the expedient, by class of underlying asset, to all existing lease transactions that qualify for the expedient at the date elected.

In August 2018, FASB issued Update 2018-13—*Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement*. The amendments on changes in unrealized gains and losses, the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements, and the narrative description of measurement uncertainty should be applied prospectively for only the most recent interim or annual period presented in the initial fiscal year of adoption. All other amendments should be applied retrospectively to all periods presented upon their effective date. Early adoption is permitted upon issuance of this Update. An entity is permitted to early adopt any removed or modified disclosures upon issuance of this Update and delay adoption of the additional disclosures until their effective date. Effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. We do not expect that the adoption will have a material impact on our consolidated financial statements.

Other accounting standards that have been issued or proposed by FASB that do not require adoption until a future date are not expected to have a material impact on the financial statements upon adoption. The Company does not discuss recent pronouncements that are not anticipated to have an impact on or are unrelated to its financial condition, results of operations, cash flows or disclosures.

1.3 *Use of Estimates and Assumptions*

The preparation of these financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

1.4 *Reverse Acquisition Accounting*

In accordance with "reverse acquisition" accounting treatment, our historical financial statements as of period ends, and for periods ended, prior to the Acquisition will be replaced with the historical financial statements of SL Group Holdings, Limited ("SL Group"), in all future filings with the SEC. Consequently retroactive adjustments have been made to the equity balances of SL Group to reflect the equity balances of the legal parent company Brookmount Explorations, Inc. as required under ASC 805 and the application of reverse acquisition accounting.

1.5 *Foreign Currency Translation*

The consolidated financial statements are presented in United States dollars. In accordance with the standard, "Foreign Currency Translation", foreign denominated monetary assets and liabilities are translated into their United States dollar equivalents using foreign exchange rates which prevailed at the balance sheet date. Revenue and expenses are translated at average rates of exchange during the year. Gains or losses resulting from foreign currency transactions are included in results of operations.

1.6 *Environmental Costs*

Expenditures that relate to an existing condition caused by past operations, and which do not contribute to current or future revenue generation, are expensed. Liabilities are recorded when environmental assessments and/or remedial efforts are probable, and the cost can be reasonably estimated. Generally, the timing of these accruals coincides with the earlier of completion of a feasibility study or the Company's commitments to plan of action based on the then known facts.

1.7 *Principles of Consolidation*

The unaudited consolidated financial statements include the Company's accounts and those of the Company's wholly-owned subsidiary. All significant intercompany accounts and transactions have been eliminated in consolidation.

1.8 *Cash and Cash Equivalents*

The Company considers cash deposits and all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

1.9 Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and are comprised of assets utilized in the processing and refining of ore into phase 1 and 2 gold production. These assets include electrical and plumbing infrastructure and equipment, on site facilities and buildings and general equipment. Depreciation is calculated using the straight-line method over the estimated useful life of the assets.

1.10 Fair Value of Financial Instruments

The Company adopted Accounting Standards Codification ("ASC") ASC 820, "Fair Value Measurements and Disclosures" ("ASC 820"), for assets and liabilities measured at fair value on a recurring basis. ASC 820 establishes a common definition for fair value to be applied in accordance with accounting principles generally accepted in the United States of America that requires the use of fair value measurements, establishes a framework for measuring fair value and expands disclosure about such fair value measurements.

ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, ASC 820 requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

These inputs are prioritized below:

Level 1: Observable inputs such as quoted market prices in active markets for identical assets or liabilities

Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3: Unobservable inputs for which there is little or no market data, which require the use of the reporting entity's own assumptions.

The Company analyzes all financial instruments with features of both liabilities and equity under the Financial Accounting Standard Board's ("FASB") accounting standard for such instruments. Under this standard, financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The carrying amounts reported in the condensed consolidated balance sheets for cash, and accounts payable, approximate their estimated fair values based on the short-term maturity of these instruments.

1.11 *Income Taxes*

The Company accounts for income taxes using the asset and liability method. Accordingly, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in the tax rate is recognized in income or expense in the period that the change is effective. Tax benefits are recognized when it is probable that the deduction will be sustained. A valuation allowance is established when it is more likely than not that all or a portion of a deferred tax asset will either expire before the Company is able to realize the benefit, or that future deductibility is uncertain.

The Company submits tax returns to local and provincial agencies in Indonesia but does not generate revenue in the US and as such, is not required to submit a US tax return. Uncertain tax positions taken on the Company's tax returns will be accounted for as liabilities for unrecognized tax benefits. The Company will recognize interest and penalties, if any, related to unrecognized tax benefits in general and administrative expenses in the statements of operations.

1.12 *Inventory*

Inventory is valued at a rate based on the market equivalent of the prevailing gold price which is continually variable. Inventory production cost is determined using a matrix of unit costs such as electricity, labour, chemicals and capital equipment such as excavators and dump trucks.

1.13 *Production Property*

The Company is primarily engaged in the development and production of gold ore bearing properties. Properties are invested or operated under long term production agreements from local partners. Acquisition costs are capitalized in accordance with U.S. GAAP when management has determined that future benefits consisting of a contribution to future cash inflows, have been identified and adequate financial resources are available to complete the required investment.

1.14 *Revenue Recognition*

Revenue is recognized from a sale when persuasive evidence of an arrangement exists, the price is determinable, the product has been delivered, risk and the title has been transferee to the customer and collection of the sales price is reasonably assured.

1.15 *Accumulated Other Comprehensive Income (Loss)*

Comprehensive income (loss) is presented net of applicable income taxes in the accompanying consolidated statements of stockholders' equity and comprehensive income (loss). Other comprehensive income (loss) is comprised of revenues, expenses, gains, and losses that under GAAP are reported as separate components of stockholders' equity instead of net income (loss).

2. *Investment in Talawaan Project*

The Company has invested in long term (20 year) operating agreements with exclusive land usage rights with a local entity in Talawaan City, district of Minahasa in Northern Sulawesi Province for excavation, production and processing on a 25 hectare site close to the airport of the regional capital Manado. The property has a complete processing plant onsite, including ore crushers, ball mills, floatation processing tanks and tailing ponds and ore is excavated from reefs of medium to high grade volcanic hosted ore present on the property. The facility at Talawaan also processes ore on behalf of 3rd party mining groups on a contract basis.

3. *Series A Convertible Promissory Notes*

As a result of the merger, the Company issued an aggregate of $766,829.01 in principal amount of the Company's Series A Convertible Promissory Notes to the issues which shall represent approximately 92% of the outstanding voting power on a fully diluted basis after giving effect to the issuance of the common stock of the company, the conversion of the Series A Convertible Promissory Notes, the cancellation of Series A Convertible Notes with an aggregate principal balance of $302,544.74 (the "Cancelled Notes"), but before the conversion of an aggregate of $25,000 in principal amount of the Company's Series A Convertible Notes (the "First Tranche Remaining Notes"), $83,908.22 in principal amount of the Company's Series A Convertible Notes (the "Second Tranche Remaining Notes") and $200,000 in principal amount of the Company's Series A Convertible Notes (the "Third Tranche Remaining Notes"). During the period under review, $25,000 of the Series A Notes were converted to 25 million common shares, as a result of which the aggregate outstanding balance of the remaining Series A Convertible Notes declined to $741,829.01

4. *Segment Information*

The Company operates predominantly in one industry and one geographical segment, those being gold mining and Indonesia, respectively.

5. *Capital and Leasing Commitments*

There was no capital or leasing expenditure at May 31, 2019.

6. *Contingencies*

From time to time, the Company is involved in routine litigation that arises in the ordinary course of business. There are no pending significant legal proceedings to which the Company is a party for which management believes the ultimate outcome would have a material adverse effect on the Company's financial position.

7. *Events After the Reporting Period*

There has not arisen in the interval between the end of the financial period and the date of these financial statements any other item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operation of the company, the results of those operations, or the state of affairs of the company, in future financial years.