

County Line Energy Corp.

Financial Statements
For the Three Months Periods Ended March 31, 2017 and 2016

(Unaudited)

The financial information set forth below with respect to our statements of operations for the Three Months Periods Ended March 31, 2017 and 2016 is unaudited. This financial information, in the opinion of management, includes all adjustments consisting of normal recurring entries necessary for the fair presentation of such data.

County Line Energy Corp.
BALANCE SHEETS
(Unaudited)

	March 31,	December 31,
	2017	2016
ASSETS		
Current assets		
Cash and cash equivalents	\$ 1,535	\$ 2
Total current assets	1,535	2
Total assets	\$ 1,535	\$ 2
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable	\$ 2,597	\$ --
Accrued liability – related party	3,000	--
Convertible notes payable	93,688	93,688
Short term debt - related party	66,699	66,699
Short term debt	82,900	74,400
Total current liabilities	248,883	234,787
Stockholders' deficit		
Common stock \$0.001, par value 800,000,000 shares authorized; 108,876,553 issued and outstanding as of March 31, 2017 and as of December 31, 2016, respectively	108,876	108,876
Additional paid-in capital	1,896,162	1,896,162
Accumulated deficit	(2,252,387)	(2,239,823)
Total stockholders' deficit	(247,348)	(234,785)
Total liabilities and stockholders' deficit	\$ 1,535	\$ 2

The accompanying notes are an integral part of the unaudited financial statements.

County Line Energy Corp.
STATEMENTS OF OPERATIONS
FOR THE THREE MONTHS PERIODS ENDED MARCH 31,
(Unaudited)

	<u>2017</u>	<u>2016</u>
Operating expenses:		
Selling, general and administrative expenses	\$ 12,567	\$ 80
Loss from operations	(12,567)	(80)
Net loss	<u>\$ (12,567)</u>	<u>\$ (80)</u>
Net loss per common share basic and diluted	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Weighted average number of common shares outstanding: basic and diluted	<u>108,876,553</u>	<u>59,800,354</u>

The accompanying notes are an integral part of the unaudited financial statements.

County Line Energy Corp.
STATEMENTS OF CASH FLOWS
FOR THREE MONTHS PERIODS ENDED MARCH 31,
(Unaudited)

	2017	2016
Cash Flows from Operating Activities:		
Net loss	\$ (12,564)	\$ (80)
Adjustments to reconcile net loss to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Accrued liabilities – related party	3,000	--
Accounts payable	2,597	--
	<u>(6,967)</u>	<u>(80)</u>
Net cash used in operating activities		
Cash Flows from Financing Activities:		
Proceeds from notes payable	8,500	--
	<u>8,500</u>	<u>--</u>
Net cash provided by (used in) financing activities		
	<u>8,500</u>	<u>--</u>
Net change in cash	1,533	(80)
Cash at beginning of period	2	101
Cash at end of period	<u>\$ 1,533</u>	<u>\$ 21</u>
SUPPLEMENT DISCLOSURE		
Interest paid	\$ -	\$ -
Income taxes paid	\$ -	\$ -

The accompanying notes are an integral part of the unaudited financial statements.

County Line Energy Corp.
Notes to the Financial Statements
FOR THREE MONTHS PERIODS ENDED MARCH 31, 2017 AND 2016
(Unaudited)

NOTE 1: NATURE OF OPERATIONS

County Line was incorporated on February 5, 1998 in the State of Nevada. The Company was originally incorporated as Bio-Safe Technologies, Inc. and was in the business of acquiring and developing certain mineral rights in Canada. Subsequently, the name was changed to Nubio Ventures in August 2001, to County Line Resources, Inc. in March 2005 and finally to County Line Energy Corp. in May 2006.

In 2006 the Company formed a wholly-owned subsidiary, County Line (Canada) Inc., in the Province of Alberta, Canada. This company was permitted to act as operator in its oil and gas exploration activities.

The Company operations are in the exploration stage and it has not yet generated any revenue. Future issuances of the Company's equity or debt securities will be required for the Company to continue to finance its operations and remain a going concern.

The Company has been in the exploration stage since its formation and has not yet realized any revenues from its planned operations. It was primarily engaged in the acquisition, exploration, and development of oil and gas properties. Upon the location of commercially drillable reserves, the Company plans were to prepare for extraction and enter a development stage.

NOTE 2: SUMMARY OF SIGNIFICAT ACCOUNTING POLICIES

These financial statements have been prepared assuming that the Company will continue as a going concern which contemplates, among other things, the realization of assets and the satisfaction of liabilities in the normal course of business. Additional financing is needed for the successful completion of County Line's contemplated plan of operations and its transition, ultimately, to the attainment of profitable operations. The Company's ability to raise additional equity or debt financing is unknown. The inability to resolve these factors raise substantial doubts about the Company's ability to continue as a going concern. These financial statements do not include any adjustments that may result from the outcome of the uncertainties.

Basis of Presentation

These unaudited financial statements have been prepared in accordance with U.S. generally accepted accounting principles ("GAAP") and are presented in U.S. dollars. The Company reports revenues and expenses using the accrual method of accounting for financial and income tax purposes.

Use of Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses.

Cash and Cash Equivalents

County line considers all investments with an original maturity of three months or less to be a cash equivalent.

Income Taxes

Deferred income taxes are provided for temporary differences between the GAAP and tax-reporting amounts of assets and liabilities. However, if it is more likely than not that the Company will not realize the tax asset through future operations, no benefit is recorded.

Fair value of Financial Instruments

Financial Accounting Standards Statement No. 107, "Disclosure About Fair Value of Financial Instruments", requires the Company to disclose, when reasonably attainable, the fair market value of its assets and liabilities which are deemed to be financial instruments. The Company's financial instruments consist primarily of cash and certain investments.

Earnings (Loss) per Share

Basic earnings per share are calculated by dividing net income (loss) by the weighted average number of shares outstanding during the period. The calculation of diluted earnings per share is like the calculation of basic earnings per share, except for the inclusion of all potentially dilutive securities. In the case of a loss, however, they are excluded from the calculation because their effect is antidilutive.

The quantity of previously issued shares used to calculate earnings per share is adjusted to give effect to any stock splits and rollbacks.

NOTE 3: GOING CONCERN

As shown in the accompanying financial statements, County Line has an accumulated deficit of \$2,252,387 as of March 31, 2017 and incurred a loss from operations of \$12,567 for three months ended March 31, 2017. Unless profitability and increases in stockholders' equity continues, these conditions raise substantial doubt as to County Line's ability to continue as a going concern. The December 31, 2016 financial statements do not include any adjustments that might be necessary if County Line is unable to continue as a going concern.

NOTE 4: RELATED PARTY TRANSACTIONS

As of March 31, 2017, the Company had balances due to related parties of \$69,699 consisting of accrued liabilities of \$3,000 and short term debt of \$66,699. These represent advance made to the Company by the related party. The advances are notes payable which are due on demand and do not bear interest.

NOTE 5: NOTES PAYABLE

As of March 31, 2017 the Company had a balance of notes payable due a non-related party of \$82,900. The notes payable are due on demand and do not bear interest.

NOTE 6: CONVERTIBLE NOTES PAYABLE

As of March 31, 2017 the Company has outstanding convertible notes payable of \$93,688. The notes are convertible at the option of the hold into common stock of the Company at \$0.01 per share.