OAKMONT CAPITAL CORP.

(A Capital Pool Company)

AUDITED FINANCIAL STATEMENTS

(Expressed in Canadian dollars)

February 28, 2013

CHARTERED ACCOUNTANTS
MacKay LLP

1100 – 1177 West Hastings Street
Vancouver, BC V6E 4T5
Tel: (604) 687-4511
Fax: (604) 687-5805
Toll Free: 1-800-351-0426
www.mackay.ca

mackay.ca

Independent Auditor's Report

To the Shareholders of
Oakmont Capital Corp.

We have audited the accompanying financial statements of Oakmont Capital Corp., which comprise the statements of financial position as at February 28, 2013 and February 29, 2012, and the statements of comprehensive loss, changes in shareholders' equity and cash flows for the periods ended February 28, 2013 and February 29, 2012, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of Oakmont Capital Corp. as at February 28, 2013 and February 29, 2012, and its financial performance and its cash flows for the periods ended February 28, 2013 and February 29, 2012 in accordance with International Financial Reporting Standards.

Emphasis of matter
Without modifying our opinion, we draw attention to Note 1 to the financial statements which describes the material uncertainty that may cast significant doubt about the ability of Oakmont Capital Corp. to continue as a going concern.

"MacKay LLP"

Chartered Accountants
Vancouver, British Columbia
June 27, 2013

Oakmont Capital Corp.
Audited Statements of Financial Position
As at February 28, 2013 and February 29, 2012
Expressed in Canadian Dollars

		February 28, 2013		February 29, 2012
Assets				
Current				
Cash	$	269,987	$	338,392
HST/GST recoverable		16,464		9,951
		286,451		348,343
Deferred costs (note 6)		48,042		25,884
	$	334,493	$	374,227
Liabilities				
Current				
Accounts payable and accrued liabilities	$	27,698	$	7,257
Shareholders' Equity				
Share capital				
Share capital (Note 3)		422,717		422,717
Reserves		58,636		58,636
Deficit		(174,558)		(114,383)
		306,795		366,970
	$	334,493	$	374,227

Continuance of Operations (Note 1)

Approved on behalf of the Board of Directors:

"Fraser Atkinson"
…………………………………………………… Director

"Mark Achtemichuk"
…………………………………………………… Director

Oakmont Capital Corp.
Statements of Operations and Comprehensive Loss
For the Years Ended February 28, 2013 and February 29, 2012
Expressed in Canadian Dollars

	February 28, 2013	February 29, 2012
Expenses		
Listing expenses	$ -	$ 39,325
Office and administration	10,481	8,645
Professional fees	20,376	14,022
Stock based compensation (notes 4 and 9)	-	37,532
Travel	3,434	4,888
Write-off advance	25,884	-
Loss and comprehensive loss for the year	$ 60,175	$ 104,412
Basic and diluted loss per share	$ 0.01	$ 0.02
Weighted average number of shares outstanding	6,800,000	5,619,672

See notes to financial statements.

Oakmont Capital Corp.
Statements of Changes in Equity
For the Years Ended February 28, 2013 and February 29, 2012
Expressed in Canadian Dollars

	Share Capital		Reserves		
	Number	Amount	Equity settled share-based payments	Deficit	Total
Balance, March 1, 2011	**2,800,000**	$ **140,000**	**$ -**	**$ (9,971)**	**$ 130,029**
Initial Public Offering	4,000,000	400,000	-	-	400,000
Share issue costs	-	(96,179)	-	-	(96,179)
Fair value of agent warrants	-	(21,104)	21,104	-	-
Stock based compensation	-	-	37,532	-	37,532
Net and comprehensive loss for the year	-	-	-	(104,412)	(104,412)
Balance, February 29, 2012	**6,800,000**	**422,717**	**58,636**	**(114,383)**	**366,970**
Net and comprehensive loss for the year	-	-	-	(60,175)	(60,175)
Balance, February 28, 2013	**6,800,000**	**$ 422,717**	**$ 58,636**	**$ (174,558)**	**$ 306,795**

See notes to financial statements.

Oakmont Capital Corp.
Statements of Cash Flows
For the Years Ended February 28, 2013 and February 29, 2012
Expressed in Canadian Dollars

	Year ended February 28, 2013	Year ended February 29, 2012
Operating Activities		
Net (loss) for the year	$ (60,175)	$ (104,412)
Items not affecting cash:		
Stock based compensation	-	37,532
Write-off advance	25,884	-
Changes in non-cash operating working capital items:		
Accounts payable and accrued liabilities	20,441	7,257
HST/GST recoverable	(6,513)	(9,951)
	(20,363)	(69,574)
Financing Activity		
Net proceeds from share offering	-	340,298
Investing Activity		
Deferred costs	(48,042)	(25,884)
Inflow / (Outflow) of Cash and cash equivalents	(68,405)	244,840
Cash beginning of year	338,392	93,552
Cash end of year	$ 269,987	$ 338,392
Supplemental Information		
Fair value of warrants issued	$ -	$ 21,104
Interest paid	-	-
Income taxes paid	-	-

See notes to financial statements.

1. INCORPORATION and CONTINUANCE OF OPERATIONS

Oakmont Capital Corp. (the "Company") was incorporated under the *Business Corporations Act* (British Columbia) on March 30, 2010 and is classified as a capital pool corporation as defined in the TSX Venture Exchange ("TSXV") Policy 2.4. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition of or participation in a business (the "Qualifying Transaction") subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities.

The primary office is located at Suite 910 – 355 Burrard Street, Vancouver, Canada.

The financial statements were authorized by the Board of Directors on June 26, 2013.

These financial statements have been prepared in accordance with International Financial Reporting Standards with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

The Company's continuing operations are dependent upon its ability to complete a Qualifying Transaction, and generate cash flows. At February 28, 2013, the Company had working capital of $258,753 (February 29, 2012 - $341,086) and accumulated deficit of $174,558 (February 29, 2012 - $114,383). These factors raise substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance
These Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations committee ("IFRIC"). These Financial Statements have been prepared on the basis of IFRS standards that are effective for the Company's reporting year ended February 28, 2013.

(b) Basis of presentation
These financial statements have been prepared on the historical cost basis.

(c) Functional and presentation currency
These financial statements have been prepared in Canadian dollars, which is the Company's functional and presentation currency.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Cash
Cash includes cash on hand with a Canadian chartered bank.

(e) Financial instruments
Financial assets:
All financial assets are recognized and derecognized on the trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the time frame established by the market concerned, and are initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value through profit or loss which are initially measured at fair value.

All financial assets are classified into the following categories: financial assets 'at fair value through profit or loss' ("FVTPL"), 'held-to-maturity investments', 'available-for-sale' financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial liabilities:
Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Other financial liabilities:
Other financial liabilities including borrowings are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortized cost using the effective interest method, with interest recognized on an effective yield basis. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest costs over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability or (where appropriate) to the net carrying amount on initial recognition.

De-recognition of financial liabilities:
The Company derecognizes financial liabilities when the obligations are discharged, cancelled or expire.

The Company's financial instruments consist of the following:

Financial assets	Classification
Cash	Loans and receivables

Financial liabilities	
Accounts payable and accrued liabilities	Other financial liabilities

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Financial instruments (continued)

Impairment of financial assets:
Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investments have been negatively impacted. Evidence of impairment could include: significant financial difficulty of the issuer or counterparty; or default or delinquency in interest or principal payments; or the likelihood that the borrower will enter bankruptcy or financial reorganization.

The carrying amount of financial assets is reduced by any impairment loss directly for all financial assets with the exception of accounts receivable, where the carrying amount is reduced through the use of an allowance account. When an account receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Financial instruments recorded at fair value:
Financial instruments recorded at fair value on the statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs). As of February 28, 2013 and February 29, 2012 none of the Company's financial instruments are recorded at fair value on the statements of financial position.

(f) Impairment of non-financial assets
At the end of each reporting period, the Company reviews the carrying amounts of its non-financial assets with finite lives to determine whether there is any indication that those assets have suffered an impairment loss. Where such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. The recoverable amount is the higher of an asset's fair value less cost to sell or its value in use. In addition, long-lived assets that are not amortized are subject to an annual impairment assessment.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Share based payment transactions
The fair value of share options granted to employees is recognized as an expense over the vesting period with a corresponding increase in equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee, including directors of the Company.

Share-based payments to non-employees are measured at the fair value of the goods or services received or the fair value of the equity instruments issued if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received.

The fair value is measured at the grant date and recognized over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option-pricing model, taking into account the terms and conditions upon which the options were granted.

At each financial position reporting date, the amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest.

(h) Income taxes
Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The following temporary differences are not provided for: goodwill not deductible for tax purposes and the initial recognition of assets or liabilities that affect neither accounting nor taxable profit. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the financial position reporting date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a future tax asset will be recovered, it provides a valuation allowance against that excess.

(i) Loss per share
The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share is determined by adjusting the loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of all warrants and options outstanding that may add to the total number of common shares.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Significant accounting judgments and estimates
The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. The financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences.

Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both current and future periods.

Significant assumptions about the future that management has made that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

- the inputs used in measurement for share based payments expense in the statement of comprehensive loss; and
- the $nil provision for income taxes which is included in the statements of comprehensive loss and recognition of deferred income tax assets and liabilities included in the statement of financial position at February 28, 2013.

(k) Future accounting changes
The Company is currently evaluating the impact of the following standards which have been issued but are not yet effective on its financial performance and financial statement disclosures but expects that such impact will not be material.

- Financial Instruments (IAS 39 replacement)
- Consolidation
- Fair Value Measurement
- Financial Statement Presentation
- Leases
- Revenue Recognition
- Joint Ventures
- Post-employment benefits
- Insurance contract

3. SHARE CAPITAL

Authorized
Unlimited number of common shares without par value

Expressed in Canadian Dollars

3. SHARE CAPITAL (continued)

Initial Public Offering

On June 17, 2011, the Company successfully completed its initial public offering of 4,000,000 common shares at $0.10 per share for gross proceeds of $400,000. The Company incurred an agent commission of $40,000, a $10,000 corporate finance fee and granted 400,000 non-transferable agent's warrants to purchase 400,000 common shares valued at $21,104 which are exercisable at a price of $0.10 per share and expire on June 17, 2013.

The Company incurred an additional $85,504 in legal costs, registration fees, filing fees, and other costs attributable to the IPO of which $46,179 was recorded as share issuance costs, and $39,325 as listing expenses. The Company had previously recorded some of the aforementioned costs totaling $36,477 as deferred financing costs which were reallocated to share issuance costs and listing expenses upon completion of the IPO.

Escrow shares

The Company issued 2,800,000 common shares to directors and officers at a price of $0.05 per share for total proceeds of $140,000. These common shares ("seed shares") are held in escrow. Under the escrow agreement 10% of the escrowed common shares will be released from escrow upon issuance of notice of final acceptance of a qualifying transaction by the TSXV and the remainder in six equal tranches of 15% every six months thereafter for a period of 36 months, subject to certain conditions of the TSXV that could accelerate the release from escrow. These escrow shares may not be transferred, assigned or otherwise dealt without the consent of the regulatory authorities.

4. STOCK OPTIONS

The Company has adopted an incentive stock option plan (the "Plan"), whereby it can grant options to directors, officers, employees, and consultants of the Company. The maximum number of shares that may be reserved for issuance under the Plan is limited to 10% of the issued common shares of the Company at any time. The exercise price of options granted under the Plan shall not be less than the price of the Company's common shares on the day proceeding the day the options are granted, less any discount permitted by the TSXV to a minimum of $0.10 per share.

On June 21, 2011, the Company granted 500,000 incentive stock options to its directors and officers. The options are valued at $37,532, have an exercise price of $0.10 and will expire on June 21, 2016.

As at February 28, 2013, the Company had outstanding stock options, enabling the holders to acquire further common shares as follows:

Number of Shares	Exercise Price	Expiry Date
500,000	$0.10	June 21, 2016

Expressed in Canadian Dollars

4. STOCK OPTIONS (continued)

Stock option transactions are summarized as follows:

	February 28, 2013			February 29, 2012		
	Number of Options		Weighted Average Exercise Price	Number of Options		Weighted Average Exercise Price
Balance, beginning of period	500,000	$	0.10	-	$	-
Granted	-		-	500,000		0.10
Exercised	-		-	-		-
Expired/cancelled	-		-	-		-
Balance, end of period	500,000		0.10	500,000		0.10
Options exercisable, end of period	500,000	$	0.10	500,000	$	0.10

The following weighted-average assumptions were used for the Black-Scholes valuation of stock options granted during the year:

	February 28, 2013	February 29, 2012
Risk-free interest rate	-	2.20%
Expected life of options	-	5 years
Annualized volatility	-	100.00%
Dividend rate	-	0.00%

5. WARRANTS

As at February 28, 2013, the Company had outstanding warrants, enabling the holders to acquire common shares as follows:

Number of Shares	Exercise Price	Expiry Date
400,000	$0.10	June 17, 2013

Expressed in Canadian Dollars

5. WARRANTS (continued)

Warrant transactions are summarized as follows:

	February 28, 2013		February 29, 2012	
	Number of Warrants	Weighted Average Exercise Price	Number of Warrants	Weighted Average Exercise Price
Balance, beginning of period	400,000	$ 0.10	-	$ -
Granted	-	-	400,000	0.10
Exercised	-	-	-	-
Expired/cancelled	-	-	-	-
Balance, end of period*	400,000	$ 0.10	400,000	$ 0.10
Warrants exercisable, end of period	400,000	$ 0.10	400,000	$ 0.10

* = subsequent to yearend 400,000 options expired on June 17, 2013.

During the year ended February 29, 2012, 400,000 agent's warrants were issued with an exercise price of $0.10. The fair value of these agent's warrants calculated using the Black-Scholes option-pricing model was $21,104.

The following weighted-average assumptions were used for the Black-Scholes valuation of warrants issued during the period:

	February 28, 2013	February 29, 2012
Risk-free interest rate	-	1.49%
Expected life of options	-	2 years
Annualized volatility	-	100.00%
Dividend rate	-	0.00%

6. QUALIFYING TRANSACTION

On October 25, 2012 the Company signed a Share Exchange Agreement ("SEA") dated October 25, 2012 with 0939181 B.C. Ltd. (the "Target"), a British Columbia company, and all the shareholders of the Target (the "Transaction"), pursuant to which Oakmont will acquire all the issued and outstanding shares of the Target. The Target's wholly-owned subsidiary, Utah Manganese, Inc., a Utah company, holds 150 claims on four properties located near Moab, Utah that are prospective for manganese. The Transaction is subject to the approval of the TSX Venture Exchange and is intended to constitute Oakmont's "qualifying transaction" as defined in Exchange Policy 2.4 concerning capital pool companies.

6. QUALIFYING TRANSACTION (continued)

Pursuant to the terms of the SEA, as consideration for the purchase of 100% of the issued and outstanding shares of the Target, the Company has agreed to issue 3,352,000 common shares of the Company to the shareholders of the Target.

As Oakmont and the Target are non-arm's length parties, the proposed Transaction will be a Non-Arm's Length Qualifying Transaction, as defined in the policies of the Exchange. Accordingly, the Transaction will be subject to approval of the shareholders of the Company. Each of Oakmont's current directors are shareholders of the Target.

The Investment Industry Regulatory Organization of Canada ("IIROC") has halted the Company's stock pending completion of the Transaction.

Costs incurred with respect to the Qualifying Transaction have been deferred in the amount of $48,042.

7. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. The fair value of these financial instruments approximates their carrying value, unless otherwise noted.

Overview

The Company has exposure to the following financial instrument related risks.

Credit risk

The Company's exposure to credit risk is on its cash. Cash consists of cash bank balances held in a major Canadian financial institution with a high credit quality and therefore minimal risk.

Liquidity risk

The Company ensures that there is sufficient capital in order to meet short-term business requirements, after taking into account the Company's holdings of cash. The Company's cash is invested in a bank and is available on demand.

Market risks

The Company is subject to normal market risks including fluctuations in foreign exchange rates and interest rates. While the Company manages its operations in order to minimize exposure to these risks, the Company has not entered into any derivatives or contracts to hedge or otherwise mitigate this exposure. As at February 28, 2013, the Company held no financial instruments subject to significant foreign exchange or interest rate risks.

8. CAPITAL MANAGEMENT

As the Company is seeking business opportunities, it principal source of capital is from the issuance of common shares. The Company's capital management objective is to obtain sufficient capital to develop new business opportunities for the benefit of its shareholders. To meet the objectives, management monitors the Company's ongoing capital requirements on specific business opportunities on a case by case basis. The capital structure of the Company consists of cash and equity attributable to common shareholders, consisting of issued share capital and deficit.

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investments, with the exception that up to 30% of the gross proceeds may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the policies of the Exchange.

9. RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors, close family members and enterprises which are controlled by these individuals as well as certain persons performing similar functions. Related party transactions conducted in the normal course of operations are measured at the exchange value (the amount established and agreed to by the related parties).

On June 21, 2011, the Company granted 500,000 incentive stock options to its directors and officers. The options are valued at $37,532 have an exercise price of $0.10 and will expire on June 21, 2016.

The Company's proposed Qualifying Transaction is a Non-Arm's Length Qualifying Transaction, as defined in the policies of the Exchange.

Expressed in Canadian Dollars

10. INCOME TAXES

The reconciliation of income tax provision computed at statutory rates to the reported income tax provision is as follows:

	February 28, 2013	February 29, 2012
Canadian tax rate	25.00%	26.25%
Income tax benefit computed at statutory rates	$ (15,000)	$ (27,400)
Items not deductible for tax purposes	10	9,900
Effect of change in tax rates	-	2,100
Unrecognized tax losses	14,990	15,400
	$ -	$ -

The components of the deferred income tax assets are as follows:

	February 28, 2013	February 29, 2012
Deferred income tax assets		
Non-capital loss carry-forwards	$ 40,000	$ 17,200
Share issue costs	23,500	31,300
	63,500	48,500
Unrecognized tax assets	(63,500)	(48,500)
Net deferred income tax assets	$ -	$ -

11. EVENTS AFTER THE REPORTING PERIOD

After the reporting period, the Company's Qualifying Transaction (as defined in the policies of the TSX Venture Exchange (the "Exchange)), was approved by shareholders of the Company. Trading of the Company's common shares on the Exchange will remain halted until the Qualifying Transaction is accepted by, or satisfactory documentation has been filed with, the Exchange.