

OAKMONT CAPITAL CORP.

(A Capital Pool Company)

CONDENSED INTERIM FINANCIAL STATEMENTS

(Expressed in Canadian dollars)

November 30, 2012

Oakmont Capital Corp.
Unaudited Condensed Interim Statements of Financial Position
Expressed in Canadian Dollars

	November 30, 2012 (unaudited)	February 29, 2012
Assets		
Current		
Cash	\$ 312,252	\$ 338,392
HST/GST recoverable	13,139	9,951
	325,391	348,343
Deferred costs (Note 6)	10,809	25,884
	\$ 336,200	\$ 374,227
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 9,878	\$ 7,257
Shareholders' Equity		
Share capital		
Share capital (Note 3)	422,717	422,717
Reserves	58,636	58,636
Deficit	(155,031)	(114,383)
	326,322	366,970
	\$ 336,200	\$ 374,227

Continuance of Operations (Note 1)

Approved on behalf of the Board of Directors:

"Fraser Atkinson"

..... Director

"Mark Achtemichuk"

..... Director

Oakmont Capital Corp.
Condensed Interim Statements of Operations and Comprehensive Loss
For the Three and Nine Months Ended November 30, 2012 and 2011
Expressed in Canadian Dollars

	Three months ended November 30, 2012 (unaudited)	Three months ended November 30, 2011 (unaudited)	Nine months ended November 30, 2012 (unaudited)	Nine months ended November 30, 2011 (unaudited)
Expenses				
Listing expenses	\$ -	\$ -	\$ -	\$ 39,324
Office and administration	2,264	1,881	7,958	5,621
Professional fees	1,845	689	3,466	4,925
Stock-based payments	-	-	-	37,532
Travel	-	-	3,340	-
Write-off advance	25,884	-	25,884	-
Net loss and comprehensive loss	\$ 29,993	\$ 2,570	\$ 40,648	\$ 87,402
Basic and diluted loss per share	\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.02
Weighted average number of shares outstanding	6,800,000	6,104,348	6,800,000	4,452,174

Oakmont Capital Corp.
Condensed Interim Statements of Changes in Shareholders' Equity
For the Three and Nine Months Ended November 30, 2012 and 2011
Expressed in Canadian Dollars

	Share Capital		Reserves		
	Number	Amount	Equity settled share-based payments	Deficit	Total
Balance, February 28, 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 payments	-	-	37,532	-	37,532
Net and comprehensive loss for the period	-	-	-	(87,402)	(87,402)
Balance, November 30, 2011	6,800,000	422,717	58,636	(97,373)	383,980
Net and comprehensive loss for the period	-	-	-	(17,010)	(17,010)
Balance, February 28, 2012	6,800,000	422,717	58,636	(114,383)	366,970
Net and comprehensive loss for the period	-	-	-	(40,648)	(40,648)
Balance, November 30, 2012	6,800,000	\$ 422,717	\$ 58,636	\$ (155,031)	\$ 326,322

Oakmont Capital Corp.
Condensed Interim Statements of Cash Flows
For the Three and Nine Months Ended November 30, 2012 and 2011
Expressed in Canadian Dollars

	Three months ended November 30, 2012 (unaudited)	Three months ended November 30, 2011 (unaudited)	Nine months ended November 30, 2012 (unaudited)	Nine months ended November 30, 2011 (unaudited)
Operating Activities				
Net (loss) for the period	\$ (29,993)	\$ (2,570)	\$ (40,648)	\$ (87,402)
Items not affecting cash:				
Stock-based payments	-	-	-	37,532
Write off advance	25,884		25,884	
Changes in non-cash operating working capital items:				
Accounts payable and accrued liabilities	626	(7,242)	2,621	1,238
HST/GST recoverable	(1,190)	(308)	(3,188)	(8,773)
	(4,673)	(10,120)	(15,331)	(57,405)
Financing Activities				
Net proceeds from share offering	-	-	-	340,298
Deferred costs	(10,809)	(25,884)	(10,809)	(25,884)
	(10,809)	(25,884)	(10,809)	314,414
Inflow (Outflow) of Cash	(15,482)	(36,004)	(26,140)	257,009
Cash, beginning of Period	327,734	386,565	338,392	93,552
Cash, end of Period	\$ 312,252	\$ 350,561	\$ 312,252	\$ 350,561
Supplemental Information				
Interest paid	\$ -	\$ -	\$ -	\$ -
Income taxes paid	-	-	-	-

Oakmont Capital Corp.
Notes to Unaudited Condensed Interim Financial Statements
For the Three and Nine Months Ended November 30, 2012 and 2011
Expressed in Canadian Dollars

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 January 25, 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 November 30, 2012, the Company had working capital of \$315,513 and accumulated deficit of \$155,031. 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 unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34"). Accordingly, they do not include all of the information required for full annual financial statements required by IFRS for complete annual financial statements and should be read in conjunction with the Company's audited financial statements as at and for the year ended February 29, 2012. The accounting policies and methods of computation applied by the Company in these condensed interim financial statements are the same as those applied by the Company in its most recent annual financial statements which are filed on the Company's profile on SEDAR at www.sedar.com.

(b) Significant accounting judgments and estimates

The preparation of these unaudited condensed interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the unaudited condensed interim financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. The unaudited condensed interim financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the unaudited condensed interim 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.

Oakmont Capital Corp.
Notes to Unaudited Condensed Interim Financial Statements
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2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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 November 30, 2012.

(c) 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 contracts

3. SHARE CAPITAL

Authorized

Unlimited number of common shares without par value

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 \$85,503 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 \$39,324 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

Oakmont Capital Corp.
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3. SHARE CAPITAL (continued)

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. The Company calculated the compensation cost by using the Black-Scholes option pricing model assuming a risk free interest rate of 2.20%, a dividend yield of nil, and expected annual volatility of the Company's share price of 100%, and an expected life of the options of five years.

As at November 30, 2012, 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

5. WARRANTS

On June 17, 2011, 400,000 agent's warrants were issued with an exercise price of \$0.10. The fair value of these agent's warrants was \$21,104. The Company calculated the fair value by using the Black-Scholes option pricing model assuming a risk free interest rate of 1.49%, a dividend yield of nil, and expected annual volatility of the Company's share price of 100% and an expected life of the warrants of two years.

As at November 30, 2012, 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

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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.

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.

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 November 30, 2012, the Company held no financial instruments subject to significant foreign exchange or interest rate risks.

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8. CAPITAL MANAGEMENT

As the Company is seeking business opportunities, its 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.