

# QUARTERLY REPORT

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Pursuant to Rule 15c2-(11)(a)(5)

For



**GOLDSTAR NORTHAMERICAN MINING, INC.**

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**(Formerly XFORMITY TECHNOLOGIES, INC.)**

**For the Quarter Ended March 31, 2015**

**Dated: June 16, 2015**

All information contained in this Information and Disclosure Statement has been compiled to fulfill the disclosure requirements of Rule 15c2-11 (a)(5) promulgated under the Securities and Exchange Act of 1934, as amended. The enumerated captions contained herein correspond to the sequential format as set forth in the rule.

# GOLDSTAR NORTHAMERICAN MINING, INC.

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(Formerly Xformity Technologies, Inc.)

## Table of Contents

Item 1.	The exact name of the Issuer and its predecessors	3
Item 2.	Address of the Issuer's principal executive offices	3
Item 3.	Security Information	3
Item 4.	Issuance History	4
Item 5.	Financial Statements	5
	<i>Unaudited Balance Sheet as of March 31, 2015</i>	
	<i>Unaudited Statement of Operations for the nine months ended March 31, 2015 and 2014</i>	
	<i>Unaudited Statement of Cash Flows for the nine months ended March 31, 2015 and 2014</i>	
	<i>Unaudited Stockholders Equity as of March 31, 2015</i>	
	<i>Notes to Consolidated Financial Statements</i>	
Item 6.	Issuer's Business, Products, and Services	15
Item 7.	Issuer's Facilities	16
Item 8.	Officers, Directors, and Control Persons	16
Item 9.	Third Party Providers	17
Item 10.	Issuer Certification	18

**GOLDSTAR NORTHAMERICAN MINING, INC.**  
**(Formerly Xformity Technologies, Inc.)**  
**QUARTERLY REPORT**

All information contained in this Quarterly Report has been compiled to fulfill the disclosure requirements of Rule 15c2-11 (a)(5) promulgated under the Securities and Exchange Act of 1934, as amended. The enumerated captions contained herein correspond to the sequential format as set forth in the rule.

No dealer, salesman or any other person has been authorized to give any information or to make any representations not contained herein in connection with the Issuer. Any representations not contained herein must not be relied upon as having been made or authorized by the Issuer.

Delivery of this information does not imply that the information contained herein is correct as of any time subsequent to the date of this Issuers Quarterly Report.

**ITEM 1. THE EXACT NAME OF THE ISSUER AND ITS PREDECESSORS**

The exact name of the Issuer is:

GoldStar Northamerican Mining, Inc. (hereinafter referred to as “GoldStar”, “GDSR”, “Issuer” or “Company”).

Predecessor entities in the past five years and dates of name changes:

- Xformity Technologies, Inc. (September 22, 2004 to September 30, 2014)
- XML - Global Technologies, Inc. (October 19, 1999 to September 22, 2004)
- International Capital Funding, Inc.(June 10, 1991 to October 19, 1999)

**ITEM 2. ADDRESS OF THE ISSUER’S PRINCIPAL EXECUTIVE OFFICES**

Company Headquarters:

GoldStar Northamerican Mining, Inc.  
Address: 4600 E. Washington, Suite 300  
Phoenix, AZ 85034  
Phone: 602-772-3968  
Website: <http://www.goldstarmining.com>

Investor Relations Firm:

None

**ITEM 3. SECURITY INFORMATION**

Trading symbol

The Company’s trading symbol is GDSR.

The Company’s CUSIP

The Company’s CUSIP is 38074Y106.

Par or Stated Value:

The Company’s Common Stock has \$0.0001 par value.

Shares Authorized:

As of the date of this Report, the Issuer has two classes of securities; Common Stock and Preferred Stock.

The Company is authorized to issue one hundred twenty-five million (125,000,000) shares of common stock, of which 58,577,282 shares were issued and outstanding as of March 31, 2014.

The Company is authorized to issue one hundred million (100,000,000) shares of Preferred Stock, of which there were 0 shares issued and outstanding as of March 31, 2014.

Shares Outstanding:

*As of March 31, 2015*

Class	Period End Date	Shares Authorized	Shares Outstanding <sup>(1)</sup>	Freely Tradable Shares (Float)	Total Number of Shareholders of Record
Common	March 31, 2015	125,000,000	58,577,654	15,563,282	177
Preferred	March 31, 2015	100,000,000	0	0	0

<sup>(1)</sup> The shares outstanding reflect the 300-for-1 reverse split which was declared effective on October 17, 2014.

**Transfer Agent**

Corporate Stock Transfer, Inc.\*  
3200 Cherry Creek Drive South, Suite 430  
Denver, CO 80209  
Phone: 303-282-4800

\*The Company's transfer agent is registered under the Exchange Act.

Restrictions on the transfer of any security:

None

Describe any trading suspension orders issued by the SEC in the past 12 months:

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

On July 31, 2014, XFormity Technologies, Inc., a Colorado corporation, entered into a Share Exchange Agreement (the "Agreement"). The Agreement contemplated a reverse acquisition in which the Company issued an aggregate of 99,451,742 shares of Series A Convertible Preferred Stock to the stockholders of Goldstar Northamerican Mining, Inc. (hereinafter "Goldstar"), in exchange for 100% of the issued and outstanding common stock of Goldstar. After giving effect to (i) a one-for 300 reverse split which was completed post-closing, (ii) the purchase by Goldstar of 548,258 shares of Preferred Stock from Sheldon Drobny in consideration of payment in the amount of \$125,000 and (iii) the conversion of all outstanding Preferred Stock into shares of common stock, the Shareholders of Goldstar own 46,500,000 shares of common stock out of a total of 62,185,272 shares of common stock of the Company issued and

outstanding at the time of the Agreement. The share exchange contemplated by the Agreement closed on August 8, 2014.

Consummation of the Agreement resulted in a change in control of the Company.

On October 17, 2014, the Company completed a 300-for-1 reverse split of its issued and outstanding common and preferred stock. The Corporate Action was approved by the Financial Industry Regulatory Authority, Inc. (“FINRA”) and took effect in the market on October 17, 2014.

On April 1, 2015, the Company entered into an agreement to purchase “Fine Gold Extraction, LTD” in consideration for 16,500,000 shares of the Company’s restricted common stock. Fine Gold Extraction, LTD has several proprietary technologies for extracting very fine particles of gold.

On April 1, 2015, the Company also entered into a Services agreement with Fine Gold Extraction, LTD. Pursuant to the terms of the agreement, in exchange for the services set forth in that agreement, Goldstar agreed that it will pay Fine Gold the sum of \$1,000,000 in U.S. currency as follows: \$75,000 payable in three installments of \$25,000, the first of which shall come due thirty days from the date of the complete execution of this Agreement, the second of which shall come due on the thirtieth day following the due date of the first installment, and the third of which shall come due on the thirtieth day following the due date of the second installment; \$925,000 to be paid in quarterly installments of \$77,083.33, the first of which is due on the 120th day following the complete execution of the Agreement, the second of which is due on the 90th day following the due date of the first installment, and with each subsequent installment coming due on the 90th day following payment of the last installment, until the balance is paid in full. The Parties agreed further that the entire balance will be paid in full, at the latest, three years and one month following the complete execution of the Agreement. Finally, the Parties agreed that Goldstar may pay money toward the balance over and above the quarterly installment amount at any time, and may pay the balance in full at any time, without incurring any penalty hereunder. In exchange for the payment, Fine Gold agreed to take necessary measures and perform necessary work to enable Goldstar to begin and continue gold mining operations, optimize gold production, and expand manufacturing, all as referenced in a list of services in the Agreement.

On April 1, 2015 the Company entered into an Employment Agreement with Matthew Hay to serve as the Company's Chief Executive Officer. Mr. Hay is to be paid \$150,000 per year.

On May 11, 2015 the Company entered into a Memorandum of Understanding to Acquire Technology with EndGen Generator also known as R. Wise Technologies., RWTI. The Parties agreed to sign a binding legal agreement by July 1, 2015. The terms of which would be one million five hundred thousand dollars in cash and four million five hundred thousand dollars worth of the Company’s restricted stock, valued as of that trading day.

#### **ITEM 4. ISSUANCE HISTORY**

Events by the Issuer Resulting in Changes in Total Outstanding Shares for the Past Two Fiscal Years:

To the best knowledge of the present management of the Company, the list identified below identifies all events, in chronological order, that resulted in changes in total shares outstanding by the Company (1) within the two-year period ending on the last day of the Company's most recent fiscal year and (2) since the last day of the Company's most recent fiscal year.

**During the three-month period ending March 31, 2015**, there were 0 shares of restricted common stock issued by the Company.

**During the three-month period ending December 31, 2014**, there were a total of 58,577,654 post-split shares of common stock issued by the Company. The following is a breakdown of those issuances:

On November 24, 2014, the Company issued 42,600,000 restricted shares of common stock to 11 parties pursuant to the conversion of all of the issued and outstanding preferred stock of the Company which was originally issued pursuant to the closing of the share exchange by and between the Company and Goldstar NorthAmerican Mining, Inc. which occurred on August 8, 2014 (as discussed above).

On November 25, 2014, the Company issued 15,500,000 free trading shares to 8 parties pursuant to a judgment of the Circuit Court for the 19<sup>th</sup> Judicial Circuit of Illinois on July 2, 2014, in compliance with Section 3(a)(10) of the Securities Act of 1933.

On November 25, 2014, the Company issued 250,000 restricted shares of common stock to a party for consulting services rendered to the Company.

**During the three-month period ending September 30, 2014**, there were a total of 47,937 post-split shares of common stock issued by the Company. The following is a breakdown of those issuances:

On August 8, 2014, the Company issued 47,937 post split common shares in reliance upon Section 3(a)(10) under the Securities Act of 1933, as amended, as approved and declared said settlement to be fair to the recipients by a court of competent jurisdiction; i.e. the Circuit Court for the 19<sup>th</sup> Judicial Circuit, Lake County, Waukegan, Illinois on July 2, 2014; for settlement of one or more bona fide claims, as reported on Form 8-K filed with the SEC on August 14, 2014.

On July 30, 2014, the Company issued 99,451,742 shares of Series A Convertible Preferred Stock to the stockholders of GoldStar NorthAmerican Mining, Inc.

**During the year ended June 30, 2014**, the Company issued an aggregate of 2,214 shares of restricted common stock.

**During the year ended June 30, 2013**, the Company issued no shares of common stock that were not already reported in the Company's filings with the Securities and Exchange Commission, incorporated herein by reference.

## **ITEM 5. FINANCIAL STATEMENTS**

Unaudited financial statements for the quarter ended March 31, 2015, are included herein. The numbers contained in this filing are exclusively the accounting numbers for GoldStar NorthAmerican Mining, Inc. and do not include the predecessor company, Xformity Technologies, Inc. The financial statements requested pursuant to this item have been prepared in accordance with US GAAP.

**GOLDSTAR NORTHAMERICAN MINING, INC.**  
BALANCE SHEET  
AS OF MARCH 31, 2015

(Unaudited)

<u>ASSETS</u>	<u>March 31, 2015</u>
<u>CURRENT ASSETS:</u>	
Cash	\$ -
Prepaid expense	<u>37,500</u>
TOTAL CURRENT ASSETS	37,500
<u>FIXED ASSETS:</u>	
Machinery and equipment	-
Accumulated depreciation	<u>-</u>
TOTAL FIXED ASSETS	-
TOTAL ASSETS	<u>\$ 37,500</u>
 <u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u>	
<u>CURRENT LIABILITIES</u>	
Bank account deficit	\$ 26
Consulting and compliance services payable	<u>300,000</u>
TOTAL CURRENT LIABILITIES	<u>300,026</u>
<u>STOCKHOLDERS' DEFICIT</u>	
Preferred stock (\$.01 par value, 100,000,000 shares authorized; zero shares issued and outstanding at March 31, 2015)	-
Common stock (\$.0001 par value, 125,000,000 shares authorized; 58,577,654 shares issued and outstanding at March 31, 2015)	5,858
Additional paid in capital	511,088
Retained deficit	<u>(779,472)</u>
TOTAL STOCKHOLDERS' DEFICIT	<u>(262,526)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	<u>\$ 37,500</u>

*The accompanying notes are an integral part of these financial statements.*

**GOLDSTAR NORTHAMERICAN MINING, INC.**  
**STATEMENT OF OPERATIONS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2015 AND 2014**

(Unaudited)

	<u>3/31/2015</u>	<u>3/31/2014</u>
<b>REVENUES:</b>		
Sales	\$ -	\$ -
Cost of sales	<u>-</u>	<u>-</u>
Gross profit	-	-
<b>EXPENSES:</b>		
Depreciation	-	-
Selling, general and administrative expenses	<u>636,540</u>	<u>-</u>
Total expenses	<u>636,540</u>	<u>-</u>
Loss from operations	\$ (636,540)	\$ -
Interest expense	<u>-</u>	<u>-</u>
Loss before income taxes	<u>(636,540)</u>	<u>-</u>
Provision for income taxes	<u>-</u>	<u>-</u>
NET LOSS	<u>\$ (636,540)</u>	<u>\$ -</u>
Basic and fully diluted net loss per common share:	<u>(\$0.02)</u>	<u>\$0.00</u>
Weighted average common shares outstanding	<u>29,288,827</u>	<u>227,228</u>

\*\* Less than \$.01

*The accompanying notes are an integral part of these financial statements.*

**GOLDSTAR NORTHAMERICAN MINING, INC.**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2015 AND 2014**

(Unaudited)

	<u>3/31/2015</u>	<u>3/31/2014</u>
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES:</u></b>		
Net (loss)	\$ (636,540)	\$ -
Adjustments to reconcile (net loss) to net cash (used in) operations:		
Issuance of common shares for investor relations services rendered	341,250	-
Issuance of common shares pursuant to terms of reverse merger	4,260	-
Increase in prepaid expense	(37,500)	-
Increase in bank account deficit	26	-
Increase in consulting and compliance services payable	300,000	-
NET CASH (USED IN) OPERATING ACTIVITIES	(28,504)	-
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES:</u></b>		
Contributions of cash and payments of expenses by majority shareholder	28,504	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	28,504	-
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	 -	 -
 CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD	 -	 -
 END OF THE PERIOD	 \$ -	 \$ -

*The accompanying notes are an integral part of these financial statements.*

**GOLDSTAR NORTHAMERICAN MINING, INC.**  
**STATEMENT OF STOCKHOLDERS' EQUITY**  
**AS OF MARCH 31, 2015**

(Unaudited)

	Common Stock		Preferred Stock		Additional Paid-in Capital	Retained Deficit
	Shares	Amount	Shares	Amount		
Balances, July 1, 2014	227,228	\$ 23	-	\$ -	\$ 28,481	\$(142,932)
Rounding difference due to reverse split of common shares	426	-	-	-	-	-
Net loss for the six months ended March 31, 2014	-	-	-	-	-	(636,540)
Issuance of common shares pursuant to terms of reverse merger	42,600,000	4,260	-	-	-	-
Issuance of common shares in consideration of payoff of judgments under 3(a)10	15,500,000	1,550	-	-	141,382	-
Issuance of common shares for investor relations services rendered	250,000	25	-	-	341,225	-
Balances, March 31, 2015	58,577,654	\$ 5,858	-	\$ -	\$ 511,088	\$(779,472)

*The accompanying notes are an integral part of these financial statements.*

**GOLDSTAR NORTHAMERICAN MINING INC.**  
**(Formerly Xformity Technologies, Inc.)**  
**NOTES TO FINANCIAL STATEMENTS**  
**Internally prepared by management**  
**For the Quarter Ended March 31, 2015**

**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES**

A summary of the significant accounting policies applied in the presentation of the accompanying unaudited condensed consolidated financial statements follows:

**General**

The accompanying unaudited condensed consolidated financial statements of the Company, have been prepared in accordance with the rules and regulations (S-X) of the Securities and Exchange Commission (the "SEC"). Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included.

Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Revenue Recognition

The Company will recognize revenue in accordance with Accounting Standards Codification subtopic 605-10, Revenue Recognition ("ASC 605-10") which requires that four basic criteria must be met before revenue can be recognized: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred; (3) the selling price is fixed and determinable; and (4) collectability is reasonably assured. Determination of criteria (3) and (4) are based on management's judgments regarding the fixed nature of the selling prices of the products delivered and the collectability of those amounts. Provisions for discounts and rebates to customers, estimated returns and allowances, and other adjustments will be provided for in the same period the related sales will be recorded.

ASC 605-10 incorporates Accounting Standards Codification subtopic 605-25, Multiple-Element Arrangements ("ASC 605-25"). ASC 605-25 addresses accounting for arrangements that may involve the delivery or performance of multiple products, services and/or rights to use assets. There was no effect on implementing ASC 605-25 on the Company's financial position and results of operations, since the Company has not started generating revenue.

Cash

The Company considers cash to consist of cash on hand and temporary investments having an original maturity of 90 days or less that are readily convertible into cash.

Property and Equipment

Property and equipment are stated at cost. When retired or otherwise disposed, the related carrying value and accumulated depreciation are removed from the respective accounts and the net difference less any amount realized from disposition, is reflected in earnings. As of the date of this report, all acquired property and equipment has yet to be placed in service, therefore no depreciation was recorded for the period from date of inception through the date of this report.

### Long-Lived Assets

The Company follows FASB ASC 360-10-15-3, "Impairment or Disposal of Long-lived Assets," which established a "primary asset" approach to determine the cash flow estimation period for a group of assets and liabilities that represents the unit of accounting for a long-lived asset to be held and used. Long-lived assets to be held and used are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The carrying amount of a long-lived asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. Long-lived assets to be disposed of are reported at the lower of carrying amount or fair value less cost to sell.

### Income Taxes

The Company has adopted Accounting Standards Codification subtopic 740-10, Income Taxes ("ASC 740-10") which requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of events that have been included in the financial statement or tax returns. Under this method, deferred tax liabilities and assets are determined based on the difference between financial statements and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. Temporary differences between taxable income reported for financial reporting purposes and income tax purposes consist primarily of timing differences such as deferred officers' compensation and stock based compensation accounting.

### Net Loss per Common Share, basic and diluted

The Company has adopted Accounting Standards Codification subtopic 260-10, Earnings Per Share ("ASC 260-10") specifying the computation, presentation and disclosure requirements of earnings per share information. Basic loss per share has been calculated based upon the weighted average number of common shares outstanding.

### Stock based compensation

The Company follows Accounting Standards Codification subtopic 718-10, Compensation ("ASC 718-10") which requires that all share-based payments to both employees and non-employees be recognized in the income statement based on their fair values.

As of March 31, 2015, the Company did not have any issued or outstanding stock options.

### Concentrations of Credit Risk

Financial instruments and related items, which potentially subject the Company to concentrations of credit risk, consist primarily of cash, cash equivalents and trade receivables. The Company places its cash and temporary cash investments with high credit quality institutions. At times, such investments may be in excess of the FDIC insurance limit.

### Research and Development

The Company accounts for research and development costs in accordance with Accounting Standards Codification subtopic 730-10, Research and Development ("ASC 730-10"). Under ASC 730-10, all research and development costs must be charged to expense as incurred. Accordingly, internal research and development costs are expensed as incurred. Third-party research and development costs are expensed when the contracted work has been performed or as milestone results have been achieved as defined under the applicable agreement. Company-sponsored research and development costs related to both present and future products are expensed in the period incurred. The Company did not incur any research and development expenses from date of inception through the date of this report.

### Reliance on Key Personnel and Consultants

The Company has 2 full-time employees and no part-time employees. Additionally, the Company has consultants performing various specialized services. The Company is heavily dependent on the continued active participation of

these current executive officers, employees and key consultants. The loss of any of the senior management or key consultants could significantly and negatively impact the business until adequate replacements can be identified and put in place.

#### Fair Value

Accounting Standards Codification subtopic 825-10, Financial Instruments (“ASC 825-10”) requires disclosure of the fair value of certain financial instruments. The carrying amount reported in the consolidated balance sheet for accounts payable and accrued expenses, advances and notes payable approximates fair value because of the immediate or short-term maturity of these financial instruments.

#### Reclassification

Certain reclassifications have been made to prior periods' data to conform to the current period's presentation. These reclassifications had no effect on reported income or losses.

#### Recent Accounting Pronouncements

The Company continually assesses any new accounting pronouncements to determine their applicability to the Company. Where it is determined that a new accounting pronouncement affects the Company's financial reporting, the Company undertakes a study to determine the consequence of the change to its financial statements and assures that there are proper controls in place to ascertain that the Company's financials properly reflect the change.

### **NOTE 2 – GOING CONCERN MATTERS**

The accompanying unaudited condensed consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As shown in the accompanying unaudited condensed consolidated financial statements. In addition, the Company is in a development stage, has yet commercialized its planned business and has not generated any revenues since inception. These factors among others may indicate that the Company will be unable to continue as a going concern for a reasonable period of time.

The Company's existence is dependent upon management's ability to develop profitable operations and or upon obtaining additional financing to carry out its planned business. Management is devoting substantially all of its efforts to the commercialization of its planned product and processes, as well as raising additional debt or equity financing in order to accelerate the development and commercialization of additional products. There can be no assurance that the Company's commercialization or financing efforts will result in profitable operations or the resolution of the Company's liquidity problems.

There can be no assurance that any additional financings will be available to the Company on satisfactory terms and conditions, if at all. In the event the Company is unable to continue as a going concern, it may elect or required to seek protection from its creditors by filing a voluntary petition in bankruptcy or may be subject to an involuntary petition in bankruptcy. To date, management has not considered this alternative, nor does management view it as a likely occurrence.

The accompanying unaudited condensed consolidated statements do not include any adjustments relating to the recoverability of assets and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

### **NOTE 3 – NOTES PAYABLE – UNERELATED THIRD PARTY**

As of March 31, 2015 there are no notes payable.

### **NOTE 4 – NOTES PAYABLE, RELATED PARTIES**

As of March 31, 2015 there are no notes payable.

## **NOTE 5 – STOCKHOLDERS' EQUITY**

### **Preferred Stock**

The Company is authorized to issue 100,000,000 shares of preferred stock with a par value of \$0.01 per share. On November 25, 2014, the Company authorized the conversion of all the issued and outstanding shares of preferred stock, which resulted in the issuance of 42,600,000 shares of common stock. As of March 31, 2015, the Company had 0 shares of preferred stock issued and outstanding. The Board of Directors may fix and determine the relative rights and preferences of the shares of any series established.

### **Common stock**

The Company is authorized to issue 125,000,000 shares of \$0.0001 par value common stock as of March 31, 2015. As of March 31, 2015, there were 58,577,654 shares of the Company's common stock issued and outstanding.

## **NOTE 6 - STOCK OPTIONS**

As of March 31, 2015, the Company has not granted any stock options.

## **NOTE 7 - RELATED PARTY TRANSACTIONS**

As of March 31, 2015, there were no related party transactions.

## **NOTE 9 - PRINCIPAL NUMBERS**

The numbers contained in this filing are exclusively the accounting numbers for GoldStar Northamerican Mining, Inc. and do not include the predecessor company, Xformity Technologies, Inc.

## **NOTE 10 – FORWARD LOOKING STATEMENTS**

*This Quarterly Report includes a number of forward-looking statements that reflect Management's current views with respect to future events and financial performance. You can identify these statements by forward-looking words such as "may," "will," "expect," "anticipate," "believe," "estimate" and "continue," or similar words. Those statements include statements regarding the intent, belief or current expectations of us and members of our management team as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risk and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements.*

*Readers are urged to carefully review and consider the various disclosures made by us in this report and in our other reports filed with the Securities and Exchange Commission and OTC Markets. Important factors currently known to Management could cause actual results to differ materially from those in forward-looking statements. We undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes in the future operating results over time. We believe that our assumptions are based upon reasonable data derived from and known about our business and operations. No assurances are made that actual results of operations or the results of our future activities will not differ materially from our assumptions. Factors that could cause differences include, but are not limited to, expected market demand for our products, fluctuations in pricing for materials, and competition.*

**END OF NOTES TO FINANCIALS**

## **ITEM 6. ISSUER'S BUSINESS, PRODUCTS, AND SERVICES**

GoldStar Northamerican Mining, Inc. is a technology provider company to the mining, power, and engineering sectors and offers commercialization potential and performance reflective of its magnetic technology insights and positional advantage.

GoldStar has acquired a refined proprietary fine gold extraction methodology which allows the recovery of very fine gold particles ("F-Gem Technology"). The basis for this system is a revolutionary magnet technology that uses atypical permanent magnets to affect precious metals. This magnet technology is incorporated throughout the recovery system and allows the capture of precious metals that other systems lose to their tailings, as well as capturing extremely fine particles that would otherwise be lost.

This system not only uses ultra strong rare earth permanent magnets, specifically designed and created for this task, but also, the proprietary alignment and positioning of the resulting magnetic fields. The result is an incredibly effective, efficient and environmentally friendly recovery system that can be brought to bear on almost any material type.

The machines are easily transportable and can be shipped ready for assembly and utilization within hours of unpacking. The labor involved is minimal and is conducive to be implemented in the most remote and logistically challenging areas. All that is required is a small power source and clean water that can be recycled, and any spare parts considered necessary. The operation can function with a maximum of two people.

As Goldstar continues to commercialize F-GEM technology, it plans to develop and engage additional magnetic technologies, as well as pursuing acquisitions and partnerships.

### **Date and State of Incorporation**

The Issuer was incorporated in the State of Colorado as International Capital Funding, Inc. on June 10, 1991. The Company's amended its articles to effectuate a name change to GoldStar Northamerican Mining Inc. on September 30, 2014. The Issuer intends to change its name to GoldStar Technologies, Inc. in the second quarter of 2015 and has reserved the name with its State of Incorporation.

### **Primary and Secondary SIC Codes**

Primary SIC Code: 1041

### **Issuers Fiscal Year End Date**

The Issuer's fiscal year end is June 30.

### **Principal Products or Services, and Their Markets**

Using low-cost, low-tech, cut & cover surface deposit mining, combined with its breakthrough high-tech gold recovery process, GoldStar is able to use its F-GEM to mine fine-gold placer deposits

## **ITEM 7. ISSUER'S FACILITIES**

The Company has office and warehouse space at: 4600 E. Washington, Suite 300, Phoenix, AZ 85034. The Company leases the space for \$4,166 a month. At this time, the Company feels this space adequately meets the needs of the Company.

## **ITEM 8. OFFICERS, DIRECTORS, AND CONTROL PERSONS**

### A. Officers, Directors, and Control Persons as of the date of this Report's publication

<b>Name</b>	<b>Title</b>
Matthew Hay	Director, President and Chief Executive Officer
Joseph F. Bonocore III	Secretary, Treasurer, Chief Financial Officer (Interim)
Sheldon Drobny	Director

### B. Involvement in Certain Legal Proceedings

None of the officers, directors, promoters or control persons of the Issuer have been involved in the past five (5) years in any of the following:

- (1) A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and minor offenses);
- (2) The entry of an order, judgment, or decree, not subsequently reverse, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities or bank activities;
- (3) A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or
- (4) The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

### C. Beneficial Shareholders

The name, address and shareholdings of all persons beneficially owning more than ten percent of any class of the Company's equity securities or officers and directors of the Company are:

<b>Name</b>	<b>Common Directly Owned<sup>(1)</sup></b>	<b>Percent Ownership<sup>(2)</sup></b>
Joseph F. Bonocore, III, Secretary and CFO 4600 E. Washington, Suite 300 Phoenix, AZ 85034	240,000	0.41%
Shelly Drobny, Director 4600 E. Washington, Suite 300 Phoenix, AZ 85034	300,000	0.50%
Gold Miners Ventures, Inc. <sup>(3)</sup> 18805 Silver Quay Drive Cornelius, NC 28031	31,815,800	54%
Matthew Hay, Chief Executive Officer PO Box 3852 Mooreville, NC 28117	5,000,000	8.54%
All officers and directors as a group (3 persons)	5,540,000	9.45%

(1) Share totals reflect all common shares directly owned as of March 31, 2015.

(2) As of March 31, 2015, there were 58,577,654 shares of common stock issued and outstanding.

(3) Gold Miners Ventures, Inc. is controlled by Norman Goldstein and James Jorasch, JTEN.

**ITEM 9. THIRD PARTY PROVIDERS**

Counsel

Cutler Law Group, P.C.  
2800 Post Oak, Suite 4100  
Houston, TX 77056  
Office: (713) 888-0040  
Fax: (800) 836-0714

Accountant or Auditor

Jonathon P. Reuben CPA  
23430 Hawthorne Blvd., Suite 290  
Torrance, CA 90505  
Office: (310) 378-3609  
Fax: (310) 378-3709

## **ITEM 10. ISSUER CERTIFICATION**

I, Matthew Hay, Chief Executive Officer certify that:

1. I have reviewed this quarterly disclosure statement of GoldStar Northamerican Mining, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations, and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: June 16, 2015

Signature: /s/ Matthew Hay

Title: Chief Executive Officer

I, Joseph F. Bonocore III, Chief Financial Officer certify that:

1. I have reviewed this quarterly disclosure statement of GoldStar Northamerican Mining, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations, and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: June 16, 2015

Signature: /s/ Joseph F. Bonocore, III

Title: Chief Financial Officer