Starrex International Ltd.

Condensed Interim Consolidated Financial Statements (Restated)

Three Months Ended March 31, 2015 and 2014

(Unaudited)

Management's Consolidated Responsibility for Condensed Interim Consolidated Financial Statements

The accompanying unaudited condensed interim consolidated financial statements of Starrex International Ltd. (the "Company" or "Starrex") are the responsibility of the Board of Directors.

The unaudited condensed interim consolidated financial statements (restated) have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the audited consolidated financial statements (restated) as at December 31, 2014. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the end of the reporting period. In the opinion of management, the condensed interim consolidated financial statements (restated) have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34 Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established processes, which are in place to provide it sufficient knowledge to support management representations that it has exercised reasonable diligence that (i) the unaudited condensed interim consolidated financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of, and for the periods presented by, the unaudited condensed interim consolidated financial statements and (ii) the unaudited condensed interim consolidated financial statements fairly present in all material respects the financial condition, financial performance and cash flows of the Company, as of the date of and for the periods presented by the unaudited condensed interim consolidated financial statements.

The Board of Directors is responsible for reviewing and approving the unaudited condensed interim consolidated financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited condensed interim consolidated financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited condensed interim consolidated financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

(Signed): *"Dr. Deborah M. Ramirez"*
Chief Financial Officer

Toronto, Canada
March 24, 2016

NOTICE TO READER

The accompanying unaudited condensed interim consolidated financial statements (restated) of the Company have been prepared by and are the responsibility of management. These unaudited condensed interim consolidated financial statements as at, and for the three months ended, March 31, 2015, have not been reviewed by the Company's auditors.

Starrex International Ltd.

Condensed Interim Consolidated Statements of Financial Position

(Unaudited) Expressed in U.S. Dollars

	March 31 2015 (Restated See Note 2)	December 31 2014 (Restated See Note 2)
ASSETS		
Current Assets		
Cash and cash equivalents	**$ 1,229,619**	$ 1,393,987
Accounts receivable (Note 9)	**860,211**	785,032
Prepaid expenses	**16,973**	9,725
	2,106,803	2,188,744
Non-current Assets		
Property, plant and equipment, net of depreciation (Note 5)	**869,876**	857,899
Intangible assets (Note 6)	**1,150,728**	1,261,409
Goodwill (Note 7)	**1,364,554**	1,364,554
Total Assets	**$ 5,491,961**	$ 5,672,606
EQUITY AND LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	**$ 308,488**	$ 339,412
Deferred revenue	**211,106**	90,607
Notes payable (Note 12)	**101,124**	101,124
Income taxes payable	**40,161**	40,161
	660,879	571,304
Long term liabilities		
Notes payable (Note 12)	**152,020**	150,204
Deferred tax liability	**734,939**	734,939
Total Liabilities	**1,547,838**	1,456,447
Capital and reserves		
Share capital (Note 9)	**6,678,321**	6,678,321
Contributed surplus	**148,204**	148,204
Accumulated other comprehensive income	**(261,534)**	(261,534)
Deficit	**(2,620,868)**	(2,348,832)
Total Equity	**3,944,123**	4,216,159
Total Equity and Liabilities	**$ 5,491,961**	$ 5,672,606

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

Starrex International Ltd.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
For the three-month periods ended March 31, 2015 and 2014
(Unaudited) Expressed in U.S. Dollars

	2015 (Restated See Note 2)	2014
Income		
Investment income	**$ 196**	$ 1,297
Operating income	**1,494,278**	-
	1,494,474	1,297
Expenses		
Depreciation (Notes 5)	**35,644**	-
Amortization (Note 6)	**110,682**	
General and administrative	**250,040**	78,791
Interest expense	**1,818**	237
Payroll expense	**1,301,825**	-
Professional fees	**66,501**	-
Share based payments (Notes 8 and 10)	**-**	1,271
	1,766,510	80,299
Loss before provision for income taxes	**(272,036)**	(79,002)
Provision for income taxes	**-**	-
Net loss for the year	**(272,036)**	(79,002)
Items that may be reclassified subsequently to loss		
Cumulative translation gain	**-**	(44,100)
Net comprehensive loss for the year	**$ (272,036)**	$ (123,102)
Basic and diluted loss per common share (Note 11)	**$ (0.02)**	$ (0.03)
Weighted average number of common shares outstanding	**14,430,827**	3,739,833

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

Starrex International Ltd.

Condensed Interim Consolidated Statements of Changes in Deficit
For the three-month periods ended March 31, 2015 and 2014
(Unaudited) Expressed in U.S. Dollars

	Number of Shares		Value		Contributed Surplus		Deficit		Accumulated Other Comprehensive Income		Total
Balance, December 31, 2013	**8,116,870**	**$**	**1,992,829**	**$**	**13,600**	**$**	**(697,134)**	**$**	**24,559**	**$**	**1,333,854**
Issuance of shares for acquistions	-		-		1,271		-		-		1,271
Cumulative translation adjustment	-		-		-		-		(44,100)		(44,100)
Net loss for the period	-		-		-		(79,002)		-		(79,002)
Balance, March 31, 2014	**8,116,870**	**$**	**1,992,829**	**$**	**14,871**	**$**	**(776,136)**	**$**	**(19,541)**	**$**	**1,212,023**
Balance, December 31, 2014	**14,430,827**		**6,678,321**		**148,204**		**(2,348,832)**		**(261,534)**		**4,216,159**
Net loss for the year	-		-		-		(272,036)		-		(216,956)
Balance, March 31, 2015	**14,430,827**	**$**	**6,678,321**	**$**	**148,204**	**$**	**(2,620,868)**	**$**	**(261,534)**	**$**	**3,944,123**

The accompanying notes are an integral part of these unaudited condensed interim financial statements.

Starrex International Ltd.

Condensed Interim Consolidated Statements of Cash Flows

For the periods ended March 31, 2015 and 2014

(Unaudited) Expressed in U.S. Dollars

	March 31 2015 (Restated See Note 2)	March 31 2014
Cash flows from operating activities		
Net loss for the year	**$ (272,036)**	$ (79,002)
Items not affecting cash:		
Share based payments	**-**	1,271
Depreciation	**35,644**	-
Amortization	**110,682**	-
Unpaid interest	**1,874**	-
Net change in non-cash working capital items relating to operating activities		
Accounts receivable	**(75,179)**	-
Prepaid expenses	**(7,248)**	-
Accounts payable and accrued liabilities	**180,182**	(968)
Deferred revenue	**(90,607)**	-
Cash used in operating activities	**(116,688)**	(78,699)
Cash flows from investing activities		
Purchase of property, plant and equipment	**(47,680)**	-
Received from trust	**-**	802,423
Cash (used in) provided by investing activites	**(47,680)**	802,423
Effect for foreign exchnage	**-**	(3,481)
(Decrease) increase in cash during the period	**(164,368)**	720,243
Cash and cash equivalents, beginning of period	**1,393,987**	673,744
Cash and cash equivalents, end of period	**$ 1,229,619**	$ 1,393,987

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

1. Business of the Company

Nature of Business

Starrex International Ltd., formerly Starrex Mining Corporation Limited ("Starrex" or the "Company") was incorporated on October 2, 1982 pursuant to the Canada Business Corporation Act under the name Starrex Mining Corporation Limited. The Company's address is 199 Bay Street, Suite 2200, Toronto, Ontario M5L 1G4. The Company's primary business is to acquire, manage and grow companies in the United States active in mortgage, real estate, and other financial sectors.

These unaudited condensed interim consolidated financial statements (restated) were approved by the Board of Directors on March 24, 2016.

2. Restatement of Previously Issued Financial Statements

Subsequent to the original issuance of the Company's unaudited condensed interim consolidated financial statements as at March 31, 2014, the Company determined that the share consideration issued in exchange for the acquisitions completed July 9, 2014 (Note 4) was incorrectly measured using the concurrent financing price of CAD$0.50. These restated unaudited condensed interim consolidated financial statements reflect an increased value allocated to the share consideration issued in exchange for the acquisition based on the trading price of the Company's stock on the close date of the acquisitions, being CAD$0.95 per share. Furthermore, the original issuance of the December 31, 2014 consolidated financial statements included an unallocated purchase price as management had not yet completed the measurement and recognition of identifiable assets and liabilities included in the purchase price allocation. These restated consolidated financial statements include the finalized purchase price allocation which resulted in the recognition of additional intangible assets (Note 6) and amortization related thereto as well as goodwill (Note 7). The restatement of the Company's unaudited condensed interim consolidated financial statements reflects corrections in intangible assets, goodwill, deferred tax liability, share capital, and deficit as well as amortization of intangible assets.

For presentation purposes, deferred revenue in the original Statement of Financial Position was included in the balances for accrued liabilities. For further clarification, deferred revenue has been presented separately for comparative purposes, which flow through the consolidated Statement of cash flows as appropriate.

As a result of the correction for the acquisitions noted above there was a change to the cumulative translation adjustment which has been presented as appropriate through accumulated other comprehensive income.

2. Restatement of Previously Issued Financial Statements

The following tables reflect the corrections to the Company's unaudited condensed interim consolidated financial statements.

Changes to the condensed interim consolidated statements of financial position:

		As previously reported March 31, 2015		Adjustement		Restated March 31, 2015
Intangible assets	$	200,004	$	950,724	$	1,150,728
Goodwill	$	-	$	1,364,554	$	1,364,554
Unallocated purchase price	$	1,576,016	$	(1,576,016)	$	-
Total assets	$	4,752,757	$	739,262	$	5,491,961
Deferred revenue	$	-	$	211,106	$	211,106
Deferred tax liability	$	355,420	$	379,514	$	734,939
Total liabilities	$	1,168,318	$	379,514		1,547,838
Share capital	$	5,080,803	$	1,597,518	$	6,678,321
Accumulated other comprehensive income	$	(181,294)	$	(80,240)	$	(261,534)
Deficit	$	(1,463,273)	$	(1,157,595)	$	(2,620,868)
Total equity	$	3,584,439	$	359,684	$	3,944,123
Total equity and liabilities	$	4,752,757	$	739,204	$	5,491,961

Changes to the condensed interim consolidated statements of loss and comprehensive loss:

		As previously reported March 31, 2015		Restatement Adjustment		Restated March 31, 2015
Amortization	$	8,123	$	102,559	$	110,682
Net loss for the year	$	(169,477)	$	(102,559)	$	(272,036)
Net comprehensive loss	$	(169,477)	$	(102,559)	$	(272,036)
Basic and diluted loss per common share	$	(0.01)	$	(0.01)	$	(0.02)

2. Restatement of Previously Issued Financial Statements (continued)

Changes to the condensed interim consolidated statements of cash flows:

		As previously reported March 31, 2015		Restatement Adjustment		Restated March 31, 2015
Net loss for the year	$	(169,477)	$	(102,559)	$	(272,036)
Amortization	$	43,767	$	102,559	$	146,326
Deferred revenue	$	-	$	120,499	$	120,499
Income taxes payable	$	40,160	$	(40,160)	$	-
Purchase of property, plant and equipment assets	$	-	$	(47,680)	$	(47,680)
Unpaid interest	$	-	$	1,874	$	1,874
Effect of foreign exchange	$	(176,573)	$	176,573	$	-

3. Significant Accounting Policies

a. *Statement of compliance*

The Company has prepared these unaudited condensed interim consolidated financial statements in accordance with International Accounting Standard 34, *Interim Financial Reporting*, employing all of the same accounting policies and methods of computation as disclosed in the restated annual financial statements as at December 31, 2014. The notes to these unaudited condensed interim consolidated financial statements are intended to provide a description of events and transactions that are significant to an understanding to the changes in the Company's financial position and performance since December 31, 2014. Certain disclosures that appear in the annual financial statements have not been produced in the unaudited condensed interim consolidated financial statements and, in this regard only, these unaudited condensed interim consolidated financial statements do not conform in all respects to the requirements of International Financial Reporting Standard ("IFRS") for annual financial statements. Accordingly, these unaudited condensed interim consolidated financial statements should be read in conjunction with the restated annual financial statements as at December 31, 2014.

b. *Standards issues or amended which will be adopted in future periods*

IFRS 9, Financial Instruments ("IFRS 9") was initially issued by the IASB on November 12, 2009 and issued in its completed version in July 2014, and will replace IAS 39, "Financial Instruments: Recognition and Measurement" ("IAS 39"). IFRS 9 replaces the multiple rules in IAS 39 with a single approach to determine whether a financial asset is measured at amortized cost or fair value and a new mixed measurement model for debt instruments having only two categories: amortized cost and fair value. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for financial years beginning on or after January 1, 2018.

IFRS 15, Revenue from Contract with Customers ("IFRS 15") was issued by the IASB in May 2014 and clarifies the principles for recognizing revenue from contracts with customers. IFRS 15 will result in enhanced disclosures about revenue, provide guidance for transactions that were not previously addressed comprehensively (i.e. service revenue and contract modifications) and improve guidance for multiple-element arrangements. IFRS 15 is effective for periods beginning on or after January 1, 2018 and is to be applied retrospectively.

The Company is currently assessing the effects of these new standards and intends to adopt them on their effective dates.

3. Significant Accounting Policies – continued

c. Basis of presentation

These unaudited condensed interim consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value. In addition, these unaudited condensed interim consolidated financial statements have been prepared using the accrual basis of accounting.

d. *Principles of Consolidation*

These consolidated financial statements include the Company and its wholly-owned subsidiaries One Force Staffing, Inc., Property Interlink, LLC and Olympia Capital Management, Inc., which were acquired July 9, 2014, and Heinen & Associates LLC, a wholly-owned subsidiary of Property Interlink, LLC, which was acquired on November 19, 2014. All subsidiaries are 100% owned and controlled by the Company. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Subsidiaries are included in the consolidated financial statements from the date control is obtained until the date control ceases. All intercompany balances, transactions, income, expenses, profits and losses, have been eliminated upon consolidation.

e. *Accounting Estimates and Judgments*

The preparation of these unaudited condensed interim consolidated financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. Areas where estimates are significant to these unaudited condensed interim consolidated financial statements are as follows:

i. Goodwill is tested for impairment annually or more frequently if there is an indication of impairment. The carrying value of intangible assets with definite lives (software, trade name and customer relationships) and equipment is reviewed each reporting period to determine whether there is any indication of impairment. If the carrying amount of an asset exceeds its recoverable amount, the asset is impaired and an impairment loss is recognized in profit or loss. The assessment of fair values requires the use of estimates and assumptions related to future operating performance and discount rates, differences in these estimates and assumptions could have a significant impact on the unaudited condensed interim consolidated financial statements. No impairment has been recorded for the periods ended March 31, 2015 and 2014.

ii. Significant judgment is involved in the determination of useful life for the computation of depreciation of equipment and amortization of intangible assets. No assurance can be given that actual useful lives will not differ significantly from current assumptions.

3. Significant Accounting Policies – continued

f. *Accounting Estimates and Judgments - continued*

iii. Applying the acquisition method to business combinations requires each identifiable asset and liability to be measured at its acquisition date fair value. The excess, if any, of the fair value of consideration over the fair value of the net identifiable assets acquired is recognized as goodwill. The determination of acquisition date fair values often requires management to make assumptions and estimates about future events. The assumptions with respect to fair value of intangible assets requires a high degree of judgment and include estimates for future operating performance, discount rates, technology migration factors and terminal value rates. Specifically, the purchase price allocation described in note 4 required significant estimates, as the allocation is preliminary.

g. *Functional currency*

On January 1, 2015, Starrex International Ltd., the parent company, changed its functional currency from the Canadian dollar ("CAD") to the U.S. dollar ("USD"). This reflects the fact that the majority of the Company's business is influenced by an economic environment denominated in U.S. currency, as well, the Company earns revenues in U.S. dollars. The change in accounting treatment was applied prospectively. In conjunction with the change in functional currency, the Company changed its presentation currency from CAD to USD.

Transactions denominated in foreign currency (other than the functional currency) are recorded on initial recognition at the exchange rate at the date of the transaction. After initial recognition, monetary assets and liabilities denominated in foreign currency are translated at the end of each reporting period into the functional currency at the exchange rate at that date. Exchange differences, other than those capitalized to qualifying assets or recorded in equity in hedging transactions, are recognized in profit or loss. Non-monetary assets and liabilities measured at cost in a foreign currency are translated at the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currency and measured at fair value are translated into the functional currency using the exchange rate prevailing at the date when the fair value was determined.

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4. Business Combinations

a. Acquisition of Property Interlink

On July 9, 2014, the Company completed the acquisition of Proper Interlink, LLC, a Colorado limited liability company. The Company acquired all of the issued and outstanding shares of Property Interlink, LLC in exchange for the issuance of 1,260,000 common shares of the Company with a fair value of $1,031,814.

The following sets forth the allocation of the purchase price to assets acquired and liabilities assumed, based on estimates of fair value, including a summary of major classes of consideration transferred, and the recognized amounts of assets acquired and liabilities assumed at the acquisition date:

Consideration Paid:		
Fair value of 1,260,000 Starrex common shares issued July 9, 2014	$	1,031,814
Allocation of purchase price:		
Cash and cash equivalents	$	73,853
Property, plant and equipment		317,888
Accounts receivable		53,934
Accounts payable		(123,065)
Deferred income tax		(305,723)
Intangible assets		454,137
Goodwill		560,790
	$	1,031,814

4. Business Combinations - continued

b. Acquisition of One Force Staffing, Inc.

On July 9, 2014, the Company completed the acquisition of One Force Staffing, Inc., a Texas corporation. The Company acquired all of the issued and outstanding shares of Once Force Staffing, Inc. in exchange for the issuance of 1,260,000 common shares of the Company with a fair value of $1,031,814.

The following sets forth the allocation of the purchase price to assets acquired and liabilities assumed, based on estimates of fair value, including a summary of major classes of consideration transferred, and the recognized amounts of assets acquired and liabilities assumed at the acquisition date:

Consideration Paid:		
Fair value of 1,260,000 Starrex common shares issued July 9, 2014	$	1,031,814
Allocation of purchase price:		
Accounts receivable	$	18,007
Property, plant and equipment		300,485
Deferred income tax		(178,122)
Intangible assets		208,434
Goodwill		683,010
	$	1,031,814

c. Acquisition of Olympia Capital Management, Inc.

On July 9, 2014, the Company completed the acquisition of Olympia Capital Management, Inc., a Florida corporation. The Company acquired all of the issued and outstanding shares of Property Interlink, LLC in exchange for the issuance of 1,260,000 common shares of the Company with a fair value of $1,031,814.

The following sets forth the allocation of the purchase price to assets acquired and liabilities assumed, based on estimates of fair value, including a summary of major classes of consideration transferred, and the recognized amounts of assets acquired and liabilities assumed at the acquisition date:

4. Business Combinations - continued

Consideration Paid:		
Fair value of 1,260,000 Starrex common shares issued July 9, 2014	$	1,031,814
Allocation of purchase price:		
Cash	$	3,399
Accounts receivable		14,748
Accounts payable		(17,122)
Intangible assets		324,585
Deferred income tax		(251,095)
Property, plant and equipment		295,402
Goodwill		661,897
	$	1,031,814

d. Acquisition of Heinen & Associates

On November 19, 2014, Property Interlink, LLC, a wholly-owned subsidiary of Starrex International Ltd. completed the acquisition of Heinen & Associates, a United States based entity. All of the membership interest of Heinen & Associates, LLC were exchanged in consideration of $623,235, which was satisfied by: (i) payment of $48,737 in cash; (ii) issuance of a promissory note by Property Interlink, LLC in the aggregate amount of $243,688 – See Note 12); (iii) rental reimbursement obligation of $24,369; and (v) issuance of 450,000 common shares of Starrex with a fair value of $306,441.

The following sets forth the allocation of the purchase price to assets acquired and liabilities assumed, based on estimates of fair value, including a summary of major classes of consideration transferred, and the recognized amounts of assets acquired and liabilities assumed at the acquisition date:

4. Business Combinations - continued

d. Acquisition of Heinen & Associates - continued

Consideration Paid:	
Promissory note	$ 243,688
Heinen rental reimbursement	24,369
Cash payment	48,737
Fair value of 450,000 Starrex common shares issued November 19, 2014	306,441
	$ 623,235
Allocation of purchase price:	
Property, plant and equipment	$ 94,291
Intangible assets	147,402
Goodwill	381,542
	$ 623,235

5. Property and Equipment

	Furniture & Equipment	Leasehold Improvements	Total
Cost			
As at January 1, 2014	$ 11,863	$ -	$ 11,863
Additions	754,460	173,831	928,291
As at December 31, 2014	766,323	173,831	940,154
Additions	47,680	-	47,680
As at March 31, 2015	**$ 814,003**	**$ 173,831**	**$ 987,834**
Accumulated depreciation			
As at January 1, 2014	$ 11,863	$ -	$ 11,863
Expense	57,283	14,242	71,525
Effect of currency translation	2,406	- 3,480	- 1,133
As at December 31, 2014	71,552	10,762	82,255
Expense	31,908	3,736	35,644
As at March 31, 2015	**$ 103,460**	**$ 14,498**	**$ 117,899**
Net book value			
As at December 31, 2014	$ 694,771	$ 163,069	$ 857,899
As at March 31, 2015	**$ 710,543**	**$ 10,762**	**$ 869,935**

6. Intangible Assets

		Business Software & Website (1)		Proprietary Software (2)		Non-Compete Agreements (3)		Customer Relationships (4)		Total
Cost										
As at January 1, 2014	$	-	$	-	$		$		$	-
Additions		169,281		55,151		360,195		774,363		1,358,990
As at December 31, 2014	$	169,281	$	55,151	$	360,195	$	774,363	$	1,358,990
Additions		-		-		-		-		-
As at March 31, 2015	$	**169,281**	**$**	**55,151**	**$**	**360,195**	**$**	**774,363**	**$**	**1,358,990**
Accumulated depreciation										
As at January 1, 2014	$	-	$	-	$	-	$	-	$	-
Expense		16,373		-		40,351		62,148		118,872
Effect of currency translation		(126)		-		(8,663)		(12,502)		(21,291)
As at December 31, 2014	$	16,247	$	-	$	31,688	$	49,646	$	118,872
Expense		4,765		3,417		40,351		62,148		110,681
As at March 31, 2015	**$**	**21,012**	**$**	**3,417**	**$**	**72,039**	**$**	**111,794**	**$**	**229,553**
Net Book Value										
As at December 31, 2014	$	153,034	$	55,151	$	328,507	$	724,717	$	1,261,409
As at March 31, 2015	**$**	**148,269**	**$**	**51,734**	**$**	**288,156**	**$**	**662,569**	**$**	**1,150,728**

(1) The Company has engaged software development companies to develop appraisal management software, general business software, and a website to be used by the Company to generate further revenues. The business software and website are depreciated under a straight line method over five years.

(2) Property Interlink, LLC engaged a software development company to develop proprietary software in support of Property Interlink's appraisal activities. As the software is not yet complete, no depreciation has been recorded.

7. Goodwill

The change in goodwill for the year ended December 31, 2014 was as follows:

		Property Interlink, LLC		One Force Staffing Inc.		Olympia Capital Management, Inc.		Total
Acquisitions July 9, 2014	$	560,790	$	683,010	$	661,897	$	1,905,697
Initial impariment		(148,747)		(418,807)		(135,545)		(703,099)
Acquisition November 19, 2014		381,542		-		-		381,542
Impairment		(214,792)		-		-		(214,792)
Additional impairment		(4,794)		-		-		(4,794)
Balance, December 31, 2014	$	573,999	$	264,203	$	526,352	$	1,364,554
Balance, March 31, 2015	$	573,999	$	264,203	$	526,352	$	1,364,554

8. Related party transactions

The Company had the following transactions with officers and directors of the Company and private companies controlled by officers and directors of the Company for management consulting and other services required by the Company:

a. The Company incurred $45,095 in management fees during the three months ended March 31, 2015 (March 2014 - Nil) to the Chief Operations Officer and Chief Financial Officer for services provided to the Company. All amounts have been paid accordingly.

b. For the period ended March 31, 2015, Amcap Mortgage Ltd., a customer related by common management, the Chief Executive Officer, accounted for $1,054,255 (March 2014 - Nil) in revenue to the Company. As at March 31, 2015, $607,078 (December 31, 2014 - $494,595) is included in accounts receivable on the condensed interim consolidated statements of financial position. Effective January 1, 2015, Amcap Mortgage Ltd. assimilated additional mortgage origination branches into their structure, thereby significantly increasing the related party transactions between Property Interlink, LLC and Amcap Mortgage Ltd.

9. Share Capital

Issued	Number of common shares		Amount
Balance December 31, 2013 and March 31, 2014	**8,116,870**	**$**	**1,992,829**
Private placement, net	1,983,957		911,544
Acquistions (Note 4)	4,230,000		3,685,180
Issuance of shares to management	100,000		88,768
Balance December 31, 2014 and March 31, 2015	**14,430,827**	**$**	**6,678,321**

Authorized
The Company is authorized to issue an unlimited number of common shares.

i) During July 2014, the Company completed a private placement of 1,983,957 common shares, at $0.469 (CAD $0.50) per share, for gross proceeds of $930,576. The Company incurred issuance costs of $19,032.

ii) During December 2014, the Company issued 100,000 common shares as compensation to a member of management, valued at $88,768 and is included in share based payments in the consolidated statements of loss and comprehensive loss.

10. Share based payments

The Company has a stock option plan (the "Plan") that enables its directors, officers, employees, consultants, and advisors to acquire common shares of the Company. Options are granted at the discretion of the Board of Directors. Under the terms of the plan, options totaling up to 10% of the common shares outstanding from time to time are issuable. The vesting period and expiration period are fixed at the time of grant at the discretion of the Board of Directors.

Details of options outstanding:

	Number of options	Weighted average exercise price $
Outstanding, January 1, 2014	50,000	0.17
Granted	700,000	0.23
Outstanding, December 31, 2014	750,000	0.23
Granted	-	-
Oustanding, March 31, 2015	750,000	0.23

	Common Shares Under option	Number of Options Vested		Exercise Price	Expiry Date
Granted May 21, 2013	50,000 [(1)]	25,000	$	0.16[(4)]	May 21, 2018
Granted April 17, 2014	650,000 [(2)]	650,000		0.23[(5)]	April 16, 2019
Granted May 29, 2014	50,000 [(3)]	50,000		0.53[(6)]	May 29, 2019

(1) A Director of the Company holds these options. The remaining options will vest as to 50% on May 21, 2015.
(2) Directors of the Company hold these options. They are fully vested.
(3) A Consultant of the Company holds these options. They are fully vested.
(4) The exercise price is CAD $.20.
(5) The exercise price is CAD $.25.
(6) The exercise price is CAD $.57.

The following weighted average assumptions were used to calculate the fair value of the stock options granted during the period:

	March 31 2015	December 31 2014
Dividend yield	**Nil**	Nil
Risk free interest rate (%)	**Nil**	1.03-1.06
Expected stock volatility (%)	**Nil**	80.32-100.76
Expected life (years)	**Nil**	5

11. Net loss per share

Basic and diluted loss per share has been calculated based on the weighted average number of common shares outstanding of 14,430,827 for the three months ended March 31, 2015 (2014 – 8,116,870).

12. Note Payable

On November 19, 2014, Property Interlink, LLC, a subsidiary of Starrex International Ltd. completed the acquisition of Heinen & Associates (note 4), consideration included the issuance of a promissory note in the aggregate amount of $250,000. The promissory note has an interest rate of 4.5% per annum with semi-annual principal payments of $50,000 and applicable interest starting May 1, 2015 and ending May 1, 2017.

As of March 31, 2015, $101,124 of the outstanding balance is due within 1 year and $152,020 of the balance is due after 1 year. During the period ended March 31, 2015, the Company recorded interest expense of $1,818 (2014 – $ Nil) on the promissory note, which is unpaid and included in the value of the note payable on the statement of financial position at year end.

13. Capital Disclosures

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide return for shareholders and to ensure sufficient resources are available to meet day to day operating requirements.

The Company considers the items included in shareholders' equity as capital, which totals $3,944,123 as at March 31, 2015 (December 31, 2014 - $4,216,159). The Company manages its capital structure and makes adjustments to it, in order to have funds available to support its corporate activities. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is not subject to externally imposed capital requirements and there has been no change in the overall capital risk management strategy during the three months ended March 31, 2015.

14. Financial Risk Factors

The Company's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities and note payable. As at March 31, 2015, the carrying values and fair values of the Company's financial instruments are approximately the same.

The Company is exposed in varying degrees to a variety of financial instrument related risks:

Credit Risk
Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. For financial assets, this is typically the gross carrying amount, net of any amounts offset and any impairment losses. In the normal course of business, the Company is exposed to credit risk from its customers and the related accounts receivable are subject to normal industry credit risk. As at March 31, 2015 (December 31, 2014 –$ Nil) no allowance for doubtful accounts was recorded.

14. Financial Risk Factors - continued

Liquidity Risk

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available working capital to meet its liquidity requirements. At March 31, 2015, the Company had cash and cash equivalents of $1,229,619 (December 31, 2014 - $1,393,987) available to settle current financial liabilities of $660,879 (December 31, 2014 - $571,304).

Interest Rate Risk

The Company is exposed to interest rate risk to the extent that the cash maintained at financial institutions is subject to a floating rate of interest. The interest rate risks on cash and on the Company's obligations are not considered significant.

15. Segmented Disclosures

The Company organizes its reporting structure into three reportable segments. For management purposes, the Company is organized into segments based on their products and services provided. Management monitors the operating results of each segment separately for the purpose of making decisions about resource allocation and performance assessment.

The three reportable operating segments are as follows:

i) Property Interlink manages appraisal companies and maintains all of the ordering, tracking, administrative duties, and details and ensures the timeliness of appraisals that are handled during a real estate mortgage transaction. Heinen & Associates LLC, which was acquired during the year, is integrated with the Property Interlink segment.

ii) One Force Staffing provides staffing and recruitment services which includes contract and temporary employment, temp-to-hire, and direct hire placements across multiple fields.

iii) Olympia Capital Management provides consulting, efficiency analysis, and cutting edge software solutions to the mortgage banking industry throughout the U.S.

15. Segmented Disclosures

Select financial information for the three months ended March 31, 2015 is presented as follows:

	One Force Staffing Inc.	Olympia Capital Management, Inc.	Property Interlink, LLC	Corporate	Total
Current assets	$ 222,625	$ 398,478	$ 590,140	$ 895,560	$ 2,106,803
Property and equipment	255,525	277,880	336,471	-	869,876
Intangible assets	158,181	246,328	546,215	200,004	1,150,728
Goodwill	264,203	526,352	573,999	-	1,364,554
Total Assets	$ 900,534	$ 1,449,038	$ 2,046,825	$ 1,095,564	$ 5,491,961
Current liabilities	$ 8,371	$ (224)	$ 404,904	$ 247,828	$ 660,879
Long-term liabilities			152,020	734,939	886,959
Total liabilities	$ 8,371	$ (224)	$ 556,924	$ 982,767	$ 1,547,838
Revenues	$ 75,279	$ 83,657	$ 1,335,342	$ 196	$ 1,494,474
Expenses	$ 148,459	$ 208,134	$ 1,277,831	$ 132,086	$ 1,766,510
Net loss	$ (73,180)	$ (124,477)	$ 57,511	$ (131,890)	$ (272,036)

16. Subsequent Events

Acquisition of Brownlee Appraisal Services Inc.

On June 1, 2015, Property Interlink, LLC, a wholly-owned subsidiary of Starrex International Ltd. completed the acquisition of Brownlee Appraisal Services, Inc., a United States based entity. All of the membership interest of Brownlee Appraisal Services, Inc. were exchanged for consideration of $84,500, which was satisfied by the issuance of 50,000 common shares of Starrex with a fair value of $84,500.

Due to the complexities in identifying certain intangible assets such as customer lists and intellectual property, and assigning fair values, the Company has yet to finalize its assessment of the purchase price allocation. The allocation of the consideration paid will be adjusted once a valuation of certain intangible assets has been finalized.

16. Subsequent Events (continued)

Acquisition of Brownlee Appraisal Services Inc. - continued

The following sets forth the preliminary allocation of the purchase price to assets acquired and liabilities assumed, based on estimates of fair value, including a summary of major classes of consideration transferred, and the recognized amounts of assets acquired and liabilities assumed at the acquisition date:

Brownlee Appraisal Services, Inc.		
Consideration Paid:		
Fair value of 50,000 Starrex common shares issued	$	84,500
Allocation of purchase price:		
Intangible assets	$	84,500
	$	84,500

Divestiture of Olympia Capital Management Inc. and One Force Staffing Inc.

The decision to purchase Olympia Capital Management, Inc. was based upon empirical data received as well as assumptions that the entity would continue to operate under the same business model. However, the small niche market for personalized warehouse line due diligence was significantly reduced by the introduction of automation software that created a downturn and negatively impacted revenue and expect net income for the subsidiary. In order to protect shareholder value and mitigate excessive capital requirements, the divestiture of Olympia Capital Management, Inc. was presented to the Board and approved forthwith.

Additionally, all of the revenue received in One Force Staffing, Inc. was derived from one customer; an entity in the real estate and mortgage industry, which aligned with the Company's global business model. In order to expand the footprint of One Force Staffing, Inc. and sustain a margin of profit, the Chief Executive Officer of One Force Staffing, Inc. requested expansion into markets outside of real estate. The Board of Directors of Starrex International Ltd. chose to maintain entities within the real estate industry and recommended the divestiture, which was also approved.

In August 2015, the Company completed the divestiture of Olympia Capital Management, Inc. and One Force Staffing, Inc. through an asset sale. Promissory notes for $1,100,000 and $830,000 were received for Olympia Capital Management and One Force Staffing, Inc., respectively. The promissory notes carry a 5% interest rate compounded monthly. The promissory notes are repayable in equal installments of $965,000 commencing November 30, 2015 with the full balance due May 31, 2016. Subsequent to year end the Company has not received any principal repayments on the promissory notes. As a result the Company is in the process of renegotiating the repayment terms. As at December 31, 2014, Olympia Capital Management, Inc. and One Force Staffing Inc. were each a separate reportable segment (Note 15).

Issuance of Stock options

On August 25, 2015, the Company granted 100,000 stock options to a member of management with an exercise price of CAD $1.70 that expire on September 1, 2020 and vest immediately.