AMENDED AND RESTATED

MANAGEMENT' DISCUSSION AND ANALYSIS

THREE MONTHS ENDED

MARCH 31, 2015

March 24, 2016

CAUTION CONCERNING FORWARD-LOOKING INFORMATION

This management's discussion and analysis ("MD&A") includes certain forward-looking statements that are based upon current expectations which involve risks and uncertainties associated with the Company's business and the economic environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements, which are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. The forward-looking statements are not historical facts, but reflect the Company's current expectations regarding future results or events. Forward-looking statements contained in this MD&A are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including the matters discussed in the section "Financial Risk Factors" below. Readers are cautioned that the lists of factors are not exhaustive. Although the Company has attempted to identify important factors that could cause actual events and results to differ materially from those described in the forward-looking information, there may be other factors that cause events or results to differ from those intended, anticipated or estimated. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes the expectations reflected in the forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and readers are cautioned not to place undue reliance on forward-looking information contained in this MD&A. The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements.

Introduction

The following management's discussion and analysis ("MD&A") of the consolidated financial condition and results of operations of Starrex International Ltd. for the three month's ended March 31, 2015, has been restated. This discussion should be read in conjunction with the restated consolidated financial statements and the notes hereto for the period ended March 31, 2015, as well as the Company's audited annual consolidated financial statements as at and for the period ended December 31, 2015 prepared in accordance with the International Financial Reporting Standards ("IFRS") and the provisions of National Instrument 51-102. Copies of all relevant financial documents, including interim Company filings to date, may also be referenced on the regulatory filings website -- **www.sedar.com**. This MD&A has been prepared as at March 23, 2016. Unless otherwise indicated, all currency amounts in this MD&A are expressed in US dollars.

Financial Strategy and Industry Regulations

Property Interlink provides residential appraisals to third parties in the United States. In exchange for these contractual services, the Company charges a specific rate, with additional premiums charged for extenuating circumstances with respect to geographic location of the property and size of the property under review. Property Interlink also performs review services for final appraisals. The fee schedules set forth in the internal *Property Interlink, LLC Policies and Procedures* are static and not subject to change, regardless of customer. The only changes made are those stated above.

From time to time, the mortgage industry will pass new regulations or amend existing regulations that impact the appraisal industry with respect to pricing. When this occurs, the Company's compliance personnel provides guidance relative to company-wide rate changes that may be needed to ensure financial viability and shareholder value. These changes are discussed and approved by Senior Management, then implemented accordingly.

Our Business

Starrex International Ltd. is a company focused on the mortgage, real estate and financial sectors with common shares listed on the Canadian Securities Exchange (Symbol: STX) and on the US - OTCQB (Symbol: STXMF). Our primary objective is to acquire, manage and expand companies in mortgage services including mortgage appraisal management, mortgage originations, mortgage servicing and mortgage-backed securitizations.

Company management continues to regularly review and evaluate unsolicited merger and/or acquisition ("M&A") transactions - in diverse financial, resource and industrial business sectors.

Our primary business operations are conducted through our wholly-owned subsidiary, Property Interlink, LLC, a Colorado limited liability company ("Property Interlink"). Property Interlink is a licensed appraisal management company providing objective and comprehensive evaluations of residential real estate. Starrex also has two additional wholly-owned subsidiaries, Olympia Capital Management, Inc. and One Force Staffing, Inc.

Olympia Capital Management, Inc. is a consulting firm specializing in private mortgage conduits, the brokerage of government sponsored enterprise loan sales, warehouse lending and capital market strategies for mortgage bankers.

One Force Staffing, Inc. is an administrative staffing and recruiting company focused on mortgage-related staffing placement, including full branch placements.

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One Force Staffing, Inc. provides staffing placement services to the mortgage industry. The entity has a set fee schedule for placement of all levels of personnel, as well as set pricing for branch placements.

All of the business conducted in Olympia Capital Management, Inc. is contractual with specific, individual pricing customized for the customer.

There are no specific regulatory requirements for Olympia Capital Management, Inc. or One Force Staffing, Inc.

Restatement

On February 8, 2016, Starrex International Ltd. announced it would restate its 2014 audited financial statements following discussion with the Ontario Securities Commission (the "OSC") respecting the treatment of the subsidiaries acquired July 9, 2014. During this period, the OSC issued a management cease-trade order prohibiting the Company's Chief Executive Officer and Chief Financial Officer from trading in the securities of Starrex until the 2014 annual audited financial statements, along with the first three quarterly financial statements of 2015 have been restated, filed and subsequently approved by the OSC.

Subsequent to the original issuance of the Company's audited consolidated financial statements as at December 31, 2014, the Company determined that the share consideration issued in exchange for the acquisitions completed July 9, 2014 was incorrectly measured using the concurrent financing price of CAD $0.50. The restated consolidated financial statements and MD&A reflect an increased value allocated to the share consideration issued in exchange for the acquisitions 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. The restated consolidated financial statements and MD&A include the finalized purchase price allocation which resulted in the recognition of additional intangible assets and amortization related thereto as well as goodwill. The restatement of the Company's consolidated financial statements and MD&A reflects corrections in intangible assets, goodwill, deferred tax liability, share capital, and deficit as well as amortization of intangible assets and impairment of goodwill

Additionally, prior to the issuance of the restated 2014 audited consolidated financial statements, the Company issued its interim consolidated financial statements for the three month period ended March 31, 2015 on May 29, 2015. Subsequently, an error was discovered related to the Company's translation of certain monetary assets denominated in a currency other than the functional currency. Additionally, the deferred revenue in one of the wholly-owned subsidiaries was not properly presented along with certain allocations of receivables associated with the acquisition of One Force Staffing, Inc, Olympia Capital Management, Inc. and Property Interlink, LLC, which were effective July 9, 2014 and still within the measurement period as governed by IFRS 3 – Business Combinations. These adjustments have influence on the statement of financial position, comprehensive income and cash flows.

The followings tables reflect the corrections to the Company's condensed consolidated interim financial statements as at March 31, 2015.

Effects of restatement

The following tables reflect the changes to the Company's condensed interim consolidated financial statement:

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)

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	$	-

The Company reclassified the unallocated purchase price to accurately reflect the recognition of assets and liabilities identified in the purchase price allocation, as well as the adjustment to the fair value of the shares issued as consideration on July 9, 2014.

Share capital increased by $1,597,518 reflecting the difference between the original fair value estimate of CAD $0.50 and the final valuation of CAD $0.95 per share for those securities issued for the acquisition of Property Interlink, LLC, One Force Staffing, Inc. and Olympia Capital Management, Inc.

Included in the purchase price allocation are intangible assets attributable to employee non-compete agreements as well as established customer relationships in the acquired subsidiaries. In determining the fair value for customer relationships, the Company engaged a valuation firm and utilized the multi-period excess earnings method.

Values attributable to employee non-compete agreements were determined based upon the contractual parameters included in the agreements, applying those parameters to the discounted cash flow models used for determining future projections and applying a probability factor of the employee successfully competing in the marketplace. These amounts are amortized over four to five years.

Additional amortization expense of $102,559 was posted to accurately reflect the additional expense associated with the intangible assets identified in the purchase price allocation of the acquired subsidiaries during 2014, which have been discussed in the 2014 restated audited consolidated financial statements as well as the Management Discussion and Analysis for the year ended December 31, 2014.

Deferred revenue was presented aggregately with accrued liabilities in the previously released statements of financial position. For presentation purposes, the Company has provided further segregation of accrued liabilities, which includes deferred revenue situated in Property Interlink, LLC, wholly-owned subsidiary of Starrex.

Financial Condition

Currency for the current period is presented in U.S. dollars. All comparative numbers have been translated from Canadian dollars to U.S. dollars under the governance of IAS 21. During the period under review (the three months ended March 31, 2015), the Company's current asset position decreased by $81,941, reflecting additional amortization, which reduced the intangible assets by $110,681 as well as a nominal reduction in operating capital in support of ongoing operations.

Selected Financial Information	March 31, 2015	Dec 31, 2014
Total Assets	5,491,961	5,672,606
Total Liabilities	1,547,838	1,456,447
Total Shareholders' Equity	3,944,123	4,216,159

Summary of Quarterly Results

The following table provides selected quarterly consolidated financial information for the periods ending as indicated. It is derived from the unaudited interim consolidated financial statements and the audited annual consolidated financial statements of the Company. All numbers below are unaudited.

Quarterly Results	2015	2014			
	March 31	Dec 31	Sept 30	Jun 30	March 31
Total Revenues	1,496,474	1,230,175	990,087	2,433	1,297
Net Income/(loss) and comprehensive income	(272,036)	(78,349)	(189,790)	(137,872)	(79,168)
Net comprehensive income/(loss) per share - basic and diluted	(0.02)	-	(0.02)	(0.02)	(0.03)

Revenue

Revenue is comprised primarily of appraisal income situated in Property Interlink, LLC ($1,335,342 or 89%). The remainder is derived from activities in the other two subsidiaries, with interest income nominal. For the quarter ended March 31, 2015, total revenue increase by $1,493,177 from the previous three months ended March 31, 2014. This is primarily due to the Company acquiring Property Interlink, LLC, One Force Staffing and Olympia Capital Management on July 9, 2014. Revenue in One Force Staffing increased by $75,279 over the previous three months March 31, 2014 ($NIL). Revenue in Olympia Capital Management, Inc. also increased over the previous three months by $83,657 over the previous three months March 31, 2014 ($NIL). Property Interlink, LLC experienced an increase of $1,335,342 over the three months ended March 31, 2014 ($NIL).

Expenses

Salaries, benefits and consulting fees increase or decrease proportionately with the volume, as expected. Professional fees are significantly lower than the last two fiscal quarters, which is due primarily to expenses associated with private placement and acquisitions during the last fiscal year.

Total expenses for the period were largely attributable to office and personnel costs. Overall general and administrative expenses for the period ended March 31, 2015 were $171,205 higher than the previous three months ended March 31, 2014. This is due to the increased recruiting, marketing and advertising costs associated with One Force Staffing, Inc. The Company began a marketing campaign and recruiting efforts to expand the staffing efforts in the entity. The reported net loss per share for the current reporting period was one cents ($0.02) per share, compared with two cents ($0.03) per share for the three months ended March 31, 2014.

The largest subsidiary, Property Interlink, LLC, relocated to larger office space during the first quarter of 2015 as a result of expected increased volume and associated staffing needs. Office equipment, expenses associated with the move and furniture that fell below the capitalization threshold have been fully captured on the consolidated statement of loss and comprehensive loss during the first quarter.

Overview of Financial Performance

During the period under review (the three months ended March 31, 2015), the Company's working and operating capital decreased from $1,617,440 at the previous year end to $1,445,924 as of March 31, 2015.

The Company incurred losses from operations of $272,036 for the period ended March 31, 2015. On a per share basis, for the period ended March 31, 2015, the Company's losses from continuing operations were ($0.02), compared to ($0.03) from the three months period ended March 31, 2014.

During the period under review investment income remained nominal due to the continuing low market interest rate environment for Canadian government and chartered bank securities.

Liquidity and Capital Resources

At the end of the period under review, current assets aggregated $2,106,803, a decrease of $81,941 from $2,188,744 reported at the prior year-end. Cash and cash equivalents decreased by $164,368 while accounts receivable increased by $75,179, with a slight increase in prepaid expenses of $7,248.

Current liabilities for the current reporting period were $660,879 compared with $571,304 at the prior year end. Accounts payable and accrued liabilities increased by $180,182, and deferred revenue increased by $120,499.

Share Capital Analysis

As at the date of this MD&A, the share capital of the Company continued to be comprised exclusively common shares. The number of issued and outstanding common shares of the Company did not change from 14,430,827 at the end of the period under review. There are minimal dilutive securities outstanding or committed for issue, including, without limitation, senior or convertible securities and share purchase warrants or options issued requiring the future issuance of new share capital by the Company.

Cash Flow Statement

The Company used $116,688 for operating and investing activities during 2014, compared to $86,922 for the three months period ended March 31, 2014. Accounts receivable and deferred revenue comprise $165,786 of this amount.

Accounting Policies

The Company has accepted and employs the now mandated IFRS accounting policy on reporting its financial condition in accordance with IFRS standards, with all amounts stated in US dollars. The ongoing significant accounting policies are more particularly described herein and in those provided with the audited financial statements for the year ended December 31, 2015.

The Company previously presented financial statements in Canadian dollar currency. However, with the addition of the wholly-owned subsidiaries and more than 95% of all activity in US dollar transactions, the Company adopted the US dollar for presentation currency effective January 1, 2015, with all previous comparative data translated under IAS 21 and presented accordingly.

Segmented Information

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. Selected financial information as at 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)

Use of Financial Instruments

The Company has not entered into any conventional or other financial instruments designed to minimize its investment risk, currency risk or commodity risk. No off-balance sheet arrangements have been established nor are there any pending plans to do so. The limited scale of the Company's current and foreseeable operations does not warrant consideration of any special financial undertakings or instruments.

Transactions with Related Parties

Amcap Mortgage Ltd. ("Amcap"), a customer related by common management, the Chief Executive Officer, accounted for $1,054,255 in total revenue to the Company. Amcap is a mortgage originations company with branches situated across the United States. These branches place orders for residential mortgage appraisals through Property Interlink, LLC, which are mostly prepaid and are posted in deferred revenue. Additionally, Amcap utilizes the services of One Force Staffing, Inc. for staff placement in their corporate offices as well as satellite branches, as needed. Amcap also, on occasion, utilizes Olympia Capital Management, Inc. for consulting services.

The Company paid $45,095 during the period for routine, intermittent payments of administrative fees for essential corporate services to the Chief Operations Officer and Chief Financial Officer. As at March 31, 2015, the Company had a payable to the Chief Operations Officer for $15,000 which has been settled as of the date of this report.

No director or corporate officer is currently indebted to the Company nor have they been indebted to the Company during 2014, and during the 2015 fiscal year to date. The Company has no pension plan for directors, corporate officers or employees.

Capital Disclosures

The Company's objectives when managing capital are to maintain its ability to continue as a going concern in order to provide return for shareholders and benefits for other stakeholders and to ensure sufficient resources are available to meet day-to-day operating expenses.

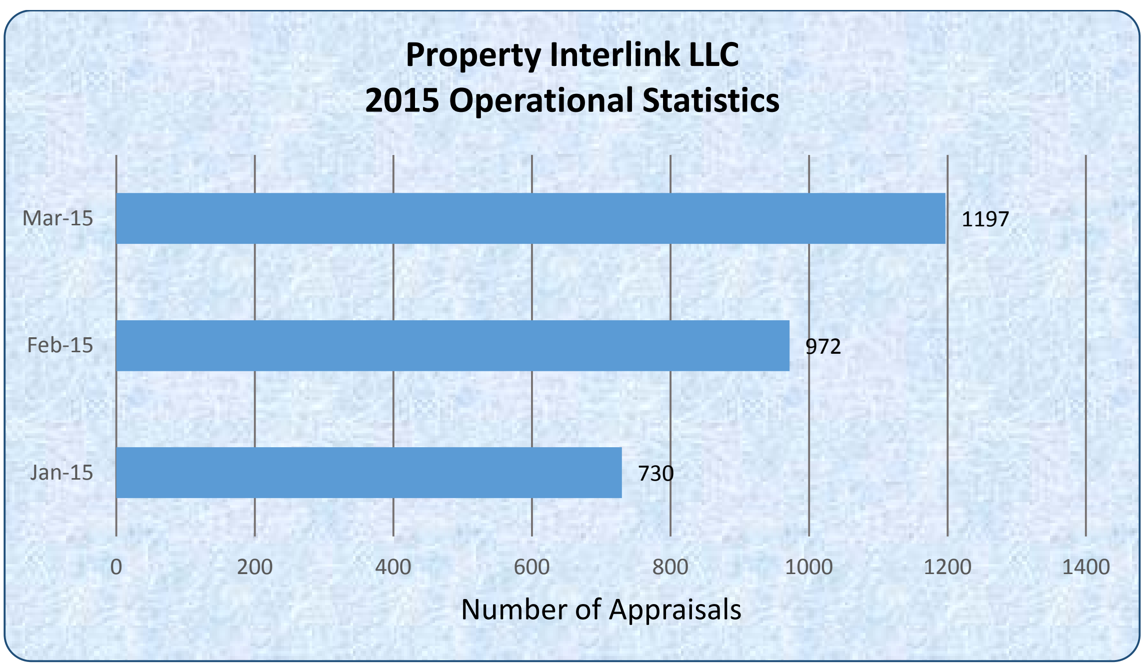
The Company considers the items included in shareholders' equity as capital. The Company manages its capital structure and will make adjustments to it, if and when necessary, in order to have funds available to support its corporate activities.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the modest current business and financial 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 year.

Results of Operations

Property Interlink, LLC provides residential mortgage appraisals and is subject to fluctuations in the housing market. The following table provides a breakdown of appraisal operational statistics. As the mortgage and appraisal industry enters the months where housing starts are low, ie. September through January, the number of mortgage originations and appraisals completed have been historically lower than other months, usually reaching a peak in volume in May or June.



Financial Risk Factors

The Company is exposed in varying degrees, though considered modest for the size of the Company, to a variety of financial instrument related risks; as follows:

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is in its cash and cash equivalents. This risk is managed through the use of a major chartered bank which is a high credit quality financial institution as determined by rating agencies.

Collection of Accounts Receivable

We have strong credit policies and a vendor management program in place. Our general payment terms are "due upon receipt." However, we may be required to impair our balances for accounts receivable based upon quarterly analyses for collectability.

Federal and State Regulation

We are subject to licensing requirements in all of the states in which we operate. The appraisal management business operated by Property Interlink is currently licensed and operating in twelve states: Colorado, Illinois, Louisiana, Nebraska, New Mexico, North Dakota, Ohio, Oklahoma, Texas, South Dakota, Utah and Wyoming. Of these states, Colorado, Illinois, Nebraska, New Mexico, North Dakota, South Dakota, Utah and Wyoming require surety bonds in the amount of $25,000, and Louisiana requires a surety bond of $20,000. We may become subject to additional registration or licensing requirement if we expand our businesses to additional services or to provide our services in additional states. We are in compliance with all licensing and bonding requirements in the states in which we operate.

We cannot predict the impact of new or changed laws, regulations or licensing requirements, or changes in the ways that such laws, regulations or licensing requirements are enforced, interpreted or administered. Financial and mortgage servicing laws and regulations are complex, are subject to change and have become more stringent over time. It is possible that greater than anticipated regulatory compliance expenditures will be required in the future. We expect that continued government and public emphasis on regulatory compliance issues will result in increased future costs of our operations.

The Company mitigates this risk by with compliance monitoring and quarterly reviews of appraisal activity by state.

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 capital in order to meet its liquidity requirements.

Market Risk

The only significant market risk exposure to which the Company is currently exposed is interest rate risk. The Company's exposure to interest rate risk relates to its ability to earn interest income on otherwise inactive cash balances at variable rates. The fair value of the Company's cash and cash equivalents are relatively unaffected by normal changes in short-term interest rates.

Acquisition Activities

Identifying, executing and realizing attractive returns on business combinations is highly competitive and involves a high degree of uncertainty. From time to time, the Company evaluates opportunities to acquire additional complementary businesses. Any resulting acquisitions may be significant in size, may change the scale of the Company's business, and may expose the Company to new geographic, political, operating, financial and other risks. Success in the Company's acquisition activities depends on the Company's ability to identify suitable acquisition candidates, acquire them on acceptable terms, and integrate their operations successfully. The difficulty of assimilating the operations and personnel of any acquired companies, the potential disruption of the Company's ongoing business, the inability of management to maximize the financial and the Company's strategic position through the successful integration of acquired assets and businesses, the maintenance of uniform standards, controls, procedures and policies, the impairment of relationships with customers and contractors as a result of any integration of new management personnel and the potential unknown liabilities associated with acquired businesses.

The Company may be affected by numerous risks inherent in the business operations which the Company acquires. For example, if the Company combines with a financially unstable business or an entity lacking an established record of sales or earnings, the Company may be affected by the risks inherent in the business and operations of a financially unstable or an undercapitalized entity. Although the Company's executive officers and directors will endeavor to evaluate the risks inherent in a particular target business, the Company cannot assure you that the Company will properly ascertain or assess all of the significant risk factors or that the Company will have adequate time to complete due diligence. Furthermore, some of these risks may be outside of the Company's control and leave the Company with no ability to control or reduce the chances that those risks will adversely impact a target business.

In addition, the Company may need additional capital to finance an acquisition. Historically, the Company has raised funds through equity financing. However, the market prices for financial services are highly speculative and volatile. Accordingly, instability in prices may affect interest in such businesses and the development of such businesses that may adversely affect the Company's ability to raise capital to acquire complementary businesses. There can be no assurance that the Company would be successful in overcoming these risks or any other problems encountered in connection with such acquisitions.

Because the Company has not selected any specific additional target businesses, investors will be unable to ascertain the merits or risks of any particular target business' operations.

Disclosure Controls and Procedures

The Company's Chief Executive Officer and Chief Financial Officer (the "**Disclosure Committee**") are responsible for establishing and maintaining the Company's disclosure controls and procedures, including adherence to the Disclosure Policy adopted by the Company. The Disclosure Policy requires all staff employees to keep the Disclosure Committee fully apprised of all material information affecting the Company so that the Disclosure Committee may discuss and evaluate such information and determine the appropriateness and timing for public release, if so decided. Access to such material information by the Disclosure Committee is facilitated by the modest size of the Company's senior management group and the regular communications engaged in between them.

The Disclosure Committee, after evaluating the effectiveness of the Company's disclosure controls and procedures as of the end of the December 31, 2014 annual auditing period, has concluded that the

Company's disclosure controls and procedures were adequate and effective to ensure that material information relating to the Company would have become known to them.

The Company's Disclosure Committee is also responsible for the design of internal controls over financial reporting. The fundamental issue has been determined as ensuring that all transactions are properly authorized and identified and entered into a well-designed and clearly understood system on a timely basis to minimize risk of inaccuracy, failure to fairly reflect transactions, failure to fairly record transactions necessary to present financial statements in accordance with generally accepted accounting principles, unauthorized receipts and expenditures, or the inability to provide assurance that unauthorized acquisition or dispositions of assets can be detected.

The relatively small size of the Company makes the described identification and authorization process reasonably efficient and is considered an effective process for reviewing internal controls over financial reporting. To the extent possible, given the Company's modest business operations, and utilizing professional outsourcing for part or most of the process, the internal control procedures provide for the clear separation of duties for receiving, approving, coding and handling of invoices, entering transactions into the accounts, writing cheques and completing and recording wire requests. As of December 31, 2014, the Company's Disclosure Committee has concluded that the Company's system of internal controls is adequate and reasonably comparable to those of issuers of a similar size and business nature.

Critical Accounting Estimates

The preparation of financial statements requires management to make judgments and estimates that affect the reported amounts of assets and liabilities at the financial reporting date and reported amounts of expenses during the reporting period. Actual outcomes could differ from these judgments and estimates. The financial statements at December 31, 2014 include judgments and estimates which, by their nature, are uncertain. The impacts of such judgments and estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised, and also in future periods when the revision affects both current and future periods.

Outlook

The Company will evaluate, for the purpose of closing acquisitions in the financial sector compatible with the existing business of Starrex International Ltd. both in the United States and Canada, diverse equity and investment offering proposals. In-house reviews of all proposed business combinations concentrate on the record of integrity and industry experience of the target company's principals and senior management -- including hard evidence establishing their longer term personal and financial commitments to any future merged entity.

On Behalf of the Board:
Per: Dr. Debbie Ramirez, CFO
Restated March 24 2016