AMENDED AND RESTATED

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED

DECEMBER 31, 2015

AMENDED
May 30, 2016
EFFECTIVE AS AT APRIL 29, 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 statements and results of operations of Starrex International Ltd. for the YEAR ending December 31, 2015. This discussion should be read in conjunction with the Company's audited annual consolidated financial statements for the year ended 2015 and the restated audited annual consolidated financial statements for the year ended December 31, 2014 along the notes thereto 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 amended MD&A has been prepared on May 30, 2016, effective as at April 29, 2016. Unless otherwise indicated, all currency amounts in this MD&A are expressed in U.S. Dollars.

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). 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 had two additional wholly-owned subsidiaries, Olympia Capital Management, Inc. and One Force Staffing, Inc, which were divested effective May 1, 2015.

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.

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 and filed. On January 1, 2015, the Company changed its functional and reporting currency from the Canadian Dollar ("CAD") to the United States Dollar ("US"); therefore, the comparative balances should be read in conjunction with the consolidated financial statements for the year ended December 31, 2015.

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.

Share capital increased by $1,606,979 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. and the 50,000 shares issued for the acquisition of Brownlee Appraisal Services, 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 $88,623 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.

The final purchase price allocation of the entities acquired in July, 2014 and November, 2014 were included in the 2014 restated consolidated financial statements presented in Canadian dollars. The sample purchase price allocation was translated to U.S. dollars and included in the Annual Financial Statements as at December 31, 2015 as follows:

Property Interlink, LLC

Consideration Paid:		
Fair value of 1,260,000 Starrex common shares issued July 9, 2014	$	1,123,983
Allocation of purchase price:		
Cash and cash equivalents	$	73,853
Property and equipment		317,888
Accounts receivable		53,934
Accounts payable		(123,065)
Deferred income tax		(305,723)
Intangible assets		454,137
Goodwill		560,790
Effect of currency translation		92,169
	$	1,123,983

One Force Staffing, Inc.

Consideration Paid:		
Fair value of 1,260,000 Starrex common shares issued July 9, 2014	$	1,123,983
Allocation of purchase price:		
Accounts receivable	$	18,007
Property and equipment		300,485
Deferred income tax		(178,122)
Intangible assets		208,434
Goodwill		683,010
Effect of currency translation		92,169
	$	1,123,983

Olympia Capital Management, Inc.

Consideration Paid:		
Fair value of 1,260,000 Starrex common shares issued July 9, 2014	$	1,123,983
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 and equipment		295,402
Goodwill		661,897
Effect of currency translation		92,169
	$	1,123,983

Heinen & Associates

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		313,231
	$	630,025
Allocation of purchase price:		
Property and equipment	$	94,291
Intangible assets		147,402
Goodwill		381,542
Effect of currency translation		6,790
	$	630,025

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.

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.

Significant Events and Status

Property Interlink, LLC completed, through an asset purchased, 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 $67,330.

Brownlee Appraisal Services, Inc. was acquired by Property Interlink, LLC to further expand the appraisal volume in the Company, which resulted in increased revenue and net income. A total of $33,439 of the total consideration was attributable to customer relationships, the primary asset in Brownlee Appraisal Services, Inc. A total of $47,133 was attributable to goodwill. The following sets for the final allocation of the purchase price:

Brownlee Appraisal Services Inc.		
Consideration Paid:		
Fair value of 50,000 Starrex common shares issued June 1, 2015	$	67,330
Allocation of purchase price:		
Intangible assets	$	33,439
Deferred income tax		(13,242)
Goodwill		47,133
	$	67,330

Effective April 26, 2016, Starrex International Ltd. successfully renegotiated the terms of the promissory notes outstanding for the divestiture of One Force Staffing, Inc. and Olympia Capital Management, Inc. The notes carry an interest rate of 5% compounded monthly, with interest only payments due quarterly commencing July 14, 2016, with the full principal balance and any outstanding interest due April 14, 2017.

Board and Management

Matthew Hill was appointed Senior Vice President of Starrex International Ltd. effective September 2015.

Overview of Financial Performance

During the year ended December 31, 2015, the Company's current asset position decreased by $1,555,515. This is primarily due to the decrease in accounts receivable, which were $408,932 at December 31, 2015, compared to $785,032 at December 31, 2014.

Overall total assets decreased by $1,400,941 from the previous year. This is net effect of the additions to intangible and fixed assets, as well as the subsequent disposal of assets included in the divestures of One Force Staffing, Inc. and Olympia Capital Management, Inc.

Selected Financial Information	Dec 31, 2015	Dec 31, 2014
Total Assets	$ 4,271,665	$ 5,672,606
Total Liabilities	$ 863,555	$ 1,456,447
Total Shareholders' Equity	$ 3,408,110	$ 4,216,159

The Company incurred a loss before provision for income taxes of $703,069 for the year ended December 31, 2015, compared to a loss of $1,596,140 for the year ended December 31, 2014. On a per share basis, for the year ended December 31, 2015, the Company's losses from continuing operations were $0.05, compared to ($0.15) from the previous year.

	2015				2014			
Quarterly Results	**December 31**	**September 30**	**June 30**	**March 31**	**Dec 31**	**Sept 30**	**Jun 30**	**March 31**
Total Revenue	$ 1,403,144	$ 1,504,880	$ 1,495,106	$ 1,494,474	$ 1,212,885	$ 990,087	$ 2,433	$ 1,297
Net loss and comprehensive loss	$ (219,262)	$ (240,729)	$ (242,374)	$ (272,036)	$ (1,478,448)	$ (170,812)	$ (165,429)	$ (123,102)
Basic and diluted loss per share	$ (0.02)	$ (0.02)	$ (0.01)	$ (0.02)	$ (0.13)	$ (0.03)	$ (0.02)	$ (0.03)

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. Revenue, which includes income from the wholly owned subsidiaries for the period under review increased to $5,821,520 from last year's $2,200,445. This is due to the adoption of Heinen & Associates business model, acquired in November, 2014, which resulted in a significant increase in net margins, per appraisal, in Property Interlink, LLC.

Total expenses for the period under review was $6,600,673 compared to $3,802,842 the prior year. The expenses for each period were largely attributable to office and personnel costs as well as the costs of the ongoing professional fees associated with the required restatement and reporting to the Ontario Securities Commission. The total increase in expenses between 2015 and 2014, before the impairment of goodwill, was $3,758,660. Of this amount, $3,153,403 was attributable to payroll expenses associated with appraisal wages and commissions in Property Interlink, LLC. The reported net loss per share for the current reporting period was five cents (0.05) per share, compared with fifteen cents (0.15) per share for the prior year. The large variance is due to the impairment expense of $960,829 at December 31, 2014, which is $Nil in 2015.

Liquidity and Capital Resources

At the end of the period under review, current assets aggregated $633,229, a significant decrease from $2,188,744 reported at the prior year-end. This decrease is primarily due to a reduction in working capital deployed to One Force Staffing, Inc. and Olympia Capital Management, Inc. prior to the divestitures, as well as the increase in professional fees paid in Starrex International Ltd.

Current liabilities for the current reporting period were $529,880, compared with $571,304 at the prior year, a nominal change. Included in this amount is $83,765 in deferred revenue attributable to appraisal services. Deferred revenue in Property Interlink, LLC is prepaid amounts for appraisals that were not completed as of December 31, 2015.

Included in the long term liabilities of the Company is a promissory note associated with the acquisition of Heinen & Associates effective November 19, 2014. This promissory note, in the aggregate principal amount of $250,000 CAD carries an interest rate of 4.5% per annum with semi-annual principal payments of $50,000 CAD and applicable interest starting May 1, 2015, and ending May 1, 2017.

Cash Flow Statement

The Company used $1,217,530 for operating, investing and financing activities during 2015. Accounts receivable comprise $512,156 of this amount. During the year, the Company deployed $330,554 in operating capital to Olympia Capital Management and One Force Staffing prior to the divestitures effective May 1, 2015.

Share Capital Analysis

As at December 31, 2015, the share capital of the Company continued to be comprised exclusively common shares. As a result of the second quarter acquisition of Brownlee Appraisal Services, Inc., the number of issued and outstanding common shares of the Company increased from 14,430,827 at the end of the prior year to 14,480,827 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.

Segmented Information

The Company organizes its reporting structure into two 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 December 31, 2015 is presented as follows:

	Property Interlink, LLC	Corporate	Total
Current assets	$ 421,918	$ 211,311	$ 633,229
Note receivable	-	1,930,000	1,930,000
Property and equipment	348,821	-	348,821
Intangible assets	738,483	-	738,483
Goodwill	621,132	-	621,132
Total Assets	$ 2,130,354	$ 2,141,311	$ 4,271,665
Current liabilities	$ 409,078	$ 120,802	$ 529,880
Long-term liabilities	333,675	-	333,675
Total liabilities	$ 742,753	$ 120,802	$ 863,555
Revenues	$ 5,821,520	$ 76,084	$ 5,897,604
Expenses	$ 5,746,035	$ 854,638	$ 6,600,673
Operating income (loss) from continuing operations before provision for income tax	$ 75,485	$ (778,554)	$ (703,069)

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 Mortgage Ltd., a customer related by common management, the Chief Executive Officer, accounted for $4,572,737 (2014 - $534,974) in 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 utilized 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, utilized Olympia Capital Management, Inc. for consulting services.

Key Management Compensation

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:

i) The Company incurred $120,050 in management fees in 2015 (2014 - $96,279) to the Chief Operations Officer for services provided. These fees are included in management and corporate services. At December 31, 2015 all amounts had been paid accordingly.

ii) The Company incurred $120,045 in management fees in 2015 and issued Nil (2014 – 100,000) common shares valued at $NIL (2014 - $88,768) to the Chief Financial Officer for services provided. These fees are included in management and corporate services and share based payments, respectively. At December 31, 2015 all amounts had been paid.

iii) The Company issued 100,000 stock options (2014 – 650,000) to various Directors and Consultants of the Company valued at $95,316 (2014– $94,207) and included in share based payments in the consolidated statements of loss and comprehensive loss.

iv) The Company issued Nil shares (2014 – 1,214,837) to various Directors and Officers of the Company as consideration for a non-brokered private placement.

v) The Company incurred $35,093 in management fees in 2015 (2014 - $Nil) to the Senior Vice President for services provided. These fees are included in management and corporate services. At December 31, 2015 all amounts had been paid accordingly.

Goodwill

The Company's annual goodwill impairment testing determined that the carrying value of the goodwill included in each of the Company's reportable segments (Note 17) exceeded their value in use and as a result the Company recorded a goodwill impairment charge of $NIL (2014 - $960,829). The change in goodwill for the years ended December 31, 2015 and 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 impairment		(152,992)		(436,121)		(141,149)		(730,262)
Acquisition November 19, 2014		381,542				-		381,542
Impairment		(225,534)		-		-		(225,534)
Additional impairment		(5,033)		-		-		(5,033)
Effective currency translation		15,226		17,314		5,604		38,144
Balance, December 31, 2014		573,999	-	264,203	-	526,352	-	1,364,554
Acquisition June 1, 2015		47,133		-		-		47,133
Divestitures		-		(264,203)		(526,352)		(790,555)
Balance, December 31, 2015	**$**	**621,132**	**$**	**-**	**$**	**-**	**$**	**621,132**

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.

Divestitures

Starrex International Ltd. reached an agreement to divest Olympia Capital Management, Inc., a consulting and software solutions corporation along with One Force Staffing, Inc., its staffing and recruitment agency, effective May 1, 2015. This decision was made to allow Starrex to adapt to its current evolving business environment and focus on the core business of real estate and mortgage-based entities. These divestitures will positively and immediately impact capital resources as the Company continues discussions with potential acquisition targets to further expand the footprint of appraisal management and other real estate based companies, which is expected in the fourth quarter of 2015, or the first quarter in 2016.

The Company entered into agreements effective May 1, 2015, to divest Olympia Capital Management, Inc., a consulting and software solutions corporation along with One Force Staffing, Inc., its staffing and recruitment agency, 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 17). The note receivable is classified on the consolidated statements of financial position under non-current assets.

During the year ended December 31, 2015, the Company recorded interest income of $76,084 (2014 – $Nil) which $50,392 (2014 - $Nil) is outstanding and included in accounts receivable on the statement of financial position at year end.

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.

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.

Foreign Currency Risk

The Company is exposed to foreign currency risk on fluctuations related to cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities that are denominated in a foreign currency. As at December 31, 2015, the Company held immaterial amounts of cash and cash equivalents in CAD currency and considers foreign currency low high.

		December 31, 2015		December 31, 2014
Cash and cash equivalents	**$ CDN**	**723**	$ CDN	16,982
Accounts receivable		**589**		589
Accounts payable and accrued liabilities		**(105,120)**		(77,275)
Total	**$ CDN**	**(103,808)**	$ CDN	(59,704)

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, 2015 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 and 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, 2015, 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, 2015 include judgments and estimates which, by their nature, are uncertain. The impacts of such judgments and estimates are pervasive throughout the consolidated 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: Deborah M. Ramirez, Chief Financial Officer
May 30, 2016