AFRASIA MINERAL FIELDS INC.

Condensed Interim Financial Statements

Nine months ended February 28, 2013 and February 29, 2012

Expressed in Canadian Dollars

(Unaudited – Prepared by Management)

AFRASIA MINERAL FIELDS INC.

Index	Page

AFRASIA MINERAL FIELDS INC.

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by management and approved by the Audit Committee and Board of Directors of the Company.

The Company's independent auditors have not performed a review of these condensed interim financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditors.

April 25, 2013

AFRASIA MINERAL FIELDS INC.

Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars – Unaudited)

	Note	**February 28, 2013**	May 31, 2012
Assets			
Current assets:			
Cash and cash equivalents	3	**$ 49,545**	$ 104,211
Receivables	4	**12,747**	9,348
		62,292	113,559
Property and equipment	5	**3,400**	4,568
		$ 65,692	$ 118,127
Liabilities and Shareholders' Equity (Deficit)			
Current liabilities:			
Trade payables and accrued liabilities	6	**$ 23,019**	$ 16,327
Due to related parties	8	**78,400**	43,120
		101,419	59,447
Shareholders' equity (Deficit):			
Share capital	7	**8,349,105**	8,349,105
Reserves	7	**204,669**	204,669
Deficit		**(8,589,501)**	(8,495,094)
		(35,727)	58,680
		$ 65,692	$ 118,127

Nature and continuance of operations (Note 1).
Proposed transaction (Note 11)
The accompanying notes form an integral part of these condensed interim financial statements.

AFRASIA MINERAL FIELDS INC.

Statements of Changes in Equity
(Expressed in Canadian Dollars – Unaudited)

	Share Capital								
	Number of Shares		Amount		Equity Reserves		Deficit		Total Equity
Balance, May 31, 2011	20,026,663	$	8,349,105	$	204,669	$	(8,335,310)	$	218,464
Net loss for the period	–		–		–		(121,365)		(121,365)
Balance, February 29, 2012	20,026,663		8,349,105		204,669		(8,456,675)		97,099
Net loss for the period	–		–		–		(38,419)		(38,419)
Balance, May 31, 2012	20,026,663		8,349,105		204,669		(8,495,094)		58,680
Net loss for the period	–		–		–		(94,407)		(94,407)
Balance, February 28, 2013	**20,026,663**	**$**	**8,349,105**	**$**	**204,669**	**$**	**(8,589,501)**	**$**	**(35,727)**

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

AFRASIA MINERAL FIELDS INC.

Condensed Interim Statement of Comprehensive Loss
(Expressed in Canadian Dollars – Unaudited)

	Note	Three months ended **February 28, 2013**	Three months ended February 29, 2012	Nine months ended **February 28, 2013**	Nine months ended February 29, 2012
Expenses:					
Amortization		**$ 389**	$ 234	**$ 1,168**	$ 619
Consulting		**–**	–	–	10,688
Management fees	8	**7,500**	7,500	**22,500**	22,500
Office and administration	8	**10,254**	11,036	**31,971**	34,461
Professional fees		**1,500**	**–**	**6,273**	4,803
Regulatory and transfer agent fees		**1,811**	2,925	**8,169**	8,659
Rent		**7,085**	6,957	**21,061**	18,492
Travel and promotion		**45**	**–**	**112**	17,718
Wages and benefits		**505**	1,532	**3,545**	4,461
Loss before other item		**(29,089)**	(30,184)	**(94,799)**	(122,401)
Other item:					
Interest Income		**7**	216	**392**	1,036
Net and comprehensive loss		**$ (29,082)**	$ (29,968)	$ **(94,407)**	$ (121,365)
Loss per common share					
Basic and diluted		**$ (0.002)**	**$ (0.002)**	**$ (0.005)**	$ (0.006)
Weighted average number of common shares outstanding					
Basic and diluted		**20,026,663**	20,026,663	**20,026,663**	20,026,663

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

AFRASIA MINERAL FIELDS INC.

Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars – Unaudited)

	Three months ended		Nine months ended	
	February 28, 2013	February 29, 2012	**February 28, 2013**	February 29, 2012
Cash used in:				
Operating:				
Net loss and comprehensive loss	**$ (29,082)**	$ (29,968)	**$ (94,407)**	$ (121,365)
Item not involving cash:				
Amortization	**389**	234	**1,168**	619
Changes in non-cash working capital:				
Receivables	**(745)**	1,434	**(3,399)**	(478)
Prepaids	**–**	506	**–**	**–**
Trades payable and accrued liabilities	**1,700**	(4,932)	**6,692**	(10,311)
Due to related parties	**11,760**	11,760	**35,280**	31,229
	(15,978)	(20,966)	**(54,666)**	(100,306)
Investing:				
Acquisition of property and equipment	**–**	–	**–**	(3,859)
	–	–	**–**	(3,859)
Change in cash and cash equivalents	**(15,978)**	(20,966)	**(54,666)**	(104,165)
Cash and cash equivalents, beginning	**65,523**	144,607	**104,211**	227,806
Cash and cash equivalents, ending	**$ 49,545**	$ 123,641	**$ 49,545**	$ 123,641

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Afrasia Mineral Fields Inc. (the "Company") was incorporated on June 24, 1986 under the laws of British Columbia. The Company was listed on the TSX Venture Exchange ("TSX-V") under the symbol "AFS" and on September 29, 2008 the Company's listing was transferred from the TSX-V to the NEX board of the TSX-V. Effectively, the trading symbol for the Company changed from "AFS" to AFS.H".

The Company's head office, principal address and records office is Suite 2050-1055 West Georgia Street, PO Box 11121, Royal Centre, Vancouver, BC V6E 3P3. The registered office is Suite 700-595 Burrard St., PO Box 49290, Vancouver, BC V7X 1S8.

During the quarter ended February 28, 2013, the Company entered into a Letter of Intent (the "LOI") with Carecorp Holdings B.C. Ltd. ("CareCorp"), which is an arm's length private company incorporated under the laws of British Columbia. Further discussion of the proposed transaction has been disclosed in Note 11.

These financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Company are dependent upon its ability to raise adequate financing and to commence profitable operations in the future. To date, the Company has not generated any significant revenues and has not raised funds in the last twelve months. The Company has an accumulated deficit of $8,589,501 including a loss for the nine months ended February, 2013 of $94,407 (2012 - $121,365). These uncertainties may cast significant doubt upon the company's ability to continue as a going concern.

These financial statements do not include any adjustments relating to the recoverability and classification of asset and liabilities which might be necessary should the Company be unable to continue in existence.

The Company has never paid dividends.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION

The interim financial statements were authorized for issue on April 25, 2013 by the directors of the Company.

Statement of compliance and conversion to International Financial Reporting Standards ("IFRS")

These condensed interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34, "Interim Financial Reporting" using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and International Financial Reporting Interpretations Committee ("IFRIC"). Therefore, these interim financial statements comply with International Accounting Standards ("IAS") 34 "Interim Financial Reporting".

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (cont'd)

Significant accounting judgments, estimates and assumptions

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amount of assets and liabilities, income and expenses. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting year, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

i) The Black-Scholes stock price valuation model used to value warrants and stock options requires the input of highly subjective assumptions regarding stock price volatility, the expected lives of warrants and stock options and expected forfeitures.

ii) The recognition of deferred tax assets and liabilities.

iii) The recoverability of receivables and prepayments those are included in the statements of financial position.

iv) The estimated useful lives of equipment which are included in the statements of financial position and the related depreciation included in the statements of operations and comprehensive loss.

Judgments made by the management in the application of IFRS that have a significant effect on the financial statements and estimates with significant risk of material adjustment in the current and the following years are discussed in Note 2 of the audited financial statements for the year ended May 31, 2012.

Summary of significant accounting policies

These condensed interim financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in the Company's audited financial statements for the year ended May 31, 2012.

These condensed interim financial statements do not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that these condensed interim financial statements be read in conjunction with the Company's audited annual financial statements for the year ended May 31, 2012.

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (cont'd)

New accounting standards and interpretations

Deferred Tax: Recovery of Underlying Assets (amendments to IAS 12)

Effective June 1, 2012, the Company adopted the amendments to IAS 12. The amendments concerned the determination of deferred tax on investment property measured at fair value. Because the Company has no investment property, the adoption of these amendments did not impact the financial results or disclosures.

Separate Financial Statements (IAS 27)

Effective June 1, 2012, the Company adopted the amendments to IAS 27. The standard prescribes accounting and disclosure requirements for investments in subsidiaries, joint ventures, and associates when an entity prepares separate financial statements. Because currently the Company has no investments in subsidiaries, joint ventures or associates, the adoption of this standard did not impact the financial results or disclosures.

Recent Accounting Pronouncements

The following is a summary of recent accounting pronouncements that may affect the Company. The Company is currently assessing the impact of adoption of these pronouncements.

- *IFRS 9* New financial instruments standard that replaces IAS 39 for classification and measurement of financial assets, effective for annual periods beginning on or after January 1, 2015;

- *IFRS 10* New standard to establish principles for the presentation and preparation of consolidated financial statements when an entity controls multiple entities, effective for annual periods beginning on or after January 1, 2013;

- *IFRS 11* New standard to account for the rights and obligations in accordance with a joint agreement, effective for annual periods beginning on or after January 1, 2013;

- *IFRS 12* New standard for the disclosure of interests in other entities not within the scope of IFRS 9/IAS 39, effective for annual periods beginning on or after January 1, 2013;

- *IFRS 13* New standard on the measurement and disclosure of fair value, effective for annual periods beginning on or after January 1, 2013;

- *IAS 1* (Amendment) Presentation of other comprehensive income, effective for annual periods beginning on or after January 1, 2013;

- *IAS 28* (Amendment) New standard issued that supersedes IAS 28 (2003) to prescribe the accounting for investments in associates and joint ventures, effective for annual periods beginning on or after January 1, 2013; and

(Expressed in Canadian Dollars)

2. SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PREPARATION (cont'd)

Recent accounting pronouncement (cont'd)

- *IAS 32* Amendment to clarify requirements for offsetting financial assets and financial liabilities, effective for annual periods beginning on or after January 1, 2014.

The impact of the initial adoption of the standards listed above is not known or reasonably estimable at the time of authorization of these condensed interim financial statements.

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents are comprised of:

	February 28, 2013	May 31, 2012
Bank deposits	$ 49,545	$ 4,211
Guaranteed investment certificate	–	100,000
	$ 49,545	$ 104,211

As at February 28, 2013, the Company accrued $Nil (May 31, 2012 - $456) in interest receivable on the GIC. (Note 4).

4. RECEIVABLES

	February 28, 2013	May 31, 2012
Harmonized Sales Tax credits	$ 12,747	$ 8,492
Interest accrued on GIC (Note 3)	–	456
Other receivables (Note 8(b))	–	400
	$ 12,747	$ 9,348

(Expressed in Canadian Dollars)

5. PROPERTY AND EQUIPMENT

	Computer	Equipment	Furniture	Leasehold improvements	Total
Cost:					
At May 31, 2011	$ –	$ 5,063	$ 1,772	$ 2,522	$ 9,357
Acquisition	2,350	–	–	2,308	4,658
Disposal	–	–	–	(2,522)	(2,522)
At May 31, 2012 and February 28, 2013	2,350	5,063	1,772	2,308	**11,493**
Amortization:					
At May 31, 2011	–	4,497	1,354	2,522	8,373
Amortization	646	113	84	231	1,074
Eliminated on disposal	–	–	–	(2,522)	(2,522)
At May 31, 2012	646	4,610	1,438	231	**6,925**
Amortization	704	68	50	346	1,168
At February 28, 2013	1,350	4,678	1,488	577	**8,093**
Net book value:					
At May 31, 2012	$ 1,704	$ 453	$ 334	$ 2,077	**$ 4,568**
At February 28, 2013	$ 1,000	$ 385	$ 284	$ 1,731	**$ 3,400**

6. TRADE PAYABLES AND ACCRUED LIABILITIES

	February 28, 2013	May 31, 2012
Trade payables	$ 16,523	$ 199
Accrued liabilities	6,496	16,128
	$ 23,019	$ 16,327

7. SHARE CAPITAL

(a) Authorized

Unlimited number of common shares without par value.

(Expressed in Canadian Dollars)

7. SHARE CAPITAL (cont'd)

(b) Issued – common shares

There were no share issuances during the nine months ended February 28, 2013 and the year ended May 31, 2012.

(c) Share options

The Company maintains a 10% rolling share option plan (the "Plan") that enables management to grant options to directors, officers, employees and other service providers. The Company follows the Exchange policies where the number of common shares which may be issued pursuant to options granted under the Plan may not exceed 10% of the issued and outstanding shares of the Company from time to time at the date of granting of options. Each option agreement with the grantee sets forth, among other things, the number of options granted, the exercise price and the vesting conditions of the options.

There were no options outstanding at February 28, 2013 and May 31, 2012.

8. RELATED PARTIES TRANSACTIONS

Key management personnel are persons responsible for planning, directing and controlling activities of an entity, and include executive and non-executive directors and officers. Key management personnel compensation comprised:

Nine months ended,		Feb 28, 2013		Feb 29, 2012
Administrative services (a)	$	27,000	$	27,000
Management services (a)		22,500		22,500
	$	49,500	$	49,500

(a) On February 1, 2009, the Company entered into a management and administrative agreement with Varshney Capital Corp. ("VCC"), a company controlled by two common directors, whereby the Company agreed to pay management and administrative fees of $2,500 and $3,000 per month, respectively.

As at February 28, 2013, $78,400 (May 31, 2012 - $43,120) was due to VCC for management and administrative fees.

(b) As at February 28, 2013, a total of $Nil (May 31, 2012 - $400) was due from companies with directors and officers in common. The amounts outstanding at May 31, 2012 were collected during the period.

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

At February 28, 2013 and May 31, 2012, the Company's financial instruments consist of cash and cash equivalents, receivables, trade payables and accrued liabilities and due to related parties. There were no transfers between levels during the nine months ended February 28, 2013.

9. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (cont'd)

Cash and cash equivalents are carried at fair value using a Level 1 fair value measurement. The carrying value of receivables and trade payables and accrued liabilities approximate their fair value because of the short-term nature of these instruments or their ability of prompt liquidation.

Financial risk management

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

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 on its treasury accounts. As at February 28, 2013, the Company has cash on hand of $49,545. As a majority of the Company's cash is held by a Canadian bank, there is a concentration of credit risk with one bank in Canada. While there is concentration of risk holding all funds with one institution, this risk is managed by using a major bank that is a high credit quality financial institution as determined by rating agencies. Management assesses credit risk on treasury accounts as low.

The Company's secondary exposure to credit risk is on its receivables. This risk is minimal as receivables consist of refundable government sales taxes of $12,747.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company operates only in Canada and is therefore not exposed to foreign exchange risk arising from transactions denominated in a foreign currency.

Interest rate risk

Interest rate risk is the risk that an investment's value will change due to a change in the level of interest rates. The Company is exposed to interest rate risk as its bank accounts earn interest income at variable rates and are subject to the movement in interest rates. Management considers the interest rate to be minimal.

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 reserves in order to meet its liquidity requirements at any point in time. The Company achieves this by maintaining sufficient cash and seeking equity financing when needed. As at February 28, 2013, the Company had cash on hand of $49,545, which is short to cover its current liabilities of $101,419. Therefore, significant additional funding will be required to fund operations for the next 12 months and in the future. There is a risk of failure to raise adequate capital when needed.

10. CAPITAL DISCLOSURE

Management's objective is to manage its capital to ensure that there are adequate capital resources to safeguard the Company's ability to continue as a going concern through the optimization of its capital structure. The capital structure consists of share capital and working capital.

In order to achieve this objective, management makes adjustments to it in light of changes in economic conditions and risk characteristics of the underlying assets. To maintain or adjust capital structure, management may invest its excess cash in interest bearing accounts of Canadian chartered banks and/or raise additional funds externally as needed.

There were no changes in the Company's approach to capital management during the period ended February 28, 2013. Management is continuing to evaluate and negotiate suitable business opportunities and actively targeting sources of additional financing. Although the Company has been successful in raising the funds in the past, there can be no assurance that the Company will have sufficient financing to meet its future capital requirements or that additional financing will be available on terms acceptable to the Company in the future. The Company is not subject to externally imposed capital requirements.

11. PROPOSED TRANSACTION

The Company entered into the LOI, with CareCorp, a private company that provides care services for seniors residing in long-term nursing homes. CareCorp's business activities are carried out by CareCorp and two related private companies. The company is growing rapidly and manages various projects throughout Western Canada.

It is contemplated that the Company will acquire all of the issued and outstanding shares of CareCorp in exchange for common shares of the Company in a reverse takeover transaction (the "RTO") such that CareCorp will become a wholly-owned subsidiary of the Company. The formal structure of the RTO is still subject to confirmation as the parties consider applicable corporate, tax and securities law considerations.

As part of and prior to closing the RTO, the Company anticipates a consolidation of its issued and outstanding common shares on a 2.5:1 basis. On closing of the RTO, the resulting issuer is expected to be renamed "Kasel Care Inc.", or such other name as may be acceptable to applicable regulatory authorities. The Company anticipates that upon completion of the RTO the resulting issuer will graduate from NEX to Tier 2 of the TSX Venture Exchange as an industrial issuer.

In conjunction with the proposed transaction, it is contemplated that the parties will complete a financing to raise gross proceeds of at least $375,000 (the "Financing"). The Financing will be comprised of units of the resulting issuer (post-consolidated) at an issue price of $0.30 per unit, with each unit containing one common share of the resulting issuer and one-half of warrant. Each whole warrant will be exercisable into one common share of the resulting issuer at an exercise price of $0.40 per share for a period of 24 months.

11. PROPOSED TRANSACTION (cont'd)

Completion of the RTO is subject to a number of conditions, including the completion of satisfactory due diligence, the negotiation and execution of the definitive agreement, and a reorganization of CareCorp and its related companies' ownership structure such that the related companies become wholly owned subsidiaries of CareCorp prior to closing. Closing and final acceptance of the RTO is subject to a disinterested shareholder approval, approval by TSX-V and other regulatory bodies. As a result of the proposed transaction, the Company's shares have been halted on the TSX-V.