COMPEL CAPITAL INC.

Financial Statements
For the Quarter Ended March 31, 2013 and 2012

Notice of No Review By Auditor:
In accordance with National Instrument 51-102 Continuous Disclosure of Canadaian Securities Administrators, we hereby give notice that our financial statements for the quarter ended March 31, 2013, which follow this notice, have not been reviewed by our Auditors.

Compel Capital Inc.

Statement of Financial Position
As at March 31, 2013
(unaudited - prepared by management)

AS AT	Quarter Ended March 31 2013	Quarter Ended December 31 2012
ASSETS		
	$0	$0
LIABILITIES		
Payables and accruals	12,953	12,953
Loans Payable (Note 3)	18,520	18,069
Payables and accrued liabilities	31,473	31,022
SHAREHOLDERS' Deficiency		
Share capital (Note 6)	308,165	308,165
Deficit	(339,638)	(339,187)
	(31,473)	(31,022)
	$0	$0

Approved on behalf of the Board:

Rob Saltsman Director

Martin Bernholtz Director

Compel Capital Inc.
Statement of Loss and Comprehensive Loss and Deficit
For the quarter ended March 31, 2013
(unaudited - prepared by management)

	Quarter ended Mar 31 2013	Quarter ended Mar 31 2012
Expenses		
General and Administrative	451	0
Net Loss	(451)	-
Other Comprehensive Income (Loss)	-	-
Total Comprehensive Loss	(451)	-
Deficit, Beginning of Period	(339,187)	(328,572)
Deficit, End of Period	(339,638)	(328,572)
Loss per Share Basic and Diluted	$ (0.000)	$ -
Weighted Average number of Common Shares outstanding - ba	2,127,288	2,127,288

Compel Capital Inc.

Interim Statement of Cash Flows
For the quarter ended March 31, 2013
(unaudited - prepared by management)

	Quarter ended Mar 31 2013	**Quarter ended Mar 31 2012**
Cash provided by (used in):		
OPERATING ACTIVITIES		
Net Loss for the quarter	(451)	-
Loan Payable	451	
Payables and accruals	-	11,965
	-	11,965
FINANCING ACTIVITIES		
	0	0
Change in cash for the year	0	(11,965)
Cash, beginning of year	0	0
	$0	(11,965)

1. NATURE OF BUSINESS AND GOING CONCERN

Compel Capital Inc. (the "Company") is incorporated under the laws of the Province of Ontario and is inactive. The Company does not engage in commercial operations and has no assets. The Company will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a potential acquisition.

While these financial statement have been have prepared in accordance with International Financial Reporting Standards ("IFRS") on a going concern basis that presumes the realization of assets and discharge of liabilities in the normal course of business, there are material uncertainties related to adverse conditions and events that cast significant doubt on the Company's ability to continue as a going concern.

The Company's continuing ability to meet its obligations as they come due is dependent upon continued financial support from directors or shareholders (Note 4) and its ability to raise additional funds through the issuance of shares.

These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue operations. Such adjustments may be material.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with IFRS and their interpretations adopted by the International Accounting Standards Board ("IASB").

The financial statements of the Company were approved by the Board of Directors on May 27, 2013.

Basis of Presentation

These financial statements have been prepared on a historical cost basis except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information.

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Functional and Presentation Currency

These financial statements have been prepared in Canadian dollars, which is the Company's functional and presentation currency.

Financial Instruments

Financial assets classified as fair value through profit and loss ("FVTPL") are measured at fair value with any resultant gain or loss recognized in profit or loss. Financial assets classified as available-for-sale are measured at fair value with any resultant gain or loss being recognized directly under other comprehensive income. Investments in equity instruments classified as available-for-sale that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are measured at cost. When available-for-sale financial assets are derecognized, the cumulative gain or loss previously recognized directly in equity is recognized in profit or loss. Financial assets classified as loans and receivables and held to maturity, are measured at amortized cost using the effective interest rate method.

All financial liabilities are recognized initially at fair value plus, in the case of loans and borrowings, directly attributable transaction costs. Financial liabilities are classified as other financial liabilities, and are subsequently measured at amortized cost using effective interest rate method.

The Company's financial liabilities include accounts payable and other liabilities. Classification of these financial instruments is as follows:

Financial Instrument	Classification
Accounts payable and accrued liabilities	Other financial liabilities
Loan payable	Other financial liabilities

Financial instruments recorded at fair value on the balance sheet are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities

- Level 2: Valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

- Level 3: Valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs)

The Company has no financial instruments measured at fair value on the balance sheet.

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Loss Per Share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share is determined by adjusting the loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of all warrants and options outstanding, if any, that may add to the total number of common shares.

Income Taxes

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes and the initial recognition of assets or liabilities that affect neither accounting nor taxable profit. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the financial position reporting date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, it does not record that excess.

Significant Accounting Judgments and Estimates

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities. The estimates and associated assumptions are based on anticipations and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the review affects both current and future periods. There have been no significant judgments made by management in the application of IFRS that have a significant effect on these financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Recent Accounting Pronouncements

Certain pronouncements were issued by the IASB that are mandatory for accounting periods after December 31, 2012 or later periods. Many are not applicable or do not have a significant impact to the Company and have been excluded from the list below. The following have not yet been adopted and are being evaluated to determine their impact on the Company.

(a) IFRS 9 “Financial Instruments” (“IFRS 9”) was issued by the IASB in October 2010 and will replace IAS 39 “Financial Instruments: Recognition and Measurement” (“IAS 39”). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. 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. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. 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 annual periods beginning on or after January 1, 2015.

(b) IFRS 10 “Consolidated Financial Statements” (“IFRS 10”) was issued by the IASB in May 2011. IFRS 10 establishes principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. IFRS 10 replaces the consolidation requirements in SIC 12 Consolidation—Special Purpose Entities and IAS 27 Consolidated and Separate Financial Statements and is effective for annual periods beginning on or after January 1, 2013. Earlier application is permitted.

(c) IFRS 11 “Joint Arrangements” (IFRS 11”) was issued by the IASB in May 2011. IFRS 11 provides for a more realistic reflection of joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. The standard addresses inconsistencies in the reporting of joint arrangements by requiring a single method to account for interests in jointly controlled entities. IFRS 11 supersedes IAS 31 “Interests in Joint Ventures” and SIC 13 “Jointly Controlled Entities   Non Monetary Contributions by Venturers”, and is effective for annual periods beginning on or after January 1, 2013. Earlier application is permitted.

(d) IFRS 12 “Disclosure of Interests in Other Entities” (“IFRS 12”) was issued by the IASB in May 2011. IFRS 12 is a new and comprehensive standard on disclosure requirements for all forms of interests in other entities, including subsidiaries, joint arrangements, associates and unconsolidated structured entities. IFRS 12 is effective for annual periods beginning on or after January 1, 2013. Earlier application is permitted.

(e) IFRS 13 “Fair Value Measurement” (IFRS 13”) was issued by the IASB in May 2011. IFRS 13 establishes new guidance on fair value measurement and disclosure requirements for IFRSs and US generally accepted accounting principles (GAAP). The guidance, set out in IFRS 13 and an update to Topic 820 in the FASB’s Accounting Standards Codification (formerly referred to as SFAS 157), completes a major project of the boards’ joint work to improve IFRSs and US GAAP and to bring about their convergence. The standard is effective for annual periods beginning on or after January 1, 2013. Earlier application is permitted.

Expressed in Canadian Dollars

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Recent Accounting Pronouncements (Cont'd)

(f) IAS 27 “Consolidated and Separate Financial Statements” is effective for the Company beginning on January 1, 2013, with earlier adoption permitted, has been revised and is limited to the accounting for investments in subsidiaries, joint ventures, and associates in separate financial statements.

3. LOAN PAYABLE

The loan payable in the amount of $18,520 (December 31, 2011 - $18,069) is due to a shareholder and director. The loan bears interest at 10% per annum, is unsecured and due on demand. Included in this loan payable amount is interest owing of $ 1,715 (December 31, 2011 - $ 1,264)

4. CAPITAL STOCK

a) Authorized

unlimited common shares
unlimited preference shares, rights to be determined on issuance

b) Issued and outstanding:

Common Shares	Number of Shares		Amount
Balance as at March 31,2013 and December 31,2012	**2,127,288**	**$**	**308,165**

Expressed in Canadian Dollars

5. INCOME TAXES

Provision for Income Taxes

The Company's effective income tax rate differs from the amount that would be computed by applying the combined federal and provincial statutory rate of 26% (2010 - 28%) to the net loss and comprehensive loss for the period. The reason for the difference is as follows:

The Company's deferred income tax assets are estimates as follows:

		2013		2011**2**
Deferred income tax assets				
Non-capital losses	**$**	**43,000**	$	40,300
Less: Deferred tax assets not recognized		**(43,000)**		(40,300)
Net deferred income tax asset	**$**	**-**	**$**	**-**

Losses Carried Forward

As at March 31, 2013, the Company has non-capital losses for income tax purposes of $171,700 available to apply against future taxable income. If not utilized, the non-capital losses will expire as follows:

2027	$	22,000
2028		52,600
2029		54,500
2030		23,900
2031		8,100
2032		10,600
	$	**171,700**

6. RELATED PARTY TRANSACTIONS

Related parties include the Board of Directors, close family members and entities which are controlled by these individuals as well as certain persons performing similar functions. The shareholder described in Note 4 is a related party as this individual is a director. A loan was provided to the Company in the amount of $18,520 (December 31, 2012 - $ 18,069).

Related party transactions conducted in the normal course of operations are measured at the exchange value (the amount established and agreed to by the related parties).

Included in general and administration expense is interest expense of $1,326 (2011 - $280) incurred to a shareholder and director of the Company. This interest expense relates to amounts accrued to a shareholder and director of the Company, refer to Note 4.

7. CAPITAL RISK MANAGEMENT

The Company includes equity, comprised of issued common shares and deficit, in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

There has been no change with respect to the overall capital risk management strategy during the quarter ended March 31, 2013.

8. FINANCIAL INSTRUMENTS AND RISK FACTORS

The Company's financial instruments, consisting accounts payable and accrued liabilities and loan payable approximate fair values due to the relatively short term maturities of the instruments. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

The Company has accounts payable and accrued liabilities of $12,953 (December 31, 2011 - $15,997) due within 12 months and has cash of $Nil (December 31, 2011 - $Nil). As a result the Company has liquidity risk and may not have sufficient funds to meet its ongoing obligations.