CRUZ CAPITAL CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

(Expressed in Canadian Dollars)

April 30, 2016

NOTICE OF NO AUDITOR REVIEW

The unaudited condensed interim financial statements, and accompanying notes thereto, for the periods ended April 30, 2016 and 2015 have not been reviewed by the Company's external auditor.

CRUZ CAPITAL CORP.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)

ASSETS	April 30, 2016	July 31, 2015
Current assets		
Cash	$ 612	$ 41,698
Receivables – Note 4	10,771	15,278
Prepaid expenses	4,333	3,033
Total current assets	15,716	60,009
Non-current assets		
Equipment – Note 5	2,207	2,597
Rent deposit	6,475	6,475
Exploration and evaluation assets – Note 6	288,136	266,891
Total assets	$ 312,534	$ 335,972
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities – Notes 7 and 11	$ 1,377,912	$ 1,239,410
Loans payable – Note 8	196,500	186,000
Total current liabilities	1,574,412	1,425,410
SHAREHOLDERS' EQUITY (DEFICIENCY)		
Share capital – Note 9	9,978,437	9,948,437
Reserves – Note 9	1,116,423	1,116,423
Accumulated deficit	(12,356,738)	(12,154,298)
Total shareholders' equity (deficiency)	(1,261,878)	(1,089,438)
Total liabilities and shareholders' equity (deficiency)	$ 312,534	$ 335,972

Nature and Continuance of Operations (Note 1)
Subsequent Events (Notes 6 and 14)

APPROVED BY THE DIRECTORS:

"Seth Kay"	Director	*"James Nelson"*	Director
Seth Kay		James Nelson	

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

CRUZ CAPITAL CORP.
CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)

	Three months ended April 30, 2016	Three months ended April 30, 2015	Nine months ended April 30, 2016	Nine months ended April 30, 2015
Operating expenses				
Consulting	$ 25,800	$ 95,000	$ 125,633	$ 287,800
Depreciation	130	162	390	486
Management fees – Note 11	4,000	22,500	4,000	84,000
Office and miscellaneous – Note 11	6,544	8,907	29,810	37,821
Professional fees – Note 11	4,256	4,543	14,960	18,083
Shareholder information	1,407	250	5,674	935
Transfer agent and filing fees	4,453	1,531	11,006	11,797
Travel and promotion	-	-	-	1,813
	(46,590)	(132,893)	(191,473)	(442,735)
Write-down of exploration and evaluation assets (Note 6)	(10,967)	(167,743)	(10,967)	(167,743)
Net comprehensive loss for the period	$ (57,557)	$ (300,636)	$ (202,440)	$ (610,478)
Loss per share – basic and diluted – Note 10	$ (0.013)	$ (0.072)	$ (0.046)	$ (0.197)
Weighted average number of shares outstanding – basic and diluted – Note 10	4,475,582	4,175,582	4,363,903	3,100,326

CRUZ CAPITAL CORP.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)

	Nine months ended April 30, 2016	2015
Operating Activities		
Loss for the period	$ (202,440)	$ (610,478)
Adjustments for non-cash items:		
Depreciation	390	486
Write-down of exploration and evaluation assets	10,967	167,743
Changes in non-cash working capital items:		
Receivables	4,507	(1,723)
Prepaid expenses	(1,300)	(4,333)
Accounts payable and accrued liabilities	138,500	249,909
Cash used in operating activities	(49,376)	(198,396)
Investing Activities		
Exploration and evaluation assets	(2,210)	(4,000)
Cash used in investing activities	(2,210)	(4,000)
Financing Activities		
Proceeds from issuance of share capital	-	415,000
Share issue costs	-	(13,058)
Proceeds from loans issuance	10,500	10,000
Loan repayment	-	(160,000)
Cash provided by financing activities	10,500	251,942
Change in cash during the period	(41,086)	49,546
Cash, beginning of the period	41,698	16,057
Cash, end of the period	$ 612	$ 65,603

Supplemental Disclosure with Respect to Cash Flows (Note 13)

CRUZ CAPITAL CORP.

CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIENCY)

(Expressed in Canadian Dollars)

	Share Capital				
	Number of shares	**Amount**	**Reserves**	**Accumulated Deficit**	**Total**
Balance, July 31, 2014	2,078,832	$ 9,546,495	$ 1,116,423	$ (11,319,451)	$ (656,533)
Shares issued for private placement	2,075,000	415,000	-	-	415,000
Broker units issued for private placement	21,750	4,350	-	-	4,350
Share issue costs	-	(17,408)	-	-	(17,408)
Loss for the period	-	-	-	(610,478)	(610,478)
Balance, April 30, 2015	4,175,582	9,948,437	1,116,423	(11,929,929)	(865,069)
Loss for the period	-	-	-	(224,369)	(224,369)
Balance, July 31, 2015	4,175,582	9,948,437	1,116,423	(12,154,298)	(1,089,438)
For exploration and evaluation assets	300,000	30,000	-	-	30,000
Loss for the period	-	-	-	(202,440)	(202,440)
Balance, April 30, 2016	4,475,582	$ 9,978,437	$ 1,116,423	$ (12,356,738)	$ (1,261,878)

1. NATURE AND CONTINUANCE OF OPERATIONS

Cruz Capital Corp. (the "Company"; formerly Turbo Capital Inc.) is an exploration stage public company and is listed on the TSX Venture Exchange ("Exchange"). The Company's principal business activities include acquiring and exploring exploration and evaluation assets. At April 30, 2016, the Company has exploration and evaluation assets located in Canada and the U.S.A. During the nine months ended April 30, 2016, the Company consolidated its share capital, stock options and share purchase warrants on a one-new-for-twenty-old basis, changed its name to Cruz Capital Corp., and changed its trading symbol to "CUZ". These condensed interim financial statements reflect the share consolidation. All common shares, stock options, share purchase warrants and per common share amounts have been retroactively restated.

The Company's head office and principal business address is Suite 1470, 701 West Georgia Street, Vancouver, British Columbia, V7Y 1C6. The Company's registered and records office is located at 800 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1.

These condensed interim financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realization of assets and discharge of liabilities in the normal course of business. At April 30, 2016, the Company had a working capital deficiency of $1,558,696, had not yet achieved profitable operations and has an accumulated deficit of $12,356,738 since its inception. The Company expects to incur further losses in the development of its business, all of which cast substantial doubt on the Company's ability to continue as a going concern. The Company will require additional financing in order to conduct its planned work programs on exploration and evaluation assets, meet its ongoing levels of corporate overhead and discharge its liabilities as they come due. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to do so in the future. Accordingly, these condensed interim financial statements do not give effect to adjustments, if any, that would be necessary should the Company be unable to continue as a going concern. If the going concern assumption was not used then the adjustments required to report the Company's assets and liabilities on a liquidation basis could be material to these condensed interim financial statements.

2. BASIS OF PREPARATION

These condensed interim financial statements of the Company have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34") as issued by the International Accounting Standards Board ("IASB"). Therefore, these condensed interim financial statements do not include all of the information required for full annual financial statements, and should be read in conjunction with the Company's most recently issued audited financial statements for the year ended July 31, 2015, which includes information necessary or useful to understanding the Company's business and financial statement presentation. In particular, the Company's significant accounting policies, use of judgements and estimates were presented in Note 2 and Note 3 of these audited financial statements, and have been consistently applied in the preparation of these condensed interim financial statements.

These condensed interim financial statements were authorized for issue by the Board of Directors on June 24, 2016.

(Expressed in Canadian Dollars)

3. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its condensed interim financial statements.

IFRS 9 – Financial Instruments (“IFRS 9”)

In November 2009, the IASB issued IFRS 9 Financial Instruments as the first step in its project to replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on an entity’s business model and the contractual cash flow of the financial asset. Classification is made at the time the financial asset is initially recognized, namely when the entity becomes a party to the contractual provisions of the instrument.

IFRS 9 amends some of the requirements of IFRS 7 Financial Instruments: Disclosures, including added disclosures about investments in equity instruments measured at fair value in other comprehensive income, and guidance on financial liabilities and derecognition of financial instruments. The amended standard is effective for annual periods beginning on or after January 1, 2018.

4. RECEIVABLES

The Company’s receivables comprise of goods and services tax (“GST”) receivable due from Canadian government taxation authorities and reimbursements from public companies with common directors for recoverable administrative expenses.

	April 30, 2016	July 31, 2015
Accounts receivable	$ 8,440	$ 9,937
GST recoverable	2,331	5,341
Total receivables	$ 10,771	$ 15,278

All amounts are short-term and the net carrying value of receivables is considered a reasonable approximation of fair value. The Company anticipates full recovery of these amounts and therefore no impairment has been recorded against receivables. The Company’s receivables are all considered current and are not past due or impaired. The Company does not possess any collateral related to these assets.

(Expressed in Canadian Dollars)

5. EQUIPMENT

	Computer and office equipment
Cost, July 31, 2014 and 2015, and April 30, 2016	$ 7,816
Accumulated depreciation, July 31, 2014	4,571
Depreciation for the year	648
Accumulated depreciation, July 31, 2015	5,219
Depreciation for the period	390
Accumulated depreciation, April 30, 2016	$ 5,609
Net book value, July 31, 2015	$ 2,597
Net book value, April 30, 2016	$ 2,207

(Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS

The Company's exploration and evaluation assets consist of the following mineral properties:

	Yukon Quartz Claims	Ontario Albany E. Hydrothermal Graphite Prospect	Ontario Kenagami Hydrothermal Graphite Prospect	Quebec Gaspe Bay	Nevada Clayton Valley W. Lithium Property	Total
Balance, July 31, 2014	$ 116,278	$ 193,311	$ 51,850	$ 170,853	$ -	$ 532,292
Deferred exploration expenditures						
Geological expenses	-	1,000	-	-	-	1,000
Claim maintenance fees	1,575	-	-	-	-	1,575
Write-down of exploration and evaluation assets	(94,283)	-	(5,950)	(167,743)	-	(267,976)
Balance, July 31, 2015	23,570	194,311	45,900	3,110	-	266,891
Acquisition costs	-	-	-	-	32,000	32,000
Deferred exploration expenditures						
Claim maintenance fees	210	-	-	-	-	210
Geological report	-	2	-	-	-	2
Write-down of exploration and evaluation assets	(7,857)	-	-	(3,110)	-	(10,967)
Balance, April 30, 2016	$ 15,923	$ 194,313	$ 45,900	$ -	$ 32,000	$ 288,136

6. EXPLORATION AND EVALUATION ASSETS (continued)

Title to Interests in Exploration and Evaluation Assets

Title to exploration and evaluation asset interests involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many exploration and evaluation assets. The Company has investigated title to all of its exploration and evaluation assets and, to the best of its knowledge, title to all of its interests are in good standing. However, this should not be construed as a guarantee of title. The concessions may be subject to prior claims, agreements or transfers, and rights of ownership may be affected by undetected defects.

Ontario Albany East Hydrothermal Graphite Prospect - Purchase Agreement

On July 7, 2013, the Company entered into a purchase agreement with two arm's length vendors (the "Vendors") to acquire a 100% interest in certain mineral claims located in Ontario. In consideration, the Company paid $10,000 cash and issued 100,000 common shares at a value of $160,000 to the Vendors.

As at April 30, 2016, the Company had spent a total of $22,761 in exploration expenditures on this property.

Quebec Gaspe Bay Aluminous Clay and Rare Earth Prospect - Staking

During the year ended July 31, 2012, the Company acquired a 100% interest in additional claims (the "Staking Claims") for staking costs of $4,164.

During the year ended July 31, 2013, the Company decided not to renew certain of the Staking Claims and allowed them to lapse as they became due. Prior acquisition costs of $3,956 associated with these claims were written off.

Subsequent to April 30, 2016, the Company decided to drop this property and fully wrote off the carrying value in the amount of $3,110 as of April 30, 2016.

Yukon Quartz Claims – Purchase Agreement

During the year ended July 31, 2010, the Company acquired a 100% interest in certain quartz mineral claims located in the Yukon Territory.

During the year ended July 31, 2013, the Company decided not to continue with certain claims. In September 2013, the Company decided not to continue with certain other claims, and the Company allowed these claims to lapse. Accordingly, the related acquisition costs of $577,085 and exploration costs of $26,475 associated with these lapsed claims were written off as of July 31, 2013.

In September 2015, the Company decided not to continue with certain claims and allowed them to lapse when they became due. Prior acquisition costs of $86,563 and exploration costs of $7,720 associated with these claims were written off as of July 31, 2015.

(Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Yukon Quartz Claims – Purchase Agreement (continued)

Subsequent to April 30, 2016, the Company decided to drop one claim and will allow it to lapse when it becomes due. Prior acquisition costs of $7,214 and exploration costs of $643 associated with this lapsed claim were written off as of April 30, 2016.

As at April 30, 2016, the Company had spent a total of $1,287 in exploration expenditures on the remaining Yukon Quartz claims.

Ontario Kenagami Hydrothermal Graphite Prospect – Purchase Agreement

On November 13, 2013, the Company entered into a purchase agreement with an arm's length vendor (the "Vendor") to acquire a 100% interest in certain mineral claims located in Ontario.

On December 22, 2014, the Company amended the purchase agreement with the Vendor. The Vendor agreed to defer the cash payment of $20,000 and the remaining 50,000 share issuance to September 25, 2016. The Company is required to make a cash payment and issue common shares as follows:

	Cash	Common Shares
Upon Approval (issued at a value of $40,000)	$ -	50,000
On or before September 25, 2016	20,000	50,000
	$ 20,000	100,000

As at April 30, 2016, the Company had spent a total of $4,400 in exploration expenditures on this property.

Nevada Clayton Valley West Lithium Prospect – Purchase Agreement

On September 15, 2015, the Company entered into a purchase agreement with an arm's length vendor (the "Vendor") to acquire a 100% interest in certain mineral claims in the Clayton Valley in Nevada, U.S.A. In consideration, the Company was to issue 400,000 common shares to the Vendor upon Exchange approval.

On October 7, 2015, the Company amended the purchase agreement with the Vendor at no additional cost or share issuance, to acquire a 100% interest in additional mineral claims.

On October 21, 2015, the Company further amended the purchase agreement and the amendment dated October 7, 2015 with the Vender. The new terms are for the Company to issue 300,000 common shares to the Vendor. During the nine months ended April 30, 2016, these shares were issued to the Vendor valued at $30,000.

(Expressed in Canadian Dollars)

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities recognized in the statement of financial position can be analyzed as follows:

	April 30, 2016	July 31, 2015
Trade payables	$ 1,377,912	$ 1,227,110
Accrued liabilities	-	12,300
Total payables	$ 1,377,912	$ 1,239,410

All amounts are short-term. The carrying value of trade payables and accrued liabilities is considered a reasonable approximation of fair value.

8. LOANS PAYABLE

In October 2014, the Company entered into agreements (the "Agreements") with three arm's length parties (the "Lenders"). Pursuant to the terms of the Agreements, the Lenders agreed to convert a total of $336,000 in consulting fees payable into loans payable, bearing no interest and are payable upon demand. During the year ended July 31, 2015, the Company repaid a total of $150,000 to the Lenders.

During the nine months ended April 30, 2016, the Company received loan advances totaling $10,500 from an arm's length party, bearing no interest and due upon demand.

As at April 30, 2016, $196,500 (July 31, 2015: $186,000) of principal had not been repaid.

9. SHARE CAPITAL AND RESERVES

Authorized: An unlimited number of common shares, without par value

(a) Private placements

During the nine months ended April 30, 2016, the Company did not close any private placements.

Nine months ended April 30, 2015:

In December 2014, the Company closed a non-brokered private placement consisting of 2,075,000 units at $0.20 per unit for gross proceeds of $415,000. Each unit consisted of one common share and one share purchase warrant which entitles the holder to purchase one additional common share of the Company at a price of $1 per share until December 18, 2019. In connection with the financing, the Company incurred filing fees of $4,360 and legal fees of $748, paid aggregate finder's fees of $7,950 and issued 21,750 broker units. The broker units were valued at $0.20 per unit for a total of $4,350. Each broker unit consisted of one common share and one share purchase warrant which entitles the holder to purchase one additional common share of the Company at a price of $1 per share until December 18, 2019.

(Expressed in Canadian Dollars)

9. SHARE CAPITAL AND RESERVES (continued)

(b) Share purchase warrants

The following is a summary of changes in share purchase warrants from July 31, 2014 to April 30, 2016:

	Number	Weighted Average Exercise Price
Balance, July 31, 2014	506,380	$6.87
Issued	2,096,750	$1.00
Balance, July 31, 2015 and April 30, 2016	2,603,130	$2.14

At April 30, 2016, the Company had 2,603,130 share purchase warrants outstanding. Each warrant entitles the holder the right to purchase one common share as follows:

Number	Exercise Price	Expiry Date
230,205	$10	September 6, 2016
8,750	$12	September 6, 2016
267,425	$4	January 28, 2018
2,096,750	$1	December 18, 2019
2,603,130		

(c) Share-based payments

The Company has a stock option plan whereby the maximum number of shares reserved for issue under the plan shall not exceed 10% of the outstanding common shares of the Company, as at the date of grant. The exercise price of each option granted under the plan may not be less than the Discounted Market Price (as that term is defined in the policies of the TSX). Options vest at the discretion of the Board of Directors and may be granted for a maximum term of five years from the date of grant.

The following is a summary of changes in share purchase options from July 31, 2014 to April 30, 2016:

	Number	Weighted Average Exercise Price
Outstanding and exercisable, July 31, 2014	197,913	$2.46
Expired	(12,338)	$4.15
Forfeited	(10,000)	$2.00
Outstanding and exercisable, July 31, 2015	175,575	$2.37
Expired	(3,000)	$5.20
Forfeited	(44,775)	$2.44
Outstanding and exercisable, April 30, 2016	127,800	$2.28

(Expressed in Canadian Dollars)

9. SHARE CAPITAL AND RESERVES (continued)

(c) Share-based payments (continued)

At April 30, 2016, 127,800 employee and director share purchase options were outstanding and exercisable entitling the holders thereof the right to purchase one common share for each option held as follows:

Number	Exercise Price	Expiry Date
16,425	$4	January 13, 2017
1,450	$4	October 11, 2017
109,925	$2	September 3, 2018
127,800		

10. LOSS PER SHARE

The calculation of basic and diluted loss per share was based on the following data:

	Nine months ended April 30, 2016	Nine months ended April 30, 2015
Net Loss	$ 202,440	$ 610,478
Weighted average number of common shares for the purpose of basic and diluted loss per share	4,363,903	3,100,326

The basic loss per share is computed by dividing the net loss by the weighted average number of common shares outstanding during the period. The diluted loss per share reflects the potential dilution of common share equivalents, such as stock options and share purchase warrants, in the weighted average number of common shares outstanding during the period, if dilutive. All of the stock options and share purchase warrants currently issued (see Note 9) were anti-dilutive for the nine months ended April 30, 2016 and 2015.

The loss per share for the nine months ended April 30, 2016 was $0.046 (nine months ended April 30, 2015: $0.197).

11. RELATED PARTY TRANSACTIONS

Key management personnel compensation

Key management of the Company are directors and officers of the Company and their remuneration includes the following:

	Nine months ended April 30, 2016	Nine months ended April 30, 2015
Management fees	$ 4,000	$ 84,000
Professional fees	500	3,000
	$ 4,500	$ 87,000

(Expressed in Canadian Dollars)

11. RELATED PARTY TRANSACTIONS (continued)

Related party balances

At April 30, 2016, accounts payable and accrued liabilities include $23,920 (July 31, 2015: $291,652) payable to three directors of the Company, and two public companies with certain directors in common and a common officer for unpaid fees. These amounts are unsecured, non-interest bearing and payable on demand.

During the nine months ended April 30, 2016, office and miscellaneous expenses included $3,000 (nine months ended April 30, 2015: $9,000), which was for reimbursement of accounting overhead to a public company with two common directors.

12. SEGMENTAL REPORTING

The Company operates in one business segment, being the acquisition and exploration of mineral properties. The Company's equipment is located in Canada and its exploration and evaluation assets are distributed by geographic location as follows:

	April 30, 2016	July 31, 2015
Canada	$ 256,136	$ 266,891
U.S.A.	32,000	-
	$ 288,136	$ 266,891

13. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

Investing and financing activities that do not have a direct impact on cash flows are excluded from the statement of cash flows. The following transactions were excluded from the statements of cash flows:

Nine months ended April 30, 2016:

a) The Company accrued exploration and evaluation assets of $7,471 in accounts payable and accrued liabilities.

b) The Company issued 300,000 common shares valued at $30,000 pursuant to the Nevada Clayton Valley West Lithium Prospect purchase agreement.

Nine months ended April 30, 2015:

a) The Company converted a total of $336,000 in consulting fees payable into loans payable.

b) The Company accrued exploration and evaluation assets of $7,469 in accounts payable and accrued liabilities.

13. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS (continued)

c) The Company issued 21,750 broker units valued at $0.20 per unit for a total of $4,350 in connection with the private placement.

d) The Company reclassified $1,575 from prepaid expenses to exploration and evaluation assets.

14. SUBSEQUENT EVENTS

Subsequent to April 30, 2016, the following occurred:

a) The Company received a loan of $3,000 from an arm's length party, bearing no interest and due upon demand.

b) The Company received loan advances totaling $3,200 from a director and an officer of the Company, bearing no interest and due upon demand.

c) The Company closed a non-brokered private placement consisting of 2,000,000 units at $0.10 per unit for gross proceeds of $200,000. Each unit consisted of one common share and one share purchase warrant which entitles the holder to purchase one additional common share of the Company at a price of $0.15 per share until June 13, 2021. In connection with the financing, the Company incurred filing fees of $1,750.

d) The Company acquired a 100% interest in certain mineral claims (the "War Eagle Cobalt Prospect") in British Columbia for staking costs of $3,900.