CuOro Resources Corp.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
FEBRUARY 28, 2014

(Unaudited - Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

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

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's auditors have not performed a review of these condensed consolidated interim financial statements.

CuOro Resources Corp.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian Dollars)

	Note	February 28, 2014 $	November 30, 2013 $
ASSETS			
Current assets			
Cash		6,007,545	6,087,136
Amounts receivable		4,740	3,471
GST receivable		22,507	26,118
Prepaid expenses		9,863	12,263
Total current assets		6,044,655	6,128,988
Non-current assets			
Property, plant and equipment	4	97,161	145,313
Exploration and evaluation assets	5	38,243	32,977
Total non-current assets		135,404	178,290
TOTAL ASSETS		6,180,059	6,307,278
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	7	55,142	46,039
TOTAL LIABILITIES		55,142	46,039
SHAREHOLDERS' EQUITY			
Share capital	6	24,089,879	24,089,879
Share-based payments reserve		3,464,007	3,464,007
Deficit		(21,428,969)	(21,292,647)
TOTAL SHAREHOLDERS' EQUITY		6,124,917	6,261,239
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		6,180,059	6,307,278

Nature and Continuance of Operations - See Note 1

These condensed consolidated interim financial statements were approved for issue by the Board of Directors on April 22, 2014 and are signed on its behalf by:

/s/ ***Marc Cernovitch***	/s/ ***Nick DeMare***
Marc Cernovitch	Nick DeMare
Director	Director

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

CUORO RESOURCES CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE LOSS
(Unaudited - Expressed in Canadian Dollars)

	Note	Three Months Ended February 28, 2014 $	February 28, 2013 $
Expenses			
Accounting and administration	7(b)(ii)	12,480	36,939
Audit fees		22,440	46,410
Corporate development		-	2,231
Depreciation	4	6,902	23,195
General and administrative expenses		9,462	63,022
General exploration		25,224	1,316
Investment conferences		-	7,200
Investor relations		7,500	13,150
IVA tax		2,715	13,031
Legal fees		1,052	7,693
Officer and director compensation	7	59,202	62,455
Professional fees		6,886	110,140
Regulatory fees		6,519	15,827
Rent		2,500	39,235
Shareholder communications		414	2,710
Telephone, website and internet costs		2,859	13,272
Transfer agent		1,313	1,000
Travel and related		3,782	60,010
		171,250	518,836
Loss before other items		(171,250)	(518,836)
Other items			
Interest income		19,753	24,304
Foreign exchange gain		15,175	27,615
Loss on sale of equipment		-	(6,604)
		34,928	45,315
Net loss and comprehensive loss for the period		(136,322)	(473,521)
Loss per share - basic and diluted		$(0.00)	$(0.02)
Weighted average number of common shares outstanding - basic and diluted		30,527,855	30,527,855

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

CuOro Resources Corp.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Unaudited - Expressed in Canadian Dollars)

	Three Months Ended February 28, 2014				
	Share Capital				
	Number of Shares	Amount $	Share-Based Payments Reserve $	Deficit $	Total Equity $
Balance at November 30, 2013	30,527,855	24,089,879	3,464,007	(21,292,647)	6,261,239
Net loss	-	-	-	(136,322)	(136,322)
Balance at February 28, 2014	30,527,855	24,089,879	3,464,007	(21,428,969)	6,124,917

	Three Months Ended February 28, 2013				
	Share Capital				
	Number of Shares	Amount $	Share-Based Payments Reserve $	Deficit $	Total Equity $
Balance at November 30, 2012	30,527,855	24,089,879	3,464,007	(8,948,004)	18,605,882
Net loss	-	-	-	(473,521)	(473,521)
Balance at February 28, 2013	30,527,855	24,089,879	3,464,007	(9,421,525)	18,132,361

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

CUORO RESOURCES CORP.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

(Unaudited - Expressed in Canadian Dollars)

	Three Months Ended	
	February 28, 2014 $	February 28, 2013 $
Operating activities		
Net loss for the period	(136,322)	(473,521)
Adjustments for:		
Depreciation	6,902	23,195
Loss on sale of equipment	-	6,604
	(129,420)	(443,722)
Changes in non-cash working capital items:		
(Increase) decrease in amounts receivable	(1,269)	7,896
Decrease in GST receivable	3,611	10,649
Decrease in prepaid expenses	2,400	26,252
Increase (decrease) in accounts payable and accrued liabilities	6,605	(12,492)
	11,347	32,305
Net cash used in operating activities	(118,073)	(411,417)
Investing activities		
Expenditures on exploration and evaluation assets	(2,768)	(639,241)
Proceeds from sale of equipment	41,250	58,503
Net cash used in investing activities	38,482	(580,738)
Net change in cash	(79,591)	(992,155)
Cash at beginning of period	6,087,136	8,008,803
Cash at end of period	6,007,545	7,016,648
Cash comprises:		
Cash on hand	3,477,945	805,922
Demand deposits	2,529,600	6,210,726
	6,007,545	7,016,648

Supplemental cash flow information - See Note 10

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

1. Nature and Continuance of Operations

CuOro Resources Corp. (the "Company") was incorporated under the provisions of the B.C. Business Company Act on October 23, 2007. The Company is listed and traded on the TSX Venture Exchange ("TSXV") as a Tier 2 issuer under the symbol "CUA". The Company's principal office is located at #1305 - 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7.

The Company is a junior mineral exploration company that has been primarily engaged in the acquisition and exploration of resource properties. As at February 28, 2014 the Company has made application for concession contracts, the Pelaya Copper Project, located in Colombia. On the basis of information to date, the Company has not yet determined whether the Pelaya Copper Project contains economically recoverable ore reserves. The underlying value of the mineral resource interest is entirely dependent on the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete development and upon future profitable production. Mineral resource interests represent costs incurred to date, less amounts amortized and/or written off, and do not necessarily represent present or future values. In 2014, after careful consideration, the board of directors of the Company determined to diversify the business of the Company and seek opportunities in the resource and other sectors.

As at February 28, 2014 the Company had cash of $6,007,545 and working capital in the amount of $5,989,513. These condensed consolidated interim 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 operations for the foreseeable future. The Company's ability to continue as a going concern is dependent upon the ability of the Company to obtain the necessary financing to develop properties and to establish future profitable production. To date the Company has not earned significant revenues and is considered to be in the exploration stage. The Company's operations are funded from equity financings which are dependent upon many external factors and may be difficult to impossible to secure or raise when required. Management considers that the Company has adequate resources to maintain its core operations and its planned exploration program on the Pelaya Copper Project for the next twelve months. However management recognizes that exploration expenditures may change with ongoing results, and additional costs or commitments resulting from additional resource or other sector acquisitions may require the Company to seek additional financing. While the Company has been successful in securing financings in the past, there can be no assurance that it will be able to do so in the future.

2. Basis of Preparation

Statement of Compliance

These condensed consolidated interim financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS"), and in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB"). These condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements for the year ended November 30, 2013, which have been prepared in accordance with IFRS as issued by the IASB. The accounting policies followed in these condensed consolidated interim financial statements are consistent with those applied in the Company's consolidated financial statements for the year ended November 30, 2013.

Basis of Presentation

The preparation of condensed consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements 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 further periods if the review affects both current and future periods.

(Unaudited - Expressed in Canadian Dollars)

2. Basis of Preparation (continued)

Basis of Measurement

The Company's consolidated financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value.

3. Subsidiary

As at February 28, 2014 and November 30, 2013 the Company had one wholly-owned subsidiary, Minera CuOro S.A.S., which is incorporated in Colombia.

4. Property, Plant and Equipment

	Office Furniture and Equipment $	Computer and Telephone Equipment $	Machinery and Equipment $	Vehicles $	Total $
Cost:					
Balance at November 30, 2012	79,172	86,775	177,672	247,276	590,895
Disposals	(5,041)	(3,251)	(29,045)	(113,808)	(151,145)
Balance at November 30, 2013	74,131	83,524	148,627	133,468	439,750
Disposals	-	-	-	(71,553)	(71,553)
Balance at February 28, 2014	74,131	83,524	148,627	61,915	368,197
Accumulated Depreciation:					
Balance at November 30, 2012	11,289	21,870	18,632	67,309	119,100
Depreciation	3,860	8,539	8,285	19,022	39,706
Disposals	(824)	(1,214)	(4,910)	(41,990)	(48,938)
Impairment	55,549	44,009	71,396	13,615	184,569
Balance at November 30, 2013	69,874	73,204	93,403	57,956	294,437
Depreciation	464	1,976	1,931	2,531	6,902
Disposals	-	-	-	(30,303)	(30,303)
Balance at February 28, 2014	70,338	75,180	95,334	30,184	271,036
Carrying Value:					
Balance at November 30, 2013	4,257	10,320	55,224	75,512	145,313
Balance at February 28, 2014	3,793	8,344	53,293	31,731	97,161

During fiscal 2013 the Company reviewed its assets not in use as a result of the impairment of the Santa Elena Project and recorded an impairment expense of $184,569 to a net carrying value of $145,313, to reflect management's estimate of the net realizable value of the property, plant and equipment. Management's estimate of the net realizable value was based on the their best estimate of the expected salvage value of the individual assets.

(Unaudited - Expressed in Canadian Dollars)

5. Exploration and Evaluation Assets

	Pelaya Project $	Santa Elena Project $	Total $
Balance at November 30, 2012	-	10,360,824	10,360,824
Exploration Costs			
Assays	2,127	56,967	59,094
Camp costs	-	48,617	48,617
Casual labour	-	220,671	220,671
Community relations	-	10,213	10,213
Consulting	-	47,337	47,337
Geological	30,850	85,893	116,743
Insurance	-	3,342	3,342
IVA tax	-	28,751	28,751
Payroll	-	54,945	54,945
Rental and transportation	-	17,809	17,809
Mapping	-	7,500	7,500
Travel	-	10,290	10,290
	32,977	592,335	625,312
Acquisition Costs			
Claims, lease and surface costs	-	7,327	7,327
Impairment	-	(10,960,486)	(10,960,486)
Balance at November 30, 2013	32,977	-	32,977
Exploration Costs			
Consulting	5,266	-	5,266
	5,266		5,266
Balance at February 28, 2014	38,243	-	38,243

(a) The Pelaya Copper Project comprises two contiguous applications for concession contracts in the Cesar Department of the Republic of Colombia.

(b) By agreements dated December 22, 2010 and February 16, 2011, and amended March 31, 2011, the Company was granted an option (the "Santa Elena Option") to acquire a 100% undivided interest in two mining concessions (the "Santa Elena Project") located in the Antioquia District, Colombia. To earn the interest in the Santa Elena Project the Company paid a total of US $1,025,000 and was required to pay a further US $1,000,000 by April 16, 2013 and US $1,000,000 by April 16, 2014 and conduct a total of US$3,000,000 exploration expenditures by April 16, 2014.

The Company did not make the April 16, 2013 option payment and provided the concession owner with a notice of termination in May 2013. Accordingly, during fiscal 2013 the Company recorded an impairment expense of $10,960,486 for exploration and evaluation costs incurred.

6. Share Capital

(a) *Authorized Share Capital*

The Company's authorized share capital consisted of an unlimited number of common shares without par value. All issued common shares are fully paid.

(Unaudited - Expressed in Canadian Dollars)

6. Share Capital (continued)

(b) *Reconciliation of Changes in Share Capital*

No financings were conducted by the Company during the three months ended February 28, 2014 or fiscal 2013.

(c) *Warrants*

A summary of the number of common shares reserved pursuant to the Company's outstanding warrants at February 28, 2014 and 2013 and the changes for the three months ended on those dates is as follows:

	2014		2013	
	Number	Weighted Average Exercise Price $	Number	Weighted Average Exercise Price $
Balance, beginning and end of period	-	-	8,726,589	1.79

(d) *Share Option Plan*

The Company has established a rolling share option plan (the "Plan"), in which the maximum number of common shares which can be reserved for issuance under the Plan is 10% of the issued and outstanding shares of the Company. The minimum exercise price of the options is set at the Company's closing share price on the day before the grant date, less allowable discounts. Options granted may be subject to vesting provisions as determined by the Board of Directors and have a maximum term of ten years.

During the three months ended February 28, 2014 and 2013the Company did not grant any share options or have any share options vest.

A summary of the Company's share options at February 28, 2014 and 2013 and the changes for the three months ending on those dates, is as follows:

	2014		2013	
	Number of Options Outstanding	Weighted Average Exercise Price $	Number of Options Outstanding	Weighted Average Exercise Price $
Balance, beginning of period	841,000	1.35	2,722,752	1.07
Expired	(36,000)	0.52	-	-
Cancelled	-	-	(801,966)	0.76
Balance, end of period	805,000	1.39	1,920,786	1.20

The following table summarizes information about the share options outstanding and exercisable at February 28, 2014:

Number Outstanding	Exercise Price $	Expiry Date
20,000	2.00	July 7, 2014
495,000	1.00	April 20, 2016
290,000	2.00	August 24, 2016
805,000		

(e) *Escrow Shares*

As at February 28, 2014, 234,000 common shares remain held in escrow.

(Unaudited - Expressed in Canadian Dollars)

7. Related Party Disclosures

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over the financial or operating policies of those entities. Certain of these entities transacted with the Company during the reporting period.

(a) *Transactions with Key Management Personnel*

(i) During the three months ended February 28, 2014 and 2013 the following amounts were incurred with respect to the Company's current Chief Executive Officer ("CEO"). the Chief Financial Officer and the Company's former Interim CEO:

	2014 $	2013 $
Management fees	22,500	22,500

(ii) During the three months ended February 28, 2014 the Company incurred $26,968 (2013 - $45,085) for the services of the Company's Vice-President of Exploration, of which $21,702 (2013 - $10,800) was expensed to operations and $5,266 (2013 - $34,285) was capitalized to exploration and evaluation assets

As at February 28, 2014, $5,000 (2013 - $5,523) remained unpaid and has been included in accounts payable and accrued liabilities.

(b) *Transactions with Other Related Parties*

(i) During the three months ended February 28, 2014 and 2013 the following amounts were incurred with respect to the Company's non-management directors and officers of the Company:

	2014 $	2013 $
Professional fees	15,000	29,155

As at February 28, 2014, $2,500 (2013 - $nil) remained unpaid and has been included in accounts payable and accrued liabilities.

(ii) During the three months ended February 28, 2014 the Company incurred a total of $5,800 (2013 - $7,700) by Chase Management Ltd. ("Chase"), a private corporation owned by the CFO of the Company, for accounting and administration services provided by Chase personnel, excluding the CFO. As at February 28, 2014, $5,800 (2013 - $7,000) remained unpaid and has been included in accounts payable and accrued liabilities.

(Unaudited - Expressed in Canadian Dollars)

8. Segmented Information

Substantially all of the Company's operations are in one industry, the exploration for precious metals. Management reviews the financial results according to expenditures by property. The Company's mineral properties are located in Colombia and its corporate assets are located in Canada. The Company is in the exploration stage and, accordingly, has no reportable segment revenues or operating results.

	As at February 28, 2014		
	Corporate Canada $	Mineral Operations Colombia $	Total $
Current assets	6,042,342	2,313	6,044,655
Exploration and evaluation assets	-	38,243	38,243
Property, plant and equipment	-	97,161	97,161
	6,042,342	137,717	6,180,059

	As at November 30, 2013		
	Corporate Canada $	Mineral Operations Colombia $	Total $
Current assets	6,128,521	467	6,128,988
Exploration and evaluation assets	-	32,977	32,977
Property, plant and equipment	-	145,313	145,313
	6,128,521	178,757	6,307,278

9. Financial Instruments and Risk Management

Categories of Financial Assets and Financial Liabilities

Financial instruments are classified into one of the following four categories: FVTPL; held-to-maturity investments; loans and receivables; and available-for-sale. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	February 28, 2014 $	November 30, 2013 $
Cash	FVTPL	6,007,545	6,087,136
Amounts receivable	Loans and receivables	4,740	3,471
Accounts payable and accrued liabilities	Other liabilities	(55,142)	(46,039)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

(Unaudited - Expressed in Canadian Dollars)

9. Financial Instruments and Risk Management (continued)

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for amounts receivable, and accounts payable and accrued liabilities approximate their fair value due to their short-term nature. The Company's cash under the fair value hierarchy are measured using Level 1 inputs.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash and amounts receivable. Management believes that the credit risk concentration with respect to financial instruments included in cash and amounts receivable is remote.

Liquidity Risk

Liquidity risk is the risk that the Company will not have the resources to meet its obligations as they fall due. The Company manages this risk by closely monitoring cash forecasts and managing resources to ensure that it will have sufficient liquidity to meet its obligations. All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The following table is based on the contractual maturity dates of financial assets and the earliest date on which the Company can be required to settle financial liabilities.

	Contractual Maturity Analysis at February 28, 2014				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash	6,007,545	-	-	-	6,007,545
Amounts receivable	4,740	-	-	-	4,740
Accounts payable and accrued liabilities	(55,142)	-	-	-	(55,142)

	Contractual Maturity Analysis at November 30, 2013				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash	6,087,136	-	-	-	6,087,136
Amounts receivable	3,471	-	-	-	3,471
Accounts payable and accrued liabilities	(46,039)	-	-	-	(46,039)

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. These fluctuations may be significant.

(a) Interest Rate Risk

The Company is exposed to interest rate risk to the extent that the cash and cash equivalents bear floating rates of interest. The interest rate risk on cash and short-term investments and on the Company's obligations are not considered significant.

9. Financial Instruments and Risk Management (continued)

(b) Foreign Currency Risk

The Company has operations in Canada and Colombia subject to foreign currency fluctuations. The Company's operating expenses are incurred in Canadian Dollars and Colombian Pesos and the fluctuation of the Canadian dollar in relation to other currencies will have an impact upon the profitability of the Company and may also affect the value of the Company's assets and the amount of shareholders' equity. The Company has not entered into any agreements or purchased any instruments to hedge possible currency risks. At February 28, 2014, 1 Canadian Dollar was equal to 1,848.43 Colombian Pesos.

Balances are as follows:

	Colombian Pesos	CDN $ Equivalent
Cash	2,427,319	1,313
Amounts receivable	1,848,614	1,000
Accounts payable and accrued liabilities	(4,615,941)	(2,498)
	(340,008)	(185)

Based on the net exposures as of February 28, 2014 and assuming that all other variables remain constant, a 10% fluctuation on the Canadian Dollar against the Colombian Peso would result in an increase or decrease of approximately $25.

Capital Management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital that it manages as share capital. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

10. Supplemental Cash Flow Information

Non-cash activities conducted by the Company during the three months ended February 28, 2014 and 2013, are as follows:

	2014 $	2013 $
Operating activity		
Accounts payable and accrued liabilities related to exploration and evaluation assets	2,498	(290,005)
Investing activities		
Accounts payable and accrued liabilities related to exploration and evaluation assets	(2,498)	290,005