ACME RESOURCES CORP.

FINANCIAL STATEMENTS

SEPTEMBER 30, 2011 AND 2010

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SEPTEMBER 30, 2011 AND 2010

I N D E X

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INDEPENDENT AUDITORS' REPORT

To the Shareholders of
ACME Resources Corp.:

We have audited the accompanying financial statements of ACME Resources Corp., which comprise the balance sheet as at September 30, 2011, and the statements of loss, comprehensive loss and deficit, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of ACME Resources Corp. as at September 30, 2011, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Emphasis of Matter
Without qualifying our opinion, we draw attention to Note 1 to these financial statements which describes the material uncertainties that may cast significant doubt about ACME Resources Corp.'s ability to operate as a going concern.

Other matter
The financial statements of ACME Resources Corp. for the year ended September 30, 2010, were audited by another auditor who expressed an unmodified opinion on those financial statements on November 1, 2010.

Collins Barrow Toronto LLP

Licensed Public Accounts
Chartered Accountants
January 30, 2012
Toronto, Ontario

ACME RESOURCES CORP.

BALANCE SHEETS

AS AT SEPTEMBER 30

ASSETS

	2011	2010
CURRENT		
Cash (note 11)	$ 186,127	$ 241,887
Accounts receivable	14,551	6,447
Deferred transaction costs (note 14)	21,356	-
	$ 222,034	$ 248,334

LIABILITIES

	2011	2010
CURRENT		
Accounts payable and accrued liabilities	$ 53,303	$ 11,883

SHAREHOLDERS' EQUITY

	2011	2010
SHARE CAPITAL (note 4 (a))	260,804	260,804
CONTRIBUTED SURPLUS (note 12)	65,787	65,787
DEFICIT	(157,860)	(90,140)
	168,731	236,451
	$ 222,034	$ 248,334

INCORPORATION, NATURE OF OPERATIONS AND GOING CONCERN (note 1)
PROPOSED QUALIFYING TRANSACTION (note 14)

Approved by the Board:

"Paul Ankcorn", Director

"Brian Cloney", Director

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

ACME RESOURCES CORP.

STATEMENTS OF LOSS, COMPREHENSIVE LOSS AND DEFICIT

FOR THE YEARS ENDED SEPTEMBER 30

	2011	2010
EXPENSES		
Corporate development (note 9)	$ 15,364	$ 8,848
Consulting fees	11,800	-
Office and general	470	73
Professional fees	29,110	16,736
Stock-based compensation (note 4 (b))	-	51,592
Regulatory and filing fees	10,976	2,707
NET LOSS AND COMPREHENSIVE LOSS FOR THE YEAR	67,720	79,956
DEFICIT AT BEGINNING OF THE YEAR	90,140	10,184
DEFICIT AT END OF THE YEAR	$ 157,860	$ 90,140
Basic and diluted loss per common share	$ 0.05	$ 0.09
Weighted average number of common shares outstanding	1,351,950	907,473

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

ACME RESOURCES CORP.

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30

	2011	2010
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Net loss for the year	($ 67,720)	($ 79,956)
Item not affecting cash:		
Stock-based compensation	-	51,592
Net changes in working capital balances:		
Increase in accounts receivable	(8,104)	(4,367)
Increase in deferred transaction costs	(21,356)	-
Increase (decrease) in accounts payable and accrued liabilities	41,420	(12,193)
Cash used in operations	(55,760)	(44,924)
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES:		
Issue of common shares	-	270,390
Share issue costs	-	(61,773)
Cash provided by financing	-	208,597
(DECREASE) INCREASE IN CASH POSITION	(55,760)	163,693
CASH POSITION AT BEGINNING OF THE YEAR	241,887	78,194
CASH POSITION AT END OF THE YEAR	$ 186,127	$ 241,887
Supplementary disclosure of non-cash item:		
Fair value of agent's options (note 4 (c))	$ -	$ 14,195

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

ACME RESOURCES CORP.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2011 AND 2010

1. INCORPORATION, NATURE OF OPERATIONS AND GOING CONCERN:

ACME Resources Corp. (the "Company") was incorporated by articles of incorporation under *the Business Corporations Act* of Ontario on February 27, 2008.

The Company is classified as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The Company has no significant assets other than cash and proposes to identify, and evaluate potential acquisitions or businesses and, once evaluated, proposes to negotiate an acquisition or participation (the "Qualifying Transaction") subject to receipt of regulatory and, if required, shareholder approval. Where a Qualifying Transaction is warranted, additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing. There is no assurance that the Company will identify a business or asset that warrants acquisition or participation and complete a Qualifying Transaction within the time limitations permissible under the policies of the Exchange, at which time the Exchange may suspend or de-list the Company's shares from trading.

The Company filed its prospectus for an Initial Public Offering ("IPO" or "Offering") on October 30, 2009. It completed its IPO on January 28, 2010 (note 4(a)) and commenced trading on the TSX Venture Exchange (Tier 2) thereafter under the symbol ACY.P.

The Company has not commenced operations at September 30, 2011.

As at September 30, 2011, the Company is actively pursuing a company for a potential Qualifying Transaction (refer to note 14 for details regarding the proposed qualifying transaction). The Company will have to secure additional funds to secure the business. These circumstances lend significant doubt as to the appropriateness of the use of accounting principles applicable to a going concern.

The Company's trading status has been suspended for failure to complete a Qualifying Transaction within 24 months of listing. Therefore, the Company must either complete the identified qualifying transaction (refer to note 14) or complete the transfer to NEX on or before the delisting deadline of April 30, 2012. Should the Company fail to complete either of the aforementioned; the Exchange will proceed to de-list the Company's shares from trading.

These financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary were the going concern assumption inappropriate.

2. SIGNIFICANT ACCOUNTING POLICIES:

USE OF ESTIMATES:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in Canada. Precise determination of amounts of some assets and liabilities is dependent on future events. This requires that management make estimates in the preparation of financial statements. Actual results could vary from the estimates.

Management has made a number of significant estimates and valuation assumptions, including the collectability of accounts receivable, the fair value of stock-based compensation and agent's options, the value ascribed to accrued liabilities and the valuation allowance for future income tax assets. These estimates and assumptions are based on present conditions and management's planned course of action as well as assumptions about future business and economic conditions. Should the underlying estimates change, the recorded amounts could change by a material amount.

ACME RESOURCES CORP.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2011 AND 2010

2. SIGNIFICANT ACCOUNTING POLICIES (continued):

CASH:

Cash consists of deposits held in trust for the Company by the Company's lawyers as well as deposits held with a Canadian Chartered bank.

FUTURE INCOME TAXES:

Future income tax assets and liabilities are determined based on differences between the financial statements carrying values and their respective income tax basis generally using the enacted income tax rates at each balance sheet date. Future income tax assets also arise from unused loss carry forwards and other deductions. The amount of the future income tax asset recognized is limited to the amount that is more likely than not to be realized. The estimated realizable amount is reviewed annually and adjusted, if necessary, by use of a valuation allowance.

STOCK-BASED COMPENSATION:

The Company has a stock option plan as described in note 4 (b). When options to purchase shares are granted to employees or directors, the fair value of the options on the date of the grant is recognized as a compensation expense, with a corresponding increase in contributed surplus, over the period during which the related options vest. When options to purchase shares are granted to non-employees in return for goods or services, the fair value of the options granted is recognized as an expense, with a corresponding increase in contributed surplus, in the period in which the goods or services are received or are expected to be received. The consideration received on the exercise of share options is credited to share capital. When options are exercised, previously recorded compensation is transferred from contributed surplus to share capital to fully reflect the consideration for the shares issued.

LOSS PER SHARE:

Basic loss per share is computed using the weighted average number of common shares outstanding during the year. Diluted loss per share is calculated giving effect to the potential dilution that would occur if securities or other contracts to issue common shares were exercised or converted to common shares using the treasury stock method. The treasury stock method assumes that proceeds received from the exercise of stock options are used to redeem common shares at the prevailing market value. Diluted loss per share is not presented when the effect of the computations are anti-dilutive due to losses incurred. Accordingly, there is no difference in the amounts presented for basic and diluted loss per share.

SHARE CAPITAL:

Costs incurred to issue common shares are deducted from share capital.

DEFERRED TRANSACTION COSTS:

The Company defers costs relating to the evaluation of potential qualifying transactions. However, if the Company determines that a specific qualifying transaction should not be concluded, the costs associated with the specific qualifying transaction are charged to operations in the current period.

2. SIGNIFICANT ACCOUNTING POLICIES (continued):

FINANCIAL ASSETS AND LIABILITIES:

Assets or liabilities held-for-trading -

Financial instruments classified as assets or liabilities held for trading are reported at fair value at each balance sheet date, and any change in fair value is recognized in net income (loss) in the period in which the change occurs.

Held-to-maturity investments, loans and receivables and other financial liabilities -

Financial instruments classified as loans and receivables, held-to-maturity investments and other financial liabilities are carried at amortized costs using the effective interest method. Interest income or expense is included in net income (loss) over the expected life of the instrument.

Available-for-sale -

Financial instruments classified as available for sale are recorded at fair value at each balance sheet date and any change in fair value is recognized in other comprehensive income in the period in which these changes occur. Securities classified as available-for-sale and with no quoted market price in an active market are carried at cost. Available-for-sale securities are written down to fair value (impairment recognized in income) when it is necessary to reflect other-than-temporary impairment. Upon derecognition, any accrued gains or losses in accumulated other comprehensive income are then recognized in net income (loss).

CLASSIFICATION OF FINANCIAL INSTRUMENTS:

The Company designates its cash as held-for-trading, which is measured at fair value. Accounts payable and accrued liabilities, which are classified as other financial liabilities, are initially measured at fair value and subsequently carried at amortized cost.

COMPREHENSIVE INCOME:

This standard incorporates rules for the reporting and display of comprehensive income. Comprehensive income represents a change in shareholders' equity (net assets) of an enterprise during a reporting period from transactions and other events and circumstances from non-owner sources. It includes all changes in equity during a period except those resulting from investments by owners and distributions to owners. These items include holding gains and losses on certain investments, gains and losses on certain derivative instruments, and foreign currency gains and losses related to self-sustaining foreign operations.

CAPITAL DISCLOSURES:

Section 1535 specifies the disclosure of (i) an entity's objectives, policies and processes for managing capital; (ii) quantitative data about what the entity regards as capital; (iii) whether the entity has complied with any capital requirements; and (iv) if it has not complied, the consequences of such noncompliance. The Company has included disclosures recommended by this Handbook section in note 7 to these financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES (continued):

FINANCIAL INSTRUMENTS - DISCLOSURE AND PRESENTATION:

Sections 3862 and 3863 of the CICA Handbook replace Section 3861, Financial Instruments – Disclosure and Presentation, revising and enhancing its disclosure requirements, and carrying forward unchanged its presentation requirements. These sections place increased emphasis on disclosures about the nature and extent of risks arising from financial instruments and how the entity manages those risks. The Company has included disclosures recommended by this section in note 8 to these financial statements.

Handbook Section 3862 established a three-tier hierarchy as a framework for disclosing the fair value of financial instruments based on inputs used to value the Company's investments. The hierarchy of inputs and description of inputs is described as follows:

- Level 1 – fair values are based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – fair values are based on inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); or
- Level 3 – fair values are based on inputs for the asset or liability that are not based on observable market data, which are unobservable inputs.

Cash is classified as level 1. The Company does not have any additional financial assets or liabilities carried at fair value.

3. FUTURE ACCOUNTING AND REPORTING CHANGES:

International Financial Reporting Standards ("IFRS"):

In 2006, the Canadian Accounting Standards Board ("AcSB") published a strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian generally accepted accounting principles ("Canadian GAAP") with IFRS over an expected five year transitional period. The AcSB announced in February 2008 that 2011 will be the changeover date for publicly-listed companies to use IFRS, replacing Canadian GAAP. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011.

The transition date of October 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ending September 30, 2012. The Company has begun an internal diagnostic review to understand, identify and assess the overall effort required to produce financial information under IFRS.

ACME RESOURCES CORP.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2011 AND 2010

4. SHARE CAPITAL:

a) Common shares:

Authorized:

Unlimited number of common shares

Issued and outstanding:

	2011		2010	
	Shares	Amount	Shares	Amount
Balance, beginning of the year	2,851,950	$ 260,804	1,500,000	$ 150,000
Initial Public Offering (see below)	-	-	1,351,950	270,390
Share issue cost	-	-	-	(159,586)
Balance, end of the year	2,851,950	$ 260,804	2,851,950	$ 260,804

Initial Public Offering

On January 28, 2010, the Company completed its Initial Public Offering ("IPO") through its agent, Integral Wealth Securities Limited, of 1,351,950 common shares for gross proceeds of $270,390. The Company paid the agent a cash commission of $27,039 and a corporate finance fee of $10,000, reimbursed the agent for legal fees and other direct expenses of $10,150, and issued Agents' options to acquire up to 135,195 common shares at $0.20 per share exercisable until the close of business on January 28, 2012.

Escrowed Shares

During the period ended September 30, 2008, the Company issued 1,500,000 common shares at a price of $0.10 per share for total proceeds of $150,000 received in cash. In accordance with the requirement of the Exchange these common shares are held in escrow. Under the escrow agreement, 10% of the escrowed common shares will be released from escrow following issuance of the Final Exchange Bulletin by the Exchange as to completion of the Qualifying Transaction as defined by Exchange policies, and 15% will be released every six months following the initial release over a period of thirty six months, unless otherwise permitted by the Exchange.

b) Stock options and stock-based compensation:

The Company adopted a stock option plan (the "Stock Option Plan") under which it can grant options to directors, officers, employees, and consultants for up to 10% of the issued and outstanding common shares. Under the plan, the exercise price of an option may not be less than the closing market price during the trading day immediately preceding the date of the grant of the option, less any applicable discount allowed by the TSX-V.

ACME RESOURCES CORP.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2011 AND 2010

4. SHARE CAPITAL (continued):

b) Stock options and stock-based compensation (continued):

Any common shares acquired pursuant to the exercise of options prior to the completion of the qualifying transaction must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

The following summarizes the stock options that have been granted, exercised, forfeited or cancelled during the years ended September 30, 2011 and 2010:

	Number of options	Weighted average exercise price
Balance, October 1, 2009	-	$ -
Granted	285,194	0.20
Forfeited or cancelled	-	-
Exercised	-	-
Balance, September 30, 2010	285,194	$ 0.20
Granted	-	-
Forfeited or cancelled	-	-
Exercised	-	-
Balance, September 30, 2011	285,194	$ 0.20

The following table summarizes the options outstanding and exercisable at September 30, 2011:

Number of Options	Exercise Price	Expiry Date
285,194	0.20	January 28, 2020

During the year ended September 30, 2011, the Company granted nil (2010 – 285,194) fully vested stock options to directors and officers. The estimated fair value of these options was $nil (2010 - $0.18) per option. The estimated total fair value of vested stock options during the year is $nil (2010 - $51,592). This amount has been expensed as stock-based compensation in the statement of loss, comprehensive loss and deficit with a corresponding amount recorded as contributed surplus in shareholders' equity.

The following assumptions were used for the Black-Scholes valuation of stock options granted and vested during the years ended September 30, 2011 and 2010:

	2011	2010
Risk-free interest rate	-	3.33%
Expected life	-	10 years
Price volatility	-	100%
Dividend yield	-	0.00%

ACME RESOURCES CORP.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2011 AND 2010

4. SHARE CAPITAL (continued):

c) Agent's options:

Agent's option transactions and the number of agent's options outstanding are summarized as follows:

	Number of Agent's options		Weighted average exercise price
Balance, October 1, 2009	-	$	-
Granted	135,195		0.20
Forfeited or cancelled	-		-
Exercised	-		-
Balance, September 30, 2010	135,195	$	0.20
Granted	-		-
Forfeited or cancelled	-		-
Exercised	-		-
Balance, September 30, 2011	135,195	$	0.20

In connection with the IPO, the Company granted to its agent non-transferable options to purchase up to 135,195 common shares at $0.20 per share; these options expire January 28, 2012 and they have been valued at $14,195 using the Black-Scholes option pricing model.

The following assumptions were used for the Black-Scholes valuation of agent's stock options granted during the years ended September 30, 2011 and 2010:

	2011	2010
Risk-free interest rate	-	1.18%
Expected life	-	2 years
Price volatility	-	100%
Dividend yield	-	0.00%

5. DEFERRED FINANCING COSTS:

Deferred costs consisting of professional and agent fees were incurred during the year ended September 30, 2009 in connection with the IPO (note 4 (a)). Theses costs were charged against share capital upon the issuance of the shares in regards to the IPO in 2010.

ACME RESOURCES CORP.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2011 AND 2010

6. INCOME TAXES:

(a) The Company's provision for income taxes differ from the amounts computed by applying the basic current tax rates to loss for the year before taxes, as shown in the following table:

	2011	2010
Statutory rate applied to loss for the year before income taxes	($ 18,961)	($ 24,786)
Increase (decrease) in taxes resulting from:		
Non-deductible item	3,975	1,172
Stock-based compensation	-	15,993
Share issue cost	(8,937)	(9,894)
Loss not tax-benefited	23,923	17,515
	$ -	$ -

(b) The tax effects of temporary differences that give rise to future income tax assets at September 30, 2011 and September 30, 2010 are as follows:

	2011	2010
Future tax asset:		
Non-capital losses	$ 49,429	$ 26,039
Share issue cost	20,612	32,715
Less: valuation allowance	(70,042)	(58,754)
Net asset	$ -	$ -

(c) The Company has non-capital losses of approximately $176,535 which expire through 2031. The benefit of these losses has not been recognized for financial statements purposes.

(d) During the year, the Company paid $nil (2010 - $nil) in respect of income taxes.

7. CAPITAL MANAGEMENT:

Capital is comprised of the Company's shareholders' equity, which includes share capital, contributed surplus and deficit. As at September 30, 2011, the Company's shareholders' equity was $168,731 (September 30, 2010 - $236,451) and it had no outstanding long-term debt. The Company's objectives when managing capital are to maintain financial strength and to protect its ability to meet its on-going liabilities, to continue as a going concern, to maintain creditworthiness and to maximize returns for shareholders over the long-term.

7. CAPITAL MANAGEMENT (continued):

The Company's sole source of capital has been from the issuance of common shares. The net proceeds raised may only be used (with the exception of certain permitted uses of funds by a capital pool company to cover prescribed costs of issuing shares and administrative and general expense – see note 11) to identify and evaluate a limited number of assets and businesses for the purpose of identifying and completing a Qualifying Transaction. Additional funds may be required to finance the Company's Qualifying Transaction.

8. FINANCIAL INTRUMENTS AND FINANCIAL RISK FACTORS:

Fair value

The Company has determined the estimated fair value of its financial instruments based on estimates and assumptions. The actual results may differ from those estimates and the use of different assumptions or methodologies may have a material effect on the estimated fair value amounts.

The fair values of cash and accounts payable and accrued liabilities are comparable to their carrying value due to the relatively short period to maturity of these instruments.

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

Credit risk -

The Company's credit risk is primarily attributable to cash included in current assets. The Company has no material concentration of credit risk arising from operations. Cash consist of deposits held in trust with the Company's lawyers and deposits held with a Chartered Canadian bank, from which management believes the risk of loss is remote. Management believes that credit risk with respect to receivables is minimal.

Liquidity risk -

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. The Company currently has current liabilities of $53,303 (September 30, 2010 - $11,883) and current assets of $222,034 (September 30, 2010 - $248,334). The ability of the Company to maintain its working capital in the amount of $168,731 (September 30, 2010 - $236,451) is dependant on its ability to secure additional equity or other financings.

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.

i) Interest rate risk

The Company has cash balances and no interest bearing debt. As of September 30, 2011, the Company is not exposed to any significant interest rate risk.

ACME RESOURCES CORP.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2011 AND 2010

8. FINANCIAL INTRUMENTS AND FINANCIAL RISK FACTORS (continued):

ii) Foreign currency risk

The Company does not have assets or liabilities denominated in foreign currencies.

9. RELATED PARTY TRANSACTIONS:

Transactions with related parties are incurred in the normal course of business and are measured at the exchange amount which is the amount of consideration established and approved by the related parties.

Related party transactions are disclosed below, unless they have been disclosed elsewhere in the financial statements.

During the year ended September 30, 2011, an officer of the Company was reimbursed at cost for corporate development costs amounting to $14,196 (year ended September 30, 2010 - $7,559).

10. SEGMENTED INFORMATION:

The Company is a Capital Pool Company with its principle business being the identification and evaluation of companies, assets or businesses with a view to completing a Qualifying Transaction in accordance with Policy 2.4 of the Exchange. All of the Company's assets and expenses are in Canada.

11. CASH:

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets of businesses for future investment, with the exception that the lesser of 30% of the gross proceeds and $210,000 may be used to cover prescribed costs of issuing the common shares, other than Agent Commissions and fees, and general and administrative expense of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the policies of the Exchange.

As at September 30, 2011, the Company has exceeded the limit. There are potential implications associated with exceeding this limit without relief which will be assessed at the discretion of the Exchange.

12. CONTRIBUTED SURPLUS:

Contributed surplus is comprised of the following:

	2011	2010
Balance, beginning of the year	$ 65,787	$ -
Fair value of stock options granted to officers and directors (note 4 (b))	-	51,592
Fair value of agent's options issued (note 4 (c))	-	14,195
Balance, end of the year	$ 65,787	$ 65,787

ACME RESOURCES CORP.

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13. COMPARATIVE FIGURES:

Certain comparative figures have been reclassified to conform to the current year's presentation. These reclassifications did not affect net loss and comprehensive loss for the previous year.

14. PROPOSED QUALIFYING TRANSACTION:

On December 14, 2011, the Company entered into a letter agreement with First Minerals Exploration Limited ("First Minerals"), relating to a qualifying transaction (the "First Minerals Transaction"), pursuant to which the Company proposes to acquire all of the issued and outstanding common shares of First Minerals in exchange for the issuance of common shares in the capital of the Company by way of a three-cornered amalgamation.

Trading in the shares of the Company has been halted in accordance with the policies of the Exchange and will remain halted until such time as all required documentation has been filed with and accepted by the Exchange and permission to resume trading has been obtained from the Exchange.

Under the terms of the First Minerals Transaction, each First Minerals shareholder will receive one common share in the Company having a deemed price of $0.05 for every common share of First Minerals held. However, prior to the closing of the First Minerals Transaction, First Minerals intends to complete two non-brokered private placements. The first of these private placements will be to issue up to 666,667 common shares at $0.15 per share for gross proceeds of up to $100,000. An additional private placement is intended to be completed to raise at least the minimum amount of funds specified by the Exchange as a condition of listing to a maximum of $500,000.

After giving effect to the above mentioned transactions, the shareholders of First Minerals will control the Company.

Certain directors of the Company are shareholders in First Minerals.

Integral Wealth Securities Limited will be paid a finder's fee for its role in identifying First Minerals for the Company by the issuance of 350,000 common shares of the Company.

The above mentioned transactions are subject to the satisfaction of a number of conditions, including the completion of the above private placements, regulatory approval, First Mineral shareholder approval and other conditions customary for a Qualifying Transaction.