

WINSTON RESOURCES INC.

(FORMERLY GORILLA RESOURCES CORP)

Combined Interim Financial Statements

For the Nine Months Ended April 30, 2012

(Unaudited)

(Expressed in Canadian dollars)

WINSTON RESOURCES INC (FORMERLY GORILLA RESOURCES CORP.)

208 Queens Quay West, Suite 2506,
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Tel: (416) 628 9879

June 28, 2012

Interim Financial Statements

Third Quarter Report

For the nine month period ended April 30, 2012 and 2011

NOTICE TO READER

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company must disclose if an auditor has not performed a review of the interim financial statements.

The accompanying unaudited interim financial statements have been prepared by and are the responsibility of the Company's management.

These unaudited interim financial statements have not been reviewed on behalf of the shareholders by the independent external auditors of the Company.

Yours truly,

WINSTON RESOURCES INC

"Mark Wettreich"

Mark Wettreich
Corporate Secretary

WINSTON RESOURCES INC (Formerly Gorilla Resources Corp.)

Combined Interim Statements of Financial Position

As at April 30, 2012

(Unaudited)

(Expressed in Canadian dollars)

	April 30, 2012	July 31, 2011
	\$	\$
Assets		
Current Assets		
Cash and cash equivalents	4,522	80,933
Receivables (Note 5)	2,421	-
Prepaid expenses and deposits (Note 6)	1,000	-
	7,943	80,933
Mineral properties (Note 4)	54,400	31,350
	62,343	112,283
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	18,304	18,435
Promissory Note (Note 8)	4,596	-
	22,900	18,435
Promissory Note (Note 8)	128,000	-
Shareholders' Equity		
Share capital (Note 7)	241,100	162,501
Share subscriptions receivable	-	(32,001)
Reserves (Note 7)	37,854	-
Deficit	(367,511)	(36,652)
	(88,557)	93,848
	62,343	112,283

Nature of operations and continuance of business (Note 1)

Approved by the Board of Directors on June 28, 2012:

Signed: "Daniel Wettreich"
Daniel Wettreich, Director

Signed: "Mark Wettreich"
Mark Wettreich, Director

(The accompanying notes are an integral part of these combined interim financial statements)

Winston Resources Inc (formerly Gorilla Resources Corp.)
Combined Interim Statement of Loss and Comprehensive Loss
(Unaudited)
(Expressed in Canadian dollars)

	Three Months Ended April 30, 2012 \$	Nine Months Ended April 30, 2012 \$
Expenses		
Exploration and evaluation costs	12,329	80,813
Advertising and promotion	-	3,543
Audit and accounting	3,000	27,543
Consulting fees	-	15,000
Share based compensation (Note 7)	-	37,854
Legal	(13,026)	89,430
Management fees	9,000	11,960
Office	8,587	24,393
Regulatory and shareholder services	2,799	40,323
	22,689	330,859
Net loss and comprehensive loss for the period	(22,689)	(330,859)
Loss per share, basic and diluted	(0.00)	(0.03)
Weighted average shares outstanding	11,956,925	11,833,977

(The accompanying notes are an integral part of these combined interim financial statements)

WINSTON RESOURCES INC (Formerly Gorilla Resources Corp.)

Combined Interim Statement of Changes in Equity

(Unaudited)

(Expressed in Canadian dollars)

	Share Capital					
	Common Shares	Amount \$	Share Subscriptions Receivable \$	Reserves* \$	Deficit \$	Total \$
Balance, Incorporation						
Shares issued for cash	10,000,001	162,501	(32,001)	-	-	130,500
Net loss for the period	-	-	-	-	(36,652)	(36,652)
Balance, July 31, 2011	10,000,001	162,501	(32,001)	-	(36,652)	93,848
Shares issued for cash GOR	530,000	40,100	-	-	-	40,100
Shares issued under the arrangement OWP (Note 7)	17,849,615	15,000	-	-	-	15,000
Shares issued in settlement of debt OWP (Note 7)	6,000,000	6,000	-	-	-	6,000
Assets spun out of Company OWP (Note 9)	-	(10,000)	-	-	-	(10,000)
Shares redeemed pursuant to the amalgamation agreement OWP (Note 7)	(34,379,615)	-	-	-	-	-
Redemption of incorporation share OWP (Note 7)	(1)	(1)	-	-	-	(1)
Shares issued pursuant to amalgamation agreement (Note 7)	11,722,480	-	-	-	-	-
Share subscriptions received	-	-	32,001	-	-	32,001
Share based compensation	-	-	-	37,854	-	37,854
Shares issued for property (Note7)	150,000	22,500	-	-	-	22,500
Share issued pursuant to Dizun statutory arrangement	1	-	-	-	-	-
Shares issued in settlement of debt Bacchus (Note 7)	100,000	5,000	-	-	-	5,000
Net loss for the period	-	-	-	-	(330,859)	(330,859)
Balance, April 30, 2012	11,972,481	241,100	-	37,854	(367,511)	(88,557)

*Reserves consist entirely of share based compensation payments

(The accompanying notes are an integral part of these combined interim financial statements)

WINSTON RESOURCES INC (Formerly Gorilla Resources Corp.)

Combined Interim Statement of Cash Flows

(Unaudited)

(Expressed in Canadian dollars)

	Three Months Ended April 30, 2012 \$	Nine Months Ended April 30, 2012 \$
Cash provided by (used in):		
Operating activities		
Net loss for the period	(22,689)	(330,859)
Shares issued in settlement of debt	5,000	5,000
Share based compensation	-	37,854
Changes in non-cash operating working capital:		
Receivables	4,226	(2,421)
Prepays and deposits	-	(1,000)
Accounts payable and accrued liabilities	(26,619)	4,465
	(40,082)	(286,961)
Investing activity		
Acquisition costs of mineral properties	(550)	(550)
	(550)	(550)
Financing activities		
Proceeds from shares issued	-	61,099
Assets spun out	-	(10,000)
Share subscriptions received	-	32,001
Proceeds from promissory note	40,000	128,000
	40,000	211,100
Increase (decrease) in cash	(632)	(76,411)
Cash, beginning of period	5,154	80,933
Cash, end of period	4,522	4,522
Supplemental information		
Interest paid	-	-
Taxes paid	-	-

Supplementary disclosure with respect to cash flows (Note 13)

(The accompanying notes are an integral part of these combined interim financial statements)

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

1. Nature of Operations and Continuance of Business

These combined statements include the accounts of Gorilla Resources Corp. ("Gorilla") and Orca Wind Power Corp. ("OWP"). On August 3, 2011, Gorilla and OWP entered into a letter of intent that proposed a merger or amalgamation agreement whereby the common shares of Gorilla and OWP would be exchanged for the common shares of the amalgamated company that would use the name Gorilla Resources Corp. (the "Company") (Note 9). The preparation of these combined statements is a result of the merger or amalgamation. These combined financial statements present the assets, liabilities, equity, and transactions of Gorilla from May 13, 2011 and OWP from November 2, 2010, to July 31, 2011, as if the entities were amalgamated since the date of incorporation of OWP and for the nine months ended April 30, 2012 on a combined basis.

Gorilla is an exploration stage company and is in the process of exploring its mineral properties in Canada and has not yet determined whether its properties contain ore reserves that are economically recoverable. The recoverability of amounts spent for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its property, and upon future profitable production or proceeds from disposition of the properties. The operations of the Company will require various licences and permits from various governmental authorities which are or may be granted subject to various conditions and may be subject to renewal from time to time. There can be no assurance that the Company will be able to comply with such conditions and obtain or retain all necessary licences and permits that may be required to carry out exploration, development, and mining operations at its projects. Failure to comply with these conditions may render the licences liable to forfeiture.

Gorilla was incorporated on May 13, 2011 in Canada with limited liability under the legislation of the Province of British Columbia. Gorilla's registered office is located at Suite 1820, 925 West Georgia Street, Vancouver, British Columbia, Canada V6C 3L2.

OWP is a start-up wind power development company whose principal business is the development and acquisition of wind power projects. OWP's financial success will be dependent upon the extent to which it can develop these projects.

OWP was incorporated in Canada with limited liability under the legislation of the Province of British Columbia. OWP was incorporated on November 2, 2010 as a wholly-owned subsidiary of Orca Power Corp. ("Orca"). OWP's registered office is located at 1201 - 700 West Pender Street, Vancouver, BC V6C 1G8

These combined financial statements have been prepared on the 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. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due. As at April 30, 2012, the Company has not generated any revenues from operations and has an accumulated deficit of \$367,511. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These combined financial statements do not reflect any adjustments to the carrying values of assets and liabilities, the reported expenses, and the balance sheet classifications used that may be necessary if the Company is unable to continue as a going concern.

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

2. Basis of Presentation

(a) Statement of Compliance

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

(b) Basis of Measurement

These combined financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value, as explained in the accounting policies set out in Note 3.

(c) Functional and Presentation Currency

The functional currency of a company is the currency of the primary economic environment in which the company operates. The presentation currency for a company is the currency in which the company chooses to present its financial statements.

These combined financial statements are presented in Canadian dollars, which is the Company's presentation and functional currency.

3. Significant Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents are comprised of cash and highly liquid investments that are readily convertible into known amounts of cash within three months.

(b) Mineral Properties

Recognition and Measurement

Acquisition costs to acquire exploration and evaluation assets are capitalized. Mineral property acquisition costs and option payments are classified as intangible assets. Exploration and evaluation expenditures include costs of conducting geological surveys, and exploratory drilling and sampling. These types of costs when incurred are recognized as expense for the period unless there is evidence of a resource and management expects the expenditures to be recovered. Amounts capitalized include administrative and other general overhead costs associated with finding specific mineral resources. Expenditures incurred prior to the Company obtaining legal rights to explore an area are recognized as an expense in the period.

Upon completion of a technical feasibility study and when commercial viability is demonstrated, capitalized exploration and evaluation assets are transferred to and classified as mineral property acquisition and development costs.

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

3. Significant Accounting Policies (continued)

(b) Mineral Properties (continued)

Impairment

Management reviews the carrying value of capitalized exploration and evaluation expenditures at least annually. The review is based on the Company's intentions for development of an undeveloped property. If a project does not prove viable, all unrecoverable costs associated with the project net of any impairment provisions are written off. Subsequent recovery of the resulting carrying value depends on successful development or sale of the undeveloped project.

(c) Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. The increase in the obligation due to the passage of time is recognized as finance expense. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

(d) Income Taxes

Provision for income taxes consists of current and deferred tax expense. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized either in other comprehensive income or directly in equity, in which case it is recognized in other comprehensive income or in equity, respectively. 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. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for temporary differences associated with the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable income or loss and temporary differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse based on the laws that have been enacted or substantively enacted at the reporting date.

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

3. Significant Accounting Policies (continued)

(d) Income Taxes (continued)

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

(e) Financial Instruments

Financial Assets

Financial assets are classified into one of the following categories based on the purpose for which the asset was acquired. Management determines the classification of its financial assets at initial recognition. All transactions related to financial instruments are recorded on a trade date basis. The Company's accounting policy for each category is as follows:

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities of greater than 12 months after the end of the reporting periods, which are classified as non-current assets. They are initially recognized at fair value plus transaction costs that are directly attributable to their acquisition or issue and subsequently carried at amortized cost, using the effective interest rate method, less any impairment losses. Amortized cost is calculated by taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction costs. Gains and losses are recognized in the profit or loss when the loans and receivables are derecognized or impaired, as well as through the amortization process. The Company's loans and receivables consist of share subscriptions receivable on the balance sheet.

Financial Assets at Fair Value Through Profit or Loss

An instrument is classified at fair value through profit or loss if it is held for trading or is designated as such upon initial recognition. Financial instruments are designated at fair value through profit or loss if the Company manages such investments and makes purchases and sale decisions based on their fair value in accordance with the Company's risk management or investment strategy. Upon initial recognition, attributable transaction costs are recognized in profit or loss when incurred. Financial instruments at fair value through profit or loss are measured at fair value, and changes therein are recognized in profit or loss.

The Company has classified cash as fair value through profit or loss.

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

3. Significant Accounting Policies (continued)

(e) Financial Instruments (continued)

Available-for-sale Financial Assets

Available-for-sale financial assets are non-derivative financial assets that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of it within 12 months of the end of the reporting period. Subsequent to initial recognition, available-for-sale financial assets are measured at fair value and changes therein, other than impairment losses and foreign currency differences on available-for-sale equity instruments, are recognized in other comprehensive income and presented within equity in the fair value reserve. When an instrument is derecognized, the cumulative gain or loss in other comprehensive income is transferred to profit or loss.

Financial Liabilities

Financial liabilities other than derivative liabilities are recognized initially at fair value and are subsequently stated at amortized cost. These liabilities include accounts payable and accrued liabilities, other liabilities and loans. Transaction costs on financial assets and liabilities other than those classified as fair value through profit and loss are treated as part of the carrying value of the asset or liability. Transaction costs for assets and liabilities at fair value through profit and loss are expensed as incurred.

Impairment of Financial Assets

The Company assesses at the end of each reporting date whether there is objective evidence that a financial asset is impaired. A financial asset is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated.

An impairment loss in respect of a financial asset carried at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted using the instrument's original effective interest rate. An impairment loss in respect of an available-for-sale financial asset is calculated by reference to its fair value. In the case of equity instruments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is also evidence that the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss, measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset that was previously recognized in profit or loss, is removed from equity and recognized in the income statement.

All impairment losses are recognized in profit or loss. Any cumulative loss in respect of an available-for-sale financial asset recognized previously in equity is transferred to profit or loss.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized. Impairment losses recognized for equity securities are not reversed.

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

3. Significant Accounting Policies (continued)

(f) Loss Per Share

Basic earnings or loss per share is computed by dividing the earnings or loss for the period by the weighted average number of common shares outstanding during the relevant period. The treasury stock method is used for the calculation of diluted earnings or loss per share. Stock options, share purchase warrants, and other equity instruments are dilutive when the average market price of the common shares during the period exceeds the exercise price of the options, warrants and other equity instruments. When a loss has been incurred, basic and diluted loss per share is the same because the exercise of options and warrants would be anti-dilutive.

(g) Comprehensive Income

Comprehensive income or loss is the change in net assets arising from transactions and other events and circumstances from non-owner sources, and comprises net income or loss and other comprehensive income or loss. Financial assets that are classified as available for sale will have revaluation gains and losses included in other comprehensive income or loss until the asset is removed from the balance sheet.

(h) Share Capital

The Company records proceeds from share issuances net of issue costs and any tax effects in shareholders' equity. Common shares issued for consideration other than cash are valued based on their market value at the date the agreement to issue shares was concluded. Common shares held by the Company are classified as treasury stock and recorded as a reduction to shareholders' equity.

(i) Related Parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

(j) Critical Accounting Judgments and Estimates

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions about future events that affect the application of accounting policies and the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. 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 judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

3. Significant Accounting Policies (continued)

(j) Critical Accounting Judgments and Estimates (continued)

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 revision affects both current and future periods.

Critical accounting estimates are estimates and assumptions made by management that may result in material adjustments to the carrying amount of assets and liabilities within the next financial year.

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments.

(k) Future Changes in Accounting Standards

"IFRS 9 Financial Instruments" is part of the IASB's wider 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 the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is effective for annual periods beginning on or after January 1, 2013. The Company is in the process of evaluating the impact of the new standard and the amendments to the new standard.

The following new standards, amendments and interpretations will not have an effect on the Company's future results and financial position:

- IFRS 1: Severe Hyperinflation (Effective for periods beginning on or after July 1, 2011)
- IFRS 7 (Amendment): Financial Instruments: Disclosures: Transfers of Financial Assets (Effective for annual periods beginning on or after July 1, 2011 with early application permitted)
- IAS 12 (Amendment): Deferred Tax: Recovery of Underlying Assets (Effective for annual periods beginning on or after January 1, 2012, with early application permitted)

4. Mineral Properties

Wels Property (Whitehorse Mining District, Yukon Territory, Canada)

Pursuant to an option agreement dated June 6, 2011, the Company was granted an option to acquire a 100% interest in the Wels property located in the Whitehorse Mining District, Yukon Territory, Canada. The property consists of 110 unpatented mining claims and is subject to a 3% Net Smelter Returns ("NSR") in favour of the optionor. The Company has the right to buy back the NSR for a cash payment of \$750,000 for each 1%, to a maximum of \$1,500,000, at any time. To maintain and exercise the option, the Company must:

- Make cash payments of \$15,900 upon signing (paid);
- Make cash payments of \$15,450 upon the completion of a National Instrument 43-101 technical report (paid);

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

4. Mineral Properties (continued)

- Issue 150,000 common shares on the sixth month anniversary (issued at \$0.15 per share);
- Make cash payments of \$25,000 and issue 100,000 common shares on or before September 30, 2012;
- Make payments of \$40,000 on or before September 30, 2013, payable in cash, common shares, or a combination of cash and common shares;
- Make payments of \$80,000 on or before September 30, 2014, payable in cash, common shares, or a combination of cash and common shares.

As at April 30, 2012, the Company has capitalised acquisition costs of \$54,400 (July 31, 2011: \$31,350) relating to the Wels Property.

During the nine months ended April 30, 2012, the Company received \$25,000 in non-transferable contribution funds from the government of Yukon for financial assistance to carry out the Wels Property, and incurred exploration expenditures on the Wels Property as follows:

	<u>April 30, 2012</u>
Exploration and related expenditures	
Assays	\$ 50,439
Equipment and supplies	1,050
Geological	2,439
Maps	6,973
Transportation	40,754
Travel and accommodation	4,158
Government of Yukon contribution funds	(25,000)
Total mineral property expenditures	<u>\$ 80,813</u>

5. Receivables

	April 30, 2012	July 31, 2011
The Company's receivables consist of HST/GST receivable due from the government of Canada:		
HST/GST receivable	\$2,421	\$ -

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

6. Prepaid expenses and deposits

The Company's prepaid expenses and deposits are as follows:

	April 30, 2012	July 31, 2011
Prepaid rent	\$1,000	\$ -

7. Share Capital and Reserves

(a) Authorized share capital

Unlimited number of common shares without par value

(b) Issued share capital

On November 2, 2010, OWP issued one common share at \$1.00 per share for proceeds of \$1. This amount is included in share subscriptions receivable at July 31, 2011.

On May 13, 2011, Gorilla issued 2,500,000 shares at \$0.005 per share for proceeds of \$12,500.

On July 26, 2011, Gorilla issued 7,500,000 shares at \$0.02 per share for proceeds of \$150,000, of which \$32,000 is included in share subscriptions receivable as of July 31, 2011. On August 8, 2011, \$32,000 was received from the shareholder as full payment for the shares subscribed for.

On July 15, 2011, OWP entered into a debt settlement for settlement of the \$6,000 debt by the issuance of 6,000,000 common shares. On August 10, 2011, OWP issued the 6,000,000 common shares as full settlement of the debt.

On August 10, 2011, OWP issued 17,849,615 common shares and effectively completed all outstanding obligations under the Arrangement (Note 9).

During the current period, and prior to the amalgamation on October 14, 2011, Gorilla issued 530,000 shares between \$0.05 per share and \$0.12 per share for total proceeds of \$40,100.

On October 14, 2011, OWP and Gorilla entered into an amalgamation agreement, under which the common shares of OWP and the common shares of Gorilla were exchanged for the common shares of the amalgamated company, Gorilla Resources Corp. In total, the Company issued 11,722,480 shares to the former shareholders of OWP and Gorilla (Note 9).

On November 30, 2011, the Company issued 150,000 common shares at a price of \$0.15 per share, pursuant to maintain its option to acquire a 100% undivided interest in the Wels Property (Note 4).

On January 11, 2012, the Company issued 1 common share pursuant to the Plan of Arrangement with Dizun Holdings Inc. and Dizun International Enterprises Inc. (Note 9).

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

7. Share Capital and Reserves (continued)

On February 15, 2012, the Company issued 100,000 common shares, valued at \$5,000 pursuant to a Debt Conversion Agreement with Bacchus Law Corporation.

(c) Stock options

The Company's stock option plan provides that the board of directors may from time to time, in its discretion, and in accordance with the Canadian National Stock Exchange ("CNSX") requirements, grant to directors, officers, employees and consultants of the Company, non-transferable options to purchase the Company's shares, provided that the aggregate number of shares of the Company's capital stock issuable pursuant to options granted under the Plan may not exceed 10% of the issued and outstanding shares of the Company as at the date of grant of any stock option under the Plan. The exercise price of options granted under the Plan will not be less than CDN \$0.10 per share and may not be less than the last closing market price of the Company's shares on the last day shares are traded prior to the grant date; less any applicable discount allowed by the Exchange. Stock options granted under the Plan vest immediately subject to vesting terms which may be imposed at the discretion of the Directors.

As at April 30, 2012, the Company had outstanding stock options, enabling the holders to acquire further common shares as follows:

April 30, 2012	July 31, 2011	Exercise Price	Expiry Date
400,000	-	\$ 0.12	October 14, 2013
400,000	-		

Stock option transactions are summarized as follows:

	Nine months ended April 30, 2012	
	Number of Options	Weighted Average Exercise Price
Balance, beginning of period	-	\$ -
Granted	400,000	0.12
Balance, end of period	400,000	\$0.12
Options exercisable, end of period	400,000	\$0.12

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

7. Share Capital and Reserves (continued)

Options – Share-based compensation

During the nine months ended April 30, 2012, the Company granted 400,000 (April 30, 2011 – nil) stock options with a fair value of \$0.09 (April 30, 2011 - \$nil) per option. The Company recorded \$37,854 (April 30, 2011 - \$nil) as share-based compensation for options vested during the nine months ended April 30, 2012.

The following weighted-average assumptions were used for the Black-Scholes valuation of stock options granted during the nine months ended April 30, 2012 and April 30, 2011:

	2012	2011
Risk-free interest rate	1.06%	-
Expected life of options	2 years	-
Forfeiture rate	0.00%	-
Annualized volatility	114.23%	-
Dividend rate	0.00%	-

8. Promissory Note

The Company's promissory note is as follows:

	April 30, 2012	July 31, 2011
Promissory Note	\$128,000	\$ -

On September 29, 2011, the Company borrowed \$50,000 from a director by promissory note agreement. The loan is subject to an interest rate of 10% per annum, payable annually and due in full on September 29, 2013. On December 22, 2011 an additional \$8,000 was borrowed, on January 19, 2012 \$30,000, on February 16, 2012 \$15,000 and on March 25, 2012 \$25,000 was borrowed on the same terms as the original promissory note. For the nine months ended April 30, 2012, the Company accrued \$4,596 in interest and recorded this as a current liability.

9. Commitments

The Company was a wholly-owned subsidiary of Orca Power Corp. ("Orca"). On November 15, 2010, OWP entered into an arrangement agreement (the "Arrangement Agreement") with Orca, among others, for the purpose of divesting certain non-core assets (the "Arrangement"), specifically, an investment in Katabatic Power Corp. which included convertible debentures (\$490,000), promissory notes (\$79,000), cash advances (\$94,000), receivables (\$110,869), and 9,652,337 common shares, or approximately 48% of Katabatic

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

9. Commitments (continued)

Power Corp., a private British Columbia wind development company, all of which had been written down to \$1 on Orca's financial statements (the "Wind Assets").

Pursuant to the Arrangement Agreement Orca transferred to OWP \$15,000 in cash and all of Orca's interest in and to the Wind Assets in exchange for 17,849,615 OWP shares, which shares were distributed to the Orca shareholders who held Orca shares as at December 29, 2010. As part of the Arrangement Agreement, all stock options issued by Orca and outstanding as at the effective date ("Orca Share Commitments") entitled the option holder to receive one common share of Orca and one common share of the Company upon exercise. In consideration, the Company was entitled to receive a percentage of the proceeds equal to the fair market value of the assets transferred to the Company divided by the fair market value of all assets of Orca immediately prior to completion of the Arrangement. In July 2011, Orca cancelled all outstanding stock options. As a result, the Orca Share Commitments had no effect. On August 10, 2011, the Company issued 17,849,615 common shares and effectively completed all outstanding obligations under the Arrangement (Note 7).

On August 10, 2011, OWP completed all outstanding obligations under the Arrangement Agreement and Arrangement between OWP, Orca and certain other parties by issuing a total of 17,849,615 common shares (the "Arrangement Shares") to Orca shareholders as consideration for a payment of \$15,000 and the transfer of the Wind Assets from Orca. As a result of completing the Arrangement and subsequent to issuing the Arrangement Shares, OWP became a reporting issuer in the jurisdictions of British Columbia and Alberta. On August 10, 2011, OWP was charged management fees of \$15,000 by Orca to manage the Arrangement Agreement, which offset against the \$15,000 that Orca was to transfer to OWP as a part of the Arrangement Agreement.

On August 24, 2011, OWP and its wholly-owned subsidiary NU2U Resources Corp. ("NU2U") entered into an arrangement agreement ("NU2U Arrangement"). NU2U was incorporated on August 19, 2011 to facilitate the spin-off of the Wind Assets. Pursuant to the NU2U Arrangement, immediately prior to the completion of the Gorilla merger, OWP transferred to NU2U all of OWP's interest in and to the Wind Assets in exchange for 23,849,615 shares of NU2U, which shares were distributed to the OWP shareholders.

On October 14, 2011, OWP and Gorilla entered into an amalgamation agreement. Under the terms of the agreement, the common shares of OWP and the common shares of Gorilla were exchanged for the common shares of the amalgamated company, Gorilla Resources Corp. ("AMALCO") with each shareholder of OWP receiving one share of AMALCO for every twenty (20) shares of OWP and each shareholder of Gorilla will receiving one share of AMALCO for every one (1) share of Gorilla. In total, the Company issued 11,722,480 shares to the former shareholders of OWP and Gorilla.

On August 1, 2011, Gorilla entered into an Executive Services Agreement with a company controlled by the President of Gorilla to provide management services to Gorilla for compensation of \$2,000 per month. The term of the contract commences on August 1, 2011 and will continue until terminated.

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

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9. Commitments (continued)

The Company entered into a lease agreement for \$1,000 per month for the use of an office space located in Vancouver, BC.

On January 11, 2012, the Company completed a statutory arrangement with Dizun Holdings Inc. and Dizun International Enterprises Inc ("Dizun"). Pursuant to the arrangement, Dizun issued 1,500,000 shares of its common stock to shareholders of the Company and all shares in Dizun Holdings Inc. were exchanged for shares in Dizun, pursuant to which, Dizun Holdings became a wholly-owned subsidiary of Dizun. Dizun's common shares have been approved for listing on the Canadian National Stock Exchange ("CNSX") and trade under the symbol "KDZ". In accordance with CNSX policies, Company shareholders who received more than 100,000 shares in Dizun will enter under stock restriction agreements.

10. Related Party Transactions

During the nine months ended April 30, 2012 the Company paid or accrued management fees of \$18,000 (2011 - \$nil) to a company owned by the President of the Company, administrative fees of \$1,800 (2011 - \$nil) to a company owned by a director of the Company and rent of \$9,000 (2011 - \$nil) to a company owned by a director of the Company. The rent is, in turn, paid to the head landlord.

The remuneration of directors during the nine months ended April 30, 2012 included share based compensation of \$37,854 (2011: \$nil).

As at April 30, 2012, the Company owed \$10,574 to various directors and their companies and owed \$132,596 to a director for a loan borrowed by promissory note (Note 8).

During the period ended July 31, 2011, OWP incurred \$6,000 in consulting fees from a company with common directors. At July 31, 2011, OWP owed this company \$6,000 for fees which have been included in accounts payable and accrued liabilities. On July 15, 2011, OWP entered into a debt settlement for settlement of the \$6,000 debt by the issuance of 6,000,000 common shares. On August 10, 2011, OWP issued the 6,000,000 common shares as full settlement of the debt (Note 7).

The Arrangement Agreement (Note 9) provided for the transfer of Orca's interest in and to the Wind Assets to OWP, as a wholly-owned subsidiary, and the immediate distribution of a controlling interest in the common shares of OWP to the Orca shareholders. Given that there were no substantive change in the beneficial ownership of the Wind Assets at the time they were assigned to OWP, the transfer was recorded using historical carrying values in the account of Orca which had been written down to \$1.

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

(Expressed in Canadian dollars)

For the nine months ended April 30, 2012

11. Financial Instruments

(a) Classification of Financial Instruments

The Company has classified its financial instruments as follows:

	April 30, 2012 \$
<hr/>	
Financial assets:	
Held for trading, measured at fair value:	
Cash	4,522
Loans and receivables, measured at amortized cost:	
Receivables	2,421
	<hr/> 6,943
Financial liabilities, measured at amortized cost:	
Accounts payable	18,304
Promissory Note	132,596
	<hr/> 150,900

(b) Fair Values

The Company has classified fair value measurements of its financial instruments using a fair value hierarchy that reflects the significance of inputs used in making the measurements as follows:

- Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and
- Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

As at April 30, 2012, the fair values of financial instruments measured on a recurring basis include cash, determined based on level one inputs and consisting of quoted prices in active markets for identical assets. The fair values of other financial instruments, which include share subscriptions receivable and accounts payable and accrued liabilities, approximate their carrying values due to the relatively short-term maturity of these instruments.

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements

(Unaudited)

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For the nine months ended April 30, 2012

11. Financial Instruments (continued)

(c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. As at April 30, 2012, the Company has a working capital deficit of \$14,957

(d) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of share subscriptions receivable. Management is of the view that this amount is fully collectible.

(e) Price Risk

The Company is exposed to price risk with respect to commodity prices. The Company's ability to raise capital to fund exploration and development activities is subject to risks associated with fluctuations in the market price of commodities.

(f) Interest rate risk

The Company has no interest-bearing debt. The Company's sensitivity to interest rates is minimal.

(g) Foreign currency exchange rate risk

The Company currently has no significant operations denominated in foreign currencies. Management believes there is no significant foreign currency exchange rate risk.

12. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and equity comprised of issued share capital and deficit.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements as at April 30, 2012.

GORILLA RESOURCES CORP.

Notes to the Combined Interim Financial Statements
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13. Supplementary disclosure with respect to cash flows

The significant non-cash investing and financing transactions during the period ended April 30, 2012 consisted of the Company issuing 150,000 common shares valued at \$22,500 pursuant to the acquisition of the Wels properties (see Note 4) and issuing 100,000 common shares valued at \$5,000 pursuant to a settlement of debt (see Note 7(b)).

14. Subsequent Events

Subsequent to the end of the quarter the Company entered into material agreements as a result of which the Company, among other things, agreed to and completed a reverse takeover transaction with CNRP Mining Inc, acquired new mining assets, replaced the directors and management of the Company, distributed the Wels property assets to the shareholders of the Company, and changed the name of the Company from Gorilla Resources Corp to Winston Resources Inc. Full details of these transactions are given in the Management Information Circular (“the Circular”) dated May 25, 2012 available in the Company profile on SEDAR at www.sedar.com. All the transactions described in the Circular closed and became effective on June 22, 2012. The Company commenced trading on the CNSX on June 25, 2012 with a symbol WRW. The new Company website is at www.WinstonResourcesInc.com

On May 1, 2012, the Company announced that it had signed a definitive agreement to conclude a reverse takeover transaction with CNRP Mining Inc, (“CNRP”) a private British Columbia company controlled by Danny Wettreich. Prior to closing, the Company agreed to spin off to its present shareholders by way of a statutory arrangement under the Business Companies Act (British Columbia) two subsidiary companies comprising all its interest in the Wels mining exploration properties in the Yukon.

On May 7, 2012, the Company announced that it had completed the first part of its statutory arrangement with Noor Energy Company and Noor Resources Inc. Pursuant to the Plan of Arrangement, Noor Energy issued 1,499,996 shares in exchange for 1 common share of the Company. The Company dividended the 1,499,996 common shares as follows: (1) the existing three majority shareholders of the Company who each received 100,000 common shares and waived their rights to a distribution that would be proportionate to their registered shareholdings in the Company; and (2) a total of 1,199,996 common shares of Noor Energy at an issue price of \$0.0001 were distributed to the remaining shareholders of the Company at a rate of 1 share to 0.436083 Noor Energy share with fractions rounded for holders of record on May 4, 2012. Further details concerning the Arrangement can be found in the Arrangement Agreement dated April 30, 2012 available on the Noor Energy SEDAR profile at www.sedar.com. The Company will not participate in the second part of the Arrangement, and has no further interest in Noor Energy.

Summary of Reverse Takeover by CNRP Mining Inc

The following is a summary of information relating to the reverse takeover of the Company by CNRP Mining Inc., and the related transactions. It should be read together with the more detailed information and financial data and statements contained in the Circular and the related filings on SEDAR.

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Notes to the Combined Interim Financial Statements

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On June 22, 2012, concurrently with the change of name from Gorilla Resources Corp. to Winston Resources Inc, the Company completed a reverse takeover transaction and acquired 100% of the issued and outstanding common shares (the "CNRP Shares") of CNRP, a private company incorporated in British Columbia. The common shares of Winston (the "Winston Shares") are now listed on the Canadian National Stock Exchange ("CNSX") under the trading symbol "WRW".

The controlling shareholder of CNRP was Danny Wettreich, who has been appointed Chairman and CEO of Winston. The other members of the board of directors of Winston are Brian Crawford, Mark Wettreich and Scott White. The board has appointed James Lavigne M.Sc, P.Geol., who has over 20 years experience in all phases of mineral exploration and development, as Vice President of Exploration.

Following the acquisition of CNRP, Winston now owns 100% of the advanced Elmtree Gold Project in New Brunswick, Canada ("Elmtree"). The Elmtree Property is located in the Bathurst Mining Camp approximately 25 km northwest of Bathurst, New Brunswick and comprises a total of 83 claims that cover a contiguous area of approximately 1,811 hectares. Elmtree has an indicated resource of 99,000 ounces of gold and an inferred resource of 195,000 ounces of gold.

There are three gold-bearing zones within the property: the West Gabbro Zone, Discovery Zone and the South Gold Zone. Micon International Limited completed a NI 43-101 compliant technical report on May 25, 2012 (the "Technical Report") which shows 1,611,000 indicated tonnes grading 1.91 g/t gold (99,000 ounces gold) and 2,053,000 inferred tonnes grading 1.67 g/t of gold (110,000 ounces of gold) in the West Gabbro Zone, with 2,367,000 inferred tonnes grading 0.74 g/t in the South Gold Zone (56,000 ounces of gold), 700,000 inferred tonnes grading 1.25 g/t in the Discovery Zone (29,000 ounces of gold). The cut-off grade used for the West Gabbro Zone and the Discovery Zone is 0.5 g/t Au and that for the South Gold Zone is 0.3 g/t Au.

According to the February 2012 Mining Policy Potential Index by the independent research group Fraser Institute, New Brunswick is the most attractive mining jurisdiction in the world, with excellent local milling and processing infrastructure, including power, roads and a skilled work force. Winston intends to explore and expand the known Elmtree resource.

Winston now also owns an option on two properties in the Ring of Fire in Ontario whereby Winston can obtain up to a 70% ownership position in a highly prospective Nickel-Copper-PGE mineralization project. The Broke Back and Riverbank properties are adjacent to Noront's Eagle One and Eagle Two nickel-copper projects and to Cliff Resources Black Thor deposit which is the largest Chromite deposit in North America. Winston will review the data to plan the next stage of exploration.

All the CNRP shares were exchanged for Winston shares on a one-for-one basis at a deemed price of \$0.25 per share. Concurrently with the reverse takeover transaction, CNRP completed a brokered private placement of 640,000 CNRP Shares at \$0.25 per share conducted by Euro Pacific Canada Ltd. ("Euro Pacific") to raise \$160,000. A cash commission of \$8,500 was paid by CNRP to Euro Pacific and share purchase warrants to purchase up to 34,000 CNRP Shares at \$0.25 per share were issued to Euro Pacific. A corporate finance fee payable in 80,000 CNRP Shares were also issued to Euro Pacific. (The warrants of CNRP issued to Euro Pacific were exchanged into share purchase warrants, under the same terms as the original warrants, to purchase up to 34,000 Winston Shares, and the 80,000 CNRP shares issued as a corporate finance fee were also exchanged into 80,000 Winston Shares, on a one-for-one basis). The CNRP Shares issued pursuant to the private placement, together with the 1,200,000 CNRP Shares issued to Green Swan Capital Corp. ("Green Swan"), (optionor of the Broke Back and Riverbank property), the 18,000,000 CNRP Shares issued to Castle Resources Inc. ("Castle") and the 10,000,000 CNRP Shares issued to

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Stratabound Minerals Corp. ("Stratabound") (vendors of the Elmtree property), as well as the 19,600,000 CNRP Shares held by seed shareholders of CNRP, were exchanged into 49,520,000 Winston Shares. Castle and Stratabound have agreed to dividend their Winston Shares to their respective shareholders. There are now 61,604,482 Winston Shares issued and outstanding.

Share purchase warrants to purchase up to 400,000 CNRP Shares at \$0.50 per share issued pursuant to an option agreement with Green Swan were also exchanged into share purchase warrants to purchase up to 400,000 Winston Shares on a one-for-one basis under the same terms as the original warrants.

Incentive stock options granted to a director, an officer and a consultant of CNRP to purchase up to 4,200,000 CNRP Shares were additionally exchanged into stock options to purchase the same number of Winston Shares on a one-for-one basis at an exercise price of \$0.25 per share expiring from 12 to 60 months from the date of grant.

The Winston Shares and the Winston incentive stock options issued to the directors of Winston, are subject to a 36-month escrow period and shall be released on a pro rata basis as follows: 10% on the date of listing of the Winston Shares on the CNSX and 15% upon each of the dates which are 6, 12, 18, 24, 30 and 36 months after the date of listing of the Winston Shares.

Prior to the reverse takeover transaction, Winston completed an arrangement under Division 5 of Part 9 of the Business Corporations Act (British Columbia) which divested Winston of its interest in the Wels properties located in the Whitehorse Mining District of the Yukon Territory, Canada, and transferred ownership of said properties to two wholly-owned subsidiaries of Winston (Gorilla Minerals Corp. and Defiant Minerals Corp.) and distributed the shares of the subsidiaries to the shareholders of Winston as a dividend.

Lastly, at Winston's request, Lancaster & David, Chartered Accountants ("Lancaster") of Suite 510, 701 West Georgia St., P.O. Box 10133, Pacific Centre, Vancouver, B.C. V7Y 1C6, has resigned as auditor of the Company effective June 22, 2012. Upon the recommendation of the Audit Committee of Winston, the Board of Directors appointed Simone Parker LLP, Chartered Accountants ("Simone Parker") of 129 Lakeshore Rd E, Mississauga, ON L5G 1E5, as successor auditors in their place effective June 22, 2012. There have been no reservations contained in the auditor's reports rendered by Lancaster for the two most recent fiscal years and in the opinion of Winston, no reportable events within the meaning of National Instrument 51-102 of the Canadian Securities Administrators ("NI 51-102") have occurred prior to the date hereof.

Summary of Acquisition of Etamame Nickel Project

On June 27, Winston acquired 100% of the Etamame Lake Nickel Project ("Etamame") located in the Lingman Lake Greenstone belt area about 38 kilometres south-west of Sachigo Lake in Northwestern Ontario, Canada, together with a geophysical airborne survey (the "Airborne Survey") carried out over Etamame, in two separate transactions. The total acquisition price was \$372,500 payable in a combination of cash and newly issued shares of Winston.

Etamame consists of 10 claim blocks totalling 142 claim units that have not previously been drilled. Geotech Ltd. Carried out a VTEM AEM survey over Etamame in March 2011, which identified numerous prospective targets associated with strong magnetic anomalies. Winston believes that Etamame represents a highly prospective potential nickel deposit that justifies a drilling program.

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In accordance with the terms of a share purchase agreement dated June 27, 2012, between Winston and Stephen Shefsky and Pele Mountain Resources, Inc. (collectively, the Vendors), Winston purchased 100% of the issued and outstanding shares of 2238484 Ontario Inc., which holds a 100% interest in the mineral claims at Etamame, in consideration for the issuance of 650,000 common shares in the capital of Winston, at a deemed price of \$0.25 per share. As additional consideration for the Purchased Shares, Winston agreed to pay a royalty to the Vendors equal to 2% of net smelter returns from the sale of mineral products from Etamame.

Winston also acquired the Airborne Survey from Largo Resources Ltd. ("Largo"), in consideration for which it issued 320,000 common shares in the capital of Winston at a deemed price of \$0.25 per share, and paid \$50,000 in cash to Largo. A further payment of \$30,000 is also payable by Winston to Largo on the six month anniversary of closing.

Further, Winston acquired from 2212150 Ontario Inc operating as Vanex Exploration a 1.5% NSR in consideration for the issuance of 200,000 shares at a deemed price of \$0.25 per share and 100,000 warrants to acquire 100,000 common shares at a price of \$0.25 per share exercisable for a period of 24 months commencing from June 27, 2012
