Unique Resources Corp.

(An Exploration Stage Company)

Condensed Interim Financial Statements

Three months ended December 31, 2011

Unaudited – Expressed in Canadian Dollars

NOTICE OF NO AUDITOR REVIEW OF CONDENSED 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 interim financial statements they must be accompanied by a notice indicating that these condensed interim financial statements have not been reviewed by an auditor.

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

Unique Resources Corp.
(An Exploration Stage Company)
Statements of Financial Position
In Canadian Dollars

ASSETS		**December 31, 2011 (Unaudited)**		**September 30, 2011 (Audited)**
Current				
Cash and cash equivalents	$	84,846	$	216,872
HST receivable		22,824		10,687
Prepaid expenses		1,653		19,730
		109,323		247,289
Deferred Financing Costs (Note 6)		61,527		2,000
Mineral Property		20,000		20,000
	$	190,850	$	269,289
LIABILITIES				
Current				
Accounts payable and accrued liabilities	$	14,537	$	42,420
Flow-through share liability (Note 5(c))		23,515		23,515
		38,052		65,935
SHAREHOLDERS' EQUITY				
Share Capital (Note 5)		222,308		222,308
Reserves (Note 5)		110,000		110,000
Deficit		(179,510)		(128,954)
		152,798		203,354
	$	190,850	$	269,289

Nature of Operations and Going Concern *(Note 1)*
Subsequent Events *(Note 12)*

Approved on behalf of the Board of Directors:

" Darryl Cardey" Director

" Gary Freeman" Director

- See Accompanying Notes -

Unique Resources Corp.
(An Exploration Stage Company)
Interim Statements of Loss and Comprehensive Loss
For the Three Months Ended December 31, 2011
Unaudited – Prepared by Management
In Canadian Dollars

		2011
Expenses		
Audit and accounting	$	3,500
Consulting		45,000
Office and administration		2,056
Loss and Comprehensive Loss for the Period	$	50,556
Loss per share – basic and diluted	$	0.01
Weighted average number of common shares outstanding		8,500,000

– See Accompanying Notes –

Unique Resources Corp.
(An Exploration Stage Company)
Interim Statements of Cash Flows
For the Three Months Ended December 31, 2011
Unaudited – Prepared by Management
In Canadian Dollars

Cash Provided By (Used In):		**2011**
Operations:		
Loss for the period	$	(50,556)
Change in non-cash working capital:		
HST receivable		(12,137)
Prepaid expenses		18,077
Accounts payable and accrued liabilities		(42,420)
		(87,036)
Financing:		
Deferred financing costs		(44,990)
Net decrease in cash		(132,026)
Cash – beginning of period		216,872
Cash – end of period	$	84,846

Supplemental non-cash financing information:		
Deferred financing costs included in accounts payable and accrued liabilities	$	14,537

- See Accompanying Notes -

Unique Resources Corp.
(An Exploration Stage Company)
Interim Statements of Changes in Equity
In Canadian Dollars

	Share Capital		Reserves		
	Shares	Amount $	Warrants $	Deficit $	Total $
Balance, Incorporation	-	-	-	-	-
Comprehensive loss	-	-	-	(128,954)	(128,954)
Founders' shares – May 2011 (Note 5(b)(i))	2,000,000	20,000	-	-	20,000
Founders' shares – stock-based compensation (Note 5(b)(ii))	-	32,308	-	-	32,308
Private placement – flow-through shares – July 2011 (Note 5(b)(ii))	4,425,000	107,000	-	-	107,000
Private placement – non flow-through shares – July 2011 (Note 5(b)(ii))	2,075,000	63,000	-	-	63,000
Warrants issued – July 2011 (Note 5(b)(ii))	-	-	110,000	-	110,000
Balance, September 30, 2011 *(Audited)*	8,500,000	222,308	110,000	(128,954)	203,354
Comprehensive loss	-	-	-	(50,556)	(50,556)
Balance, December 31, 2011 *(Unaudited)*	8,500,000	222,308	110,000	(179,510)	152,798

– See Accompanying Notes –

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1. Nature of Operations and Going Concern

Unique Resources Corp. (the “Company”) was incorporated on May 20, 2011, under the laws of the province of British Columbia, Canada, and its principal activity is the acquisition and exploration of mineral properties in Canada. The head office, principal address and records office of the Company are located at 789 West Pender Street, Suite 680, Vancouver, British Columbia, Canada.

The recoverability of amounts shown as mineral property interests is dependent upon the conversion of mineral resources to economically recoverable reserves, the Company’s ability to obtain financing to develop the properties, and the ultimate realization of profits through future production or sale of the properties.

These condensed interim financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and settle its obligations in the normal course of business. Several conditions discussed below cast substantial doubt regarding this assumption. As at December 31, 2011 the Company had not achieved profitable operations, had an accumulated deficit of $179,510 since inception and expects to incur further losses in the development of its business, all of which casts substantial doubt about the Company’s ability to continue as a going concern. The Company intends to complete an initial public offering (“IPO”) of its common shares (Note 5). The ability of the Company to carry out its planned business objectives is dependent on its ability to complete its IPO and raise adequate financing from lenders, shareholders and other investors and/or generate operating profitability and positive cash flow. There can be no assurances that the Company will continue to obtain the additional financial resources necessary and/or achieve profitability or positive cash flows. If the Company is unable to obtain adequate financing, the Company will be required to curtail operations, exploration, and development activities and there would be significant uncertainty whether the Company would continue as a going concern and realize its assets and settle its liabilities and commitments in the normal course of business.

2. Basis of Presentation

a) Statement of compliance

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

b) Basis of presentation

These condensed interim financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in the Company's audited financial statements for the period from incorporation on May 20, 2011 to September 30, 2011.

c) Critical accounting judgments and estimates

The preparation of these condensed interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Significant areas requiring the use of management estimates include the valuation of stock based compensation, assumptions and estimates relating to determining the recoverability of exploration and evaluations assets, and valuation of income tax, including the effects of flow-through shares. Actual results could differ.

3. Future Changes in Accounting Standards

a) **Accounting Standards Issued and Effective January 1, 2012**

IAS 12, *Income Taxes* (Amended), introduces an exception to the general measurement requirements of IAS 12 in respect of investment properties measured at fair value.

IFRS 7, *Financial Instruments: Disclosures* (Amended), requires additional disclosures on transferred financial assets.

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3. Future Changes in Accounting Standards - *Continued*

b) **Accounting Standards Issued and Effective January 1, 2013**

IFRS 9, *Financial Instruments,* replaces the current standard IAS 39, *Financial Instruments: Recognition and Measurement*, replacing the current classification and measurement criteria for financial assets and liabilities with only two classification categories: amortized cost and fair value.

IFRS 10, *Consolidated Financial Statements,* establishes principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. This standard:

- Requires a parent entity (an entity that controls one or more other entities) to present consolidated financial statements;
- Defines the principle of control, and establishes control as the basis for consolidation;
- Sets out how to apply the principle of control to identify whether an investor controls an investee and therefore must consolidate the investee; and
- Sets out the accounting requirements for the preparation of consolidated financial statements.

IFRS 10 supersedes IAS 27 and SIC-12, *Consolidation – Special Purpose Entities*.

IFRS 11, *Joint Arrangements,* establishes the core principle that a party to a joint arrangement determines the type of joint arrangement in which it is involved by assessing its rights and obligations and accounts for those rights and obligations in accordance with that type of joint arrangement.

IFRS 12, *Disclosure of Involvement with Other Entities,* requires the disclosure of information that enables users of consolidated financial statements to evaluate the nature of, and risks associated with, its interests in other entities and the effects of those interests on its financial position, financial performance and cash flows.

IFRS 13, *Fair Value Measurement,* defines fair value, sets out in a single IFRS a framework for measuring fair value and requires disclosures about fair value measurements. IFRS 13 applies when another IFRS requires or permits fair value measurements or disclosures about fair value measurements (and measurements, such as fair value less costs to sell, based on fair value or disclosures about those measurements), except for the following:

- Share-based payment transactions within the scope of IFRS 2, *Share-based Payment*;
- Leasing transactions within the scope of IAS 17, *Leases*;
- Measurements that have some similarities to fair value but that are not fair value, such as net realizable value in IAS 2, *Inventories*, or value in use in IAS 36, *Impairment Assets*.

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3. Future Changes in Accounting Standards - *Continued*

b) Accounting Standards Issued and Effective January 1, 2013 - *Continued*

IAS 27, *Separate Financial Statements,* has the objective of setting standards to be applied in accounting for investments in subsidiaries, jointly ventures, and associates when an entity elects, or is required by local regulations, to present separate (non-consolidated) financial statements.

IAS 28, *Investments in Associates and Joint Ventures,* prescribes the accounting for investments in associates and sets out the requirements for the application of the equity method when accounting for investments in associates and joint ventures. IAS 28 applies to all entities that are investors with joint control of, or significant influence over, an investee (associate or joint venture).

IFRIC Interpretation 20, *Stripping Costs in the Production Phase of a Surface Mine*, summarizes the method of accounting for waste removal costs incurred as a result of surface mining activity during the production phase of a mine.

4. Mineral Properties

On June 1, 2011, the Company entered into an option agreement to acquire a 100% interest in 10 mineral claims covering 3,850 hectares, called the Lucifer Property (the "Property"), located in Eskay, British Columbia. As part of the agreement, the Company is required to make cash payments, issue common shares of the Company and make exploration expenditures according to the following schedule:

Date	Common Shares	Cash Payments	Exploration Expenditures
On execution of the Option Agreement	Nil	$20,000 (paid)	Nil
On TSX-V Approval	Nil	$20,000	$100,000 (incurred)
Two years following TSX-V Approval	Nil	Nil	$200,000
Four years following TSX-V Approval	125,000	$100,000	$300,000
Six years following TSX-V Approval	125,000	$200,000	$350,000
TOTAL	**250,000**	**$340,000**	**$950,000**

4. Mineral Properties

In accordance with the agreement, the Company paid $20,000 to the Optionor upon execution of the agreement. As at December 31, 2011, the Issuer had incurred $107,653 in exploration expenditures on the Property. The Property is subject to an NSR payable equal to 2% on the proceeds from production for all minerals derived from the Property in the event of the operation of the Property or any portion thereof as a producing mine and the production of mineral products therefrom (excluding bulk sampling, pilot plant or test operations). Under the terms of agreement, the Company may elect to purchase from the Optionor, at any time, up to three quarters of this NSR (being 1.5%), upon payment of $500,000 per 0.5%.

Details of activities for the three months ended December 31, 2011 and period from incorporation on May 20, 2011 to September 30, 2011 are as follows:

Lucifer Property, Eskay, Canada		Three Months Ended December 31, 2011		Period from Incorporation on May 20, 201 1 to September 30, 2011
Mineral exploration costs				
Equipment rental	$	-	$	6,033
Geochemical		-		16,486
Geological		-		49,985
Helicopter		-		33,132
BCMEM filing		-		2,017
Total mineral exploration costs - expensed		-		107,653
Mineral exploration costs – beginning of period		107,653		-
Mineral exploration costs - end of period	$	107,653	$	107,653

5. Shareholders' Equity

a) Authorized

Unlimited number of common shares without par value

b) Issued Share Capital

	Share Capital		Reserves
	Common Shares	Amount $	Contributed Surplus $
Balance, Incorporation on May 20, 2011	-	-	-
Founders' shares – May 2011	2,000,000	20,000	-
Founders' shares – stock based compensation	-	32,308	-
Private placement – flow-through shares - July 2011	4,425,000	107,000	-
Private placement – non-flow-through shares- July 2011	2,075,000	63,000	-
Warrants issued – July 2011	-	-	110,000
Balance, September 30, 2011 and December 31, 2011	8,500,000	222,308	110,000

Share transactions for the period ended September 30, 2011:

(i) On May 25, 2011, the Issuer completed a private placement of 2,000,000 founders' shares for gross proceeds of $20,000. The fair value of these shares on July 14, 2011 was $52,308 based on subsequent financings; therefore a stock based compensation of $32,308 was recorded for the difference between the fair value and cash consideration paid.

(ii) On July 14, 2011, the Issuer completed a private placement of 4,425,000 flow-through seed units at $0.05 for gross proceeds of $221,250 and 2,075,000 non-flow-through seed units at $0.05 for gross proceeds of $103,750. Each flow-through seed unit consisted of one flow-through common share and one non flow through share purchase warrant. Each warrant is exercisable to purchase one additional common share at a price of $0.15 per common share within 60 months from the date the Company is listed on TSX-V. Each non flow-through seed unit consisted of one non flow-through common share and one non-flow through share purchase warrant. Each warrant is exercisable to purchase one additional common share at a price of $0.15 per common share within 60 months from the date the Company is listed on TSX-V.

5. Shareholders' Equity - *Continued*

b) Issued Share Capital – *Continued*

The fair value of the flow-through share liability associated with the flow-through shares was determined to be $45,000; therefore the remaining proceeds of $280,000 were allocated between share capital and reserves based on the relative fair value method based on the fair value of shares and warrants at time of issuance. The fair value of warrants was estimated at $110,000 using the Black-Scholes pricing model, therefore $170,000 of net proceeds from this financing was allocated to shares and $110,000 was allocated to reserves.

The following weighted average assumptions were used for the Black-Scholes valuation of warrants issued as part of private placements completed during the current period:

	September 30, 2011
Stock price volatility	107.49%
Risk-free interest rate	2.21%
Expected life of warrants	5 years
Expected dividend yield	0.00%

c) Flow-through share liability

Of the total $221,250 gross proceeds received from flow-through shares issued on July 14, 2011, the Company has incurred $105,636 of qualified exploration expenditures as of September 30, 2011. Accordingly, $21,485 of the flow-through share liability has been recognized in other income in the period ended September 30, 2011. No further qualified exploration expenditures were incurred during the three months ended December 31, 2011. The remaining exploration expenditures of $115,614 are expected to be incurred in the year ended September 30, 2012.

d) Reserves - Contributed Surplus

Contributed surplus represents fair value of warrants issued as part of private placement.

e) Stock Option Plan

On November 17, 2011, the Company adopted a rolling stock option plan, which authorizes the Board of Directors to grant options to directors, officers, employees and consultants to acquire up to 10% of the issued and outstanding common shares of the Company. Under the plan, the exercise price of each option may not be less than market price of the Company's stock calculated on the date of the grant less the applicable discount. The options can be granted for a maximum term of 10 years. The Company's stock option plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion.

5. Shareholders' Equity - *Continued*

f) Warrants

Details of warrants activity for the three months ended December 31, 2011 and the period ended September 30, 2011 are as follows:

Opening Balance	Issued	Exercised	September 30, 2011 and December 31, 2011	Exercise Price	Expiry Date
-	6,500,000	-	6,500,000	$0.15	60 months from the date the Company is listed on TSX-V
-	6,500,000	-	6,500,000	$0.15	

The weighted average remaining life of the 6,500,000 warrants outstanding is 5 years based on an expected TSX-V listing date in March 2012.

g) Escrow Shares

Pursuant to an escrow agreement dated December 21, 2011, 4,000,000 common shares and 2,000,000 warrants were placed in escrow. 10% of the escrowed shares (400,000 shares) and warrants (200,000 warrants) will be released from escrow upon completion of the IPO, and 15% of the shares and warrants are released from escrow every 6 months thereafter.

6. Deferred Financing Costs

Deferred financing costs relate to fees incurred in the process of preparation and filing of the Company's initial public offering. Breakdown of the deferred financing costs is as follows:

	December 31, 2011 $	September 30, 2011 $
Audit and accounting	4,000	-
Corporate finance	5,000	-
Filing	16,557	-
Legal	35,970	2,000
Total	61,527	2,000

7. Segmented Information

The Company has only one reportable operating segment, being mineral property explorations in Canada.

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8. Income Taxes

During the period ended September 30, 2011, the Company issued flow-through shares in (Note 5(b)). The effective date of the renouncement of the exploration expenditures incurred in the period is December 31, 2011. No deferred income tax asset related to mineral property exploration costs has been recognized in the three months ended December 31, 2011 and in the period ending September 30, 2011 to the extent that exploration costs are expected to be renounced to the shareholders of the flow through shares.

9. Related Party Transactions

Related party transactions and balances not disclosed elsewhere in these financial statements are as follows:

(a) During the months ended December 31, 2011, the Company paid $1,500 plus HST of $180 for accounting fees to CDM Capital Partners Inc., a company controlled by a director and officer of the Company;

(b) During the months ended December 31, 2011, the Company paid $22,500 plus HST of $2,700 for consulting fees to CDM Capital Partners Inc., a company controlled by a director and officer of the Company; and

(c) During the months ended December 31, 2011, the Company prepaid $22,500 plus HST of $2,700 for consulting fees to GF Consulting Corp., a company controlled by a director and officer of the Company.

(d) During the months ended December 31, 2011, the Company paid $4,000 plus HST of $480 for office and administration fees to CDM Capital Partners Inc., a company controlled by a director and officer of the Company;

The above transactions occurred in the normal course of operations, are measured at fair value, which is the amount of consideration established and agreed to by the related parties.

10. 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 December 31, 2011.

11. Financial Instruments

The classification of the financial instruments as well as their carrying values as at December 31, 2011 is shown in the table below:

Fair value through profit or loss	$	84,846
Loans and receivables	$	22,824
Financial liabilities measured at amortized cost	$	14,537

a) 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 December 31, 2011, 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 HST receivable and accounts payable and accrued liabilities, approximate their carrying values due to the relatively short-term maturity of these instruments.

b) 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. The Company's financial obligations are limited to accounts payable and accrued liabilities, all of which have contractual maturities of less than a year.

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10. Financial Instruments – *Continued*

c) 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.

d) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no interest-bearing debt. The Company's sensitivity to interest rates is minimal.

e) 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. Subsequent Events

On September 21, 2011 the Company entered into a Letter of Engagement with Wolverton Securities Ltd. (the "Agent") to act as its agent in connection with its planned initial public offering ("IPO") of its common shares in Canada. The Company is planning to issue up to 5,500,000 common shares at $0.15 per common share for gross proceeds of $825,000 ("the Offering"). The Agent will receive:

(i) a marketing commission equal to 8% of the gross proceeds raised under the Offering will be paid in cash, through the issuance of common shares at a deemed price of $0.15 per share or any combination thereof at the discretion of the Agent;

(ii) Agent's Options equal to 8% of the number of common shares issued in the Offering, being 440,000, with an exercise price of $0.15 per share, expiring 24 months after listing on the TSXV;

(iii) a corporate finance fee of $25,000 plus HST, of which $5,000 plus HST of $600 was paid subsequent to year end as a non-refundable due diligence fee, and the remaining $20,000 will be paid in cash, through the issuance of common shares upon completion of the IPO at a deemed price of $0.15 per share or any combination thereof at the discretion of the Agent; and

(iv) reimbursement for expenses, including legal fees, third-party expenses and out of pocket expenses, of which $10,000 was paid subsequent to year end as a retainer

On February 6,2012 , the British Columbia Securities Commission issued a receipt for the Company's long form prospectus