SPARX ENERGY CORP.
INTERIM FINANCIAL STATEMENTS

(Unaudited – Expressed in Canadian Dollars)

FOR THE THREE MONTHS ENDED MARCH 31, 2013

Notice of No Auditor Review

These unaudited interim financial statements of Sparx Energy Corp. (the "Corporation") have not been reviewed by the auditors of the Corporation. This notice is being provided in accordance with Section 4.3 (3) (a) of National Instrument 51-102 - Continuous Disclosure Obligations.

SPARX ENERGY CORP.
INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian Dollars)

	March 31 2013	December 31 2012
ASSETS		
CURRENT		
Cash	$ 1	$ 1
	$ 1	$ 1
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	$ 33,000	$ 12,500
SHAREHOLDER'S DEFICIENCY		
SHARE CAPITAL (note 4)	1	1
DEFICIT	(33,000)	(12,500)
	(32,999)	(12,499)
	$ 1	$ 1

Nature of Operations (note 1)
Events after the reporting period (note 7)

Approved on behalf of the Board

Director *"signed"*
Richard W. Grayston

Director *"signed"*
Anita Algie

The accompanying notes are an integral part of these financial statements

SPARX ENERGY CORP.
INTERIM STATEMENT OF COMPREHENSIVE LOSS
(Unaudited - Expressed in Canadian Dollars)

	For the three months ended March 31 2013
EXPENSES	
Consulting fees	$ 17,500
Professional fees	3,000
	20,500
Net loss and comprehensive loss for the period	$ 20,500
Basic and diluted loss per share	$ 20,500.00
Weighted average number of common shares outstanding	1

The accompanying notes are an integral part of these financial statements

SPARX ENERGY CORP.

INTERIM STATEMENT OF CHANGES IN SHAREHOLDER'S DEFICIENCY

(Unaudited - Expressed in Canadian Dollars)

	Share capital			
	Number of Shares	**Amount**	**Deficit**	**Shareholder's Deficiency**
Balance at January 1, 2013	1	$ 1	$ (12,500)	$ (12,499)
Net and comprehensive loss for the period	-	-	(20,500)	(20,500)
Balance at March 31, 2013	1	$ 1	$ (33,000)	$ (32,999)

The accompanying notes are an integral part of these financial statements

SPARX ENERGY CORP.
INTERIM STATEMENT OF CASH FLOWS
(Unaudited - Expressed in Canadian Dollars)

		For the three months ended March 31 2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net and comprehensive loss	$	(20,500)
Working capital adjustments:		
Accounts payable and accrued liabilities		20,500
Net cash flows from operating activities		-
Change in cash during the period		-
Cash, beginning of the period		1
Cash, end of the period	$	1

The accompanying notes are an integral part of these financial statements

1. NATURE OF OPERATIONS

Sparx Energy Corp. ("Sparx" or the "Corporation") was incorporated in the Province of British Columbia on October 5, 2012. During the period from October 5, 2012 to December 31, 2012, the Corporation did not raise any capital and had not commenced commercial activities. At December 31, 2012, the Corporation was a wholly owned subsidiary of Abbastar Resources Corp. ("Abbastar"), which is a junior exploration company engaged in the business of identification, acquisition and exploration of minerals. The Corporation's principal office and registered and records office is located at 1600-609 Granville Street, Vancouver, BC V7Y 1C3.

The financial statements of the Corporation for the three months ended March 31, 2013 were authorized for issue in accordance with a resolution of the directors on June 5, 2013.

2. BASIS OF PRESENTATION

These interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to the preparation of interim financial statements, including International Accounting Standards ("IAS") 34, Interim Financial Reporting. These interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Corporation's audited annual financial statements for the period from commencement of operations (October 5, 2012) to December 31, 2012, which have been prepared in accordance with IFRS.

The policies applied in these interim financial statements are based on IFRS issued and outstanding as of June 5, 2013, the date of the Board of Directors approval of the statements.

These interim financial statements have been prepared on the historical cost basis. The presentation and functional currency of the Corporation is the Canadian dollar.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies that have been used in the preparation of these interim financial statements are summarized in the audited financial statements of the Corporation for the period from commencement of operations (October 5, 2012) to December 31, 2012.

a) Significant accounting judgments, estimates and assumptions

The preparation of the Corporation's interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and contingent liabilities at the date of the interim 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. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

(Unaudited – Expressed in Canadian Dollars)

3. **SIGNIFICANT ACCOUNTING POLICIES, continued**

Critical judgments in applying accounting policies:

The following are critical judgments that management has made in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the interim consolidated financial statements:

- the determination that the Corporation will continue as a going concern for the next year.

b) New accounting standards and recent pronouncements

New standards, amendments and interpretations to existing standards not adopted by the Corporation

The following revised standards are effective for annual periods beginning on or after January 1, 2013 with earlier application permitted. The Corporation has assessed the impact of these standards and has determined that they would not have a material impact on the Corporation.

The following revised standards are effective for annual periods beginning on or after January 1, 2013 with earlier application permitted. The Corporation has assessed the impact of these standards and has determined that they would not have a material impact on the Corporation.

- IFRS 10, Consolidated Financial Statements (January 1, 2013)
- IFRS 11, Joint Arrangements (January 1, 2013)
- IFRS 12, Disclosure of Interests in Other Entities (January 1, 2013)
- IFRS 13, Fair Value Measurement (January 1, 2013)
- IAS 28, Investments in Associates and Joint Ventures (January 1, 2013)
- IAS 32, Financial Instruments: Presentation (January 1, 2014)
- IFRS 9, Financial Instruments (January 1, 2015)

There are no other IFRS's or IFRIC interpretations that are not yet effective that are expected to have a material impact on the Corporation.

4. **SHARE CAPITAL**

a) Authorized
Unlimited number of common shares, without par value.

b) Issued

1 common share issued for cash	$ 1

5. **FINANCIAL INSTRUMENTS**

Fair Values

As at March 31, 2013, the Corporation's financial instruments consist of cash and accounts payable and accrued liabilities.

Fair value represents the price at which a financial instrument could be exchanged in an orderly market, in an arm's length transaction between knowledgeable and willing parties who are under no compulsion to act.

5. FINANCIAL INSTRUMENTS, continued

The Corporation classifies the fair value of the financial instruments according to the following hierarchy based on the amount of observable inputs used to value the instrument.

Level 1: Fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities.

Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices).

Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

The fair value of cash is determined on level 1 inputs. The carrying amount of cash and accounts payable and accrued liabilities approximates their fair value due to the short-term maturities of these items.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. The Company's cash is held within a lawyers trust account.

Interest Rate Risk

The Company is not exposed to any significant interest rate risk.

Liquidity Risk

Liquidity risk is the risk that the Corporation will not be able to pay financial instrument liabilities as they come due. The Corporation's only liquidity risk from financial instruments is its need to meet accounts payable and accrued liabilities requirements. The Corporation did not maintain sufficient cash balances to meet its needs at March 31, 2013.

6. CAPITAL MANAGEMENT

The Corporation's capital currently consists of common shares. Its principal source of cash is from the issuance of common shares. The Corporation's capital management objectives are to safeguard its ability to continue as a going-concern and to have sufficient capital to be able to identify, evaluate and then acquire an interest in a business or assets. The Corporation does not have any externally imposed capital requirements to which it is subject. The Corporation manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Corporation may attempt to issue new shares.

7. EVENTS AFTER THE REPORTING PERIOD

During October, 2012, Abbastar's board of directors approved a plan of arrangement ("the Arrangement") between Abbastar and its four wholly-owned subsidiaries Anacott Resources Corp ("Anacott"), Brunello Resources Corp. ("Brunello"), Sparx Energy Corp. ("Sparx") and Teldar Resources Corp. ("Teldar"). The Arrangement was approved by shareholders of Abbastar on November 30, 2012, by the Supreme Court of British Columbia on December 5, 2012 and by the TSX Venture Exchange on January 14, 2013.

7. EVENTS AFTER THE REPORTING PERIOD, continued

By way of the Arrangement, Abbastar will transfer the following to Sparx: $17,500 in cash and the Doran Interest (see below) in exchange for the same number of Sparx shares as the number of Abbastar shares that are issued on the distribution record date multiplied by the conversion factor.

The plan of arrangement implementation dates were amended subsequent to October, 2012. The share distribution record date is now April 26, 2013, the closing date is May 1, 2013 and the share distribution occurred on May 31, 2013.

Doran Interest

In 2007 Abbastar and Entourage Mining Ltd. ("Entourage") entered into an option agreement (the "Doran Agreement") wherein Abbastar was granted the sole option and right to acquire up to 70% of Entourage's interest in the Doran uranium property (the "Doran Property") situated in Costebelle Township, on the north shore of the Gulf of St. Lawrence in south-eastern Quebec. Abbastar paid Entourage the $100,000 required pursuant to the Doran Agreement in order to exercise and acquire the interest in the Doran Property.

To March 31, 2013, Abbastar has incurred $1,520,190 in mineral property exploration expenditures as defined in the Doran Agreement and earned a 35% interest. Abbastar elected not to make the necessary mineral exploration expenditures on the Doran Property during the third year of the agreement and may, pursuant to the Doran Agreement, proceed on a joint venture basis with Entourage.

During the year ended December 31, 2012, Abbastar wrote down the property to $35,000.