FORM 5

QUARTERLY LISTING STATEMENT

Name of CNSX Issuer: **Keymark Resources Inc.** (the "Issuer").

Trading Symbol: **KKR**

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNSX Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the CNSX.ca website.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the CNSX Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. Related party transactions – <u>See Note 7 to interim financial statements for three months ended November 30, 2011.</u>

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
(b) A description of the transaction(s), including those for which no amount has been recorded.
(c) The recorded amount of the transactions classified by financial statement category.
(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
(e) Contractual obligations with Related Persons, separate from other contractual obligations.
(f) Contingencies involving Related Persons, separate from other contingencies.

2. Summary of securities issued and options granted during the period. <u>See Schedule A.</u>

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
Nov. 22/11	Units[(1)]	Private Placement	7,580,000	$0.075	$568,500	Cash	N/A	N/A

(1) Each unit consists of one common share and one transferable share purchase warrant exercisable at $0.10 per share for five years from closing.

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant
N/A						

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

Description	Number Authorized	Par Value
Common shares	Unlimited	NPV

(b) number and recorded value for shares issued and outstanding,

Description	Number Issued & Outstanding	Amount
Common shares	15,501,029	$2,729,934

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

Description	Number Outstanding	Exercise Price	Expiry Date
Stock options	85,000	$0.18	February 2, 2015
Warrants	4,500,000	$0.06	August 29, 2014
Warrants	7,580,000	$0.10	November 21, 2016

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

Description	Number Held in Escrow	Number Released During the Period
Common shares	Nil	Nil

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Name	Positions Held	Since
Thomas Kennedy	CEO Director	July 25, 2011 June 15, 2011
John Morita	CFO, President, Secretary, Director	May 25, 2011
Luciano DiMarino	Director	July 25, 2011

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated April 16, 2012.

John Morita
Name of Director or Senior Officer

"John Morita"
Signature

CFO
Official Capacity

Issuer Details Name of Issuer Keymark Resources Inc.	For Quarter Ended November 30, 2011	Date of Report YY/MM/D April 16, 2012
Issuer Address Suite 804 – 750 West Pender Street		
City/Province/Postal Code Vancouver, BC V6C 2T7	Issuer Fax No. (6094) 685-5905	Issuer Telephone No. (604) 682-2928
Contact Name John Morita	Contact Position CFO	Contact Telephone No. As above
Contact Email Address jmorita@telus.net	Web Site Address N/A	

Keymark Resources Inc.

(formerly TrustMark Auto Group Inc.)

Condensed Consolidated Interim Financial Statements

Three Months Ended November 30, 2011

Expressed in Canadian Dollars

NOTICE TO READER

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

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

The Company's independent auditor has not performed a review of these financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Keymark Resources Inc. *(formerly TrustMark Auto Group, Inc.)*
Consolidated statements of financial position
(Expressed in Canadian dollars – unaudited)

	Notes	November 30, 2011	August 31, 2011 (Note 11)	September 1, 2010 (Note 11)
ASSETS				
Current assets				
Cash and cash equivalents	4	$ 671,952	$ 145,265	$ 11,986
Receivables	5	7,523	10,518	6,731
Prepaid expenses		1,165	1,165	-
		680,640	156,948	18,717
TOTAL ASSETS		**$ 680,640**	**$ 156,948**	**$ 18,717**
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities	6	$ 48,139	$ 48,393	$ 101,099
		48,139	48,393	101,099
TOTAL LIABILIITES		**48,139**	**48,393**	**101,099**
SHAREHOLDERS' EQUITY				
Share capital	7	2,729,934	2,161,433	1,843,233
Contributed surplus		509,268	509,268	509,268
Deficit		(2,606,701)	(2,562,146)	(2,434,883)
TOTAL EQUITY		**632,501**	**108,555**	**(82,382)**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**$ 680,640**	**$ 156,948**	**$ 18,717**

Approved by:

"Thomas Kennedy", Director
Thomas Kennedy

"John Morita", Director
John Morita

Keymark Resources Inc. *(formerly TrustMark Auto Group, Inc.)*
Consolidated statements of comprehensive loss
(Expressed in Canadian dollars – unaudited)

		Three month periods ended	
	Notes	**November 30, 2011**	**November 30, 2010 (Note 11)**
Expenses			
Accounting and legal		$ -	$ 6,083
Computer programming and support		-	358
Consulting fees		37,420	5,588
Office and administration		5,876	20,461
Regulatory and filing		(395)	3,764
Rent		2,000	3,764
		(44,901)	36,254
Other items			
Interest income		18	-
Gain on settlement of debt		328	-
Net and comprehensive loss for the period		**$ (44,555)**	**$ (36,254)**
Loss per share – basic and diluted	7	**$ (0.00)**	**$ (0.00)**

Keymark Resources Inc. *(formerly TrustMark Auto Group, Inc.)*
Consolidated statements of cash flows
(Expressed in Canadian dollars – unaudited)

	Three month periods ended	
	November 30, 2011	November 30, 2010
Operating activities		
Loss for the period	$ (44,555)	$ (36,254)
Changes in non-cash working capital items:		
Receivables	2,995	(2,802)
Accounts payable and accrued liabilities	1,051	55,815
Net cash flows used in operating activities	(40,509)	16,759
Investing activities		
Deferred acquisition costs	-	(27,463)
Net cash flows from (used in) investing activities	-	(27,463)
Financing activities		
Shares issued for cash	568,500	-
Net cash flows from financing activities	568,500	-
Increase (decrease) in cash and cash equivalents	527,991	(10,704)
Cash and cash equivalents, beginning	143,961	11,986
Cash and cash equivalents, ending	**$ 671,952**	**$ 1,282**

Keymark Resources Inc. *(formerly TrustMark Auto Group, Inc.)*
Consolidated statements of changes in shareholders' equity
(Expressed in Canadian dollars – unaudited)

		Share capital				
	Notes	Number of share	Amount	Contributed Surplus	Deficit	Total
Restated balance at September 1, 2010	11	**16,470,297**	**$ 1,843,233**	**$ 509,268**	**$ (2,434,883)**	**$ (82,382)**
Comprehensive loss for the period		-	-	-	(36,254)	(36,254)
Restated balance at November 30, 2010	**11**	**16,470,297**	**$ 1,843,233**	**$ 509,268**	**$ (2,471,137)**	**$ (118,636)**
Restated balance at September 1, 2011	11	**7,921,029**	**$ 2,161,433**	**$ 509,268**	**$ (2,562,146)**	**$ 108,555**
Comprehensive loss for the period		-	-	-	(44,555)	(44,555)
Transactions with owners, in their capacity as owners, and other transfers:						
Shares issued for cash – private placement		7,580,000	568,500	-	-	568,500
Total transactions with owners and other transfers		7,580,000	568,500	-	-	568,500
Balance at November 30, 2011		**15,501,029**	**$ 2,729,934**	**$ 509,268**	**$ (2,606,701)**	**$ 632,501**

1. Nature and continuance of operations

Keymark Resources Inc. (the "Company") was incorporated under the Business Corporations Act of British Columbia on April 13, 2006 as 0754882 B.C. Ltd., and subsequently changed its name to TrustMark Auto Group, Inc. ("TrustMark"). TrustMark was engaged in the business of providing franchise quality products and services to independent used vehicle dealers. During the first quarter of fiscal year ended August 31, 2009, TrustMark made a decision to close down its only corporate dealership in Coquitlam, British Columbia and accordingly is no longer in the business of selling used vehicles. TrustMark intended to have its Media Program generate sufficient income to ensure the ongoing viability of the business, however, sales targets for this, as set by management, were not achieved and the initiative was abandoned. As a result, the Board of Directors elected to cease operations and seek a new business to acquire or develop. On June 23, 2011, the Company changed its name to Keymark Resources Inc. As at November 30, 2011, the Company continues to search for business development opportunities.

These unaudited condensed consolidated interim financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. As at November 30, 2011 the Company has incurred operating losses and its Deficit balance is $2,606,701. The Company's ability to continue as a going concern is dependent upon its ability to raise adequate financing and generating profitable operations in the future.

2. Significant accounting policies and basis of preparation

Statement of compliance and conversion to International Financial Reporting Standards

The consolidated interim financial statements of the Group have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). Therefore, these financial statements comply with International Accounting Standard ("IAS") 34 "Interim Financial Reporting".

This interim financial report does not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended August 31 2011. However, this interim financial report, being the first IFRS financial report, provides selected significant disclosures that are required in the annual financial statements under IFRS. The disclosures concerning the transition from Canadian Generally Accepted Accounting Principles ("Canadian GAAP") to IFRS are provided in Note 11.

Basis of preparation

The consolidated interim financial statements of the Company have been prepared on an accrual basis and are based on historical costs, modified where applicable. The consolidated interim financial statements are presented in Canadian dollars unless otherwise noted.

2. Significant accounting policies and basis of preparation (cont'd)

Consolidation

These consolidated interim financial statements include the accounts of the Company and its inactive wholly-owned subsidiary, TrustMark Media Corp. (formerly, TrustMark Auto Wholesale Inc.), which was formed on March 22, 2007. The Company allowed three other wholly-owned subsidiaries, TrustMark Auto Finance Inc., TrustMark Auto Retail Inc. and TrustMark Auto Floorplan Inc. to be dissolved. All significant inter-company balances and transactions were eliminated upon consolidation. Details of controlled entities are as follows:

		Percentage owned*	
	Country of incorporation	August 31, 2011	August 31, 2010
Keymark Resources Inc.	Canada	100%	100%

*Percentage of voting power is in proportion to ownership.

Inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated on consolidation.

Significant accounting judgments, estimates and assumptions

The preparation of the Company's consolidated 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 consolidated 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.

Areas requiring a significant degree of estimation and judgment relate to the determination of the useful lives of property, plant and equipment, the recoverability of the carrying value of exploration and evaluation assets, fair value measurements for financial instruments and stock-based compensation and other equity-based payments, the recognition and valuation of provisions for restoration and environmental liabilities, and the recoverability and measurement of deferred tax assets and liabilities. Actual results may differ from those estimates and judgments.

Share-based payments

The Company operates an employee stock option plan. Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to the option reserve. The fair value of options is determined using a Black–Scholes pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

2. Significant accounting policies and basis of preparation (cont'd)

Financial instruments

The Company classifies its financial instruments in the following categories: at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale and financial liabilities. The classification depends on the purpose for which the financial instruments were acquired. Management determines the classification of its financial instruments at initial recognition.

Financial assets are classified at fair value through profit or loss when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a Group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortized cost. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets.

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Group's intention to hold these investments to maturity. They are subsequently measured at amortized cost. Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period.

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not suitable to be classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments and are subsequently measured at fair value. These are included in current assets. Unrealized gains and losses are recognized in other comprehensive income, except for impairment losses and foreign exchange gains and losses.

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortized cost.

Regular purchases and sales of financial assets are recognized on the trade-date – the date on which the group commits to purchase the asset.

Financial assets are derecognized when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a significant and prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen.

The Company does not have any derivative financial assets and liabilities.

2. Significant accounting policies and basis of preparation (cont'd)

Impairment of assets

The carrying amount of the Company's assets (which may include property, plant and equipment and exploration and evaluation assets) is reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of income and comprehensive income.

The recoverable amount of assets is the greater of an asset's fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is only reversed if there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount, however, not to an amount higher than the carrying amount that would have been determined had no impairment loss been recognized in previous years.

Assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Income taxes

<u>Current income tax:</u>

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

<u>Deferred income tax:</u>

Deferred income tax is provided using the balance sheet method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

2. **Significant accounting policies and basis of preparation** (cont'd)

Income taxes *(cont'd)*

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

Leases

Leases of property, plant and equipment where substantially all the risks and benefits incidental to the ownership of the asset are transferred to entities in the Company are classified as finance leases.

Finance leases are capitalized by recording an asset and a liability at the lower of the fair value of the leased property, plant and equipment or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognized as a liability and amortized on a straight-line basis over the life of the lease term.

3. Accounting standards issued by not yet effective

Amendments to IFRS 7 "Financial Instruments: Disclosures"

This amendment increases the disclosure required regarding the transfer of financial assets, especially if there is a disproportionate amount of transfer transactions that take place around the end of a reporting period. This amendment is effective for annual periods beginning on or after July 1, 2011

New standard IFRS 9 "Financial Instruments"

This new standard is a partial replacement of IAS 39 "Financial Instruments: Recognition and Measurement". This new standard is effective for annual periods beginning on or after January 1, 2013.

The Company has not early adopted these revised standards and is currently assessing the impact that these standards will have on the consolidated financial statements.

New standard IFRS 10 "Consolidated Financial Statements"

IFRS 10, Consolidated Financial Statements ("IFRS 10") was issued by the IASB on May 12, 2011 and will replace IAS 27, Consolidated and Separate Financial Statements ("IAS 27"), and SIC-12, Consolidation – Special Purpose Entities ("SIC-12"). Concurrent with IFRS 10, the IASB issued IFRS 11, Joint Ventures; IFRS 12, Disclosures of Involvement with Other Entities; IAS 27, Separate Financial Statements, which has been amended for the issuance of IFRS 10 but retains the current guidance for separate financial statements; IAS 28, Investments in Associates and Joint Ventures, which has been amended for conforming changes based on the issuance of IFRS 10 and IFRS 11.

(Expressed in Canadian dollars - unaudited)

3. Accounting standards issued by not yet effective (cont'd)

New standard IFRS 10 "Consolidated Financial Statements" (cont'd)

IFRS 10 uses control as the single basis for consolidation, irrespective of the nature of the investee, eliminating the risks and rewards approach included in SIC-12, and requires continuous assessment of control over an investee. The above consolidation standards are effective for annual periods beginning on or after January 1, 2013. The Company does not expect these pronouncements to have a significant impact on its results and financial position.

New standard IFRS 13 "Fair Value Measurement"

IFRS 13, Fair Value Measurement ("IFRS 13") was issued by the IASB on May 16, 2011. This standard defines fair value, sets out a single IFRS framework for measuring fair value and outlines disclosure requirements about fair value measurements. IFRS 13 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is a market-based measurement, not an entity-specific measurement so assumptions that market participants would use should be applied in measuring fair value. The new standard is effective for annual periods on or after January 1, 2013, with earlier application permitted. The Company is currently assessing the impact of this standard on its financial statements.

Amendment to IAS 1 "Presentation of Financial Statements"

The IASB issued amendments to IAS 1, *Presentation of Financial Statements* ("IAS 1") to require companies preparing financial statements under IFRS to group items within Other Comprehensive Income ("OCI") that may be reclassified to the profit or loss. The amendments also reaffirm existing requirements that items in OCI and profit or loss should be presented as either a single statements or two consecutive statements. The amendments to IAS 1 are effective for fiscal years beginning on or after July 1, 2012. The Company is currently assessing the impact of these amendments on its financial statements.

New IFRIC 20 "Stripping costs in the Production Phase of a Surface Mine"

October 24, 2011. The IASB has issued IFRIC Interpretation 20 clarifying when production stripping should lead to the recognition of an asset and how that asset should be measured, both initially and in subsequent periods.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

4. Cash and cash equivalents

The components of cash and cash equivalents are as follows:

	November 30, 2011	August 31, 2011
Cash at bank	$ 71,952	$ 145,265
Guaranteed investment certificates	600,000	-
	$ 671,952	$ 145,265

5. Accounts receivable

Receivables consist of value-added taxes receivable and interest receivable.

(Expressed in Canadian dollars - unaudited)

6. Accounts payable and accrued liabilities

	November 30, 2011	August 31, 2011
Accounts payable	$ 48,139	$ 48,393
Amounts due to related parties (Note 8)	-	-
	$ 48,139	$ 48,393

7. Share capital

Authorized share capital

Unlimited number of common shares without par value.

Issued share capital

At November 30, 2011 there were 15,501,029 issued and fully paid common shares (August 31, 2011 – 7,921,029).

During the year ended August 31, 2011, the Company completed a private placement of 5,000,000 units at $0.05 per unit to raise gross proceeds of $250,000. Each unit consists of one common share and one share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share for a period of three years from the date of issuance at a price of $0.06 per share.

During the year ended August 31, 2011, the Company converted $68,200 of accounts payable into 1,364,000 common shares at $0.05 per share. The fair value of these shares was determined by management to be $68,200.

Private placements

On November 23, 2011, the Company completed a non-brokered private placement of 7,580,000 units at a price of $0.075 per unit for gross proceeds of $568,500. Each unit consisted of one common share and one transferable common share purchase warrant entitling the holder thereof to acquire one additional common share at a price of ten (10) cents for a period of five (5) years from closing.

Basic and diluted loss per share

The calculation of basic and diluted loss per share for the three month period ended November 30, 2011 was based on the loss attributable to common shareholders of $44,555 (November 2010 - $36,254) and the weighted average number of common shares outstanding of 8,504,106 (November 2010 – 16,470,297).

Diluted loss per share did not include the effect of 85,000 stock options and 12,580,000 warrants as the effect would be anti-dilutive.

Stock options

During the year ended August 31, 2008, the Company adopted a stock option plan pursuant to which it may grant incentive stock options to directors, officers, employees and consultants of the Company or any affiliate thereof.

(Expressed in Canadian dollars - unaudited)

7. Share capital (cont'd)

Stock options (cont'd)

The term of any options will be fixed by the board of directors at the time such options are granted. The exercise price of any options will be determined by the board of directors, in its sole discretion, but shall not be less than the greater of closing market price of the Company's Common Shares on: (i) the day preceding the day on which the directors grant such options; and (ii) the date of grant of the options. Vesting requirements may be imposed as determined by the directors. All options will be non-assignable and non-transferable. Disinterested shareholder approval must be obtained for (i) any grant of options exceeding 10% of the Company's issued Common Shares (calculated on a fully diluted basis); and (ii) any grant of options to any one individual exceeding 5% of the Company's issued Common Shares (calculated on a fully diluted basis).

The changes in options during the three month period ended November 30, 2011 and the year ended August 31, 2011 are as follows:

	November 30, 2011			August 31, 2011		
	Number of options		Weighted average exercise price	Number of options		Weighted average exercise price
Options outstanding, beginning of period	85,000	$	0.18	125,000	$	0.18
Options exercised or forfeited	-		-	(40,000)		0.18
Options outstanding, end of period	85,000	$	0.18	85,000	$	0.18
Options exercisable, end of period	85,000	$	0.18	85,000	$	0.18

Details of options outstanding as at November 30, 2011 are as follows:

Weighted average exercise price	Weighted average contractual life	Number of options outstanding
$0.18	2.29 years	60,000
$0.18	1.00 years	25,000

Warrants

The changes in warrants during the three month period ended November 30, 2011 and the year ended August 31, 2011 are as follows:

	November 30, 2011			August 31, 2011		
	Number of warrants		Weighted average exercise price	Number of warrants		Weighted average exercise price
Warrants outstanding, beginning of period	5,134,750	$	0.11	134,750	$	2.00
Warrants granted	7,580,000		0.10	5,000,000		0.06
Warrants expired	(134,750)		2.00	-		-
Warrants outstanding, end of period	12,580,000	$	0.08	5,134,750	$	0.11
Warrants exercisable, end of period	12,580,000	$	0.08	5,134,750	$	0.11

(Expressed in Canadian dollars - unaudited)

7. Share capital *(cont'd)*

Warrants *(cont'd)*

The following table summarizes the warrants outstanding at November 30, 2011:

Number of warrants	Exercise price	Expiry date
5,000,000	$ 0.06	August 30, 2014
7,580,000	0.10	November 23, 2016
12,580,000		

8. Related party transactions

The Company did not enter into any transactions with related parties during the quarters ended November 30, 2010 and 2011.

9. Financial risk management

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash held in bank accounts. The majority of cash is deposited in bank accounts held with a major bank in Canada. As most of the Company's cash is held by one bank there is a concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. The Company's secondary exposure to risk is on its other receivables. This risk is minimal as receivables consist primarily of refundable government goods and services taxes.

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 has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash and cash equivalents.

Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

As at November 30, 2011, all of the Company's non-derivative financial liabilities are due within one year.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk on its cash equivalents as these instruments have original maturities of three months or less and are therefore exposed to interest rate fluctuations on renewal.

(Expressed in Canadian dollars - unaudited)

9. Financial risk management (cont'd)

Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Group consists of equity, comprising share capital, net of accumulated deficit.

There were no changes in the Company's approach to capital management during the year.

The Company is not subject to any externally imposed capital requirements.

Classification of financial instruments

Financial assets included in the statement of financial position are as follows:

	November 30, 2011	August 31, 2011
Cash and cash equivalents	$ 671,952	$ 145,265
Loans and receivables:		
Other receivables	7,523	10,518
	$ 679,475	$ 155,783

Financial liabilities included in the statement of financial position are as follows:

	November 30, 2011	August 31, 2011
Non-derivative financial liabilities:		
Accounts payable	$ 48,139	$ 48,393

Fair value

The fair value of the Company's financial assets and liabilities approximates the carrying amount.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

Cash and cash equivalents are classified as level 1.

10. Segmented information

Operating segments

The Company operates in a single reportable operating segment – the acquisition, exploration and development of mineral properties.

Geographic segments

All of the Company's non-current assets are located in North America.

(Expressed in Canadian dollars - unaudited)

11. Transition to IFRS

As result of the Accounting Standards Board of Canada's decision to adopt IFRS for publicly accountable entities for financial reporting periods beginning on or after January 1, 2011, the Company has adopted IFRS in these financial statements, making them the first interim financial statements of the Company under IFRS. The Company previously applied the available standards under previous Canadian GAAP that were issued by the Accounting Standards Board of Canada.

As required by IFRS 1 "First-time Adoption of International Financial Reporting Standards", September 1, 2010 has been considered to be the date of transition to IFRS by the Company. Therefore, the comparative figures that were previously reported under previous Canadian GAAP have been restated in accordance with IFRS.

Exemptions applied

The Company has applied the following optional transition exemptions to full retrospective application of IFRS:

- IFRS 3 "Business Combinations" has not been applied to acquisitions of subsidiaries or of interests in associates and joint ventures that occurred before January 1, 2010.
- IFRS 2 "Share-based Payment" has not been applied to equity instruments that were granted on or before November 7, 2002, or equity instruments that were granted subsequent to November 7, 2002 and vested before the later of the date of transition to IFRS and January 1, 2005. The Company has elected not to apply IFRS 2 to awards that vested prior to January 1, 2010, which have been accounted for in accordance with Canadian GAAP.

Reconciliation of equity

	Notes	August 31, 2011	November 30, 2010	September 1, 2010
Equity previously reported under Canadian GAAP		**$ 108,555**	**$ (118,636)**	**$ (82,382)**
Adjustments upon adoption of IFRS:		-	-	-
Equity reported under IFRS		**$ 108,555**	**$ (118,636)**	**$ (82,382)**

Reconciliation of comprehensive loss

	Notes	Three months ended Nov 30, 2010	Year ended Aug 31, 2011
Comprehensive loss previously reported under Canadian GAAP		**$ (36,254)**	**$ (127,263)**
Adjustments upon adoption of IFRS:		-	-
Comprehensive loss reported under IFRS		**$ (36,254)**	**$ (127,263)**

12. Subsequent Events

There are no subsequent events.

KEYMARK RESOURCES INC.

(formerly TrustMark Auto Group, Inc.)

MANAGEMENT'S DISCUSSION AND ANALYSIS

February 24, 2012

Background

The discussion and analysis of the financial condition and operating results of Keymark Resources Inc. (the "Company") for the quarter ended November 30, 2011. The discussion should be read in conjunction with the interim unaudited financial statements of the Company and the notes thereto for the quarter ended November 30, 2011. The interim unaudited financial statements are prepared in accordance to the International Financial Reporting Standards ("IFRS") unless otherwise stated, and include the operating results of the Company and its subsidiaries. Unless expressly stated otherwise, all financial information is presented in Canadian dollars. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

Forward-Looking Statements

Certain statements contained in the following MD&A constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements.

Operations

The Company was incorporated under the Business Corporations Act of British Columbia on April 13, 2006 as 0754882 B.C. Ltd., and subsequently changed its name to TrustMark Auto Group, Inc. ("TrustMark"). TrustMark was engaged in the business of providing franchise quality products and services to independent used vehicle dealers. During the first quarter of fiscal year ended August 31, 2009, TrustMark made a decision to close down its only corporate dealership in Coquitlam, British Columbia and accordingly is no longer in the business of selling used vehicles. TrustMark intended to have its Media Program generate sufficient income to ensure the ongoing viability of the business, however, sales targets for this, as set by management, were not achieved and the initiative was abandoned. As a result, the Board of Directors elected to cease operations and seek a new business to acquire or develop. On June 23, 2011, the Company changed its name to Keymark Resources Inc. and continues to search for business development opportunities. The Company's shares are listed on the Canadian National Stock Exchange using the trading symbol KKR.

Summary of Quarterly Results

The following table sets forth selected (unaudited) quarterly financial information for each of the last eight most recently completed quarters. For the quarter ended November 30, 2011, the quarterly results have been restated to reflect accounting policies consistent with IFRS. Quarterly results for quarters ended before September 1, 2010 have been prepared in accordance with Canadian General Accepted Accounting Principles.

	IFRS	IFRS	IFRS	IFRS
	November 30, 2011	**August 31, 2011**	**May 31, 2011**	**February 28, 2011**
	$	$	$	$
Total revenues	-	-	-	-
(Loss) Income before other items and taxes	(47,518)	(28,780)	(28,732)	(57,499)
(Loss) Earnings per-share (basic and diluted)	(0.00)	(0.00)	(0.00)	(0.00)
Net (loss) income for the period	(44,555)	(20,246)	(28,732)	(42,031)
(Loss) Earnings per-share (basic and diluted)	(0.00)	(0.00)	(0.00)	(0.00)

	IFRS	CDN GAAP	CDN GAAP	CDN GAAP
	November 30, 2010	**August 31, 2010**	**May 31, 2010**	**February 28, 2009**
	$	$	$	$
Total revenues	-	-	-	-
(Loss) Income before other items and taxes	(36,254)	(118,418)	(107,898)	(100,782)
(Loss) Earnings per-share (basic and diluted)	(0.00)	(0.01)	(0.01)	(0.01)
Net (loss) income for the period	(36,254)	151,082	(107,898)	(100,782)
(Loss) Earnings per-share (basic and diluted)	(0.00)	0.01	(0.00)	(0.01)

OPERATING RESULTS, FINANCIAL CONDITION AND LIQUIDITY

Three Months Ended November 30, 2011

Financial Conditions

At November 30, 2011, the Company had Current Assets of $680,640 (2010 - $10,815). Current Liabilities were $48,139 (2010 - $156,914). During the three month period ended November 30, 2011, the Company issued 7,580,000 common shares for private placement in the amount of $568,500 (November 30, 2010, the Company did not issue any shares).

The Company's net loss increased by $8,301 in the quarter ended November 30, 2011 as compared to previous year's quarter. Accounting and legal expenses decreased from $6,083 in November 30, 2010 to $nil, consulting fees increased from $5,588 in November 30, 2010 to $37,420, office and administration expenses decreased from $20,461 in November 30, 2010 to $5,876, regulatory and filing fees decreased from $3,764 in November 30, 2010 to $(395) due to an adjustment, and rent increased from $nil in November 30, 2010 to $2,000.

Capital Resource and Liability

At November 30, 2011 cash was $671,952, which included $600,000 in guaranteed investment certificates, compared to $145,265 in August 31, 2011. As of the date of this MD&A, the Company has no outstanding commitments. The Company has not pledged any of its assets as security for loans, or otherwise and is not subject to any debt covenants. The Company has sufficient working capital at this time to meet its ongoing financial obligations.

Related Party Transactions

During the quarter ended November 30, 2011, the Company did not enter into any transactions with related parties.

Outstanding Share Data

As at November 30, 2011, the following securities were outstanding:

Common shares – 15,501,029
Stock options – 85,000
Warrants – 12,580,000

As of the date of this report, the following securities were outstanding:

Common shares – 15,501,029
Stock options – 85,000
Warrants – 12,580,000

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Critical Accounting Policies and Estimates

Please refer to Note 2 of the condensed interim financial statements for the three month period ended November 30, 2011.

International Financial Reporting Standards

The Company's interim and annual financial statements will be prepared in accordance with IFRS for the fiscal year ending August 31, 2012. The Company is required to restate, for comparative purposes, amounts previously reported under existing Canadian GAAP for its 2011 fiscal year.

For a discussion of the Company's transition to IFRS, refer to Note 11 of the financial statements for the period ended November 30, 2011.

No significant impacts have been identified to date in relation to the Company's information technology and data systems, day-to-day accounting processes or internal controls over financial reporting and disclosure controls.

The information provided in this MD&A and in the interim condensed consolidated financial statements with respect to the transition to IFRS reflects current views, assumptions and expectations of management of the Company. Circumstances may arise such as changes in IFRS standards or interpretation of existing IFRS standards before the consolidated financial statements as at August 31, 2012 are prepared. Consequently, final accounting policy decisions for all standards and exemptions in effect at the date of transition will be made during the preparation of the consolidated financial statements as at August 31, 2012.

Financial Instruments

For a detailed description of financial instruments and their associated risks, see Note 11 to the Company's condensed interim financial statements for the three month period ended November 30, 2011.

Subsequent Events

There are no subsequent events.

Business Risk and Uncertainties

Credit Risk

Credit risk is the loss associated with counterparty's inability to fulfill its payment obligations. The Company's receivables consist primarily of sales tax receivables due from the federal government agencies. The maximum exposure to credit risk at the reporting date is the carrying value.

Liquidity Risk

The Company manages its liquidity risk by monitoring its cash requirements and using various funding sources to ensure its financial flexibility. As at August 31, 2011, the Company had cash and cash equivalents of $671,952 to settle current liabilities of $48,139. All of the Company's financial liabilities are subject to normal credit terms.

Market Risk

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

a) *Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk on its cash equivalents as these instruments have original maturities of three months or less and are therefore exposed to interest rate fluctuations on renewal.

(b) *Foreign currency risk*

The Company is not exposed to foreign currency risk on its financial instruments.

(c) *Price risk*

The Company is not exposed to price risk with respect to commodity and equity prices on its financial instruments. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities.

Please also refer to Forward Looking Statements.

Management's Responsibility for Financial Information

The Company's financial statements and the other financial information included in this management report are the responsibility of the Company's management, and have been examined and approved by the Board of Directors. The financial statements were prepared by management in accordance with International Financial Reporting Standards and include certain amounts based on management's best estimates using careful judgment. The selection of accounting principles and methods is management's responsibility.

Management recognizes its responsibility for conducting the Company's affairs in a manner to comply with the requirements of applicable laws and established financial standards and principles, and for maintaining proper standards of conduct in its activities.

The Board of Directors supervises the financial statements and other financial information through its audit committee, which is comprised of a majority of non-management directors.

This committee's role is to examine the financial statements and recommend that the Board of Directors approve them, to examine the internal control and information protection systems and all other matters relating to the Company's accounting and finances. In order to do so, the audit committee meets annually with the external auditors, with or without the Company's management, to review their respective audit plans and discuss the results of their examination. This committee is responsible for recommending the appointment of the external auditors or the renewal of their engagement.

Additional Information

Additional information relating to the Company is available on www.sedar.com.