
NEOTECK SOLUTIONS INC.

CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND NINE MONTHS ENDED NOVEMBER 30, 2014 AND 2013
(Unaudited – Expressed in Canadian Dollars)

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, 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 financial statements have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these interim 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.

NEOTECK SOLUTIONS INC.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited – Expressed in Canadian Dollars)

	Note	November 30, 2014 \$	February 28, 2014 \$
ASSETS			
Current assets			
Cash		5,813	85,137
GST recoverable		5	-
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Total assets		5,818	85,137
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LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	5	28,384	15,648
Due to related parties	3	15,000	-
		43,384	15,648
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SHAREHOLDERS' (DEFICIENCY) EQUITY			
Share capital	4	2,403,006	2,403,006
Contributed surplus		189,514	189,514
Deficit		(2,630,086)	(2,523,031)
		(37,566)	69,489
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Total liabilities and equity		5,818	85,137

Nature of operations and going concern (Note 1)

Approved and authorized on behalf of the Board of Directors on January 26, 2015

“Gunther Roehlig” Director

“Stephen Pearce” Director

NEOTECK SOLUTIONS INC.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

For the three and nine months ended November 30,
(Unaudited – Expressed in Canadian Dollars)

	Note	Three months ended		Nine months ended	
		November 30, 2014	2013	November 30, 2014	2013
		\$	\$	\$	\$
ADMINISTRATIVE EXPENSES					
Accounting and audit	5	7,368	8,959	16,628	33,383
Legal	5	6,603	4,268	6,603	13,193
Management and consulting fees	5	15,750	20,659	47,250	67,659
Office and miscellaneous		669	5,363	818	7,507
Regulatory and stock transfer		2,869	5,542	8,756	12,550
Rent		9,000	9,775	27,000	24,245
		(42,259)	(54,566)	(107,055)	(158,537)
NET LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD					
		(42,259)	(54,566)	(107,055)	(158,537)
NET LOSS PER SHARE – BASIC AND DILUTED					
		(0.00)	(0.00)	(0.00)	(0.00)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING					
		38,060,966	38,060,966	38,060,966	38,060,966

NEOTECK SOLUTIONS INC.
CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (DEFICIENCY)
(Unaudited – Expressed in Canadian dollars, except for share figures)

	Number of Shares	Share Capital \$	Contributed Surplus \$	Deficit \$	Total \$
Balance, February 28, 2013	38,060,966	2,403,006	189,514	(2,329,007)	263,513
Net and comprehensive loss for the period	-	-	-	(158,537)	(158,537)
Balance, November 30, 2013	38,060,966	2,403,006	189,514	(2,487,544)	104,976
Net and comprehensive loss for the period	-	-	-	(35,487)	(35,487)
Balance, February 28, 2014	38,060,966	2,403,006	189,514	(2,523,031)	69,489
Net and comprehensive loss for the period	-	-	-	(107,055)	(107,055)
Balance, November 30, 2014	38,060,966	2,403,006	189,514	(2,630,086)	(37,566)

The accompanying notes are an integral part of these condensed interim financial statements

NEOTECK SOLUTIONS INC.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS

For the nine months ended November 30,
(Unaudited – Expressed in Canadian Dollars)

	2014	2013
	\$	\$
Operating activities:		
Net loss for the period	(107,055)	(158,537)
Changes in non-cash working capital related to operations:		
GST recoverable	(5)	3,596
Accounts payable and accrued liabilities	12,736	1,344
Net cash used in operating activities	(94,324)	(153,597)
Financing activities:		
Due to related parties	15,000	-
Net cash provided by financing activities	15,000	-
Decrease in cash during the period	(79,324)	(153,597)
Cash – beginning of the period	85,137	263,001
Cash – end of the period	5,813	109,404

NEOTECK SOLUTIONS INC.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
For the three and nine months ended November 30, 2014 and 2013
(Unaudited – Expressed in Canadian Dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Neoteck Solutions Inc. ("the Company") is incorporated under the Company Act of British Columbia. The Company is currently determining the direction of its future operations. The Company is listed for trading on the TSX Venture Exchange ("TSX-V") under the symbol "NEO.H". The Company's registered and records office is located at 2600 - 1066 West Hastings Street, Vancouver Canada V6B 1N2.

These condensed interim financial statements have been prepared on the going concern basis, which contemplates that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. If the going concern assumption were not appropriate for these financial statements, then adjustments may be necessary in the carrying value of assets and liabilities, the reported expenses and the statement of financial position classifications used. Such adjustments could be material.

As at November 30, 2014, the Company had a working capital deficiency of \$37,566, had not yet achieved profitable operations, had an accumulated deficit of \$2,630,086 since inception and expects to incur further losses in the future. These factors may cast substantial doubt on the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon its ability to obtain the necessary financing to meet its ongoing levels of corporate overhead and discharge its liabilities as they come due. Although the Company has been successful in the past in obtaining financing, there is no guarantee that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company.

2. BASIS OF PRESENTATION

These condensed interim financial statements have been prepared in conformity with International Accounting Standard ("IAS") 34, *Interim Financial Reporting*, using the same accounting policies as detailed in the Company's audited annual financial statements for the year ended February 28, 2014. They do not include all the information required for complete annual financial statements in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC") and therefore should be read together with the audited annual financial statements for the year ended February 28, 2014.

These financial statements were approved by the board of directors for issue on January 26, 2015.

The preparation of these condensed interim financial statements in accordance with IAS 1, *Presentation of Financial Statements*, requires management to make certain critical accounting estimates and to exercise judgment in applying the Company's accounting policies. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. Critical judgments in applying accounting policies that have the most

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significant risk of causing material adjustments to the carrying amounts of assets and liabilities include the going concern assumption.

3. DUE TO RELATED PARTIES

During the nine months ended November 30, 2014, the Company received a total of \$15,000 from the President of the Company and a shareholder, which were non-interest bearing loans made to the Company to finance its activities in order to continue its operations. The loans are due on demand and have no maturity date.

4. SHARE CAPITAL

- a) Authorized – Unlimited common shares without par value.
- b) Issued – 38,060,966 common shares
- c) Warrants:

A summary of the status of the share purchase warrants is presented below:

	Number of warrants	Weighted average exercise price \$
Balance outstanding – February 28, 2013	32,985,000	0.10
Expired September 20, 2013	(32,985,000)	0.10
Balance outstanding – February 28, 2014 and November 30, 2014	-	-

5. RELATED PARTY TRANSACTIONS

The Company incurred charges to directors and officers, or to companies associated with these individuals during the three and nine months ended November 30, 2014 and 2013 as follows:

	Three months ended November 30,		Nine months ended November 30,	
	2014	2013	2014	2013
	\$	\$	\$	\$
Accounting and corporate secretarial fees	3,800	4,696	9,679	21,753
Management fees	7,875	2,625	23,625	18,375
	11,675	7,321	33,304	40,128

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Accounts payable and accrued liabilities at November 30, 2014 includes \$7,605 (February 28, 2014 – \$441) due to the President of the Company and a company controlled by a director and in which the CFO is an associate. Related party transactions are conducted in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.

Key management of the Company includes the President, CFO and the Directors. During the three and nine months ended November 30, 2014, compensation paid to key management consisted of management fees of \$7,875 and \$23,625 (2013 – \$2,625 and \$18,375) paid to the President and accounting and corporate secretarial fees of \$3,800 and 9,679 (2013 – \$4,696 and \$21,753) paid to a company controlled by a director and in which the CFO is an associate.