

CSE Form 2A

Listing Statement

IMAGIN MEDICAL INC.

(formerly Expedition Mining Inc.)

February 18, 2016

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APPENDIX A - Glossary of Terms

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APPENDIX D - Management's discussion and analysis of the Issuer's financial statements for the fiscal year ended September 30, 2015.

APPENDIX E - Audited financial statements of BSS Life Sciences Inc. for the period from incorporation on March 10, 2015 until September 30, 2015.

APPENDIX F - Pro forma consolidated financial statements as of September 30, 2015.

Note Regarding Forward-Looking Statements

Unless otherwise indicated: (i) “Expedition” refers to Expedition Mining Inc., being the Issuer prior to it completing its acquisition of BSS Life Sciences Inc.; (ii) “Issuer” refers to Imagin Medical Inc. (formerly Expedition Mining Inc.), following its acquisition of BSS Life Sciences Inc.; and (iii) “BSS” refers to BSS Life Sciences Inc., the subsidiary of the Issuer.

Statements contained in this Listing Statement that are not historical facts are “forward-looking statements” or “forward-looking information” (collectively “Forward-Looking Information”) within the meaning of applicable Canadian securities legislation.

Forward-Looking Information may relate to future financial conditions, results of operations, plans, objectives, performance or business developments. These statements speak only as at the date they are made and are based on information then available and on the then current expectations of the Issuer and BSS and assumptions concerning future events, which are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from that which was expressed or implied by such forward-looking statements, including, but not limited to, risks and uncertainties related to:

- The availability of financing opportunities, risks associated with economic conditions, certification or approval of BSS’s technology, dependence on management, and conflicts of interest; and
- Other risks described in this Listing Statement and described from time to time in documents filed by the Issuer with Canadian securities regulatory authorities.

Consequently, all Forward-Looking Information made in this Listing Statement and other documents of the Issuer are qualified by such cautionary statements and there can be no assurance that the anticipated results or developments will actually be realized or, even if realized, that they will have the expected consequences to or effects on the Issuer. The cautionary statements contained or referred to in this section should be considered in connection with any subsequent written or oral Forward-Looking Information that the Issuer and/or persons acting on its behalf may issue. The Issuer undertakes no obligation to update or revise any Forward-Looking Information, whether as a result of new information, future events or otherwise, other than as required under securities legislation. The Forward-Looking Information contained in this Listing Statement is expressly qualified by this cautionary statement. See *Section 16 – Risk Factors*.

Although the Issuer has attempted to identify important factors that could affect the Issuer and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information.

Definitions

Certain capitalized words and phrases used herein have the definitions assigned thereto in Appendix A - Glossary of Terms.

1. Corporate Structure

- 1.1 *State the full corporate name of the Issuer or, if the Issuer is an unincorporated entity, the full name under which the entity exists and carries on business and the address(es) of the Issuer's head and registered office.*

Imagin Medical Inc. (the "Issuer") (formerly Expedition Mining Inc.)

Head office: 133 Hampshire Road, Wellesley, Massachusetts, USA 02481

Registered office: 7th Floor, 595 Burrard Street, Vancouver, B.C. V7X 1S8

- 1.2 *State the statute under which the Issuer is incorporated or continued or organized or, if the Issuer is an unincorporated entity, the laws of the jurisdiction or foreign jurisdiction under which the Issuer is established and exists. Describe the substance of any material amendments to the articles or other constating or establishing documents of the Issuer.*

The Issuer was incorporated on February 6, 1986 under the name Atlar Resources Ltd. pursuant to the British Columbia *Companies Act* (as it was then known). The Issuer changed its name to Tatlar Resources Ltd. on March 13, 1987, to Opact Resources Ltd. on July 22, 1991, to Blue Lightning Ventures Inc. on July 21, 1999, to Universal Uranium Ltd. on April 29, 2005, and to Expedition Mining Inc. on July 7, 2010. The Issuer subsequently changed its name to Imagin Medical Inc. on February 5, 2016 prior to its acquisition of BSS Life Sciences Inc.

The Issuer is a reporting issuer in the provinces of British Columbia, Alberta and Ontario. The Issuer's securities are listed and posted for trading on the Canadian Securities Exchange ("CSE") under the symbol "IME".

- 1.3 *Describe, by way of a diagram or otherwise, the intercorporate relationships among the Issuer and the Issuer's subsidiaries. For each subsidiary state*
- (a) *the percentage of votes attaching to all voting securities of the subsidiary represented by voting securities beneficially owned, or over which control or direction is exercised, by the Issuer;*
 - (b) *the place of incorporation or continuance; and*
 - (c) *the percentage of each class of restricted shares beneficially owned, or over which control or direction is exercised, by the Issuer.*

The Issuer has one subsidiary, BSS Life Sciences Inc. ("BSS"), which is wholly owned by the Issuer.

- 1.4 *If the Issuer is requalifying following a fundamental change or is proposing an acquisition, amalgamation, merger, reorganization or arrangement, describe by way of diagram or otherwise these intercorporate relationships both before and after the completion of the proposed transaction.*

The Issuer is requalifying following a fundamental change, being the acquisition of BSS. Prior to completing the fundamental change, (i) the Issuer was known as Expedition Mining Inc., and carried on the business of mineral exploration. The Issuer has disposed of all of its mineral property assets and interests, including all subsidiary companies which held such interests. The Issuer now carries on business through its wholly owned subsidiary – BSS.

- 1.5 *Non-corporate Issuers and Issuers incorporated outside of Canada must describe how their governing legislation or constating documents differ materially from Canadian corporate legislation with respect to the corporate governance principles set out in Policy 4.*

Not applicable.

2. General Development of the Business

- 2.1 *Describe the general development of the Issuer's business over its three most recently completed financial years and any subsequent period. Include only major events or conditions that have influenced the general development of the Issuer's business. If the business consists of the production or distribution of more than one product or the rendering of more than one kind of service, describe the principal products or services. Also discuss changes in the business of the Issuer that are expected to occur during the current financial year of the Issuer.*

Over the Issuer's three most recently completed fiscal years, it was engaged in locating, acquiring, exploring and, if warranted, developing gold properties located in favourable geo-political climates. From 2011 to 2014, Expedition acquired and explored various mineral properties in Nevada U.S.A. and in the Yukon Territory in Canada.

The Issuer has now terminated and written off all of its mineral interests, and no longer carries on any business in the mineral exploration industry.

On September 23, 2014, the Issuer announced its intention to seek out opportunities in alternative industries in both Canada and the United States. On March 3, 2015 the Issuer announced it had signed a letter of intent with MMJ Medical Marijuana Solutions Inc. ("MMJ"), whereby the Issuer would acquire all the right, title and interest in and to certain intellectual property owned by MMJ. Following a due diligence review, the parties announced on March 6, 2015 that they had mutually agreed not to proceed with the proposed transaction.

On July 9, 2015, the Issuer announced it had signed a letter of intent with BSS whereby the Issuer would acquire all of the outstanding securities of BSS in an all-share transaction to be completed by way of a share exchange agreement. On September 30, 2015 the Issuer entered into a formal Share Exchange Agreement with BSS and its securityholders pursuant to which the Issuer agreed to acquire all of the issued and outstanding securities of BSS from its securityholders. Closing of the agreement was subject to a number of conditions precedent, including:

- (a) completion of a concurrent equity financing by the Issuer of not less than \$1,000,000 through the issuance of Units at a price of \$0.15 per Unit;
- (b) obtaining all required regulatory approvals, including the CSE;
- (c) the Issuer meeting all minimum listing requirements of the CSE;
- (d) satisfactory completion of mutual due diligence investigations;
- (e) the appointment of new officers and directors of the Issuer; and
- (f) approval of the transaction by the Issuer's shareholders.

The equity financing condition precedent was satisfied by (i) BSS raising an aggregate of \$332,500 through the issuance of shares and warrants in its capital prior to closing the share exchange with the Issuer; and (ii) the Issuer closing the Concurrent Financing of 6,677,413 Units at \$0.15 per Unit for gross proceeds of \$1,001,612. Approval of the Acquisition and related matters by the Issuer's shareholders was obtained at a general meeting of the Issuer's shareholders held on December 8, 2015.

With the satisfaction of all conditions precedent, the Acquisition was closed on February 9, 2016 at which time the Issuer acquired all of the outstanding securities of BSS in exchange for:

- (a) 21,500,000 Shares issued to the BSS shareholders on a pro-rata basis;
- (b) 10,000,000 Acquisition Warrants (in exchange for the 10,000,000 warrants outstanding in the capital of BSS), issued to the holders of BSS warrants on a pro-rata basis; and

- (c) 5,000,000 Performance Shares to certain key BSS shareholders, to be released upon the successful conclusion of the beta prototype pertaining to the Technology which satisfactorily demonstrates the commercial viability of products based on such Technology.

Since the closing of the Acquisition, the Issuer's sole business has been through the active operations of BSS.

In conjunction with the Acquisition, the Issuer completed a Shares-for-debt transaction where it settled an aggregate of \$155,416 of past debt owed to former directors and officers of Expedition, by the issuance of 1,036,108 Shares.

2.2 *Disclose:*

- (1)
 - (a) *any significant acquisition completed by the Issuer or any significant probable acquisition proposed by the Issuer, for which financial statements would be required under National Instrument 41-101 General Prospectus Requirements if this Listing Statement were a prospectus; and*
 - (b) *any significant disposition completed by the Issuer during the most recently completed financial year or the current financial year for which pro forma financial statements would be required under National Instrument 41-101 General Prospectus Requirements if this Listing Statement were a prospectus.*
- (2) *Under paragraph (1) include particulars of*
 - (a) *the nature of the assets acquired or disposed of or to be acquired or disposed of;*
 - (b) *the actual or proposed date of each significant acquisition or significant disposition;*
 - (c) *the consideration, both monetary and non-monetary paid, or to be paid, to or by the Issuer;*
 - (d) *any material obligations that must be complied with to keep any significant acquisition or significant disposition agreement in good standing;*
 - (e) *the effect of the significant acquisition or significant disposition on the operating results and financial position of the Issuer;*
 - (f) *any valuation opinion obtained within the last 12 months required under Canadian securities legislation, a directive of a Canadian securities regulatory authority, or a requirement of a Canadian stock exchange or other Canadian market to support the value of the consideration received or paid by the Issuer or any of its subsidiaries for the assets, including the name of the author, the date of the opinion, the assets to which the opinion relates and the value attributed to the assets; and*
 - (g) *whether the transaction is with a Related Party of the Issuer and if so, disclose the identity of the other parties and the relationship of the other parties to the Issuer.*

On February 9, 2016, the Issuer completed the Acquisition of BSS through the purchase of all of the outstanding securities of BSS. As a result of such Acquisition:

- (i) the Issuer issued 21,500,000 Shares to the former shareholders of BSS, such that collectively the former BSS shareholders control the Issuer;
- (ii) the Issuer issued 10,000,000 Acquisition Warrants to the former warrant holders of BSS;
- (iii) the Issuer issued 5,000,000 Performance Shares to certain of the former BSS shareholders; which shares were placed in escrow, to be released upon the successful conclusion of a beta prototype pertaining to BSS technology which satisfactorily demonstrates the commercial viability of products based on such technology;
- (iv) the Issuer closed the Concurrent Financing of \$1,001,612 through the sale of 6,677,413 Units at \$0.15 per Unit. The Issuer did leave the Concurrent Financing open following closing pending receipt of additional funds;
- (v) a total of 11,500,000 Shares, as issued to "principals", were placed in escrow;
- (vi) the Issuer issued 1,036,108 Shares to settle certain past debts; and

- (vii) William Galine resigned as President and CEO; and each of Jim Hutchens and Dr. Robin Atlas were appointed as directors of the Issuer; and Jim Hutchens was appointed President and CEO of the Issuer.

The transaction resulted in a reverse take-over (in accordance with accounting practices and CSE policies) which received both regulatory and shareholder approval.

Financial statements of BSS for the period from its incorporation on March 10, 2015 to September 30, 2015 are attached as Appendix E to and form part of this Listing Statement.

Pro-forma financial statements of the Issuer and BSS, as of September 30, 2015 are attached as Appendix F to and form part of this Listing Statement.

The Acquisition by the Issuer of BSS was a “related party transaction” as defined in MI 61-101, as William Galine, a director and officer of the Issuer, was also a minority shareholder of BSS. Mr. Galine disclosed his interest in BSS and refrained from voting on any Board resolutions pertaining to the acquisition of BSS. Mr. Galine received 2,500,000 Shares pursuant to his sale of his BSS shares to the Issuer, and he remained as a director of the Issuer upon closing of the acquisition; however he resigned his position as CEO of the Issuer and received no collateral benefits as a result of the transaction.

As at the date of this Listing Statement, no other acquisitions have been identified or are intended.

- 2.3 *Discuss any trend, commitment, event or uncertainty that is both presently known to management and reasonably expected to have a material effect on the Issuer’s business, financial condition or results of operations, providing forward-looking information based on the Issuer’s expectations as of the date of the Listing Statement.*

See “Risk Factors” below.

3. Narrative Description of the Business

The Issuer carries on active business through its wholly owned subsidiary, BSS. BSS holds the exclusive licence to develop, manufacture and sell a medical imaging device designed to complement white light endoscopy by adding fluorescent imaging for more accurate detection and treatment of various conditions including the detection and treatment of cancer.

Licence Agreement

By way of a Licence Agreement dated May 20, 2015, BSS was granted an exclusive, nontransferable, royalty-bearing license by Lawrence Livermore National Security, LLC (LLNS), to use LLNS’s patents and intellectual property rights to manufacture and sell products and services pertaining to in-vivo imaging applications.

Under the Licence Agreement, BSS must:

- complete a commercial prototype by December 31, 2016;
- complete submissions for United States Food and Drug Administration (“FDA”) approval by December 31, 2017;
- achieve first commercial sales (“FCS”) in the United States within one year of achieving the FDA approval; and
- achieve gross cumulative sales revenues from the sales of licensed products of at least \$10,000,000 within the first three years of achieving FCS.

The sales requirements may be amended and/or extended at the written request of BSS to LLNS, based upon legitimate business reasons specified in reasonable detail in such written request.

BSS must pay certain fees to LLNS for the licence, being (all amounts are in US dollars):

- (i) a nonrefundable issue fee of \$100,000 payable as follows:
 - \$10,000 upon the date of execution of the Agreement (June 22, 2015; paid);
 - \$30,000 by November 22, 2015 (paid);
 - \$30,000 by January 22, 2016 (paid); and
 - \$30,000 by March 22, 2016.
- (ii) an earned royalty of 3% of net sales, subject to minimum annual royalties of:

Calendar year	Minimum annual royalty	Due date
2017	\$5,000	February 28, 2017
2018	\$10,000	February 28, 2018
2019	\$10,000	February 28, 2019
2020 and thereafter	\$25,000	February 28 of each year

- (iii) a nonrefundable U.S. Maintenance Patent Fee of \$45,000 to be paid as follows:
 - \$15,000 on or before February 28, 2016;
 - \$15,000 on or before February 28, 2019; and
 - \$15,000 on or before February 28, 2023

Background

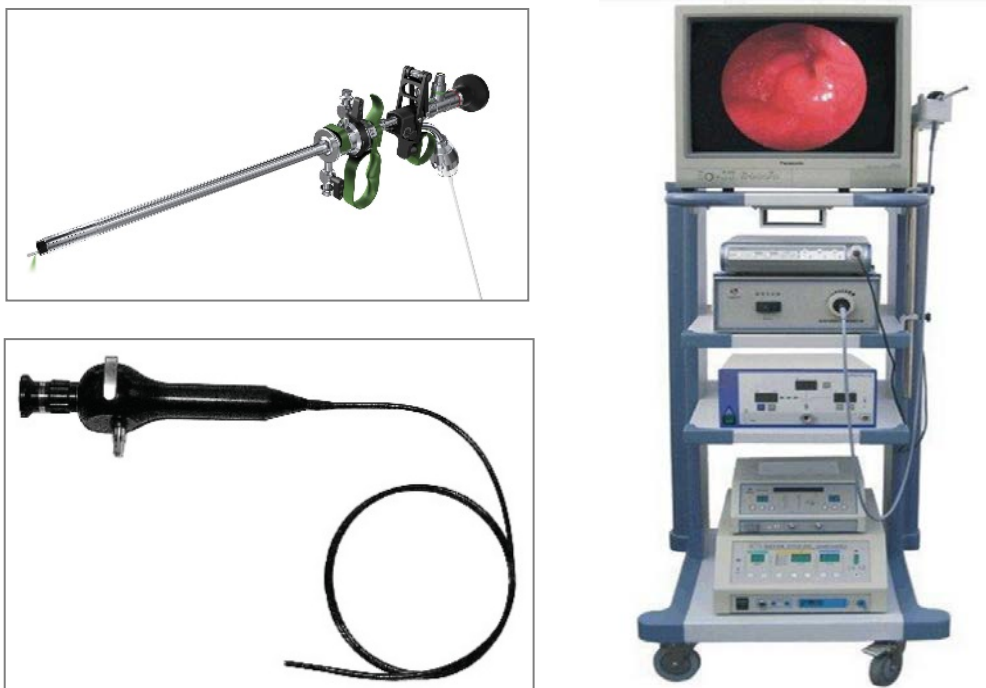
Over the last 50 years, there has been an intense effort worldwide to find new methods to detect and treat cancer. The demand for endoscopy has been increasing significantly because of the growing preference for minimally invasive surgeries, which reduce patients' pain, speed recovery and reduce the overall costs to the healthcare system.



The global endoscopy market is currently valued at \$46B. BSS will be focusing on a \$500M segment of this market. The current endoscopy instruments present a well-documented problem associated with the limited ability to distinguish cancer from normal tissue.

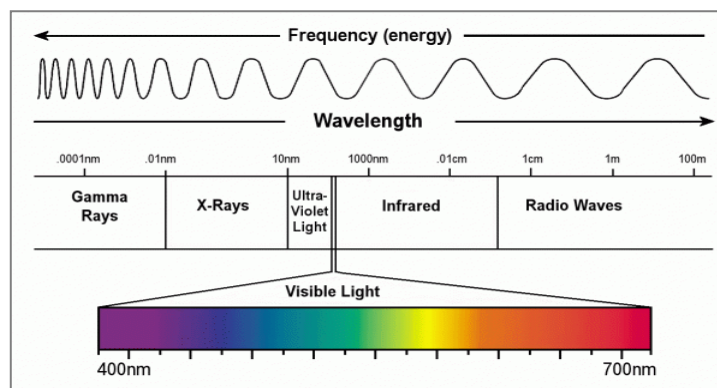
Endoscopes

“Endoscopy” simply means, “looking inside” the body. The endoscope is a medical device with an attached light source used by physicians and surgeons, to visualize suspicious masses in the hollow organs of the body, such as the gastrointestinal tract, esophagus, lungs, urinary tract and uterus. An endoscopy procedure is often performed when other tools, such as an MRI, X-ray, or CT scan, are considered inappropriate or unclear. Endoscopies are commonly performed to diagnose cancer, take tissue samples for biopsies, and to remove the cancer when it’s confirmed. The patient may be fully conscious or under general anesthetic.

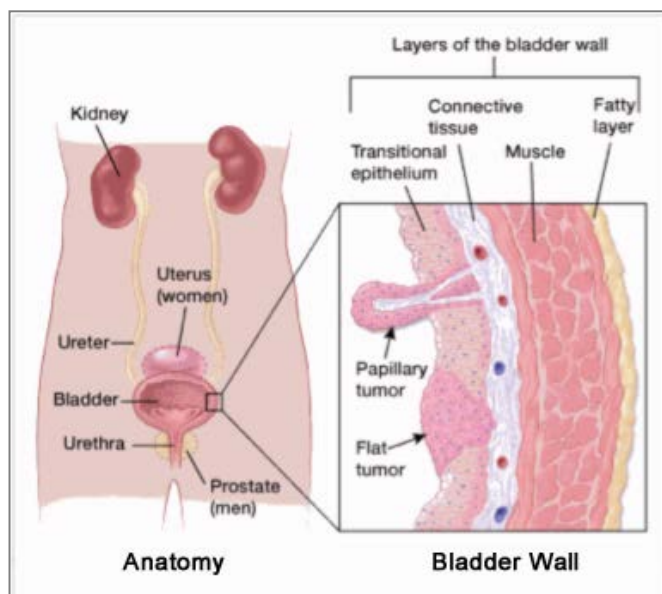


Current Endoscope Technology – White Light

The light source currently used with the endoscope is called “*white light*”, or visible light, which is comprised of energy in the form of electromagnetic radiation that vibrates at many different wavelengths. When this energy is separated into its component parts, it is perceived by the eye as different colors and is visible. Energy with wavelengths longer than 780 nanometers (nm) are called *infrared*, and those longer than infrared are called *radio waves*; they are both invisible to the human eye. Wavelengths shorter than 390 nm consist of *ultraviolet*, *X-rays* and *gamma rays*, and are also invisible to the human eye. The wavelengths between 390 nm and 780 nm are visible to the human eye and produce the different colors of the spectrum.



Conventional endoscopes rely on white light, a technology that has been used for decades, to illuminate tissues and provide the physician with an image to facilitate the detection, assessment and removal of suspicious lesions. Using white light, the physician can easily see cancerous growths that protrude above an organ surface, such as the bladder (image, below).



Limitations of White Light Endoscopes for Cancer Detection

White light is the standard convention and commercially available in all endoscope devices manufactured today. However, white light has limitations for visualizing all cancer types because it can neither pass through tissue or blood, nor illuminate tumors beneath the skin surface. In addition, white light is not effective in visualizing the borders of the tumor to determine where it begins and ends (the margins), especially after the initial removal of the main mass. If the surgeon does not remove all the cancerous growth, and a few cancerous cells remain, the tumor can grow back and spread, or metastasize to other parts of the body.

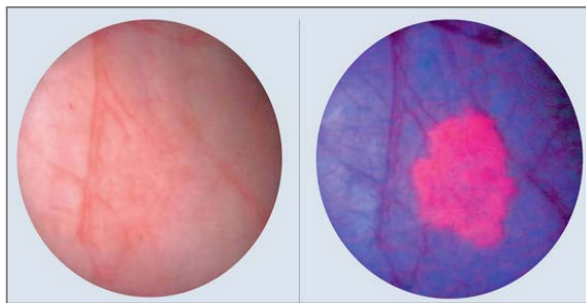
Another major problem with endoscopes that use only white light is that malignant and premalignant tumors that are flat or very small may look similar to normal tissues. As a result, a physician may not be able to identify some aggressive cancers. In order to be safe, they may collect random and repeat biopsies as the only possible way to ensure that cancer is not missed in high-risk patients. Initial treatment of bladder cancer is based on a tumor's clinical stage, which is determined by how deep the tumor is thought to have grown into the bladder wall, and whether

or not it has spread beyond the bladder. Other factors, such as the size and grade of the tumor, may also affect treatment options. Treatment decisions are ultimately based on the results of exams, cystoscopy, and imaging tests, however accurate they may be.¹

Blue Light and Chemical Imaging Agents to Better Visualize Bladder Cancer

Because of the limitations of white light for visualizing bladder cancers, various companies have begun to explore the use of blue light in conjunction with imaging agents, or chemical dyes, such as Cysview^{®2}. This combination has improved the ability to detect even flat cancers and to visualize their margins for more complete removal. Blue Light (white light with blue filter) in cystoscopes is now commercially available and FDA approved since 2010. During an operation, the surgeon “switches” between white light (conventional) and blue light imaging to see the same image of the tumor enhanced in red due to its induced fluorescence (*images in photo, below*).

However, repeated usage at high doses is currently required for visualization. Cysview and other chemical agents can cause various adverse effects, including anaphylaxis shock and hypersensitivity reactions. For this reason, the FDA has limited the use of contrast agents to a one-time use per patient and, as a result, the physicians tend to “save” the dose to use in the operating room in case surgical removal of a tumor is required. Another consequence of the limitation is that the urologist is then not allowed to use this advanced imaging technique for follow-up exams, which becomes a critical problem for patients with multiple or recurrent tumors.



Tumor visualization with endoscope using white light (left) and the blue light with a chemical called Cysview² (right).

Physicians Looking for Improved Technologies

The Issuer believes there is an acute need for ultrasensitive imaging instruments that BSS can satisfy. BSS’s ultrasensitive imaging systems will enable physicians to accurately detect cancer with minimal or no toxic contrast agent, and lead to the removal of all cancerous cells during the first procedure. This technology will greatly reduce the chances of recurrence and allow safe, multiple follow-up screenings for patients that can be performed during routine monitoring by physicians in an outpatient setting.

The Technology

BSS’s inventors have designed, created and tested different prototype systems that not only dramatically improve the accuracy of the images, but which BSS believes will overcome the FDA restriction of one-time use per patient. These systems use white light in conjunction with unique

¹ www.cancer.org/cancer/bladdercancer/detailedguide/bladder-cancer-treating-by-stage Last accessed June 6, 2015

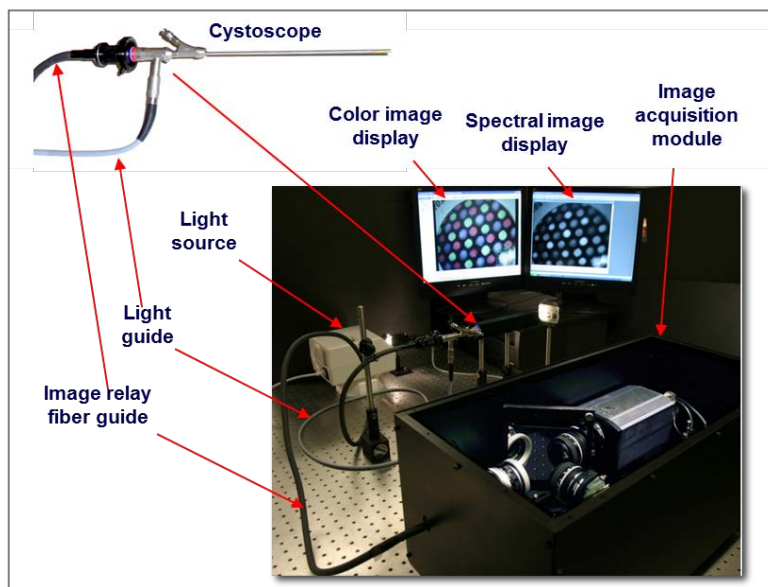
² Cysview[®] is a trademark of Photocure ASA, and is a trade name for hexaminolevulinate hydrochloride (HAL-BLC)

fluorescence wavelengths to produce images estimated to be five magnitudes of order (100,000 X) more sensitive than white light alone.

The fluorescence images arise from the two different light sources described below:

i/Blue Imaging System

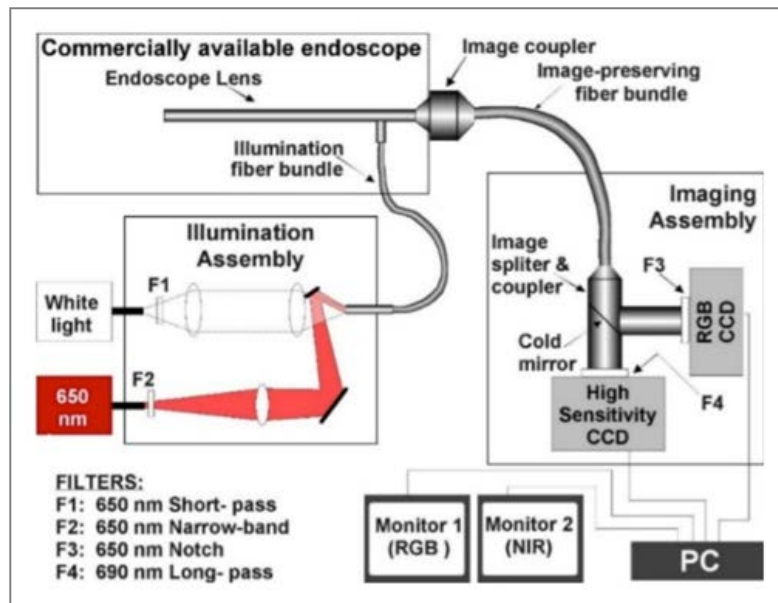
A unique optical design and targeted imaging dyes have been combined to create the i/Blue Imaging System, one that management believes surpasses the imaging capability of blue light systems on the market today. This new technology not only brings cancer imaging to a new level, but it should also reduce the amount of imaging agents required by 99%. This considerably smaller dose increases patient safety and means that physicians will be able to perform multiple procedures, not only in the operating room, but also in the less expensive office setting. The smaller dose of the imaging agent permits absorption by the bladder in minutes versus one hour, thus improving the efficiency of both the operating room and the physician's office. Additionally, physicians using the i/Blue Imaging System will have the advantage of BSS's dual imaging technology. The surgeon and O.R. staff will no longer need to "switch" back and forth between the white light and the blue light images because the i/Blue Imaging System blends both lights into one image.



i/Red Image – Ultrasensitive Red Light Cancer Imaging System

The second prototype uses red light and requires no contrast agents at all, but rather, uses the fluorescence produced by the body and tumor when illuminated by the red laser light. The Issuer believes there will be no need for imaging agents, and therefore physicians will be able to perform a diagnosis in the office for cystoscopy and, if a tumor is detected in an early stage, will be able to remove it at the same time and eliminate the need and costs associated with the O.R. Without the threat of adverse side effects from imaging agents, the physician will be free to conduct multiple follow-up visits with individual patients during routine checkups in the office setting. In the operating room, the i/Red Imaging System will enable the effective sampling of biopsies that cannot be seen under white light and, equally important, enhance the visibility of tumor margins to be sure that all the cancerous cells are removed. Unlike other technologies, red light imaging allows deeper tissue imaging. Additionally, the i/Red System will provide dual

imaging technology, blending conventional white light images with those that arise from red light, freeing the surgeon and members of the O.R. staff from having to switch back and forth between different light sources to view the tumors.



Marketplace Advantages

This advanced ultrasensitive imaging technology is based upon improved optical designs and components, and advanced light sensors. The result is increased sensitivity and specificity for the detection of cancers, including premalignant lesions. The Issuer believes these ultrasensitive imaging systems will decrease bladder cancer recurrence due to the ability to completely remove tumor tissues along the margins. Additionally, the i/Blue and i/Red Imaging Systems both will provide dual imaging. This technology is a blending of conventional white light images with those that arise from blue or red light. This patented technology frees the surgeon and members of the O.R. staff from having to switch back and forth between different light sources to view the tumors.

A significant commercial advantage of this imaging technology is its adaptability to all endoscopes that are currently on the market. This portability feature would be of strategic interest in forming partnerships with the existing dominant corporations in the endoscopy industry because they do not have this patented capability in their existing instruments.

Urology Market Overview

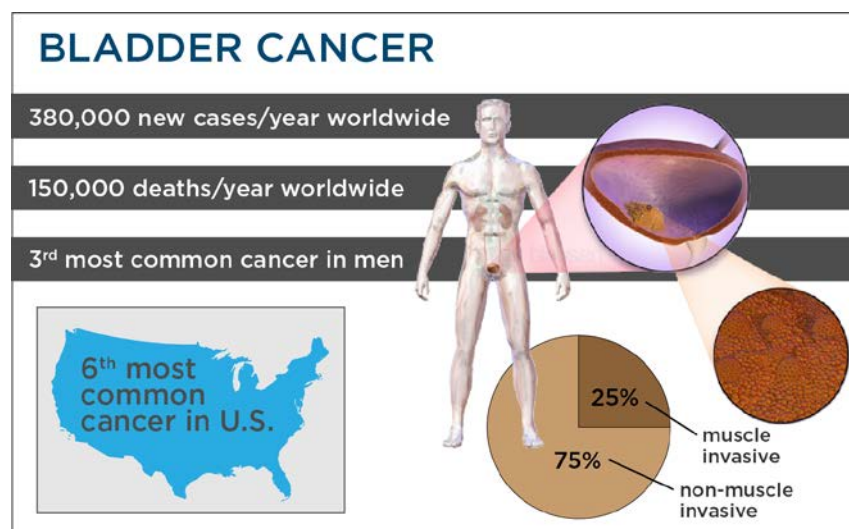
There are 7500 urologists practicing in approximately 5000 hospitals and 1500 American College of Surgeons accredited cancer centers, which are often located in hospitals. Urologists primarily treat the following conditions:

- Enlargement of the prostate
- Voiding dysfunction
- Incontinence
- Hematuria (blood in the urine)

- Cancers (prostate, kidney, testicular)
- Kidney stones
- Erectile dysfunction

According to the National Cancer Institute (NCI) bladder cancer is the sixth most common cancer in the United States and the third most common cancer in men, with over 72,000 new cases diagnosed annually (380,000 worldwide). It is estimated that approximately 577,400 people are currently living with bladder cancer in the United States, generating over 1,000,000 physician consultations per year, and that approximately 16,000 individuals will die from the disease in 2015³. Finding bladder cancer early improves the chances that it can be treated successfully.

Although thousands of urologists treat bladder cancer every day, the American College of Surgeons considers 193 physicians to be the leaders in the field. Comparative studies indicate a lack of “standard of care” between institutions. Low grade non-muscle bladder cancer has a reoccurrence rate of 40%. High grade non-muscle bladder cancer has a reoccurrence rate of 70%. The average reoccurrence rate for this type of cancer is nearly 50%, which is one of the highest reoccurrence rates of all cancers.



Strategy

The Issuer’s strategy is to set a new “standard of care” in detecting cancer by introducing advances in endoscope technology. The Issuer will differentiate the physicians’ ability to visually detect cancer through any endoscope on the market today with its i/Blue and i/Red combination optical/laser systems. The Issuer’s initial commercial application will be its i/Blue Imaging System for the detection and effective removal of bladder cancer. Because there are many organs where imaging agents cannot be administered, the i/Red System, which does not require the use of imaging agents, will significantly broaden the market to all medical specialties that use endoscopes.

A significant commercial advantage of the imaging technology is its adaptability to all endoscopes that are currently on the market. This portability feature would be of strategic interest in forming partnerships with the existing dominant corporations in the endoscopy industry because they do not have this patented capability in their existing instruments.

³ From the National Cancer Institute website: <http://seer.cancer.gov/statfacts/html/urinb.html> last accessed 5/23/15

Product Development Plan and Timing

Intellectual Property

BSS has secured an exclusive license from Lawrence Livermore National Security, LLC (LLNS) to commercialize the technology invented by Dr. Stavros Demos. This licence agreement includes the three issued patents and two pending patent applications on technology related to exclusive spectroscopic imaging for cancer and other medical applications. These include:

1. Issued U.S. Patent 7,149,567 - Near-Infrared Spectroscopic Tissue Imaging for Medical Applications
2. Issued U.S. Patent 7,257,437 - Autofluorescence Detection and Imaging of Bladder Cancer Realized Through a Cystoscope
3. Issued U.S. Patent 8,285,015 - Simultaneous Acquisition of Differing Image Types
4. U.S. Patent Application No. 11/796,689 - Autofluorescence Detection and Imaging of Bladder Cancer Realized Through a Cystoscope
5. U.S. Patent Application No. 13/601,918 - Simultaneous Acquisition of Differing Image Types

Partnerships and Work Completed

Preliminary testing was performed *in vivo* on 21 patients undergoing transurethral resection of bladder tumors at the UC Davis Medical Center, a well-respected cancer facility, which produced excellent results. BSS has entered into an arrangement with the UC Davis Comprehensive Cancer Center to continue testing commercial prototypes for FDA application on human patients.

Milestones to Commercialization

The Issuer is planning for the commercialization of its first product, the i/Blue Image System, in late 2017.

Below is an outline of the phases that will be completed over the next 12 months with the support of LLNS, Dr. Stavros Demos, and Dr. Ralph deVere White and his staff from UC Davis Comprehensive Cancer Center, as well as a breakdown of the projected costs of \$480,000:

i/Blue Imaging System –12 months milestones and costs

1. Contract with Lawrence Livermore National Laboratory to retrofit and update two existing i/Blue Imaging System Alpha Prototypes - \$280,000
2. Create software to function with above retrofitted Alpha Prototypes - \$135,000
3. Begin 50 patient i/Blue Imaging System bladder cancer study at UC Davis, - \$30,000
4. Work with Clinical Regulatory Organization (CRO) to manage i/Blue study and to determine need and/or parameters of a fluorescence imaging drug reduction study - \$35,000.

The above milestones may be dependent upon the Company raising debt or equity capital to the extent not already raised.

Regulatory

Overview

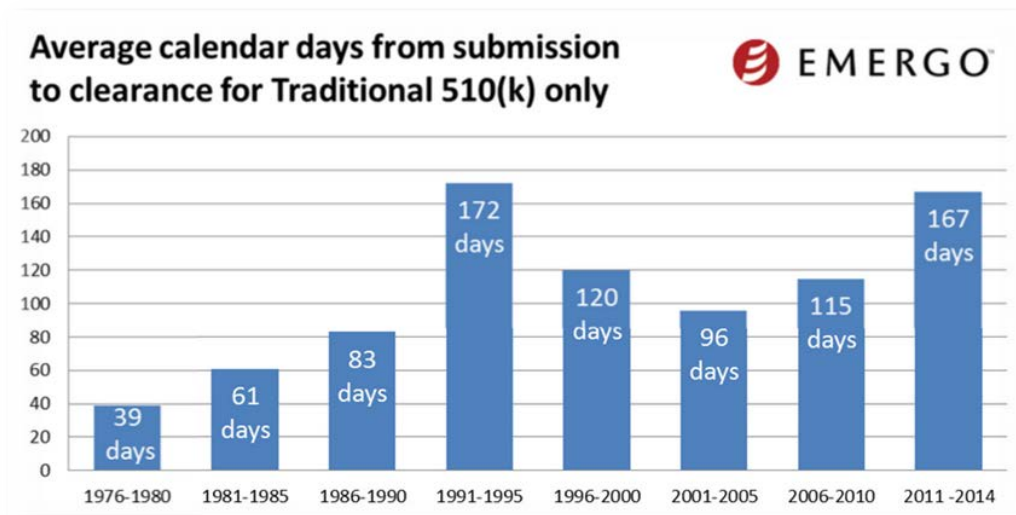
The regulatory path for commercialization of both the i/Blue light and the i/Red light Imaging Systems is an FDA, 510k marketing concurrence. This 90-day medical device regulatory pathway is the conventional route for these types of medical devices.

FDA Classification and 510(k)s

The FDA classifies medical devices into one of the three categories below based on the risks associated with each device.

1. Class I: Devices deemed to be the lowest risk and therefore subject to the lowest regulatory controls. For example, an electric toothbrush is a Class I device.
2. Class II: Devices are higher risk and require greater regulatory controls to provide reasonable assurance of safety and effectiveness. For example, a cardiac monitor and a nebulizer are Class II devices.
3. Class III: Devices are generally the highest risk and must typically follow a Premarket Approval (PMA) route rather than a 510(k) route before they are marketed. For example, replacement heart valves are classified as Class III devices.

The Blue Light and Red light Imaging Systems would be classified as a Class II medical device and require a 510(k) clearance from the FDA prior to marketing, similar to other cystoscopy devices. Between 2011 and 2014, the average time for manufacturers to receive FDA marketing clearance for their Class II medical device was approximately six months.⁴



⁴ Image Source: www.emergroup.com/resources/research/fda-510k-review-times-research

Use of Funds

The Issuer has consolidated working capital available to it as of February 9, 2016 of \$932,203. This includes the net proceeds of \$964,084 from the Concurrent Financing, plus BSS' working capital of \$132,670 (as of January 31, 2016), less the Company's working capital deficit of (\$164,551) (as of January 31, 2016, but including completion of the \$155,416, shares-for-debt transaction). The Issuer intends to use the funds available to it as follows:

Anticipated Use of Funds	Amount (C\$)
Product development	\$480,000
License Fees due in the next 12 months	\$71,500
Cost of the Transaction	\$130,000
General & Administrative Expenses – BSS ¹	\$200,703
General & Administrative Expenses – Issuer ²	\$50,000
TOTAL	\$932,203

1. Includes US\$10,000 per month payable to Jim Hutchens under a management services agreement. See "Executive Compensation"
2. Includes \$3,500 per month to the CFO. See "Executive Compensation"

Any additional proceeds realized under the Concurrent Financing will be used toward general and administrative expenses. There may be circumstances where the Issuer determines to change the use of funds, which changes may be material.

The Issuer has no other sources of funds; and will need to raise additional debt or equity capital to achieve its objectives and milestones, and anticipates doing so by way of a private placement financing(s).

Principal Products

See above under the heading "*The Technology*" for a description of the Issuer's principal products.

Method of Distribution and Principal Markets

The Issuer's principal market will be surgical urologists in the United States. In the US, the Issuer will use independent sales representatives who will be managed by Thom McMann, a medical device sales management executive who has been involved with urologic products for over 20 years.

Revenue

The Issuer has not yet begun commercial production of any of its products, and therefore has no revenue to report.

Stage of Development

Please see above under the heading “*Product Development Plan and Timing*” for a description of the timing and stage of research and development programs, components of same and anticipated costs, as well as the additional steps required to reach commercial production.

Production and Sales

Proposed Method of Production

The Issuer anticipates completing the evaluation of its Beta units within the first six months of 2016. The Beta units will be refined for production by BSS’s engineering group and all production will be done by a major laser contract manufacturer.

Payment Terms, expiration dates and terms of any renewal options of any material leases or mortgages, whether they are in good standing and, if applicable, that the landlord or mortgagee is a Related Person of the Issuer

Not applicable

Specialized skill and knowledge requirements and extent available to the Issuer

The specialized skill and knowledge required for BSS’s continued success is available to the Issuer, as follows:

1. Technology: The technology was invented by Dr. Stavros Demos from LLNS who will be consulting for BSS in conjunction with its engineering staff.
2. Marketing and sales expertise: This will be handled under the leadership of BSS’s President and CEO, Jim Hutchens and the Vice President of Sales, Thom McMann, mentioned above.

Sources, pricing and availability of raw materials, component parts or finished products

The chart below lists the various vendors (part suppliers), part descriptions, costs, and alternative vendors. BSS has found the parts it requires to be reasonably priced and available. BSS will assemble the finished product.

i/Blue Imaging System

Part description	Part supplier	Cost (US\$)	Other supplier
High sensitivity camera	Roper scientific	21,000	Andor
Color camera	Hitachi	1,500	Edmund optics
Laser	PLT	5,000	BWTEK
Fiber cable	Schott	4,500	Other fibre cable manufacturers
Various other low cost optics parts	Edmund optics, CVI, Newport, others	2,500	

Endoscope adaptor	Olympus	600	Various endoscope manufacturers
Camera lenses (3)	Nikkor	3x150=450	Other camera lens manufacturers
Optical filters	Omega	3x400=1,200	Semrock

i/Red Imaging System

Part description	Part supplier	Cost (US\$)	Other supplier
High sensitivity camera	Andor	13,000	Roper scientific
Color camera	Stingray	800	Edmund optics
Laser	BWTEK	4,500	PLT, others
Fiber cable	Schott	4,400	Other fibre cable manufacturers
Various other low cost optics parts	Edmund optics, CVI, Newport, others	2,500	
Endoscope adaptor	Western photonics technologies	300	Various endoscope manufacturers
Camera lenses (3)	Nikkor	3x150=450	Other camera lens manufacturers
Optical filters	Semrock	2x300=600	Omega

Importance, duration and effect on the segment of identifiable intangible properties such as brand names, circulation lists, copyrights, franchises, licences, patents, software, subscription lists and trademarks

Intangible properties of importance include:

1. Brand names and potential trademarks: The name of the Issuer - Imagin Medical Inc., and its products - i/Red and i/Blue.
2. Licenses: BSS has secured the exclusive License from LLNS to commercialize the technology invented by Dr. Stavros Demos.
3. Patents: The Licence includes the three issued patents and two pending patent applications on technology related to exclusive spectroscopic imaging for cancer and other medical applications. These include:
 - Issued U.S. Patent 7,149,567 Near-Infrared Spectroscopic Tissue Imaging for Medical Applications
 - Issued U.S. Patent 7,257,437 Autofluorescence Detection and Imaging of Bladder Cancer Realized Through a Cystoscope
 - Issued U.S. Patent 8,285,015 Simultaneous Acquisition of Differing Image Types
 - U.S. Patent Application No. 11/796,689 Autofluorescence Detection and Imaging of Bladder Cancer Realized Through a Cystoscope
 - U.S. Patent Application No. 13/601,918 Simultaneous Acquisition of Differing Image Types

Extent to which the business of the segment is cyclical or seasonal

BSS's proposed business is not cyclical or seasonal, however, it may be affected by the general economic conditions.

Description of any aspect of the Issuer's business that may be affected in the 12 months following the date of the Listing Statement by renegotiation or termination of contracts or sub-contracts and the likely effect.

It is anticipated that no aspect of the Issuer's business will be adversely affected in the first 12 months. It is noted that BSS is obligated, per the exclusive license with LLNS, to complete the License Issue Fee (US\$30,000 by the end of March 2016), the U.S. Patient Maintenance Fee (US\$45,000 between February 2016 and February 2023), and an ongoing royalty of 3% on net sales. If the License Issue Fee payment is not made, the exclusive license could be rescinded.

Financial and operational effects of environmental protection requirements on the capital expenditures, earnings and competitive position of the Issuer in the current financial year and the expected effect, on future years

Not applicable.

Number of employees, as at the most recent financial year end

There was one employee of BSS as of December 31, 2015. BSS expects to hire four additional employees in the first half of 2016.

Risks associated with foreign operations of the Issuer and any dependence of the segments upon the foreign operations

The Issuer's international risk is greatly mitigated due to the fact that its strategy is to launch in North America (USA and Canada) initially, and then follow with various country-by-country releases.

Description of any contract upon which the business is substantially dependent

BSS is dependent upon the Licence Agreement with LLNS, as discussed above.

Competitive conditions in the principal markets and geographic areas in which the Issuer operates, including, if reasonably possible, an assessment of the Issuer's competitive position

All of the many major corporations that manufacture and sell endoscopic products are potential partners or acquirers of BSS. The Issuer does not believe there are any direct competitors. The following chart outlines the landscape of the endoscopic market by product segments.

	Endoscope Companies	Endoscopic Products & Accessories	Lasers for Cutting	Drugs Imaging Agents
Olympus	X	X		
Stryker	X	X		
Karl Storz	X	X	X	

Richard Wolf	X	X		
ACMI	X	X		
Other	X			
Covidien		X		
Boston Scientific		X		
Enthicon (J&J)		X		
Cook Medical		X		
Hoya		X		
Smith & Nephew		X		
ConMed		X		
American Medical Specialty			X	
Siemens			X	
Photocure				X

A key feature of BSS's technology is that it can improve the imaging aspect of all endoscopies for the detection of cancer and can be adapted to any endoscope on the market today. BSS is most interested in those companies that sell endoscopes mentioned in the chart. BSS is also closely monitoring Photocure, (OSE: PHO), an imaging agent/drug development company located in Norway, with 2014 revenue of \$5.2M. Beginning in 2011, they commercialized Cysview, a drug imaging agent (U.S. only) that is used with many current cystoscopes to enhance the urologists' ability to visualize cancer. Although Photocure is not considered a direct competitor, BSS anticipates having a dramatic effect on Photocure.

With respect to lending operations of an Issuer's business, describe the investment policies and lending and investment restrictions.

Not applicable.

Disclose the nature and results of any bankruptcy, or any receivership or similar proceedings against the Issuer or any of its subsidiaries or any voluntary bankruptcy, receivership or similar proceedings by the Issuer or any of its subsidiaries, within the three most recently completed financial years or the current financial year.

Not applicable.

Disclose the nature and results of any material restructuring transaction of the Issuer within the three most recently completed financial years or completed during or proposed for the current financial year.

In June 2014 the Issuer implemented a consolidation of its issued and outstanding share capital on the basis of one new share for every five (5) outstanding shares.

In June 2015 the Issuer implemented a consolidation of its issued and outstanding share capital on the basis of one new share for every three (3) outstanding shares.

On February 9, 2016 the Issuer acquired all of the shares of BSS, completed the Concurrent Financing and a shares-for-debt transaction. See item 2.2 above.

If the Issuer has implemented social or environmental policies that are fundamental to the Issuer's operations, such as policies regarding the Issuer's relationship with the environment

or with the communities in which the Issuer does business, or human rights policies, describe them and the steps the Issuer has taken to implement them.

Not applicable.

3.1 For Issuers with asset-backed securities outstanding, disclose the prescribed information.

Not applicable.

3.2 For Issuers with a mineral project, disclose the prescribed information.

Not applicable.

3.3 For Issuers with Oil and Gas Operations disclose the prescribed information.

Not applicable.

4. Selected Consolidated Financial Information

4.1 Annual Information — Provide the following financial data for the Issuer in summary form for each of the last three completed financial years and any period subsequent to the most recent financial year end for which financial statements have been prepared, accompanied by a discussion of the factors affecting the comparability of the data, including discontinued operations, changes in accounting policies, significant acquisitions or significant dispositions and major changes in the direction of the Issuer's business:

- (a) net sales or total revenues;
- (b) income from continuing operations, in total and on a per share basis and fully diluted per share basis, calculated in accordance with the Handbook;
- (c) net income or loss, in total and on a per share and fully diluted per share basis, calculated in accordance with the Handbook;
- (d) total assets;
- (e) total long-term financial liabilities as defined in the Handbook;
- (f) cash dividends declared per share for each class of share; and
- (g) such other information as would enhance an investor's understanding of the Issuer's financial condition and results of operations and would highlight other trends in financial condition and results of operations.

The following table provides certain financial data as extracted from the Issuer's financial statements for the three fiscal years ended September 30, 2015, 2014 and 2013:

	Year Ended Sept 30/15	Year Ended Sept 30/14	Year Ended Sept 30/13
Revenue	\$Nil	\$Nil	\$Nil
G&A Expenses	\$404,259	\$550,597	\$502,940
Property Write-downs	\$Nil	\$1,452,889	\$77,237
Stock based Compensation	\$Nil	\$6,476	\$52,333
Other items	\$1,502	(\$4,398)	\$139,137 ¹
Income/(loss)	(\$402,757)	(\$2,014,360)	(\$493,373)
Loss per share	(\$0.10)	(\$0.52)	(\$0.01)
Current Assets	\$40,395	\$285,818	\$1,016,617
Mineral Property Assets	\$1.00	\$1.00	\$1,251,689

Other non-current assets	\$1,102	\$15,115	\$18,560
Total Assets	\$41,498	\$300,934	\$2,286,866
Current Liabilities	\$217,488	\$74,167	(\$53,215)
Long-term liabilities	\$Nil	\$Nil	\$Nil
Cash dividends	\$Nil	\$Nil	\$Nil
Shareholders' Equity (Deficiency)	(\$175,990)	\$226,767	\$2,233,651

1. Includes \$122,494 of other income attributed to recovery of asset backed commercial paper.

There were no factors affecting the comparability of the above data, including discontinued operations, changes in accounting policies, significant acquisitions or significant dispositions or major changes in the direction of the Issuer's business, other than:

1. The write-down of certain mineral property interests in the fiscal years ended September 30, 2014 (\$1,452,889) and 2013 (\$77,237);
2. The amount of stock based compensation expense pertaining to the grant of incentive stock options each year; and
3. The "Other Items" as noted in the table above.

- 4.2 *Quarterly Information — For each of the eight most recently completed quarters ending at the end of the most recently completed financial year, provide the information required in paragraphs (a), (b) and (c) of Section 4.1.*

The table below sets out information of the Issuer for the eight quarters ended September 30, 2015:

	Q4 30-Sept-15	Q3 30-Jun-15	Q2 31-Mar-15	Q1 31-Dec-14	Q4 30-Sept-14	Q3 30-Jun-14	Q2 31-Mar-14	Q1 31-Dec-13
Revenue	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Income (Loss)	(113,964)	(82,152)	(100,731)	(105,910)	(1,418,150)	(406,765)	(98,970)	(90,475)
Income (Loss) per share	(0.03)	(0.02)	(0.03)	(0.03)	(0.14)	(0.03)	(0.01)	(0.01)

- 4.3 *Dividends – disclose:*
(a) *any restriction that could prevent the Issuer from paying dividends; and*

There are no restrictions in the Issuer's constating documents on its ability to pay dividends. However, (i) the Issuer has never paid a dividend nor made a distribution on any of its securities, (ii) the Issuer has no history of income or sources of funds from which to pay dividends, and (iii) given the stage of the Issuer's development, it could be a long period of time before the Issuer could be in a position to pay dividends or make distributions to its shareholders.

- (b) *the Issuer's dividend policy and, if a decision has been made to change the dividend policy, the intended change in dividend policy.*

The payment of any future dividends by the Issuer will be at the sole discretion of the Board. In this regard, the Issuer expects it will retain any earnings to finance further growth of the Issuer.

- 4.4 *Foreign GAAP — An Issuer may present the selected consolidated financial information required in this section on the basis of foreign GAAP if:*
- (a) *the Issuer's primary financial statements have been prepared using foreign GAAP; and*
 - (b) *if the Issuer is required under applicable securities legislation to have reconciled its financial statements to Canadian GAAP at the time of filing its financial statements or the Issuer has otherwise done so, a cross reference to the notes to the financial statements containing the reconciliation of the financial statements to Canadian GAAP is included.*

Not applicable.

5. Management's Discussion and Analysis

Annual MD&A

- 5.1 *Date - Specify the date of the MD&A. The date of the MD&A must be no earlier than the date of the auditor's report on the financial statements for the Issuer's most recently completed financial year.*

The MD&A for the year ended September 30, 2015 was prepared as of January 25, 2015 and is attached as Appendix "D" hereto.

- 5.2 *Overall Performance - Provide an analysis of the Issuer's financial condition, results of operations and cash flows. Discuss known trends, demands, commitments, events or uncertainties that are reasonably likely to have an effect on the Issuer's business. Compare the Issuer's performance in the most recently completed financial year to the prior year's performance. The analysis should address at least the following:*
- (a) *operating segments that are reportable segments as those terms are used in the Handbook;*
 - (b) *other parts of the business if*
 - (i) *they have a disproportionate effect on revenues, income or cash needs, or*
 - (ii) *there are any legal or other restrictions on the flow of funds from one part of the Issuer's business to another;*
 - (c) *industry and economic factors affecting the Issuer's performance;*
 - (d) *why changes have occurred or expected changes have not occurred in the Issuer's financial condition and results of operations; and*
 - (e) *the effect of discontinued operations on current operations.*

Please refer to the MD&A for the year ended September 30, 2015 attached as Appendix "D" hereto.

Selected Annual Financial Information

- 5.3 *Provide the following financial data derived from the Issuer's financial statements for each of the three most recently completed financial years:*
- (a) *net sales or total revenues;*
 - (b) *income or loss before discontinued operations and extraordinary items, in total and on a per-share and diluted per-share basis;*
 - (c) *net income or loss, in total and on a per-share and diluted per-share basis;*
 - (d) *total assets;*
 - (e) *total long-term financial liabilities; and*
 - (f) *cash dividends declared per-share for each class of share.*

The table set out in item 4.1 above provides a summary of selected financial information from the Issuer's annual audited financial statements for fiscal years ended September 30, 2015, 2014 and 2013.

- 5.4 *Variations - Discuss the factors that have caused period to period variations including discontinued operations, changes in accounting policies, significant acquisitions or dispositions and changes in the direction of the Issuer's*

business, and any other information the Issuer believes would enhance an understanding of, and would highlight trends in, financial condition and results of operations.

Variations in period to period amounts are the result of one or more of the following factors:

1. *Expenditures toward work on mineral properties:* The amount expended by the Issuer on all of its mineral properties varied widely during the past three fiscal years. In fiscal 2013 the Issuer expended a total of \$238,204; in fiscal 2014 the Issuer expended \$201,201, and in fiscal 2015 the Issuer expended \$nil. The amounts expended in fiscal 2013 and 2014 dropped from the prior year as a result of a decrease in available cash resources; and in 2015 the Issuer was pursuing alternative business opportunities and had written down its investments in its mineral properties.
2. *Property Write-downs:* A material variation over the past three fiscal years pertains to the Issuer writing down its capitalized acquisition costs and exploration expenditures on certain of its mineral property interests. In fiscal 2013 the Issuer wrote off a total of \$77,237 of acquisition costs and exploration expenditures on certain of its properties; and in fiscal 2014 it wrote-down a total of \$1,452,889 of prior expenditures, to reflect a balance of \$1.00 on its balance sheet. As at September 30, 2014 and 2015 the Issuer had written-down all its mineral properties interests to an aggregate of \$1.00
3. *Share Based Compensation:* A material variation over the past three fiscal years is due to the Issuer incurring share based compensation expense related to the granting of options, of \$52,333 during fiscal 2013, \$6,476 in fiscal 2014, and \$nil in fiscal 2015.
4. *Other items:* In fiscal year 2013, the Issuer reported recovery of \$122,494 related to investments written-off in fiscal 2008.

5.5 *Results of Operations - Discuss management's analysis of the Issuer's operations for the most recently completed financial year.*

Please refer to the Issuer's MD&A attached as Appendix "D" hereto.

Summary of Quarterly Results - Provide the following information in summary form, derived from the Issuer's financial statements, for each of the eight most recently completed quarters:

- (a) *net sales or total revenues;*
- (b) *income or loss before discontinued operations and extraordinary items, in total and on a per-share and diluted per-share basis; and*
- (c) *net income or loss, in total and on a per-share and diluted per-share basis.*

Discuss the factors that have caused variations over the quarters necessary to understand general trends that have developed and the seasonality of the business.

See the table in item 4.2 above for information of the Issuer for the eight most recent quarters.

During the fiscal year ended September 30, 2015 the Issuer had \$nil revenue, and a net loss of (\$402,757) equating to a loss per share of (\$0.10). Please refer to the Issuer's MD&A attached to this listing statement as Appendix "D".

General and administrative expenses during each of the most recent eight completed quarters are relatively consistent, except for share based compensation expenses and the write-down of past mineral property expenditures (see item 5.4 above).

5.6 *Liquidity - Provide an analysis of the Issuer's liquidity, including:*

- (a) *its ability to generate sufficient amounts of cash and cash equivalents, in the short term and the long term, to maintain the Issuer's capacity, to meet the Issuer's planned growth or to fund development activities;*
- (b) *trends or expected fluctuations in the Issuer's liquidity, taking into account demands, commitments, events or uncertainties;*
- (c) *its working capital requirements;*
- (d) *liquidity risks associated with financial instruments;*
- (e) *if the Issuer has or expects to have a working capital deficiency, discuss its ability to meet obligations as they become due and how you expect it to remedy the deficiency;*
- (f) *balance sheet conditions or income or cash flow items that may affect the Issuer's liquidity;*
- (g) *legal or practical restrictions on the ability of subsidiaries to transfer funds to the Issuer and the effect these restrictions have had or may have on the ability of the Issuer to meet its obligations; and*
- (h) *defaults or arrears or anticipated defaults or arrears on*
 - (i) *dividend payments, lease payments, interest or principal payment on debt,*
 - (ii) *debt covenants during the most recently completed financial year, and*
 - (iii) *redemption or retraction or sinking fund payments; and**details on how the Issuer intends to cure the default or arrears.*

Please refer to the Issuer's MD&A attached as Appendix "D" hereto.

The Issuer's liquidity depends on its ability to raise equity or debt financing to finance its new business and for general and administrative expenses.

The Issuer's working capital deficit as of September 30, 2015 was approximately \$177,093 (\$211,651 surplus as at September 30, 2014). Upon closing of the Acquisition, the Shares-for-debt settlement and Concurrent Financing, the Issuer had consolidated working capital of \$932,203. See Item 3.1 above.

5.7 *Capital Resources - Provide an analysis of the Issuer's capital resources, including*

- (a) *commitments for capital expenditures as of the date of the Issuer's financial statements including:*
 - (i) *the amount, nature and purpose of these commitments,*
 - (ii) *the expected source of funds to meet these commitments, and*
 - (iii) *expenditures not yet committed but required to maintain the Issuer's capacity, to meet the Issuer's planned growth or to fund development activities;*
- (b) *known trends or expected fluctuations in the Issuer's capital resources, including expected changes in the mix and relative cost of these resources; and*
- (c) *sources of financing that the Issuer has arranged but not yet used.*

Please refer to the Issuer's MD&A attached as Appendix "D" hereto.

The Issuer has no commitments for capital expenditures in the near future other than in accordance with BSS's business plan (see item 5.18 below).

The Issuer is committed to expending funds to implement BSS's business plan. See Item 3.1 above for expected use of available funds.

The Issuer will continue to rely on raising debt and equity financing to fund its ongoing operations. There is no assurance the Issuer will be successful in raising necessary funds on terms satisfactory to it, or at all.

5.8 *Off-Balance Sheet Arrangements - Discuss any off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Issuer including, without limitation, such considerations as liquidity and capital resources. This discussion shall include their business purpose*

and activities, their economic substance, risks associated with the arrangements, and the key terms and conditions associated with any commitments.

The Issuer does not have any off-balance sheet arrangements.

5.9 *Transactions with Related Parties - Discuss all transactions involving related parties as defined by the Handbook.*

Please refer to the Issuer's MD&A attached as Appendix "D" hereto. In summary, in each of the last two fiscal years, the Issuer has paid the following amounts to related parties:

- (a) Fiscal 2015 - \$106,320 (2014 - \$133,191) in management fees to its President.
- (b) Fiscal 2015 - \$60,000 (2014 - \$61,355) in professional fees to its CFO.
- (c) Fiscal 2015 - \$32,500 (2014 - \$78,000) in consulting fees for shareholder communication to the Vice-President of the Issuer.
- (d) Fiscal 2015 - \$nil (2014 - \$29,300) for geological consulting fees to a director of the Issuer.
- (e) Fiscal 2015 - \$11,500 (2014 - \$21,750) as directors fees to all independent directors.

5.10 *Fourth Quarter - Discuss and analyze fourth quarter events or items that affected the Issuer's financial condition, cash flows or results of operations, including extraordinary items, year-end and other adjustments, seasonal aspects of the Issuer's business and dispositions of business segments.*

There were no material fourth quarter events or items in the fourth quarter of the fiscal year ended September 30, 2015.

5.11 *Proposed Transactions - Discuss the expected effect on financial condition, results of operations and cash flows of any proposed asset or business acquisition or disposition if the Issuer's board of directors, or senior management who believe that confirmation of the decision by the board is probable, have decided to proceed with the transaction. Include the status of any required shareholder or regulatory approvals.*

There are no proposed asset or business acquisitions or dispositions planned by the Issuer.

5.12 *Changes in Accounting Policies including Initial Adoption*
(a) Discuss and analyze any changes in the Issuer's accounting policies.

Please refer to Note 2 of the Issuer's September 30, 2015 financial statements attached hereto as Appendix "C", and the MD&A attached hereto as Appendix "D".

- (b) *Discuss any accounting policies that management has initially adopted during the most recently completed financial year,*

Please refer to Note 2 of the Issuer's September 30, 2015 financial statements attached hereto in Appendix "C", and the MD&A attached hereto as Appendix "D".

5.13 *Financial Instruments and Other Instruments - For financial instruments and other instruments:*

- (a) *discuss the nature and extent of the Issuer's use of, including relationships among, the instruments and the business purposes that they serve;*
- (b) *describe and analyze the risks associated with the instruments;*
- (c) *describe how management manages the risks in paragraph (b), including a discussion of the objectives, general strategies and instruments used to manage the risks, including any hedging activities;*
- (d) *disclose the financial statement classification and amounts of income, expenses, gains and losses associated with the instrument; and*

- (e) *discuss the significant assumptions made in determining the fair value of financial instruments, the total amount and financial statement classification of the change in fair value of financial instruments recognized in income for the period, and the total amount and financial statement classification of deferred or unrecognized gains and losses on financial instruments.*

Please refer to Note 12 of the Issuer's September 30, 2015 financial statements attached hereto in Appendix "C", and the MD&A attached hereto as Appendix "D".

Interim MD&A

5.14 *Date - Specify the date of the interim MD&A.*

Not applicable.

Updated Disclosure - Interim MD&A must update the Issuer's annual MD&A for all disclosure required by sections 5.2 to 5.13 except sections 5.3 and 5.4. This disclosure must include:

- (a) *a discussion of management's analysis of*
 - (i) *current quarter and year-to-date results including a comparison of results of operations and cash flows to the corresponding periods in the previous year;*
 - (ii) *changes in results of operations and elements of income or loss that are not related to ongoing business operations;*
 - (iii) *any seasonal aspects of the Issuer's business that affect its financial condition, results of operations or cash flows; and*
- (b) *a comparison of the Issuer's interim financial condition to the Issuer's financial condition as at the most recently completed financial year-end.*

Not applicable.

5.15 *Additional Disclosure for Issuers without Significant Revenue:*

- (a) *unless the information is disclosed in the financial statements to which the annual or interim MD&A relates, an Issuer that has not had significant revenue from operations in either of its last two financial years must disclose a breakdown of material components of:*
 - (i) *capitalized or expensed exploration and development costs,*
 - (ii) *expensed research and development costs,*
 - (iii) *deferred development costs,*
 - (iv) *general and administration expenses, and*
 - (v) *any material costs, whether capitalized, deferred or expensed, not referred to in paragraphs (i) through (iv);*
- (b) *if the Issuer's business primarily involves mining exploration and development, the analysis of capitalized or expensed exploration and development costs must be presented on a property-by-property basis; and*
- (c) *the disclosure in the annual MD&A must be for the two most recently completed financial years and the disclosure in the interim MD&A for the each year-to-date interim period and the comparative period presented in the interim statements.*

Not applicable.

5.16 *Description of Securities:*

- (a) *disclose the designation and number or principal amount of:*
 - (i) *each class and series of voting or equity securities of the Issuer for which there are securities outstanding,*
 - (ii) *each class and series of securities of the Issuer for which there are securities outstanding if the securities are convertible into, or exercisable or exchangeable for, voting or equity securities of the Issuer, and*
 - (iii) *subject to subsection (b), each class and series of voting or equity securities of the Issuer that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer;*
- (b) *if the exact number or principal amount of voting or equity securities of the Issuer that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer is not determinable, the Issuer must*

disclose the maximum number or principal amount of each class and series of voting or equity securities that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer and, if that maximum number or principal amount is not determinable, the Issuer must describe the exchange or conversion features and the manner in which the number or principal amount of voting or equity securities will be determined; and

(c) the disclosure under subsections (a) and (b) must be prepared as of the latest practicable date.

As at the date of this Listing Statement, the Issuer has the following securities issued and outstanding:

1. 38,102,634 Common Shares;
2. 16,897,599 warrants (10,000,000 Acquisition Warrants issued pursuant to the Acquisition; and 6,677,413 Finance Warrants and 220,186 Finder's Warrants as issued pursuant to the Concurrent Financing); and
3. Stock Options to acquire an aggregate 2,000,000 Common Shares (see section 13.3 below).

5.17 *Provide Breakdown:*

- (a) *if the Issuer has not had significant revenue from operations in either of its last two financial years, disclose a breakdown of material components of:*
 - (i) *capitalized or expensed exploration and development costs,*
 - (ii) *expensed research and development costs,*
 - (iii) *deferred development costs,*
 - (iv) *general and administrative expenses, and*
 - (v) *any material costs, whether capitalized, deferred or expensed, not referred to in paragraphs (i) through (iv);*
- (b) *present the analysis of capitalized or expensed exploration and development costs required by subsection (a) on a property-by-property basis, if the Issuer's business primarily involves mining exploration and development; and*
- (c) *provide the disclosure in subsection (a) for the following periods:*
 - (i) *the two most recently completed financial years, and*
 - (ii) *the most recent year-to-date interim period and the comparative year-to-date period presented in the interim financial statements included, if any.*

Subsection (a) does not apply if the information required under that subsection has been disclosed in the financial statements.

Please refer to item 5.4 above.

5.18 *Negative cash-flow - If the Issuer had negative operating cash flow in its most recently completed financial year for which financial statements have been included, disclose:*

- (a) *the period of time the proceeds raised are expected to fund operations;*
- (b) *the estimated total operating costs necessary for the Issuer to achieve its stated business objectives during that period of time; and*
- (c) *the estimated amount of other material capital expenditures during that period of time.*

As at September 30, 2015, the Issuer had approximately \$29,494 of available cash resources (\$272,376 as at September 30, 2014).

Upon completion of the Acquisition and Concurrent Financing, the Issuer had approximately \$932,203 of cash resources, which is sufficient to sustain its general and administrative expenses for at least 12 months. The milestones and expected costs are disclosed above.

5.19 *Additional disclosure for Issuers with significant equity investees:*

- (a) *if the Issuer has a significant equity investee*
 - (i) *summarized information as to the assets, liabilities and results of operations of the equity investee, and*
 - (ii) *the Issuer's proportionate interest in the equity investee and any contingent issuance of securities by the equity investee that might significantly affect the Issuer's share of earnings; and*
- (b) *provide the disclosure in subsection (a) for the following periods*
 - (i) *the two most recently completed financial years, and*
 - (ii) *the most recent year-to-date interim period and the comparative year-to-date period presented in the interim financial statements included in the Listing Statement, if any.*
- (c) *Subsection (a) does not apply if:*
 - (i) *the information required under that subsection has been disclosed in the financial statements included, or*
 - (ii) *the Issuer includes separate financial statements of the equity investee for the periods referred to in subsection (b).*

Not applicable.

6. **Market for Securities**

- 6.1 *Identify the exchange(s) and quotation and trade reporting system(s) on which the Issuer's securities are listed and posted for trading or quoted.*

The Issuer's Shares are listed and posted for trading on the CSE under the symbol: "IME".

7. **Consolidated Capitalization**

- 7.1 *Describe any material change in, and the effect of the material change on, the share and loan capital of the Issuer, on a consolidated basis, since the date of the comparative financial statements for the Issuer's most recently completed financial year contained in the Listing Statement.*

The Issuer is authorized to issue an unlimited number of Common Shares. The Issuer currently has 38,102,634 issued and outstanding Shares. The only changes in the Issuer's share capital since the most recently completed financial year pertain to (i) the Acquisition of BSS for 21,500,000 Shares, 10,000,000 Acquisition Warrants and 5,000,000 Performance Shares, (ii) completion of the Concurrent Financing of 6,677,413 Units, (iii) the issuance of 220,186 Finder's Warrants, (iv) the grant of 2,000,000 incentive stock options, and (v) the issuance of 1,036,108 Shares pursuant to a Shares-for-debt transaction.

The following table is a summary of the change in the issued and outstanding Common Shares of the Issuer to date compared with the two most recently completed financial years:

	Date of Listing Statement	September 30, 2015¹	September 30, 2014²
Common Shares	38,102,634 ³	3,889,113	11,667,367
Stock options	2,000,000 ⁴	249,999	1,061,000
Warrants	16,897,599 ⁵	Nil	Nil

1. Reflects a share consolidation on June 17, 2015 on the basis of one new Share for every three old shares.

2. Reflects a share consolidation on June 23, 2014 on the basis of one new share for every five old shares.

3. Includes 21,500,000 Shares and the 5,000,000 Performance Shares issued pursuant to the Acquisition, 6,677,413 Shares pursuant to the Concurrent Financing, and 1,036,108 Shares issued pursuant to the Shares-for-debt settlement.
4. All options outstanding as of the date of closing the Acquisition were cancelled; and new options were subsequently granted.
5. Includes 10,000,000 Acquisition Warrants issued pursuant to the Acquisition, and 6,677,413 Finance Warrants and 220,186 Finder's Warrants issued pursuant to the Concurrent Financing.

8. Options to Purchase Securities

- 8.1 *State, in tabular form, as at a specified date not more than 30 days before the date of the Listing Statement, information as to options to purchase securities of the Issuer or a subsidiary of the Issuer that are held by:*
- (a) *all executive officers and past executive officers of the Issuer as a group and all directors and past directors of the Issuer who are not also executive officers as a group, indicating the aggregate number of executive officers and the aggregate number of directors to whom the information applies, without naming them;*
 - (b) *all executive officers and past executive officers of all subsidiaries of the Issuer as a group and all directors and past directors of those subsidiaries who are not also executive officers of the subsidiary as a group, in each case, without naming them and excluding individuals referred to in paragraph (a), indicating the aggregate number of executive officers and the aggregate number of directors to whom the information applies;*
 - (c) *all other employees and past employees of the Issuer as a group, without naming them;*
 - (d) *all other employees and past employees of subsidiaries of the Issuer as a group, without naming them;*
 - (e) *all consultants of the Issuer as a group, without naming them; and*
 - (f) *any other person or company, including the underwriter, naming each person or company.*

The Issuer has adopted a stock option plan (the "Plan"), under which and as of the date hereof, an aggregate 2,000,000 stock options to purchase Shares are issued and outstanding, as follows:

Optionee	No. of Optionees	No. of stock options	Exercise Price per Share	Expiry Date
NEOs	2	300,000	\$0.15	Feb. 9, 2021
Directors	4	600,000	\$0.15	Feb. 9, 2021
Employees & Consultants	9	1,100,000	\$0.15	Feb. 9, 2021
Total	15	2,000,000		

The following is a brief description of the principal terms of the Issuer's Plan:

Number of Shares Reserved. The maximum number of shares which may be issued pursuant to options granted under the Plan shall not exceed 10% of the issued and outstanding shares from time to time as at the date of grant.

Maximum Term of Options. The term of any options granted under the Plan is fixed by the board of directors and may not exceed 10 years from the date of grant. The options are non-assignable and non-transferable.

Exercise Price. The exercise price of options granted under the Plan is determined by the board of directors, provided that the exercise price is not less than the price permitted by the CSE or, if the Issuer's shares are no longer listed on the CSE, then such other exchange or quotation system on which the Issuer's shares are listed or quoted for trading.

Amendment. The terms of an option may not be amended once issued. If an option is cancelled prior to the expiry date, the Issuer shall not grant new options to the same person until 30 days have elapsed from the date of cancellation.

Vesting. Vesting, if any, and other terms and conditions relating to such options, shall be determined by the board of directors of the Issuer in accordance with CSE requirements.

Termination. Any options granted pursuant to the Plan will terminate generally within 90 days of the option holder ceasing to act as a director, officer, employee, management company or consultant of the Issuer or any of its affiliates, and generally within 30 days of the option holder ceasing to act as an employee engaged in investor relations activities, unless such cessation is on account of death. If such cessation is on account of death, the options terminate on the first anniversary of such cessation. If such cessation is on account of cause, or terminated by regulatory sanction or by reason of judicial order, the options terminate immediately.

Administration. The Plan is administered by the board of directors of the Issuer, or if the board of the Issuer so elects, by a committee, which committee consists of at least two board members.

Board Discretion. The Plan provides that, generally, the number of Shares subject to each option, the exercise price, the expiry time, the extent to which such option is exercisable, including vesting provisions, and other terms and conditions relating to such options shall be determined by the board of directors of the Issuer, all in accordance with CSE requirements.

General. Options that have been cancelled or that have expired without having been exercised shall continue to be issuable under the Plan. The Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision or exchange of the Issuer's shares.

9. Description of the Securities

- 9.1 *General - State the description or the designation of each class of equity securities and describe all material attributes and characteristics, including:*
- (a) *dividend rights;*
 - (b) *voting rights;*
 - (c) *rights upon dissolution or winding-up;*
 - (d) *pre-emptive rights;*
 - (e) *conversion or exchange rights;*
 - (f) *redemption, retraction, purchase for cancellation or surrender provisions,*
 - (g) *sinking or purchase fund provisions;*
 - (h) *provisions permitting or restricting the issuance of additional securities and any other material restrictions;*
 - (i) *provisions requiring a securityholder to contribute additional capital.*

The Issuer is authorized to issue an unlimited number of Common Shares.

Each holder of a Common Share is entitled to: (i) one vote at all meetings of shareholders; (ii) a pro rata share of any dividends or other distributions declared payable by the Board; and (iii) a pro rata share of any distribution of the Issuer's assets on any winding up or dissolution of the Issuer. There are no pre-emptive rights; conversion or exchange rights; redemption, retraction, purchase for cancellation or surrender provisions; sinking or purchase fund provisions; provisions permitting or restricting the issuance of additional securities; or any other material restrictions provisions requiring a security holder to contribute additional capital, which are applicable to the Issuer's Common Shares.

- 9.2 *Debt securities - If debt securities are being listed, describe all material attributes and characteristics of the indebtedness and the security, if any, for the debt, including:*
- (a) *provisions for interest rate, maturity and premium, if any;*
 - (b) *conversion or exchange rights;*
 - (c) *redemption, retraction, purchase for cancellation or surrender provisions,*
 - (d) *sinking or purchase fund provisions;*
 - (e) *the nature and priority of any security for the debt securities, briefly identifying the principal properties subject to lien or charge;*
 - (f) *provisions permitting or restricting the issuance of additional securities, the incurring of additional indebtedness and other material negative covenants, including restrictions against payment of dividends and restrictions against giving security on the assets of the Issuer or its subsidiaries, and provisions as to the release or substitution of assets securing the debt securities;*
 - (g) *the name of the trustee under any indenture relating to the Issuer and*
 - (h) *any financial arrangements between the Issuer and any of its affiliates or among its affiliates that could affect the security for the indebtedness.*

Not Applicable.

- 9.3 *Other securities - If securities other than equity securities or debt securities are being listed, describe fully the material attributes and characteristics of those securities.*

Not applicable.

- 9.4 *Modification of terms:*
- (a) *describe provisions about the modification, amendment or variation of any rights attached to the securities being listed; and*
 - (b) *if the rights of holders of securities may be modified otherwise than in accordance with the provisions attached to the securities or the provisions of the governing statute relating to the securities, explain briefly.*

Not applicable.

- 9.5 *Other attributes:*
- (a) *if the rights attaching to the securities being listed are materially limited or qualified by the rights of any other class of securities, or if any other class of securities ranks ahead of or equally with the securities being listed, include information about the other securities that will enable investors to understand the rights attaching to the securities being listed; and*
 - (b) *if securities of the class being listed may be partially redeemed or repurchased, state the manner of selecting the securities to be redeemed or repurchased.*

Not applicable.

- 9.6 *Prior Sales - State the prices at which securities of the same class as the securities to be listed have been sold within the 12 months before the date of the Listing Statement, or are to be sold, by the Issuer or any Related Person and the number of securities of the class sold or to be sold at each price.*

During the 12 months prior to the date of this Listing Statement, the following securities of the Issuer were issued:

Date of Issuance	Number and type of security issued	Deemed Value¹	Purpose
Previously Outstanding	3,889,113 Shares		n/a
Feb. 9, 2016	21,500,000 Shares, 5,000,000 Performance Shares & 10,000,000 Acquisition Warrants ¹	\$0.15	Acquisition of BSS

Feb. 9, 2016	6,677,413 Shares 6,677,413 Finance Warrants ¹ 220,186 Finder's Warrants ³	\$0.15	Concurrent Financing
Feb. 9, 2016	1,036,108 Shares	\$0.15	Shares-for-debt Settlement
Feb. 9, 2016	2,000,000 stock options	\$0.15	Incentive Options
Total	38,102,634 Shares, 10,000,000 Acquisition Warrants, 6,677,413 Finance Warrants, 220,816 Finder's Warrants and 2,000,000 stock options		

1. The Acquisition Warrants are exercisable at \$0.15 per Share for three years.
2. The Finance Warrants are exercisable at \$0.25 per Share in the first year and \$0.35 in the second year.
3. The Finder's Warrants are exercisable at \$0.15 per Share for two years.

9.6 (b) – Prior Sales of BSS Shares

The following shares were issued by BSS from and after the date of its incorporation (March 10, 2015):

Date	Quantity of Shares	Price per Share	Total Consideration
March 10, 2015 ¹	1	\$1.00	\$1.00
September 15, 2015	11,500,000	\$0.005	\$57,500
October 2, 2015	5,000,000	\$0.005	\$25,000
October 9, 2015 ²	10,000,000	\$0.025	\$250,000
TOTAL:	26,500,000		\$332,500

1. Subsequently cancelled and returned to treasury.
2. Distribution of units, each unit consisting of one share and one warrant exercisable at \$0.15 for three years.

9.7 Stock Exchange Price:

- if shares of the same class as the shares to be listed were or are listed on a Canadian stock exchange or traded on a Canadian market, provide the price ranges and volume traded on the Canadian stock exchange or market on which the greatest volume of trading generally occurs;*
- if shares of the same class as the shares to be listed were or are not listed on a Canadian stock exchange or traded on a Canadian market, provide the price ranges and volume traded on the foreign stock exchange or market on which the greatest volume of trading generally occurs; and*
- information is to be provided on a monthly basis for each month or, if applicable, part month, of the current quarter and the immediately preceding quarter and on a quarterly basis for the next preceding seven quarters.*

The Issuer's Shares are currently listed on the CSE (since June 1, 2015); and prior thereto, on the TSXV. The chart below chronicles the Issuer's trading history for the past two years:

Period Ended ^{1,2}	High	Low	Volume
October 5, 2015 ³	\$0.18	\$0.155	35,500
September 30, 2015	\$0.20	\$0.11	131,825

Period Ended ^{1,2}	High	Low	Volume
August 31, 2015	\$0.155	\$0.15	166,419
July 31, 2015	\$0.19	\$0.105	208,849
June 30, 2015 ⁴	\$0.105	\$0.025	19,016
May 31, 2015	\$0.030	\$0.025	238,275
April 30, 2015	\$0.025	\$0.020	66,642
March 31, 2015	\$0.025	\$0.020	301,910
February 28, 2015	\$0.03	\$0.025	121,226
January 31, 2015	\$0.04	\$0.03	20,013
December 2014	\$0.04	\$0.03	154,472
November 2014	\$0.04	\$0.03	114,792
October 2014	\$0.06	\$0.03	132,401
September 2014	\$0.06	\$0.04	341,300
August 2014	\$0.06	\$0.05	61,000
July 2014	\$0.08	\$0.06	405,800
Q3 – Jun 30/14	\$0.08	\$0.01	2,663,800
Q2 – Mar 31/14	\$0.04	\$0.01	4,600,400
Q1 – Dec 31/13	\$0.02	\$0.01	414,900
Q4 – Sep 30/13	\$0.04	\$0.02	95,800

1. A consolidation of the Issuer's Shares on a five to one basis occurred on June 23, 2014.
2. A consolidation of the Issuer's Shares on a three to one basis occurred on June 17, 2015.
3. The Issuer's Shares were halted from trading on the CSE on October 5, 2015 pending closing of the Acquisition.
4. The Issuer's shares were delisted for trading on the TSXV and listed and posted for trading on the CSE on June 1, 2015. All information relating to trading statistics prior to June 1, 2015 are with respect to trading on the TSXV; and thereafter with respect to trading on the CSE.

10. Escrowed Securities

- 10.1 *State as of a specified date within 30 days before the date of the Listing Statement, in substantially the following tabular form, the number of securities of each class of securities of the Issuer held, to the knowledge of the Issuer, in escrow (which, for the purposes of this Form includes any securities subject to a pooling agreement) and the percentage that number represents of the outstanding securities of that class. In a note to the table, disclose the name of the depository, if any, and the date of and conditions governing the release of the securities from escrow.*

Prior to completion of the Issuer's acquisition of BSS, the Issuer had no Shares in escrow. Upon completion of the Acquisition, 11,500,000 Shares issued pursuant to the Acquisition were placed in escrow with the Issuer's Transfer Agent pursuant to the terms of an escrow agreement dated January 21, 2016; of which 10% (1,150,000 Shares) were released upon closing of the Acquisition, and the balance (10,350,000 Shares) will be released as to 15% (1,725,000 Shares) every six months thereafter over 36 months. The following table lists the person subject to escrow:

Shareholder	Number of Securities	Percentage ¹
Jim Hutchens	3,240,000 Shares	8.51%
William Galine	2,250,000 Shares	5.91%
Amrit Dadwal	1,620,000 Shares	4.25%
Ranji Singhera	1,620,000 Shares	4.25%
Karnail Singh Dadwal	753,300 Shares	1.98%
David Toyoda	360,000 Shares	0.95%
Andre Reinders	315,000 Shares	0.83%
Craig Shimasaki	90,000 Shares	0.24%
Lauren Atlas	78,300 Shares	0.21%
Robin Atlas	23,400 Shares	0.06%
Total	10,350,000 Shares	27.17%

1. Based on there being 38,091,887 Shares and outstanding upon closing of the Acquisition and the Concurrent Financing.

11. Principal Shareholders

- (1) *Provide the following information for each principal shareholder of the Issuer as of a specified date not more than 30 days before the date of the Listing Statement:*
 - (a) *Name;*
 - (b) *The number or amount of securities owned of the class to be listed;*
 - (c) *Whether the securities referred to in subsection 0(b) are owned both of record and beneficially, of record only, or beneficially only; and*
 - (d) *The percentages of each class of securities known by the Issuer to be owned.*
- (2) *If the Issuer is requalifying following a fundamental change or has proposed an acquisition, amalgamation, merger, reorganization or arrangement, indicate, to the extent known, the holding of each person of company described in paragraph (1) that will exist after giving effect to the transaction.*
- (3) *If, to the knowledge of the Issuer, more than 10 per cent of any class of voting securities of the Issuer is held, or is to be held, subject to any voting trust or other similar agreement, disclose, to the extent known, the designation of the securities, the number or amount of the securities held or to be held subject to the agreement and the duration of the agreement. State the names and addresses of the voting trustees and outline briefly their voting rights and other powers under the agreement.*
- (4) *If, to the knowledge of the Issuer, any principal shareholder is an associate or affiliate of another person or company named as a principal shareholder, disclose, to the extent known, the material facts of the relationship, including any basis for influence over the Issuer held by the person or company other than the holding of voting securities of the Issuer.*
- (5) *In addition to the above, include in a footnote to the table, the required calculation(s) on a fully-diluted basis.*

To the knowledge of the Issuer, as of the date of this Listing Statement, (i) no persons beneficially own or exercise control or direction over Shares of the Issuer carrying more than 10% of the votes attached to all outstanding Issuer's Shares, (ii) no Shares are held, or are to be held, subject to any voting trust or other similar agreement; and (iii) no persons act jointly or in concert in connection with the voting or direction of their Shares.

12. Directors and Officers

- 12.1 *List the name and municipality of residence of each director and executive officer of the Issuer and indicate their respective positions and offices held with the Issuer and their respective principal occupations within the five preceding years.*

- 12.2 *State the period or periods during which each director has served as a director and when his or her term of office will expire.*

Name, Municipality of Residence and Offices Held	Date Appointed¹	Principal Occupation
Jim Hutchens Massachusetts, USA <i>CEO, President, Director</i>	Feb. 9, 2016	Health care executive (corporate, start up and venture capital). President of BSS.
Jorge Avelino Vancouver, B.C. <i>CFO</i>	Jan. 1, 2007	Provides accounting and financial management services to private and public companies.
Dr. Robin Atlas Massachusetts, USA <i>Director</i>	Feb. 9, 2016	Retired physician.
William Galine Reno, Nevada <i>Director</i>	Sept 17, 2014	Businessman and consultant. Previously CEO of the Issuer since Feb. 2015 (and prior thereto - Executive Vice President and Secretary of the Issuer).
Steven Chan Surrey, B.C. <i>Director</i>	Dec. 2, 2004	Consultant to public companies in areas of financing and public relations.
Robert Lunde Vancouver, B.C. <i>Director</i>	Feb. 23, 2015	President of Rolar Consulting Inc., a private company providing fundraising and management services, since July 1995.

1. Each director's term expires at the earliest of the next annual general meeting of shareholders, or when his successor has been elected, or upon resignation. The officers of the Issuer are appointed by the Issuer's board of directors and hold office until their death, resignation or removal from office.

- 12.3 *State the number and percentage of securities of each class of voting securities of the Issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control or direction is exercised by all directors and executive officers of the Issuer as a group.*

The directors and officers of the Issuer as a group, beneficially own, directly or indirectly, or exercise control or direction over a total of 6,802,259 Common Shares, representing approximately 17.86% of the total votes attached to the Issuer's issued and outstanding Common Shares.

- 12.4 *Disclose the board committees of the Issuer and identify the members of each committee.*

The Issuer has the following two committees:

Audit Committee:

Robert Lunde (Chairman)
Jim Hutchens
Steven Chan

Compensation & Corporate Governance Committee:

Robert Lunde (Chairman)
Dr. Robin Atlas
William Galine

- 12.5 *If the principal occupation of a director or officer of the Issuer is acting as an officer of a person or company other than the Issuer, disclose the fact and state the principal business of the person or company.*

See items 12.1 above and 12.11 below for information regarding the principal occupations of the Issuer's directors and officers.

- 12.6 *Disclose if a director or officer of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, is, or within 10 years before the date of the Listing Statement has been, a director or officer of any other Issuer that, while that person was acting in that capacity:*
- (a) was the subject of a cease trade or similar order, or an order that denied the other Issuer access to any exemptions under Ontario securities law, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect;*
 - (b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect;*
 - (c) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact; or*
 - (d) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact.*

Not applicable.

- 12.7 *Describe the penalties or sanctions imposed and the grounds on which they were imposed or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, has:*
- (a) been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or*
 - (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.*

Not Applicable.

- 12.8 *Despite section 12.7, no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable investor in making an investment decision.*

Not Applicable.

- 12.9 *If a director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, or a personal holding company of any such persons has, within the 10 years before the date of the Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer, state the fact.*

Not Applicable.

- 12.10 *Disclose particulars of existing or potential material conflicts of interest between the Issuer or a subsidiary of the Issuer and a director or officer of the Issuer or a subsidiary of the Issuer.*

The Issuer's directors and officers may serve as directors or officers of other companies or have significant shareholdings in other companies and, to the extent that such other companies may participate in a venture in which the Issuer may participate, the directors of the Issuer may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of the Issuer's directors, a director

who has such a conflict will abstain from voting for or against approval of such participation or such terms. The directors of the Issuer are required to act honestly in good faith and in the best interests of the Issuer.

The directors and officers of the Issuer are aware of the existence of laws governing the accountability of directors and officers for corporate opportunity and requiring disclosures by the directors of conflicts of interest and the Issuer will rely upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors and officers. All such conflicts will be disclosed by such directors or officers in accordance with applicable laws and shall govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law. The directors and officers of the Issuer are not aware of any such conflicts of interest.

12.11 *Management — In addition to the above provide the following information for each member of management:*

- (a) *state the individual's name, age, position and responsibilities with the Issuer and relevant educational background;*
- (b) *state whether the individual works full time for the Issuer or what proportion of the individual's time will be devoted to the Issuer;*
- (c) *state whether the individual is an employee or independent contractor of the Issuer;*
- (d) *state the individual's principal occupations or employment during the five years prior to the date of the Listing Statement, disclosing with respect to each organization as of the time such occupation or employment was carried on:*
 - (i) *its name and principal business,*
 - (ii) *if applicable, that the organization was an affiliate of the Issuer,*
 - (iii) *positions held by the individual, and*
 - (iv) *whether it is still carrying on business, if known to the individual;*
- (e) *describe the individual's experience in the Issuer's industry; and*
- (f) *state whether the individual has entered into a non-competition or non-disclosure agreement with the Issuer.*

The Issuer's management team is comprised of

Jim Hutchens, *Age 67, CEO, President, Director*

Jim Hutchens is a proven entrepreneur with over 30 years of experience in general and marketing management in the medical device industry. As the founder and CEO of Microsurge Inc., a venture-backed, minimally invasive surgery company, he assembled a management team, guided the company's products through the regulatory process, hired a sales and marketing team, drove revenues to an annual run rate of over \$10 million and sold the company. As the founder and CEO of Choice Therapeutics, an advanced wound care company, Mr. Hutchens implemented similar tactics and with revenue of \$2 million sold the company to Alliqua Biomedical a NASDAQ list company. At Microvasive Endoscopy, a division of Boston Scientific, revenues rose from \$300,000 to over \$20 million during his tenure as Vice President, Marketing and Sales. Mr. Hutchens has also served as a senior executive at Smith & Nephew, Millipore, and CR Bard. He is a former member of the Board of Directors of the Brigham and Womens/ Faulkner Hospital. He holds a BS in Business Administration from Boston University.

Mr. Hutchens has a management agreement with the Issuer, effective February 9, 2016, where he is paid a fee of US\$10,000 per month for acting as President and CEO of the Issuer. He will devote 70% of his time to the Issuer. As part of his management agreement, Mr. Hutchens is subject to a non-competition agreement with the Issuer.

Jorge Avelino, Age 65, CFO

Mr. Avelino joined the Issuer in February 2005 as a financial consultant responsible for the accounting department and the Company's financial reporting requirements. In March 2007, he was appointed Chief Financial Officer. He has a Business Administration degree from the University of Ateneo, Manila, and over 30 years of accounting and financial management experience in both the private and public sectors. Since 1986 Mr. Avelino has dealt with start-up ventures and public companies involved in the resource and high-tech industries. Prior to dealing with public companies, Mr. Avelino was the general accountant for a Vancouver manufacturing & retail company in the forest industry. He has served as a director or officer of various companies.

Mr. Avelino is paid a fee of C\$3,500 per month for acting as CFO of the Issuer. He will devote approximately 40% of his time to the Issuer. Mr. Avelino is not subject to a non-competition agreement with the Issuer.

Dr. Robin Atlas, Age 63, Director

Dr. Robin A. Atlas is Medical Director Emerita of Harvard Vanguard Medical Associates, the largest multi-specialty group practice in New England. Dr. Atlas maintained a primary care internal medicine practice at the flagship Kenmore Center from 1981 until her retirement from active clinical practice in 2001. She served as Chief of Internal Medicine for the Kenmore Office (60,000 patients, 45 clinicians, \$550M budget) from 1984 until 1986, when she became the Director of Medical Specialties for the 14 offices and 350,000 patients of the then Harvard Community Health Plan. In 1994, Dr. Atlas was appointed Deputy Medical Director and, in this capacity, created the department of Utilization Management and Clinical Program Development for the Health Centers Division, which was instrumental in Harvard Vanguard's attaining recognition as the highest performing group practice in Massachusetts on Health Care Consortium quality measures. Dr. Atlas became the Medical Director and Chief Medical Officer for the newly independent Harvard Vanguard Medical Associates in 1997, overseeing all clinical programs and personnel (900 clinicians, 4200 employees, \$90M budget). Dr. Atlas was recognized with the Chief Medical Officer Emerita designation upon her retirement in 2001. Prior to joining the practice at Harvard Community Health Plan/Harvard Vanguard, Dr. Atlas received her B.S. from the University of Illinois in 1974 and her M.D. degree, awarded with Highest Distinction, from Northwestern University Medical School in 1978. She interned and completed an internal medicine residency at Boston's Beth Israel Hospital in 1981.

Dr. Atlas is not subject to any agreement with the Issuer in her capacity as a director of the Issuer. She will devote approximately 10% of her time to the Issuer.

William Galine, Age 65, Director,

Bill Galine, a graduate of San Diego University, has been involved for the past 21 years in corporate finance and marketing. He has worked in public relations and corporate communications since 1984 as a business owner and as a consultant to public companies. He has been involved in helping raise over 40 million dollars in financings for multiple publicly traded companies.

Mr. Galine previously had a management agreement with the Issuer, effective from July 1, 2010, where he was paid a fee of \$6,500 per month for acting as Executive Vice-President of the Issuer until February 2015, and thereafter as CEO of the Issuer; until termination upon closing of the Acquisition. He is not currently subject to any management or consulting agreement with the

Issuer. He will devote 10% of his time to the Issuer as a director. He is not subject to a non-competition agreement with the Issuer.

Steven Chan, Age 50, Director

Steven Chan is past Vice President of Cambridge House Conferences: a division of Cambridge House International Inc. He was instrumental in building Cambridge House into Canada's leading investment conference company, serving the mining and natural resource industry. At Cambridge House he worked with every aspect of the mining industry including public companies, brokerage firms, fund managers, letter writers, analysts and retail investors. Currently he consults with public companies in the areas of financing and public relations.

Mr. Chan is not subject to any agreement with the Issuer in his capacity as a director of the Issuer. He will devote approximately 10% of his time to the Issuer.

Robert Lunde, Age 57, Director

Mr. Lunde has over 32 years of business experience in both the private and public sectors. Starting with a foundation of trading in the equity markets in the 1980's, Mr. Lunde has provided corporate and financial management to various companies from the pre-public stage to eventual listing on U.S. and Canadian stock exchanges. He has also been a founder of several start-up companies in industries ranging from software development to mining enterprises. Through his private company, Rolar Consulting Inc., Mr. Lunde continues to work with several companies, providing mentorship and his fund-raising capabilities.

Mr. Lunde is not subject to any agreement with the Issuer in his capacity as a director of the Issuer. He will devote approximately 10% of his time to the Issuer.

13. Capitalization

13.1 Prepare and file the following chart for each class of securities to be listed:

Each of the tables in this section 13 refer only to the Issuer's Common Shares.

Issued Capital	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	% of Issued (non-diluted)	% of Issued (fully diluted)
<u>Public Float</u>				
Total outstanding (A)	38,102,634	57,000,233 ⁽¹⁾	100%	100%
Held by Related Persons ⁽²⁾ (B)	21,625,959	26,525,959	56.76%	46.54%
Total Public Float (A-B)	16,476,675	30,474,274	43.24%	53.46%
<u>Freely-Tradeable Float</u>				
Number of outstanding securities subject to resale restrictions ⁽³⁾ (C)	15,350,000	15,350,000	40.29%	26.93%
Total Tradeable Float (A-C)	22,752,634	41,650,233	59.71%	73.07%

- (1) Includes 2,000,000 incentive stock options, 10,000,000 Acquisition Warrants, 6,677,413 Finance Warrants, and 220,186 Finder's Warrants.
- (2) Related Persons or employees of the Issuer, or persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held). See below.
- (3) Includes restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders. In this instance, means 10,350,000 Shares subject to escrow (see Item 10, "Escrowed Securities" above); and 5,000,000 Performance Shares.

The following securities are held by Related Persons:

Name	Common Shares	Options	Warrants
Edward J. Hutchens	3,600,000	150,000	Nil
William Galine	2,799,626	150,000	Nil
Jorge Avelino	310,000	150,000	Nil
Dr. Robin Atlas	26,000	150,000	Nil
Steven Chan	20,000	150,000	Nil
Robert Lunde	233,333	150,000	Nil
Amrit Dadwal	3,300,000	Nil	Nil
Ranji Singhera	3,300,000	Nil	Nil
Karnail Singh Dadwal	2,337,000	Nil	Nil
Kulwinder Kaur Dadwal	2,000,000	Nil	2,000,000
Kal Malhi	3,700,000 ¹	Nil	2,000,000
Totals	21,625,959	900,000	4,000,000

1. Includes 200,000 Shares held by Rolar Consulting Inc., a private company associated with Mr. Lunde.
2. Includes 1,200,000 Shares held by Bull Run Capital Inc., a private company associated with Mr. Malhi.

Public Securityholders (Registered) (as provided by the Transfer Agent)

Instruction: For the purposes of this report, "public securityholders" are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.

Size of Holding	Number of holders	Total number of securities
1 – 499 securities	149	10,066
500 – 999 securities	3	2,109
1,000 – 1,999 securities	4	6,077
2,000 – 2,999 securities	2	5,500
3,000 – 3,999 securities	-	-
4,000 – 4,999 securities	-	-
5,000 or more securities	59	9,382,515
	217	9,406,267

Public Securityholders (Beneficial)

Instruction: Include (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of

beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

Size of Holding	Number of holders	Total number of securities
1 – 499 securities	149	10,066
500 – 999 securities	3	2,109
1,000 – 1,999 securities	4	6,077
2,000 – 2,999 securities	2	5,500
3,000 – 3,999 securities	-	-
4,000 – 4,999 securities	-	-
5,000 or more securities	84	9,382,515
Unable to confirm	-	-
Totals	242	9,406,267

Non-Public Securityholders (Registered)

Instruction: For the purposes of this report, “non-public securityholders” are those Related Persons enumerated in section (B) of the issued capital chart.

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	-	-
100 – 499 securities	-	-
500 – 999 securities	-	-
1,000 – 1,999 securities	-	-
2,000 – 2,999 securities	-	-
3,000 – 3,999 securities	-	-
4,000 – 4,999 securities	-	-
5,000 or more securities	11	21,625,959
	11	21,625,959

13.2 Provide the following details for any securities convertible or exchangeable into any class of Common Shares.

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding	Number of Common Shares upon conversion / exercise
Stock Options:		
Stock Options	2,000,000	2,000,000
Warrants:		
Acquisition Warrants ¹	10,000,000	10,000,000
Finance Warrants ²	6,677,413	6,677,413
Finder’s Warrants ³	220,186	220,186

1. Exercisable at \$0.15 for three years.
2. Exercisable at \$0.25 in the first 12 months and \$0.35 in the 12 months thereafter.
3. Exercisable at \$0.15 for two years.

13.3 Provide details of any listed securities reserved for issuance that are not included in section 13.2.

There are no other Shares reserved for issuance other than as described above.

14. Executive Compensation

- 14.1 *Attach a Statement of Executive Compensation from Form 51-102F6 or any successor instrument and describe any intention to make any material changes to that compensation.*

See “Statement of Executive Compensation” in Appendix B hereto.

15. Indebtedness of Directors and Executive Officers

15.1 Aggregate Indebtedness

- (1) *Disclose the aggregate indebtedness outstanding as at a date within 30 days before the date of the Listing Statement in connection with a purchase of securities, or all other indebtedness.*
- (2) *Report separately the indebtedness to the Issuer or any of its subsidiaries; and another entity if the indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer or any of its subsidiaries, of all officers, directors, employees and former officers, directors and employees of the Issuer or any of its subsidiaries.*

No officer, director, employees or former officer, director or employee of the Issuer or BSS (i) has been indebted to the Issuer or BSS at any time during the most recently completed financial year or is currently indebted to the Issuer or BSS, for any purpose, or (ii) is the subject of a guarantee, support agreement (including, but is not limited to, an agreement to provide assistance in the maintenance or servicing of any indebtedness and an agreement to provide compensation for the purpose of maintaining or servicing any indebtedness of the borrower), letter of credit or other similar arrangement or understanding.

15.2 Indebtedness of Directors and Executive Officers under (1) Securities Purchase and (2) Other Programs

Disclose for each individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Issuer, each proposed nominee for election as a director of the Issuer, and each associate of any such director, executive officer or proposed nominee,

- (a) *who is, or at any time since the beginning of the most recently completed financial year of the Issuer has been, indebted to the Issuer or any of its subsidiaries, or*
- (b) *whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer or any of its subsidiaries, and separately disclose the indebtedness for security purchase programs and all other programs.*

Not applicable.

16. Risk Factors

- 16.1 *Disclose risk factors relating to the Issuer and its business, such as cash flow and liquidity problems, if any, experience of management, the general risks inherent in the business carried on by the Issuer, environmental and health risks, reliance on key personnel, regulatory constraints, economic or political conditions and financial history and any other matter that would be likely to influence an investor's decision to purchase securities of the Issuer.*

The Issuer's business, operating results and financial condition could be adversely affected by any of the risks outlined below. These risks and uncertainties are not the only ones facing the Issuer. Additional risks and uncertainties not currently known to the Issuer, or that the Issuer currently deems immaterial, may also impair the operations of the Issuer. If any such risks actually occur, the financial condition, liquidity and results of operations of the Issuer could be materially adversely affected and the ability of the Issuer to implement its growth plans could be adversely affected.

An investment in the Issuer's Shares is speculative and will be subject to certain material risks and investors should not invest in securities of the Issuer unless they can afford to lose their entire investment.

Failure to Effectively Develop and Commercialize New Products

The medical device market is developing rapidly and related technology trends are constantly evolving. This results in frequent introduction of new products, short product life cycles and significant price competition. Consequently, the Issuer's future success depends on its ability to anticipate technology development trends and identify, develop and commercialize in a timely and cost-effective manner new and advanced products that its customers demand. New products contribute significantly to its revenues. The Issuer expects the medical device market to continue to evolve toward newer and more advanced products, many of which it does not currently produce.

Moreover, it may take an extended period of time for the Issuer's new products to gain market acceptance, if at all. Furthermore, as the life cycle for a product matures, the average selling price generally decreases. Lastly, during a product's life cycle, problems may arise regarding regulatory, intellectual property, product liability or other issues which may affect its continued commercial viability.

Whether the Issuer is successful in developing and commercializing new products is determined by its ability to: accurately assess technology trends and customer needs and meet market demands; optimize its manufacturing and procurement processes to predict and control costs; manufacture and deliver products in a timely manner; increase customer awareness and acceptance of its products; minimize the time and costs required to obtain required regulatory clearances or approvals; anticipate and compete effectively with other medical device developers, manufacturers and marketers; price its products competitively; and effectively integrate customer feedback into its research and development planning.

High Degree of Government Regulation

The Issuer is subject to various government regulations with respect to the sales and marketing of its products in the U.S.A. and Canada and by comparable laws in other countries. For example, all medical devices developed for use in the U.S. must first obtain approval from the U.S. Federal Food and Drug Administration ("FDA"), and products sold in the U.S. must be manufactured under U.S. Quality System Regulation for Medical Devices. In Canada, such medical devices must be in compliance with Canadian Medical Device Regulations.

Difficulty or Delay in Obtaining FDA 510(k) Clearance

The Issuer will need to submit its products to the FDA for 510(k) clearance. While there are many predicate devices for a FDA 510(k) submission, the FDA may require a clinical trial prior to approval. Consequently, FDA 510(k) clearance may require more time and capital than originally anticipated.

Failure to Obtain or Maintain Other Applicable Regulatory Clearances or Approvals of Products

In addition to the 510(k) clearance with the FDA, the Issuer will need to obtain and renew licenses and registrations with other regulatory authorities of the countries of each major medical device market. The processes for obtaining regulatory clearances or approvals can be lengthy and expensive, and the results are unpredictable. In addition, the regulatory authorities may introduce

additional requirements or procedures that have the effect of delaying or prolonging the regulatory clearance or approval for the Issuer's existing or new products.

Furthermore, the development of the Issuer's products will involve the development of new and innovative technologies. Consequently, the clinical testing of the products may yield negative results, requiring reengineering of the products. If the Issuer is unable to address the negative clinical tests, it will be unable to obtain regulatory approval and generate sales.

If the Issuer is unable to obtain clearances or approvals needed to market existing or new products, or obtain such clearances or approvals in a timely fashion, its business would be significantly disrupted, and its sales and profitability could be materially and adversely affected.

Product Liability Exposure and Insurance Coverage

The Issuer's main products will be medical devices used to assist in the diagnosis and ultimately in the monitoring of patients, and the manufacture and sale of these products expose the Issuer to potential product liability claims if the use of these products causes or is alleged to have caused personal injuries or other adverse effects. Any product liability claim or regulatory action could be costly and time-consuming to defend. If successful, product liability claims may require the Issuer to pay substantial damages. BSS currently maintains no product liability insurance to cover potential product liability arising from the use of its products. The Issuer will eventually obtain this coverage, but there is no guarantee as to when. Product liability insurance available in the United States offers limited coverage compared to coverage offered in many other countries. As a result, future liability claims could be excluded or exceed the coverage limits of the Issuer's policy. A product liability claim or potential safety-related regulatory action, with or without merit, could result in significant negative publicity and materially and adversely affect the marketability of the Issuer's products and its reputation, as well as its business, financial condition and results of operations.

Moreover, a material design, manufacturing or quality failure or defect in the Issuer's products, other safety issues or heightened regulatory scrutiny could each warrant a product recall by the Issuer and result in increased product liability claims. Also, if these products are deemed by the authorities where the Issuer sells its products to fail to conform to product quality and safety requirements, the Issuer could be subject to regulatory action. Furthermore, if the violation is determined to be serious, the Issuer's business license to manufacture or sell such products could be suspended or revoked.

Domestic and International Competition

The Issuer will face competition in the domestic and international markets in which it intends to operate. The Issuer's ability to compete will depend on, among other things, knowledgeable personnel, high product quality, competitive pricing and range of product offerings. Increased competition may require the Issuer to reduce prices or increase costs and may have a material adverse effect on its financial condition and results of operations.

Capital Requirements and Liquidity

The Issuer may be required from time to time to raise additional funds for its clinical development activities and operations. The Issuer may attempt to raise such funds through public or private equity or debt financing, collaborations with other companies and/or from other sources. There can be no assurance that additional funding or partnerships will be available on terms acceptable to the Issuer and which would foster successful commercialization of the

Issuer's products. The Issuer presently has no cash flow from its operations. Revenues, taxes, capital expenditures and operating expenses are all factors which will have an impact on the amount of additional capital that may be required. Any additional equity financings may be dilutive to shareholders. Debt financing, if undertaken, may also involve restrictions on financing and operating activities.

There is no assurance that additional financing will be available on terms acceptable to the Issuer or at all. If the Issuer is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion and pursue only those development plans that can be funded through cash flows generated from its existing operations.

Significant Development and Marketing Required

Diagnostics, medical devices and other therapeutic products require significant development, testing and investment prior to any final commercialization. There can be no assurance that such products will be successfully developed, prove to be safe and effective in clinical trials, receive applicable regulatory approvals, be capable of being produced in commercial quantities at reasonable costs, or be successfully marketed.

Reliance on Management and Dependence on Key Personnel

The success of the Issuer will be largely dependent upon the performance of the directors and officers and their ability to attract and retain key personnel on an ongoing basis. The loss of the services of these persons may have a material adverse effect on the Issuer's business and prospects. The Issuer will compete with numerous other companies for the recruitment and retention of qualified employees and contractors. There is no assurance that the Issuer can maintain the service of its directors and officers or other qualified personnel required to operate its business. Failure to do so could have a material adverse effect on the Issuer and its prospects. The Issuer does not have employment contracts with its key personnel and does not have any key man insurance.

Conflicts of Interest

Certain of the directors and officers of the Issuer may be engaged in, and may continue to engage in, other business activities on their own behalf and on behalf of other companies and, as a result of these and other activities, such directors and officers of the Issuer may become subject to conflicts of interest. The BCBCA provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the company, the director must disclose his interest in such contract or agreement and refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the BCBCA. To the extent that such conflicts arise, such conflicts will be resolved in accordance with the provisions of the BCBCA.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in Canada, as well as in other countries around the world, have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price that have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Issuer's Shares will be subject to market trends and conditions generally, notwithstanding any potential success of the Issuer in developing its

products, gaining commercialization, or creating revenues, cash flows or earnings. The value of securities will be affected by market volatility. An active public market for the Issuer's Shares might not develop or be sustained. If an active public market for the Shares does not develop or continue, the liquidity of a shareholder's investment may be limited and the price of the Shares may decline.

Announcements of technological innovations or new commercial products by the Issuer or its competitors, developments or disputes concerning patent or proprietary rights, actual or potential medical results relating to products under development by the Issuer or its competitors, regulatory developments in both the United States and foreign countries, public concern as to the safety of biotechnology products and economic and other external factors, as well as period to period fluctuations in financial results, may have a significant impact on the market price of the Shares.

Potential Dilution of Present and Prospective Shareholdings

In order to finance future operations and development efforts, the Issuer may raise funds through the issue of Common Shares or the issue of securities convertible into or exercisable for Common Shares. The Issuer cannot predict the size of future issues of Common Shares or convertible securities or the effect, if any, that future issues and sales of such securities will have on the market price of the Issuer's Shares outstanding prior to such events. Any transaction involving the issue of previously unissued Shares, or securities convertible into or exercisable for Shares, would result in dilution, which may be substantial, to existing holders of Common Shares.

Competition

The Issuer competes with other entities that develop and produce products aimed at diagnosing and treating similar conditions to those addressed by the Issuer's products. Many of the Issuer's competitors have more financial and other resources, larger numbers of research and development staff, and more experience and capabilities in researching, developing and testing products in clinical trials, in obtaining FDA and other regulatory approvals, and in manufacturing, marketing and distribution than the Issuer. The Issuer's competitors may succeed in developing, obtaining patent protection for, receiving FDA and other regulatory approvals for, or commercializing, products more rapidly than the Issuer.

Rapidly Changing Technology

Rapid changes and developing technologies that include new diagnostics, medical devices and other treatments could render the Issuer's products obsolete at any time and thereby adversely affect the financial condition and future prospects of the Issuer. There can be no assurance that the Issuer will keep pace with technological developments. Competitors have developed or are developing technologies that could be the basis for competitive products.

Licensed Technology

BSS's business is predicated on licensed technology and intellectual property rights. This subjects BSS to certain risks that would not be present had BSS developed the technology and intellectual property independently. Specifically, the License Agreement subjects BSS to milestone obligations and royalty payments. Some of these obligations are substantial and the failure to meet these obligations may result in the termination of the license and the loss of right to the technology. Any such termination could materially and adversely affect BSS's business and financial condition.

In addition, BSS has no control over the prosecution of patents and other intellectual property rights underlying such licenses.

BSS's license expires when the last of the patents underlying the technology expire. As a result, the ability of the Issuer to exploit and fully commercialize the technology over time may be limited. This may adversely affect the Issuer's business and financial condition.

Patent Protection and Infringement

The biotechnology industry is heavily reliant on patented technology, and it is not always clear to industry participants which patents cover which types of products, processes or methods of use. The coverage of patents is subject to interpretation by the courts, and this interpretation is not always uniform. As a result, the industry is litigious by nature as products and processes may be subject to patent infringement and to claims of infringement upon the patents of others. BSS does not own the patents pertaining to the Technology or Product. The patent is held by LLNS; and BSS does not know if LLNS follows a patent program to protect its technology and takes precautions to avoid infringement against the technology of others. As such, the Issuer cannot guarantee that the products developed by BSS will be protected by adequate intellectual property rights. As the underlying patents expire, LLNS may be unsuccessful in extending its protection through patent term extensions. The expiration of, or the failure to maintain or extend its patents, could have a material adverse effect on the Issuer's operations.

If the Issuer is sued for patent infringement, the Issuer should need to demonstrate that its products or methods of use either do not infringe the patent claims of the relevant patent and/or that the patent claims are invalid, and the Issuer may not be able to do this. Proving invalidity, in particular, is difficult since it requires a showing of clear and convincing evidence to overcome the presumption of validity enjoyed by issued patents.

The technologies, products and processes of the Issuer may be subject to claims of infringement upon the patents of others and, if such claims are successful, could result in the requirement to access such technology by license agreement. There can be no assurance that such licenses would be available on commercially acceptable terms or at all. If the Issuer is required to acquire rights to valid and enforceable patents but cannot do so at a reasonable cost, its ability to manufacture or market its products would be materially adversely affected. The cost of the Issuer's defense against infringement claims by other patent holders may be significant and could negatively impact the Issuer's operations.

Protection of Intellectual Property Rights in Foreign Jurisdictions

The underlying intellectual property rights pertaining to the Technology may not be able to be protected throughout the world. Filing, prosecuting and defending patents on products in every jurisdiction could be prohibitively expensive. Competitors may use the Technology in jurisdictions where the Issuer has not obtained patent protection to develop similar products. These products may compete with the Issuer's products and may not be covered by any of the underlying patents or other intellectual property rights.

The laws of some foreign countries do not protect intellectual property rights to the same extent as the laws of Canada and the United States, and many companies have encountered significant problems in protecting and defending such rights in foreign jurisdictions. The legal systems of certain countries, particularly certain developing countries, do not favour the enforcement of patents and other intellectual property protection, particularly those relating to life sciences which could make it difficult for the Issuer to stop the infringement of its patents. Proceedings to

enforce patent rights in foreign jurisdictions could result in substantial cost and divert the Issuer's efforts and attention from other aspects of its business.

Fluctuations in Revenue

The Issuer's quarterly and annual revenues may fluctuate due to several factors, including variations in demand, competitive pressure on selling prices, customer order patterns, the rate of acceptance of the Issuer's products, product delays or production inefficiencies, regulatory uncertainties or delays, clinical trial timing and costs, timing associated with business development activities, potential licensing of technologies and international market conditions. The impact of one, or a combination of several of these factors, could have a significant adverse effect on the operations of the Issuer.

Changes in Laws and Regulations

The government and regulatory authorities in Canada, the United States, Europe and other markets in which BSS may sell its products may propose and adopt new legislation and regulatory requirements relating to medical products approval criteria and manufacturing requirements. In addition, new legislation or changes to existing legislation affecting the Issuer and its potential customers could decrease demand for the Issuer's products and adversely affect its operations and financial condition.

Effects of Foreign Currency Fluctuations

A significant portion of the Issuer's revenues are expected to be denominated in US dollars, and therefore, are subject to fluctuations in exchange rates. There is a risk that significant fluctuations in exchange rates may impact the Issuer's operating margins and may therefore have an adverse impact on the Issuer's results of operations.

Reliance on Key Distributors to Market the Issuer's Products

The Issuer may establish one or more arrangements with other companies for the marketing, distribution and sale of its products. Revenues may become dependent on the sales and marketing efforts of such third parties and there can be no assurance that their efforts will be successful. Failure to establish sustainable and successful sales and marketing programs may have a material adverse effect on the Issuer's operations.

Growth Management

The Issuer may decide to add or acquire new products, services or businesses or expand internationally. There can be no assurances that the addition of new products, services or business or expansion internationally, if any, will prove successful. Future growth may cause a strain on the Issuer's management and its operational and financial resources. There can be no assurance that the Issuer will be able to effectively manage such growth; and the Issuer's failure to do so could have a material adverse effect upon its business, prospects, results of operation and financial condition.

No Key Man Insurance

The Issuer does not have key man insurance in place in respect of any of its senior officers or personnel. Therefore, there is a risk that the unexpected loss of the services of any of its senior

officers or key personnel (through serious injury, death or resignation) could have a material adverse effect on the Issuer's operations.

Shareholder Control

If certain of the Issuer's shareholders act together, they may be able to exert a significant degree of influence over the Issuer's management and affairs and over matters requiring shareholder approval, including the election of directors and approval of significant corporate transactions. This concentration of ownership may facilitate or delay or prevent a change in control of the Issuer and might affect the market price of its Shares. The interests of controlling shareholders may not always coincide with the Issuer's interests or the interests of other shareholders. In addition, if such a shareholder or group of shareholders holds its Shares for the purpose of investment, and if it were to sell those Shares in the market in the future, it could have significant influences on the market price of the Shares, depending on the market environment at the time of such sale.

Legal Proceedings

The Issuer may become, in the ordinary course of its business, a party to litigation including, among others, claims in respect of indemnifications the Issuer has extended to third parties in the normal course of business; matters alleging employment discrimination, product liability, patent or other intellectual property rights infringement, patent invalidity or breach of commercial contract. In general, litigation claims can be expensive and time consuming to bring and to defend against and could result in settlements for damages that could significantly and adversely impact the Issuer's results of operations and financial condition.

Limited Number of Products

The Issuer has only two products which it is seeking to develop and commercialize. Failure to bring the products to market will effectively end all active business operations of the Issuer. At present, the Issuer does not have other products to fall back on. The success of the Issuer's operations may depend upon: (i) the availability of other product opportunities; (ii) the Issuer's ability to identify, select, acquire, grow and market those products; and (iii) the Issuer's ability to generate funds for future products. The Issuer can expect to encounter competition from other entities who may seek to acquire similar opportunities. These groups which may compete for the same products as the Issuer, may be better capitalized, have more personnel, and have a longer operating history.

Dividends

The Issuer has not paid dividends since its incorporation and currently has no intention to change its dividend policy in the near future.

- 16.2 *If there is a risk that security holders of the Issuer may become liable to make an additional contribution beyond the price of the security, disclose that risk.*

There is no such risk.

- 16.3 *Describe any risk factors material to the Issuer that a reasonable investor would consider relevant to an investment in the securities being listed and that are not otherwise described under section 16.1 or 16.2.*

There are no additional risk factors which the Issuer considers relevant at this time.

17. Promoters

17.1 *For a person or company that is, or has been within the two years immediately preceding the date of the Listing Statement, a promoter of the Issuer or of a subsidiary of the Issuer, state:*

- (a) *the person or company's name;*
- (b) *the number and percentage of each class of voting securities and equity securities of the Issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control is exercised;*
- (c) *the nature and amount of anything of value, including money, property, contracts, options or rights of any kind received or to be received by the promoter directly or indirectly from the Issuer or from a subsidiary of the Issuer, and the nature and amount of any assets, services or other consideration therefor received or to be received by the Issuer or a subsidiary of the Issuer in return; and*
- (d) *for an asset acquired within the two years before the date of the Listing Statement or thereafter, or to be acquired, by the Issuer or by a subsidiary of the Issuer from a promoter:*
 - (i) *the consideration paid or to be paid for the asset and the method by which the consideration has been or will be determined,*
 - (ii) *the person or company making the determination referred to in subparagraph (i) and the person or company's relationship with the Issuer, the promoter, or an associate or affiliate of the Issuer or of the promoter, and*
 - (iii) *the date that the asset was acquired by the promoter and the cost of the asset to the promoter.*

Ron Atlas, the former CEO, President and a director of the Issuer may be considered to have been a promoter of the Issuer. Mr. Atlas passed away in February 2015.

Jim Hutchens may be considered a promoter of the current Issuer, as a founding director, CEO and significant shareholder of BSS, and the person who took the initiative to substantially change the business of Expedition. Mr. Hutchens currently owns 3,600,000 common shares of the Issuer (representing 9.45% of the shares outstanding). He has not received anything of value, including money, property, contracts, options or rights of any kind, directly or indirectly from BSS or the Issuer in his role as director, CEO or shareholder of BSS or as CEO, director and shareholder of the Issuer. No assets have ever been acquired by BSS or the Issuer from Mr. Hutchens or by Mr. Hutchens from either the Issuer or BSS. .

Mr. Hutchens is not, nor within the ten years before the date of this Listing Statement has he been, a director, CEO or CFO or executive officer of any other issuer that, while he was acting in that capacity:

- (a) was the subject of a cease trade or similar order, or an order that denied the other issuer access to any exemptions under applicable securities law, for a period of more than 30 consecutive days;
- (b) was subject to an event that resulted, after he ceased to be a director or executive officer, in the other issuer being the subject of a cease trade or similar order or an order that denied the other issuer access to any exemption under securities legislation, for a period of more than 30 consecutive days;
- (c) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (d) within a year of him ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Mr. Hutchens has not been subject to any penalties or sanctions (i) imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority, or (ii) imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Mr. Hutchens has not, within the 10 years preceding the date of this Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his assets.

- 17.2 (1) *If a promoter referred to in section 17.1 is, as at the date hereof, or was within 10 years before the date hereof, a director, chief executive officer, or chief financial officer of any person or company that:*
- (a) *was subject to an order that was issued while the promoter was acting in the capacity as director, chief executive officer or chief financial officer; or*
 - (b) *was subject to an order that was issued after the promoter ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while the promoter was acting in the capacity as director, chief executive officer or chief financial officer,*
state the fact and describe the basis on which the order was made and whether the order is still in effect.
- (2) *For the purposes of section 17.2(1), "order" means:*
- (a) *a cease trade order;*
 - (b) *an order similar to a cease trade order; or*
 - (c) *an order that denied the relevant person or company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.*
- (3) *If a promoter referred to in section 17.2(1):*
- (a) *is, as at the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any person or company that, while the promoter was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact; or*
 - (b) *has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the promoter, state the fact.*
- (4) *Describe the penalties or sanctions imposed and the grounds on which they were imposed or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a promoter referred to in section 17.2(1) has been subject to:*
- (a) *any penalties or sanctions imposed by a court relating to provincial and territorial securities legislation or by a provincial and territorial securities regulatory authority or has entered into a settlement agreement with a provincial and territorial securities regulatory authority; or*
 - (b) *any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.*
- (5) *Despite section 17.2(4), no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be considered important to a reasonable investor in making an investment decision.*

Not applicable.

18. Legal Proceedings

- 18.1 *Describe any legal proceedings material to the Issuer to which the Issuer or a subsidiary of the Issuer is a party or of which any of their respective property is the subject matter and any such proceedings known to the Issuer to be contemplated, including the name of the court or agency, the date instituted, the principal parties to the proceedings,*

the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

The Issuer is not a party to any legal proceedings.

18.2 *Regulatory actions - Describe any:*

- (a) *penalties or sanctions imposed against the Issuer by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date hereof;*
- (b) *other penalties or sanctions imposed by a court or regulatory body against the Issuer necessary to contain full, true and plain disclosure of all material facts relating to the securities being listed; and*
- (c) *settlement agreements the Issuer entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date hereof.*

Not applicable.

19. Interest of Management and Others in Material Transactions

19.1 *Describe, and state the approximate amount of any material interest, direct or indirect, of any of the following persons or companies in any transaction within the three years before the date of the Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Issuer or a subsidiary of the Issuer:*

- (a) *any director or executive officer of the Issuer;*
- (b) *a person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10 percent of any class or series of your outstanding voting securities; and*
- (c) *an associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b).*

Mr. William Galine, the Issuer's former CEO, held a minority equity interest in BSS, and pursuant to the Acquisition, he received an aggregate of 2,500,000 Shares in exchange for his BSS shares.

20. Auditors, Transfer Agents and Registrars

20.1 *State the name and address of the auditor of the Issuer.*

The Issuer's auditor is De Visser Gray LLP, Chartered Professional Accountants, of 401 - 905 West Pender Street, Vancouver, B.C. V7Y 1G6.

20.2 *For each class of securities, state the name of any transfer agent, registrar, trustee, or other agent appointed by the Issuer to maintain the securities register and the register of transfers for such securities and indicate the location (by municipality) of each of the offices of the Issuer or transfer agent, registrar, trustee or other agent where the securities register and register of transfers are maintained or transfers of securities are recorded.*

The Issuer's transfer agent and registrar of its Common Shares is Computershare Trust Company of Canada at 3rd Floor, 510 Burrard Street, Vancouver, B.C. V6C 3B9.

21. Material Contracts

21.1 *Give particulars of every material contract, other than contracts entered into in the ordinary course of business that was entered into within the two years before the date of Listing Statement by the Issuer or a subsidiary of the Issuer.*

During the two years preceding the date of this Listing Statement, other than contracts entered into in the ordinary course of business or the agreements described elsewhere in this Listing Statement, the Issuer has not entered into any other material agreements except:

- Share Exchange Agreement dated September 30, 2015 pertaining to the Issuer's acquisition of BSS.
- Licence Agreement with LLNS dated May 20, 2015.
- Escrow Agreement dated January 21, 2016 pertaining to 11,500,000 Shares issued in connection with the Acquisition.
- Performance Shares Escrow Agreement dated January 26, 2016 pertaining to the 5,000,000 Performance Shares.
- Stock Option Plan (effective June 1, 2015).

21.2 *If applicable, attach a copy of any co-tenancy, unitholders' or limited partnership agreement.*

Not applicable.

22. Interest of Experts

22.1 *Disclose all direct or indirect interests in the property of the Issuer or of a Related Person of the Issuer received or to be received by a person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of the Listing Statement or prepared or certified a report or valuation described or included in the Listing Statement.*

As of the date of this Listing Statement, neither (i) DeVisser Gray LLP, the auditors for the Issuer, nor (ii) Smythe LLP, the auditors for BSS, own or have any registered or beneficial interests, direct or indirect, in any property of the Issuer or BSS respectively.

DeVisser Gray LLP is independent of the Issuer, in accordance with the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Smythe LLP is independent of BSS, in accordance with the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

22.2 *Disclose the beneficial ownership, direct or indirect, by a person or company referred to in section 22.1 of any securities of the Issuer or any Related Person of the Issuer.*

As of the date of this Listing Statement, DeVisser Gray LLP, Chartered Accountants, the auditors for both the Issuer and BSS, does not own or have any registered or beneficial interests, direct or indirect, in any securities of the Issuer or BSS.

22.3 *For the purpose of section 22.2, if the ownership is less than one per cent, a general statement to that effect shall be sufficient.*

22.4 *If a person, or a director, officer or employee of a person or company referred to in section 22.1 is or is expected to be elected, appointed or employed as a director, officer or employee of the Issuer or of any associate or affiliate of the Issuer, disclose the fact or expectation.*

No director, officer, partner, associate, employee or consultant of DeVisser Gray LLP, Chartered Accountants, is or is expected to be elected, appointed or employed as a director, officer or employee of the Issuer or BSS.

23. Other Material Facts

- 23.1 *Give particulars of any material facts about the Issuer and its securities that are not disclosed under the preceding items and are necessary in order for the Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer and its securities.*

There are no other material facts that are not disclosed under the preceding items and that are necessary in order for this Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer and its securities.

24. Financial Statements

- 24.1 *Provide the following audited financial statement for the Issuer:*

- (a) *copies of all financial statements including the auditor's reports required to be prepared and filed under applicable securities legislation for the preceding three years as if the Issuer were subject to such law; and*
- (b) *a copy of financial statements for any completed interim period of the current fiscal year.*

Attached hereto as Appendix C are the Issuer's audited financial statements for the fiscal years ended September 30, 2015, 2014 and 2013.

Additional historical financial statements for the Issuer can be found under the Issuer's profile on SEDAR.

- 24.2 *For Issuers re-qualifying for listing following a fundamental change provide*

- (a) *the information required in sections 4.1 to 4.3 for the target;*
- (b) *financial statement for the target prepared in accordance with the requirements of National Instrument 41-101 General Prospectus Requirements as if the target were the Issuer;*
- (c) *pro-forma consolidated financial statements for the Issuer giving effect to the transaction for:*
 - (i) *the last full fiscal year of the Issuer, and*
 - (ii) *any completed interim period of the current fiscal year.*

- (a) The information required in sections 5.1 to 5.3 for BSS is as below:

	Period from Incorporation (March 10, 2015) to Sept. 30, 2015
Revenue	\$Nil
G&A Expenses	\$58,234
Income/(loss)	(\$58,234)
Loss per share	(\$0.06)
Current Assets	\$33,505
Intangible Assets	\$12,703
Total Assets	\$46,208
Current Liabilities	\$46,192
Long-term liabilities	\$Nil
Shareholders' Equity	\$16

See Appendix E for the audited financial statements of BSS for the fiscal period ended September 30, 2015.

Quarter Information

BSS is a private company and has not prepared quarter information since inception.

Dividends

Not applicable

- (b) The audited financial statements of BSS for the period from incorporation on March 10, 2015 until September 30, 2015 are attached as Appendix E to this Listing Statement.
- (c) The following table is a summary of the pro-forma statement of financial position of the Issuer assuming completion of the Acquisition, the Concurrent Financing, shares-for-debt, and related matters contemplated herein; which are attached hereto as Appendix F, and form part of this Listing Statement. The pro-forma statements are based on the Company's financial statements as of September 30, 2015 and BSS's financial statements dated September 30, 2015.

	As at Sept. 30, 2015
Cash and Cash Equivalents	\$1,262,818
Total Current Assets	\$1,302,234
Intangible and Other Assets	\$13,805
Total Assets	\$1,316,039
Current Liabilities	\$228,264
Long-term liabilities	\$nil
Working Capital	\$1,073,970
Shareholders' Equity	\$1,087,775

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, **Imagin Medical Inc.** (the “Issuer”) hereby applies for the listing of its common shares on the CSE. The foregoing contains full, true and plain disclosure of all material information relating to the Issuer. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated this 18th day of February, 2016.

Jim Hutchens

Jim Hutchens
Chief Executive Officer

Jorge Avelino

Jorge Avelino
Chief Financial Officer

Jim Hutchens

Jim Hutchens
Promoter

Bill Galine

Bill Galine
Director

Bob Lunde

Bob Lunde
Director

CERTIFICATE OF BSS LIFE SCIENCES INC.

The foregoing contains full, true and plain disclosure of all material information relating to **BSS Life Sciences Inc.** It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated this 18th day of February, 2016.

Jim Hutchens
Jim Hutchens
Chief Executive Officer

Jim Hutchens
Jim Hutchens
Promoter

Jim Hutchens
Jim Hutchens
Director

David Toyoda
David Toyoda
Director

APPENDIX A

GLOSSARY OF TERMS

Unless otherwise indicated or the context otherwise indicates, the following definitions are used in this Listing Statement. In the event of a conflict between a term defined herein and a term defined in the CSE Policies, the CSE definition will govern.

“**Acquisition**” means the Issuer’s purchase of all the outstanding shares and warrants of BSS in exchange for 21,500,000 Shares, 10,000,000 Acquisition Warrants and 5,000,000 Performance Shares.

“**Acquisition Warrant**” means a Share purchase warrant in the capital of the Issuer issued as partial consideration under the Acquisition; each such warrant entitling the holder thereof to acquire one Share during the three years following the date of issue, at \$0.15 per Share.

“**Board**” means the board of directors of the Issuer.

“**BCBCA**” means the *Business Corporations Act* (British Columbia).

“**BSS**” means BSS Life Sciences Inc., the wholly owned subsidiary of the Issuer.

“**Common Share**” or “**Share**” means a common share in the capital of the Issuer as exists as of the date of this Listing Statement.

“**Concurrent Financing**” means the financing undertaken by the Issuer in conjunction with closing of the Acquisition, through the issuance of 6,666,667 Units at \$0.15 per Unit for gross proceeds of \$1,000,000.

“**CSE**” means the Canadian Stock Exchange.

“**Financing Warrant**” means a Share purchase warrant in the capital of the Issuer issued as part of the Concurrent Financing, each warrant entitling the holder thereof to acquire one Share during the 24 months following the date of issue, at \$0.25 per Share if exercised in the first 12 months and at \$0.35 per Share thereafter, provided that in the event the closing price of the Issuer’s Shares on the CSE is equal to greater than \$0.50 per Share for 20 consecutive trading days at any time following four months after the date of closing the Acquisition, the Issuer may, by notice to the warrant holders, reduce the remaining exercise period of the warrants to not less than 30 days following the date of such notice.

“**Finder’s Warrant**” means a Share purchase warrant in the capital of the Issuer issued as partial consideration to certain finders in connection with the Concurrent Financing; each such warrant entitling the holder thereof to acquire one Share during the two years following the date of issue, at \$0.15 per Share.

“**Issuer**” means Imagin Medical Inc., (formerly Expedition Mining Inc.), a company incorporated under the provisions of the BCBCA.

“**Licence**” means the Limited Exclusive Patent License Agreement, dated May 20, 2015, between Lawrence Livermore National Security, LLC and BSS, for Auto-fluorescence Detection Technologies for In-Vivo Imaging Applications.

“**Listing Statement**” means this CSE listing statement dated February 18, 2016.

“**MD&A**” means Management’s Discussion and Analysis of the Issuer’s financial statements, as filed on SEDAR under the Issuer’s profile.

“**MI 61-101**” means Multilateral Instrument 61-101, *Protection of Minority Security Holders in Special Transactions*.

“**Optionee**” means the Eligible Person to whom an option to acquire Common Shares was granted in accordance with the terms of the Issuer’s Stock Option Plan.

“**Performance Shares**” mean those 5,000,000 Shares of the Issuer issued to certain former BSS shareholders, as partial consideration under the Acquisition, and held in escrow pending release upon the successful completion of a beta prototype pertaining to the Technology which satisfactorily demonstrate the commercial viability of products based on such Technology.

“**SEDAR**” means the System for Electronic Document Analysis and Retrieval developed by Canadian Securities Administrators which is accessible at www.sedar.com.

“**Shareholder**” means a registered or beneficial holder of Common Shares or, if the context requires, other securities of the Issuer.

“**Stock Option Plan**” means the Issuer’s stock option plan as adopted by the Board and approved by its Shareholders, as amended from time to time.

“**Technology**” means the proprietary technology forming the basis for the Licence.

“**Transfer Agent**” means Computershare Trust Issuer of Canada.

“**TSXV**” means the TSX Venture Exchange.

“**Units**” means the securities sold by the Issuer pursuant to the Concurrent Financing; each Unit comprising of one Share and one Finance Warrant.

APPENDIX “B”

STATEMENT OF EXECUTIVE COMPENSATION

This Appendix sets forth:

- (i) the compensation paid by the Issuer to its Named Executive Officers and directors during the past two fiscal years;
- (ii) the compensation paid by BSS to its Named Executive Officers and directors from the date of its incorporation on March 10, 2015 to June 30, 2015; and
- (iii) the projected compensation for the Issuer in the 12 months following the date of this Listing Statement.

In this Appendix “Named Executive Officers” mean (a) the Chief Executive Officer (or an individual who acted in a similar capacity), (b) the Chief Financial Officer (or an individual who acted in a similar capacity), (c) the other most highly compensated executive officer whose total salary and bonus exceeded \$150,000, and (d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was not an executive officer, and was not acting in a similar capacity, at the end of the applicable fiscal period.

Executive Compensation - Issuer

Executive compensation was based upon the need to provide a compensation package that would allow the Issuer to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy and recognition of the Issuer’s limited financial resources. Compensation has historically been based upon a negotiated fee, with stock options and bonuses potentially being issued or paid as an incentive for performance. The Issuer had a Compensation and Corporate Governance Committee comprising of Steven Chan (Chair), William Galine and Robert Lunde.

During the year ended September 30, 2015, the Issuer did not have any agreements in place with its NEOs, other than a management agreement effective July 1, 2010 with William Galine. Under that management agreement, Mr. Galine was paid a fee of \$6,500 per month for acting as Executive Vice-President of the Issuer, and later as CEO of the Issuer. The agreement was for an initial term of one year with automatic renewal terms. That agreement was terminated on closing of the Acquisition without payment of any termination fee.

Director and NEO Compensation, Excluding Compensation Securities

The following table sets forth all annual and long-term compensation for services paid to or earned by the Issuer’s NEOs and directors for the two fiscal years ended September 30, 2015 and 2014:

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer, commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
William Galine¹ <i>CEO, President, Director</i>	2015	78,000	nil	nil	nil	nil	78,000
	2014	78,000	nil	nil	nil	nil	78,000

Jorge Avelino <i>CFO, Secretary</i>	2015 2014	60,000 61,355	nil nil	nil nil	nil nil	nil nil	60,000 61,355
Steve Chan <i>Director</i>	2015 2014	6,000 6,000	nil nil	nil nil	nil nil	nil nil	6,000 6,000
Robert Lunde ² <i>Director</i>	2015 2014	3,500 n/a	nil n/a	nil n/a	nil n/a	nil n/a	3,500 n/a
Ronald Atlas ³ <i>Former CEO, Director</i>	2015 2014	60,820 133,191	nil nil	nil nil	nil nil	nil nil	60,820 133,191
Corry Silbernagel ⁴ <i>Former Director</i>	2015 2014	n/a 5,750	n/a nil	n/a nil	n/a nil	n/a nil	n/a 5,750
James Chapman ⁵ <i>Former Director</i>	2015 2014	2,000 35,300	nil nil	nil nil	nil nil	nil nil	2,000 35,300

1. Mr. Galine became a director in September 2014; and became CEO and President in February 2015 upon the passing of Mr. Atlas. Previously, Mr. Galine was Vice-President.
2. Mr. Lunde was appointed a director in February 2015.
3. Mr. Atlas passed away in February 2015.
4. Mr. Silbernagel resigned as a director in September 2014.
5. Mr. Chapman resigned as a director in January 2015.

The following table discloses all compensation securities granted or issued to each NEO and director by the Issuer in the most recently completed financial years ended September 30, 2015 and 2014, for services provided or to be provided, directly or indirectly, to the Issuer:

Compensation Securities							
Name and position	Type of compensation security ⁴	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Ronald Atlas ¹ <i>Former CEO, Director</i>	Stock options	6,667	07/23/14	\$0.165	\$0.18	\$0.16	02/14/16
Jorge Avelino <i>CFO, Secretary</i>	Stock options	3,333	07/23/14	\$0.165	\$0.18	\$0.16	02/14/16
Steve Chan <i>Director</i>	Stock options	6,667	07/23/14	\$0.165	\$0.18	\$0.16	02/14/16
William Galine ² <i>Director</i>	Stock Options	6,667	07/23/14	\$0.165	\$0.18	\$0.16	02/14/16
Robert Lunde ³ <i>Director</i>	n/a	nil	n/a	n/a	n/a	n/a	n/a
Corry Silbernagel ⁴ <i>Former Director</i>	Stock options	6,667	07/23/14	\$0.165	\$0.18	\$0.16	02/14/16
James Chapman ⁵ <i>Former Director</i>	Stock options	6,667	07/23/14	\$0.165	\$0.18	\$0.16	02/14/16

1. Mr. Atlas passed away in February 2015.
2. Mr. Galine became a director in September 2014.
3. Mr. Lunde was appointed a director in February 2015.
4. Mr. Silbernagel resigned as a director in September 2014.
5. Mr. Chapman resigned as a director in January 2015.

The following table discloses each exercise by a director or NEO of compensation securities during the most recently completed financial year ended September 30, 2015:

Exercise of Compensation Securities by Directors and NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date¹ (\$)
Ronald Atlas² <i>Former CEO, Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Jorge Avelino <i>CFO, Secretary</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Steve Chan <i>Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
William Galine³ <i>Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Robert Lunde <i>Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Corry Silbernagel⁴ <i>Former Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
James Chapman⁵ <i>Former Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil

1. Total value on exercise date is calculated by multiplying the number in the column entitled “Number of underlying securities exercised” by the number in the column entitled “Difference between exercise price and closing price on date of exercise”.
2. Mr. Atlas passed away in February 2015.
3. Mr. Galine became a director in September 2014.
4. Mr. Silbernagel resigned as a director in September 2014.
5. Mr. Chapman resigned as a director in January 2015.

Stock Option Plans and Other Incentive Plans

The only stock option plan or other incentive plan the Issuer had in place prior to closing the Acquisition and currently has in place is a 10% “rolling” stock option plan (the “Plan”). The underlying purpose of the Plan is to attract and motivate the directors, officers, employees and consultants of the Issuer and to advance the interests of the Issuer by affording such persons with the opportunity to acquire an equity interest in the Issuer through rights granted under the Plan.

The material terms of the Plan are as follows:

1. The aggregate maximum number of options which may be granted under the Plan at any one time is 10% of the number of common shares the Issuer has outstanding at the time of grant.
2. The term of any options granted under the Plan will be fixed by the board of directors at the time such

options are granted, provided that options will not be permitted to exceed a term of ten years.

3. The exercise price of any options granted under the Plan will be determined by the board of directors, in its sole discretion, but shall not be less than the closing price of the Issuer's common shares on the day preceding the day on which the directors grant such options, less any discount permitted by the CSE to a minimum of \$0.05 per share.
4. No vesting requirements will apply to options granted thereunder, save for options granted to an employee performing investor relations activities for the Issuer.
5. All options will be non-assignable and non-transferable.
6. No more than (i) 5% of the issued shares may be granted to any one individual in any 12 month period; and (ii) no more than 2% of the issued shares may be granted to a consultant, or an employee performing investor relations activities, in any 12 month period.
7. If the option holder ceases to be a director of the Issuer (other than by reason of death), then the option granted shall expire on no later than the 90th day following the date that the option holder ceases to be a director of the Issuer, subject to the terms and conditions set out in the Plan. If the option holder is engaged in investor relations activities or ceases to be an employee, consultant or management company employee of the Issuer (other than by reason of death), then the option granted shall expire on no later than the 30th day following the date that the option holder ceases to be employed or contracted by the Issuer, subject to the terms and conditions set out in the Plan.
8. Disinterested shareholder approval must be obtained for (i) any reduction in the exercise price of an outstanding option, if the option holder is an insider; (ii) any grant of options to insiders, within a 12 month period, exceeding 10% of the Issuer's issued shares; and (iii) any grant of options to any one individual, within a 12 month period, exceeding 5% of the Issuer's issued shares.
9. Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Issuer's common shares.

The Issuer has no other plan providing for the grant of stock appreciation rights, deferred share units or restricted stock units or any other incentive plan or portion of a plan under which awards are granted.

Employment, Consulting and Management Agreements

There were no agreements or arrangements in place under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Issuer that were:

- (a) performed by a director or named executive officer, or
- (b) performed by any other party but are services typically provided by a director or a named executive officer,

other than the grant of options under the Plan, and the reimbursement of expenses any director or NEO may have incurred on behalf of the Issuer.

In particular, there were no agreements or arrangement containing provisions with respect to change of control, severance, termination or constructive dismissal.

The Issuer did not have any share-based awards, long-term incentive plans and, save as disclosed above, no remuneration payments were made, directly or indirectly, by the Issuer to its directors or Named Executive Officers during the fiscal years ended September 30, 2014 or 2013, or during the nine months ended June 30, 2015.

Pension disclosure

The Issuer did not provide any form of pension to any of its directors or Named Executive Officers.

Executive Compensation – BSS

Summary of Compensation

The following table sets forth all annual and long-term compensation for services paid to or earned by BSS's NEOs and directors for the period from its incorporation on March 10, 2015 to September 30, 2015:

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer, commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Jim Hutchens, CEO and President	2015	Nil	Nil	Nil	Nil	Nil	Nil

BSS does not have a stock option plan; and no compensation securities were granted or issued to any NEO or director by BSS during the period from its incorporation on March 10, 2015 to September 30, 2015 for services provided or to be provided, directly or indirectly, to BSS.

Management Contracts

There are no management contracts for any NEOs or directors of BSS.

Executive Compensation – Issuer – Pro Forma

The Issuer anticipates paying or incurring the following annual and long-term compensation for services of the Issuer's and BSS's NEOs and directors for the 12 months following the date of this Listing Statement:

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer, commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Jim Hutchens, CEO, Director	2016	US\$120,000	nil	nil	nil	nil	US\$120,000
Jorge Avelino, CFO	2016	C\$42,000	nil	nil	nil	nil	C\$42,000
Dr. Robin Atlas, Director	2016	nil	nil	nil	nil	nil	nil
William Galine, Director	2016	US\$36,000	nil	nil	nil	nil	US\$36,000
Steven Chan, Director	2016	nil	nil	nil	nil	nil	nil
Robert Lunde, Director	2016	nil	nil	nil	nil	nil	nil

In addition to the above, 150,000 options were granted to each of the above individuals on February 9, 2016, exercisable at \$0.15 per share for five years.

Management Contracts

Mr. Hutchens has a management agreement with the Issuer, effective February 9, 2016, where he is paid a fee of US\$10,000 per month for acting as President and CEO of the Issuer. As part of his management agreement, Mr. Hutchens is subject to a non-competition agreement with the Issuer.

APPENDIX “C”

**AUDITED FINANCIAL STATEMENTS OF THE ISSUER
FOR THE YEARS ENDED SEPTEMBER 30, 2015, 2014 AND 2013**

EXPEDITION MINING INC.
CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2015
and
September 30, 2014
(Expressed in Canadian Dollars)

Corporate Head Office
Suite 600, 890 West Pender St.
Vancouver, BC V6C 1L9
Tel: 604 662-3903

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Expedition Mining Inc.,

We have audited the accompanying consolidated financial statements of Expedition Mining Inc. which comprise the consolidated statements of financial position as at September 30, 2015 and 2014 and the consolidated statements of loss and comprehensive loss, cash flows, and changes in shareholders' equity for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Expedition Mining Inc. as at September 30, 2015 and 2014 and their financial performance and their cash flows for the years then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 1 in the consolidated financial statements which indicates that the Company has limited working capital, losses since inception and is dependent upon its ability to secure new sources of financing. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.



CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, Canada
January 25, 2016

EXPEDITION MINING INC.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	September 30, 2015	September 30, 2014
	\$	\$
A S S E T S		
Current assets		
Cash and cash equivalents (Note 3)	29,494	272,376
Receivables and prepaids (Notes 4 and 6)	5,151	7,692
Security deposits	5,750	5,750
	<u>40,395</u>	<u>285,818</u>
Equipment (Note 5)	1,102	1,574
Reclamation bond	-	13,541
Exploration and evaluation assets (Notes 6 and 9)	1	1
	<u>41,498</u>	<u>300,934</u>
LIABILITIES & SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities (Notes 7 and 8)	<u>217,488</u>	<u>74,167</u>
Shareholders' equity		
Share capital (Note 9)	25,527,873	25,527,873
Share-based payment reserve (Note 9e)	3,919,385	3,919,385
Deficit	<u>(29,623,248)</u>	<u>(29,220,491)</u>
	<u>(175,990)</u>	<u>226,767</u>
	<u>41,498</u>	<u>300,934</u>
Nature and continuance operations (Note 1)		
Basis of presentation (Note 2)		

Approved on behalf of the Board of Directors:

"Bill Galine", Director

"Steve Chan", Director

See notes to consolidated financial statements

EXPEDITION MINING INC.
CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
For the Years Ended September 30

	2015	2014
	\$	\$
General and administrative expenses:		
Bank charges and interest	951	943
Consulting fees	1,675	-
Corporate and administration fees	12,154	9,293
Directors' fees (Note 8)	11,500	21,750
Filing and transfer agent fees	29,359	22,238
General exploration expenses	12,832	-
Legal and accounting fees (Note 8)	124,745	90,034
Management fees (Note 8)	138,820	211,191
Office, rent and insurance	42,291	44,868
Property investigation (Note 8)	-	125,000
Property storage fees	2,154	-
Shareholders' communication, and promotion	12,665	17,975
Travel, meals and entertainment	15,113	7,305
	<u>(404,259)</u>	<u>(550,597)</u>
Other items:		
Amortization	(472)	(12,226)
Interest income	943	7,973
Foreign exchange gain (loss)	1,031	(145)
Write-down of exploration and evaluation assets	-	(998,256)
Write-off of exploration and evaluation assets	-	(454,633)
Share-based payments (Note 9e)	-	(6,476)
	<u>(402,757)</u>	<u>(2,014,360)</u>
Net loss and comprehensive loss	<u>(402,757)</u>	<u>(2,014,360)</u>
Basic and diluted loss per share	<u>(0.10)</u>	<u>(0.52)</u>
Weighted average – number of shares outstanding	<u>3,889,113</u>	<u>3,889,113</u>

See notes to consolidated financial statements

EXPEDITION MINING INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years Ended September 30

	2015	2014
	\$	\$
Cash provided by (used for):		
Operating activities		
Net loss for the year	(402,757)	(2,014,360)
Adjustments which do not affect cash:		
Amortization	472	12,226
Share based payments	-	6,476
Write-down of exploration and evaluation assets	-	998,256
Write-off of exploration and evaluation assets	-	454,633
	<u>(402,285)</u>	<u>(542,769)</u>
Net changes in non-cash working capital items:		
Receivables and prepaids	2,541	65,433
Accounts payable and accrued liabilities	143,321	20,952
	<u>(256,423)</u>	<u>(456,384)</u>
Investing activities		
Exploration and evaluation assets	-	(200,201)
Reclamation bond	13,541	(8,781)
	<u>13,541</u>	<u>(208,982)</u>
Decrease in cash	<u>(242,882)</u>	<u>(665,366)</u>
Cash and cash equivalents - beginning of year	<u>272,376</u>	<u>937,742</u>
Cash and cash equivalents - end of year	<u>29,494</u>	<u>272,376</u>
 <u>Supplementary disclosures:</u>		
Interest income received	943	7,973
Note 10 – Non-cash transactions		

See notes to consolidated financial statements

EXPEDITION MINING INC.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

	Issued Share Capital		Share- Based Payment Reserve	Deficit	Total
	Number of Shares	Amount \$	\$	\$	\$
Balance, September 30, 2013	3,885,780	25,526,873	3,912,909	(27,206,131)	2,233,651
Issued pursuant to property agreement	3,333	1,000	-	-	1,000
Fair-value of options granted	-	-	6,476	-	6,476
Loss for the year	-	-	-	(2,014,360)	(2,014,360)
Balance, September 30, 2014	3,889,113	25,527,873	3,919,385	(29,220,491)	226,767
Loss for the year	-	-	-	(402,757)	(402,757)
Balance, September 30, 2015	3,889,113	25,527,873	3,919,385	(29,623,248)	(175,990)

See notes to consolidated financial statements

EXPEDITION MINING INC.

CONSOLIDATED STATEMENTS OF EXPLORATION AND EVALUATION ASSETS

For the Years Ended September 30, 2015 and September 30, 2014

	Balance October 1, 2013	Additions	Write-off/ Write- down	Balance September 30, 2014	Additions	Write-off/ Write-down	Balance September 30, 2015
	\$	\$	\$	\$	\$	\$	\$
Mt. Mervyn Property (Yukon)							
Acquisition costs	360,000	-	(359,999)	1	-	-	1
Exploration costs:							
Camp	18,748	-	(18,748)	-	-	-	-
Consulting - geology	10,296	-	(10,296)	-	-	-	-
Data acquisition	105,570	-	(105,570)	-	-	-	-
Fieldwork and supplies	57,421	-	(57,421)	-	-	-	-
Geochem and geophysics	146,242	-	(146,242)	-	-	-	-
Helicopter	100,191	-	(100,191)	-	-	-	-
Legal	11,361	-	(11,361)	-	-	-	-
Mobilization	43,355	-	(43,355)	-	-	-	-
Soil sampling, trenching and assays	145,073	-	(145,073)	-	-	-	-
	998,257	-	(998,256)	1	-	-	1
Jenny Hill Project (Nevada)							
Acquisition costs	48,521	-	(48,521)	-	-	-	-
Exploration costs:							
Assays	38,036	-	(38,036)	-	-	-	-
Claims maintenance	24,585	-	(24,585)	-	-	-	-
Consulting - geology	25,489	-	(25,489)	-	-	-	-
Maps and reports	806	-	(806)	-	-	-	-
Site visits	3,239	-	(3,239)	-	-	-	-
Soil sampling and trenching	34,041	-	(34,041)	-	-	-	-
	174,717	-	(174,717)	-	-	-	-
Long Canyon (Nevada)							
Acquisition costs	17,530	22,498	(40,028)	-	-	-	-
Exploration costs:							
Assays	14,317	19,810	(34,127)	-	-	-	-
Claims maintenance	6,017	7,731	(13,748)	-	-	-	-
Consulting - geology	28,104	29,500	(57,604)	-	-	-	-
Drilling	-	99,271	(99,271)	-	-	-	-
Field supplies	-	822	(822)	-	-	-	-
Legal	441	-	(441)	-	-	-	-
Maps and reports	3,169	7,132	(10,301)	-	-	-	-
Site visits	9,137	14,437	(23,574)	-	-	-	-
	78,715	201,201	(279,916)	-	-	-	-
TOTALS	1,251,689	201,201	(1,452,889)	1	-	-	1

See notes to consolidated financial statements

1. NATURE AND CONTINUANCE OF OPERATIONS

The Company is incorporated in the Province of British Columbia and its principal business activity is the acquisition and exploration of resource properties. The Company is currently in the exploration stage of developing its mineral properties and has not yet determined whether these properties contain mineral reserves that are economically recoverable.

These consolidated financial statements have been prepared assuming the Company will continue on a going-concern basis. The Company has incurred losses since inception and has an accumulated operating deficit of \$29,623,248 at September 30, 2015 (\$29,220,491 at September 30, 2014). The ability of the Company to continue as a going-concern depends upon its capacity in the near-term to raise additional equity financing and ultimately to develop profitable commercial operations.

There can be no assurance that the Company will be able to continue to raise funds in the future in which case the Company may be unable to meet its obligations. Should the Company be unable to realize on its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded on the statement of financial position.

These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company's consolidated financial statements, including comparatives, have been prepared in accordance with and using accounting policies in full compliance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the IFRS Interpretations Committee.

The policies applied in these consolidated financial statements are based on IFRS issued and outstanding as of **January 25, 2016**, the date the Board of Directors approved the consolidated financial statements.

These consolidated financial statements are presented in the Company's reporting currency on a historical cost basis.

Financial instruments

(i) Financial assets

The Company classifies its financial assets into one of the following categories, depending on the purpose for which the asset was acquired. The Company's accounting policy for each category is as follows:

Fair value through profit or loss - This category comprises derivatives, or assets acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the statement of financial position at fair value with changes in fair value recognized through profit or loss.

Loans and receivables - These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at cost less any provision for impairment. Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default.

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Held-to-maturity investments - These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in the statement of loss and comprehensive loss.

Available-for-sale - Non-derivative financial assets not included in the above categories are classified as available for-sale. They are carried at fair value with changes in fair value recognized directly in equity. Where a decline in the fair value of an available-for-sale financial asset constitutes objective evidence of impairment, the amount of the loss is removed from equity and recognized through profit or loss.

All financial assets except for those at fair value through profit or loss are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described above.

The Company has classified its cash and cash equivalents, security deposits and reclamation bond at fair value through profit and loss. The Company's accounts receivable are classified as loans and receivables.

(ii) Financial liabilities

The Company classifies its financial liabilities in the following categories:

Other financial liabilities - Other financial liabilities are non-derivatives and are recognized initially at fair value, net of transaction costs incurred and are subsequently stated at amortized cost. Any difference between the amounts originally received, net of transaction costs, and the redemption value is recognized in profit or loss over the period to maturity using the effective interest method.

Other financial liabilities are classified as current or non-current based on their maturity date. Financial liabilities include accounts payable and accrued liabilities.

Derivative financial liabilities - Derivative financial liabilities are initially recognized at their fair value on the date the derivative contract is entered into and are subsequently re-measured at their fair value at each reporting period with changes in the fair value recognized in profit or loss. Derivative financial liabilities include warrants issued by the Company denominated in a currency other than the Company's functional currency.

Principles of consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Expedition Mining USA Inc. All significant inter-company transactions and balances have been eliminated.

Equipment

Equipment is carried at cost, less accumulated amortization and accumulated impairment losses.

Cost comprises the fair value of consideration given to acquire or construct an asset and includes the direct charges associated with bringing the asset to the location and condition necessary for putting it into use, along with the future cost of dismantling and removing the asset.

When parts of an item of equipment have different useful lives, they are accounted for as separate items (major components) of equipment.

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Equipment (continued)

The cost of major overhauls of parts of equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company, and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of equipment are recognized in profit or loss as incurred.

Equipment is amortized using the declining-balance method at a rate of 20% per annum for office equipment and 30% per annum for computer equipment.

Foreign currency translation

The reporting currency of the Company is the Canadian dollar.

The functional currency of each of the parent Company and its subsidiary is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Canadian dollars which is the parent company's functional and presentation currency. The functional currency of the subsidiary is the Canadian dollar.

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in profit or loss in the statement of loss and comprehensive loss in the period in which they arise.

Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive income in the statement of loss and comprehensive loss to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive income. Where the non-monetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

Exploration and evaluation assets

Once a license to explore an area has been secured, expenditures on exploration and evaluation activities are capitalized to exploration and evaluation assets.

Exploration expenditures relate to the initial search for deposits with economic potential and to detailed assessments of deposits or other projects that have been identified as having economic potential.

Management reviews the carrying value of capitalized exploration costs at least annually. In the case of undeveloped projects, there may be only inferred resources to form a basis for the impairment review. The review is based on a status report regarding the Company's intentions for development of the undeveloped property. In some cases, the undeveloped properties are regarded as successors to ore bodies currently in production. Where this is the case, it is intended that these will be developed and go into production when the current source of minerals is exhausted or to replace the reduced output.

Once an economically viable reserve has been determined for an area and the decision to proceed with development has been approved, exploration and evaluation assets attributable to that area are first tested for impairment and then reclassified to construction in progress within property, plant and equipment.

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Exploration and evaluation assets *(continued)*

Subsequent recovery of the resulting carrying value depends on successful development or sale of the undeveloped project. If put into production, the costs of acquisition and exploration will be amortized over the life of the property, based on estimated economic reserves. If a project does not prove viable, all irrecoverable costs associated with the project net of any impairment provisions are written off.

Decommissioning provision

The Company records a liability based on the best estimate of costs for site closure and reclamation activities that the Company is legally or constructively required to remediate and the liability is recognized at the time environmental disturbance occurs. The resulting costs are capitalized to the corresponding asset. The provision for closure and reclamation liabilities is estimated using expected cash flows, based on engineering and environmental reports prepared by third party industry specialists, discounted at a pre-tax rate specific to the liability. The capitalized amount is amortized on the same basis as the related asset. The liability is adjusted for the accretion of the discounted obligation and any changes in the amount or timing of the underlying future cash flows. Significant judgements and estimates are involved in forming expectations of the amounts and timing of future closure and reclamation cash flows.

Changes in closure and reclamation estimates are accounted for as a change in the corresponding capitalized cost.

Costs of rehabilitation projects for which a provision has been recorded are recorded directly against the provision as incurred, most of which are incurred at the end of the life of mine.

As at September 30, 2015, the Company has no material restoration, rehabilitation and environmental costs as the disturbance to date is minimal.

Loss per share

The Company uses the treasury stock method of calculating diluted per share amounts whereby any proceeds from the exercise of stock options or other dilutive instruments are assumed to be used to purchase common shares at the average market price during the period. The assumed conversion of outstanding common share options and warrants has an anti-dilutive impact in 2015 and 2014. Basic loss per share is calculated using the weighted-average number of shares outstanding during the period.

Share capital

The proceeds from the exercise of stock options, warrants and escrow shares are recorded as share capital in the amount for which the option, warrant or escrow share enabled the holder to purchase a share in the Company.

Commissions paid to underwriters, and other related share issue costs, such as legal, auditing, and printing, on the issue of the Company's shares are charged directly to share capital.

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component.

The fair value of the common shares issued in the private placements is considered to be the more easily measurable component and the common share are valued at their fair value, as determined by the closing quoted bid price on the announcement date. The balance, if any, is allocated to the attached warrants. Any fair value attributed to the warrants is recorded as reserves.

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Income taxes

The Company uses the balance sheet method of accounting for income taxes. Under the balance sheet method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Deferred tax assets also result from unused loss carry forwards, resource related pools and other deductions. A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Share-based payments

The Company accounts for stock options granted to directors, officers, employees and non-employees at fair value. Accordingly, the fair value of the options at the date of the grant is determined using the Black-Scholes option pricing model and stock-based compensation is recorded and charged to operations, with an offsetting credit to the share-based payment reserve, over the vesting periods. The fair value of stock options granted to non-employees is re-measured at the earlier of each financial reporting or vesting date, and any adjustment is charged or credited to operations upon re-measurement. 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.

The expected price volatility is based on the historic volatility (based on the remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

Critical accounting estimates and judgments

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

- i) The determination that the Company will continue as a going concern for the next year..

Impairment of long-lived assets

Management evaluates non-current assets at least annually for indicators that carrying value is impaired and may not be recoverable. When indicators of impairment are present the recoverable amount of an asset is evaluated at the level of a cash generating unit (CGU), the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets, where the recoverable amount of a CGU is the greater of the CGU's fair value less costs to sell and its value in use. An impairment loss is recognized in income to the extent that the carrying amount exceeds the recoverable amount.

Exploration tax credits

The Company recognizes exploration tax credit amounts when the Company's application is approved by the taxation authorities or when the amount to be received can be reasonably estimated and collection is reasonably assured. The amount of the exploration tax credits reduces the Company's deferred exploration costs through a credit to recoveries.

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2015 and 2014

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Flow-through shares

Canadian Income Tax legislation permits an enterprise to issue securities referred to as flow-through shares, whereby the investor can claim the tax deductions arising from the renunciation of the related resource expenditures. The Company accounts for flow-through shares whereby the premium paid for the flow through shares in excess of the market value of the shares without flow-through features at the time of issue is credited to other liabilities and included in profit or loss at the same time the qualifying expenditures are made.

Cash and cash equivalents

Cash and cash equivalents include cash in accounts and securities that on acquisition are convertible to cash within three months. These investments are highly liquid marketable securities.

New standards amendments and interpretations to existing standards not yet effective

Effective for annual reporting periods beginning on or after January 1, 2016

- IFRS 9, Financial Instruments
- IAS 1, Presentation of Financial Statements

The Company has not early adopted these new and amended standards and is currently assessing the impact that these standards will have on the Company's financial statements.

3. CASH AND CASH EQUIVALENTS

	September 30, 2015	September 30, 2014
	\$	\$
Canadian chartered bank		
- Deposits	29,494	25,769
- Investments (GIC)	-	246,607
	<u>29,494</u>	<u>272,376</u>

4. RECEIVABLES AND PREPAIDS

	September 30, 2015	September 30, 2014
	\$	\$
GST receivable	2,472	1,503
Interest receivable	232	189
Prepays	2,447	6,000
	<u>5,151</u>	<u>7,692</u>

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2015 and 2014

5. EQUIPMENT

	Computer Equipment \$	Office Equipment \$	Total \$
Cost			
As at October 1, 2013	44,325	49,020	93,345
As at September 30, 2014	44,325	49,020	93,345
As at September 30, 2015	44,325	49,020	93,345
Accumulated amortization			
As at October 30, 2013	38,603	40,942	79,545
Amortization during the year	4,148	8,078	12,226
As at September 30, 2014	42,751	49,020	91,771
Amortization during the year	472	-	472
As at September 30, 2015	43,223	49,020	92,243
Net book value			
As at October 1, 2013	5,722	8,078	13,800
As at September 30, 2014	1,574	-	1,574
As at September 30, 2015	1,102	-	1,102

6. EXPLORATION AND EVALUATION ASSETS

Title to mineral property interests involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyance history characteristic of many mineral property interests. The Company has investigated title to all of its mineral property interests and, to the best of its knowledge, title to all of its properties are in good standing.

Mt. Mervyn Property
Yukon Territory, Canada

In April 2011, the Company entered into an option agreement to acquire a 100% interest in the Mt. Mervyn gold property. The Mt. Mervyn property is located in the Mayo Mining District of central Yukon and is comprised of 314 unpatented mining claims.

In order to exercise its option, the Company must make payments and issue shares as set below.

Cash:

\$75,000 within five business days after Exchange Acceptance Date (paid)

\$75,000 on or before June 1, 2011 (paid)

Common Shares:

16,667 (post-consolidation) within five business days after Exchange Acceptance Date (issued)

16,667 (post-consolidation) on or before June 1, 2011 (issued)

16,667 (post-consolidation) on or before October 1, 2011 (issued)

16,667 (post-consolidation) on or before March 31, 2012 (issued)

Net Smelter Return ("NSR") Royalty:

The optionor has a 2% NSR royalty on the property. The NSR may be reduced to 1% by the payment of \$1 million to the optionor.

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2015 and 2014

6. EXPLORATION AND EVALUATION ASSETS *(continued)*

Mt. Mervyn Property *(continued)*
Yukon Territory, Canada

The Company has met the cash requirements of \$150,000 and has issued an aggregate of 83,333 (post-consolidation) shares to the vendor of the property, thereby completing the acquisition of a 100% interest in the Mt. Mervyn Property.

During the previous year ended September 30, 2014, due to the inability to finance the property, the Company wrote-down the property to a nominal amount of \$1.

Jenny Hill and Black Hills Project
Nevada, USA

In March 2012, the Company entered into a lease and option agreement for the Jenny Hills ("JH") and Black Hills ("BH") properties. In respect of this agreement, the Company paid a total of \$40,000, and issued a total of 6,666 common shares (post-consolidation).

During the previous year ended September 30, 2014, the Company terminated the mining lease agreement without completing all of the terms of the agreement. The Company wrote-off all of the acquisition and exploration expenditures (\$174,717) related to the JH and BH properties.

Long Canyon Project
Nevada, USA

In December 2012, the Company entered into a lease and option agreement for the Long Canyon property. In respect of this agreement, the Company paid a total of \$35,000, and issued a total of 33,334 common shares (post-consolidation).

During the previous year ended September 30, 2014, the Company terminated the mining lease agreement without completing all of the terms of the agreement. The Company wrote-off all of the acquisition and exploration expenditures (\$279,916) related to the Long Canyon property.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	September 30, 2015	September 30, 2014
	\$	\$
Trade accounts payable	53,972	11,181
Accrued liabilities	30,282	25,000
Due to related parties	133,234	37,986
	217,488	74,167

8. RELATED PARTY TRANSACTIONS

During the year ended September 30, 2015, the Company paid or accrued \$210,320 (2014- \$323,596) to current and former directors and officers or companies controlled by current and former directors and officers of the Company, for management, accounting, geological fees, and directors fees incurred by the Company. The Company did not grant any employee stock options for the year ended September 30, 2015 (2014 - granted 36,667 options with exercise price of \$0.165 post-consolidation). The fair value of the options granted in 2014 was \$0.165 for total share-based payment of \$6,039. Included in accounts payable and accrued liabilities are directors fees payable of \$133,234 (2014 - \$37,986), which are non-interest bearing, unsecured, and payable on demand. Fair value cannot be reliably determined.

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2015 and 2014

8. RELATED PARTY TRANSACTIONS *(continued)*

Related party transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

9. SHARE CAPITAL

a) Authorized: Unlimited number of common shares

b) Issued and outstanding:

During the year ended September 30, 2015, the Company did not issue any common shares.

On June 19, 2015, the TSX Venture Exchange approved the consolidation of the Company's share capital on the basis of every three (3) shares of the Company being consolidated to one share effective June 17, 2015. The Company currently has 3,889,113 shares issued and outstanding.

During the year ended September 30, 2014, the Company issued the following shares:

- 3,333 (post-consolidation) shares with a fair value of \$0.30 per share with respect to the Long Canyon property agreement.

c) Stock options:

The continuity of share purchase options (post-consolidation) is as follows:

Expiry Date	Exercise Price	30-Sep-14	Granted	Exercised	Expired/ Cancelled	30-Sep-15
15-Oct-14	2.25	3,333	-	-	(3,333)	-
10-Jun-15	1.50	26,667	-	-	(26,667)	-
28-Jul-15	1.50	23,667	-	-	(23,667)	-
21-Sep-15	2.25	3,333	-	-	(3,333)	-
30-Sep-15	6.00	10,000	-	-	(10,000)	-
30-Sep-15	2.25	6,667	-	-	(6,667)	-
30-Sep-15	1.50	23,334	-	-	(23,334)	-
30-Sep-15	0.165	6,667	-	-	(6,667)	-
14-Feb-16	6.00	20,000	-	-	-	20,000
14-Feb-16	2.25	6,667	-	-	-	6,667
14-Feb-16	1.50	23,331	-	-	-	23,331
14-Feb-16	0.165	6,666	-	-	-	6,666
21-Apr-16	6.00	51,001	-	-	-	51,001
11-Jul-16	6.00	6,667	-	-	-	6,667
12-Jan-17	2.25	3,333	-	-	-	3,333
20-Mar-17	2.25	11,666	-	-	-	11,666
23-May-17	1.50	39,001	-	-	-	39,001
14-Dec-17	1.50	23,334	-	-	-	23,334
15-May-18	1.50	32,333	-	-	-	32,333
23-Jul-19	0.165	26,000	-	-	-	26,000
		353,667	-	-	(103,668)	249,999
Weighted average exercise price		\$ 2.54	-	-	\$ 1.94	\$ 2.79

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2015 and 2014

9. **SHARE CAPITAL** (continued)

c) Stock options (continued):

Expiry Date	Exercise Price	30-Sep-13	Granted	Exercised	Expired/ Cancelled	30-Sep-14
29-Apr-14	2.25	35,000	-	-	(35,000)	-
15-Oct-14	2.25	3,333	-	-	-	3,333
10-Jun-15	1.50	26,667	-	-	-	26,667
28-Jul-15	1.50	23,667	-	-	-	23,667
21-Sep-15	2.25	3,333	-	-	-	3,333
21-Apr-16	6.00	81,000	-	-	-	81,000
11-Jul-16	6.00	6,667	-	-	-	6,667
12-Jan-17	2.25	13,333	-	-	(10,000)	3,333
20-Mar-17	2.25	25,000	-	-	-	25,000
23-May-17	1.50	59,000	-	-	(6,667)	52,333
14-Dec-17	1.50	43,333	-	-	(6,667)	36,666
15-May-18	1.50	55,667	-	-	(3,332)	52,335
23-Jul-19	0.165	-	39,333	-	-	39,333
		376,000	39,333	-	(61,666)	353,667
Weighted average exercise price		\$ 2.70	\$ 0.165	-	\$ 2.04	\$ 2.54

The weighted average remaining contractual life of the above stock options as of September 30, 2015 was 1.5 years (2014 – 2.5 years).

During the year ended September 30, 2015, the Company did not grant stock options to directors and consultants (39,333 post-consolidation– September 30, 2014). The fair value of each option granted is estimated on the date of grant using the Black-Scholes option-pricing model with the following assumptions and resulting values:

	September 30, 2015	September 30, 2014
	Total or Average	Total or Average
Number of options	-	39,333
Risk-free interest rate	-	1.54%
Expected life	-	5.0
Vesting period	-	-
Share price at date of grant	-	\$0.06
Option exercise price	-	\$0.165
Expected volatility	-	150.4%
Option fair value	-	\$0.0549
Compensation costs	-	\$6,476

d) Share purchase warrants:

There were no outstanding share purchase warrants as at the years ended September 30, 2015 and 2014.

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2015 and 2014

10. NON CASH TRANSACTIONS

The following non-cash transactions were recorded:

	September 30, 2015	September 30, 2014
Investing activity		
Shares issued for exploration and evaluation assets	\$ -	\$ 1,000

11. INCOME TAXES

A reconciliation of Canadian income taxes at statutory rates is as follows:

	2015 \$	2014 \$
Net loss for the year	(402,757)	(2,014,360)
Expected income tax recovery	(104,717)	(523,734)
Net adjustment for amortization and non-deductible amounts	(2,556)	376,894
Unrecognized benefit of non-capital losses	107,273	146,840
Total income taxes	-	-

The Company's deductible temporary differences and unused tax losses consist of the following amounts:

	2015 \$	2014 \$
Deferred income tax assets:		
Mineral properties	12,794,250	12,781,417
Non-capital loss carry-forwards	3,954,637	3,543,617
Share issue costs	-	22,564
Equipment	94,357	93,884
Capital loss carry-forwards	1,553,720	1,553,720
	18,396,964	17,995,202

The Company did not recognize the deferred tax assets for the years ended September 30, 2015 and September 30, 2014 as future taxable profits are uncertain.

The Company has non-capital losses of approximately \$4 million which may be carried forward and applied against taxable income in future years. These losses, if not utilized, will expire through to 2035. Subject to certain restrictions, the Company also has mineral property expenditures of approximately \$12.8 million available to reduce taxable income in future years. Future tax benefits which may arise as a result of these losses and resource deductions have not been recognized in these financial statements and have been offset by a valuation allowance.

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2015 and 2014

11. INCOME TAXES (continued)

Year of Origin	Year of Expiry	Non Capital Losses
		\$
2007	2027	2,000
2008	2028	-
2009	2029	793,000
2010	2030	677,000
2011	2031	609,000
2012	2032	519,000
2013	2033	379,000
2014	2034	563,000
2015	2035	413,000
		<u>3,955,000</u>

12. CAPITAL MANAGEMENT AND FINANCIAL INSTRUMENTS

(a) Capital Management Objectives

The Company's primary objective when managing capital is to safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders, and to have sufficient liquidity available to fund suitable business opportunities as they arise.

The Company considers the components of shareholders' equity, as well as its cash and equivalents as capital. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk of characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue equity, sell assets, or return capital to shareholders as well as issue or repay debt. The Board of Directors has not established quantitative capital structure criteria management, but will review on a regular basis the capital structure of the Company to ensure its appropriateness to the stage of development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the company, is reasonable.

In order to facilitate the management of its capital requirements, the Company prepares annual expenditure budgets, which are updated as necessary and are reviewed and approved by the Company's Board of Directors. In addition, the Company may issue new equity, incur additional debt, or dispose of certain assets. When applicable, the Company's investment policy is to hold cash in interest bearing accounts at high credit quality financial institutions to maximize liquidity. In order to maximize ongoing development efforts, the Company does not pay dividends. The Company expects to continue to raise funds, from time to time, to continue meeting its capital management objectives.

There were no changes in the Company's approach to capital management during the year ended September 30, 2015.

(b) Carrying Amounts and Fair Values of Financial Instruments

The fair value of a financial instrument is the price at which a party would accept the rights and/or obligations of the financial instruments from an independent third party. Given the varying influencing factors, the reported fair values are only indicators of the prices that may actually be realized for these financial instruments.

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:

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2015 and 2014

12. CAPITAL MANAGEMENT AND FINANCIAL INSTRUMENTS *(continued)*

(b) Carrying Amounts and Fair Values of Financial Instruments *(continued)*

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

The following table illustrates the classification of the Company's financial instruments within the fair value hierarchy as at September 30, 2015.

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Cash and cash equivalents	29,494	—	—	29,494
Security deposits	5,750	—	—	5,750

The following table illustrates the classification of the Company's financial instruments within the fair value hierarchy as at September 30, 2014.

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Cash and cash equivalents	272,376	—	—	272,376
Security deposits	5,750	—	—	5,750
Reclamation bond	13,541	—	—	13,541

13. SUBSEQUENT EVENTS

On September 30, 2015, the Company signed a definitive agreement with BSS Life Sciences ("BSS") (the "Share Exchange Agreement"), whereby the Company will acquire all of the outstanding securities of BSS in an all-share transaction. BSS is a private Vancouver-based company that holds the intellectual property rights to a proprietary imaging technology developed for extremely accurate visualization of cancers. The transaction can be considered a "related party transaction" in that the President and CEO of the Company is a minority shareholder of BSS.

The Share Exchange Agreement provides for the Company to acquire all of the outstanding securities of BSS. Upon closing of the transaction, the Company will issue the following securities in exchange for all of the issued and outstanding securities of BSS, with the transaction resulting in a reverse take-over:

- 21,500,000 common shares of the Company to the shareholders of BSS;
- 5,000,000 "performance" common shares to four BSS shareholders, which shares will be held in escrow, to be released upon the completion of a beta prototype endoscopic product utilizing the technology, which demonstrates the commercial viability of products based on the technology; and
- 10,000,000 warrants to the holders of BSS warrants, each warrant entitling the holder to acquire one common share of the Company for a period of 24 months following the closing date of the transaction, at a price of \$0.15 per share.

The transaction is subject to the approval of the Canadian Securities Exchange ("CSE") and the shareholders of the Company.

EXPEDITION MINING INC.

Notes to the Consolidated Financial Statements

For the years ended September 30, 2015 and 2014

13. SUBSEQUENT EVENTS *(continued)*

Concurrent with the completion of the transaction, the Share Exchange Agreement requires the Company to complete a private placement of a minimum of \$1,000,000. The Company will conduct a non-brokered private placement of a minimum of 6,666,667 units at a price of \$0.15 per unit. Each unit will consist of one common share of the Company and one share purchase warrant. Each warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.25 for the first year and at \$0.35 for the second year. The Company may choose to accelerate the expiry date of the warrants if the Company's shares close at a minimum of \$0.50 for a period of 20 consecutive days.

On November 18, 2015, the Company finalized and mailed out its notice and information circular to its shareholders, for the special meeting of shareholders scheduled for December 8, 2015, at which the Company will seek shareholders' approval to the proposed acquisition of BSS. In addition, the Company filed initial documentation with the CSE to obtain regulatory approval for the transaction with BSS.

Upon receipt of the required approvals, the Transaction will result in a reverse take-over of the Company, in accordance with accounting practices and CSE policies. The Transaction also represents a change of business for the Company and is a "fundamental change" under CSE policies. Upon closing of the Transaction, the Company will terminate and write off all of its mineral interests and will no longer carry on any business in the mineral exploration industry.

EXPEDITION MINING INC.
CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2014
and
September 30, 2013
(Expressed in Canadian Dollars)

Corporate Head Office
Suite 600, 890 West Pender St.
Vancouver, BC V6C 1L9
Tel: 604 662-3903

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Expedition Mining Inc.,

We have audited the accompanying consolidated financial statements of Expedition Mining Inc. and its subsidiaries, which comprise the consolidated statements of financial position as at September 30, 2014 and 2013 and the consolidated statements of loss and comprehensive loss, cash flows, and changes in shareholders' equity for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Expedition Mining Inc. and its subsidiaries as at September 30, 2014 and 2013 and their financial performance and their cash flows for the years then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.



CHARTERED ACCOUNTANTS
Vancouver, Canada
January 27, 2015

EXPEDITION MINING INC.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	September 30, 2014	September 30, 2013
	\$	\$
A S S E T S		
Current assets		
Cash (Note 3)	272,376	937,742
Receivables and prepaids (Notes 4 & 6)	7,692	73,125
Security deposits	<u>5,750</u>	<u>5,750</u>
	285,818	1,016,617
Equipment (Note 5)	1,574	13,800
Reclamation bond (Note 6)	13,541	4,760
Exploration and evaluation assets (Notes 6 and 9)	<u>1</u>	<u>1,251,689</u>
	<u>300,934</u>	<u>2,286,866</u>
LIABILITIES & SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities (Notes 7 & 8)	<u>74,167</u>	<u>53,215</u>
Shareholders' equity		
Share capital (Note 9)	25,527,873	25,526,873
Share-based payment reserve (Note 9e)	3,919,385	3,912,909
Deficit	<u>(29,220,491)</u>	<u>(27,206,131)</u>
	226,767	2,233,651
	<u>300,934</u>	<u>2,286,866</u>
Nature and continuance operations (Note 1)		
Basis of presentation (Note 2)		

Approved on behalf of the Board of Directors:

"Ronald Atlas", Director

"Steve Chan", Director

See notes to consolidated financial statements

EXPEDITION MINING INC.
CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
For the Years Ended September 30

	2014	2013
	\$	\$
General and administrative expenses:		
Bank charges and interest	943	975
Consulting fees	-	16,000
Corporate and administration fees	9,293	36,548
Directors' fees	21,750	24,000
Filing and transfer agent fees	22,238	16,269
Legal & accounting fees (Note 8)	90,034	93,901
Management fees (Note 8)	211,191	202,655
Office, rent and insurance	44,868	66,947
Property investigation	125,000	800
Shareholders' communication, & promotion	17,975	27,559
Travel, meals & entertainment	7,305	17,286
	<u>(550,597)</u>	<u>(502,940)</u>
Other items:		
Amortization	(12,226)	(4,472)
Interest income	7,973	14,879
Other income (Recovery of Asset backed commercial paper)	-	122,494
Foreign exchange loss	(145)	-
Share-based payments (Note 9e)	(6,476)	(52,333)
Expenses recovered	-	6,236
Write-down exploration & evaluation assets	(998,256)	-
Write-off exploration & evaluation assets	<u>(454,633)</u>	<u>(77,237)</u>
Loss before income tax	<u>(2,014,360)</u>	<u>(493,373)</u>
Net loss and comprehensive loss	<u>(2,014,360)</u>	<u>(493,373)</u>
Basic and diluted loss per share	<u>(0.17)</u>	<u>(0.04)</u>
Weighted average – number of shares outstanding	<u>11,665,659</u>	<u>11,642,962</u>

See notes to consolidated financial statements

EXPEDITION MINING INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years Ended September 30

	2014	2013
	\$	\$
Cash provided by (used for):		
Operating activities		
Net loss for the year	(2,014,360)	(493,373)
Adjustments which do not affect cash:		
Amortization	12,226	4,472
Stock-based compensation	6,476	52,333
Write-down of exploration & evaluation assets	998,256	-
Write-off of exploration & evaluation assets	454,633	77,237
	<u>(542,769)</u>	<u>(359,331)</u>
Net changes in non-cash working capital items:		
Amounts receivable	65,433	(52,948)
Prepaid expense	-	6,595
Accounts payable and accrued liabilities	20,952	1,824
	<u>(456,384)</u>	<u>(403,860)</u>
Investing activities		
Purchase of capital assets	-	(2,248)
Exploration and evaluation assets	(200,201)	(234,204)
Reclamation bond	(8,781)	(4,760)
	<u>(208,982)</u>	<u>(241,212)</u>
Decrease in cash	(665,366)	(645,072)
Cash - beginning of year	<u>937,742</u>	<u>1,582,814</u>
Cash - end of year	<u><u>272,376</u></u>	<u><u>937,742</u></u>
<u>Supplementary disclosures:</u>		
Interest income received	7,973	14,500
Note 10 – Non-cash transactions		

See notes to consolidated financial statements

EXPEDITION MINING INC.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

	Issued Share Capital		Share- Based Payment Reserve	Deficit	Total
	Number of Shares	Amount			
Balance, September 30, 2012	11,637,367	25,522,873	3,860,576	(26,712,758)	2,670,691
Issued pursuant to property agreement	20,000	4,000	-	-	4,000
Fair-value of options granted	-	-	52,333	-	52,333
Loss for the year	-	-	-	(493,373)	(493,373)
Balance, September 30, 2013	11,657,367	\$ 25,526,873	\$ 3,912,909	\$ (27,206,131)	\$ 2,233,651
Issued pursuant to property agreement	10,000	1,000	-	-	1,000
Fair-value of options granted	-	-	6,476	-	6,476
Loss for the year	-	-	-	(2,014,360)	(2,014,360)
Balance, September 30, 2014	11,667,367	\$ 25,527,873	\$ 3,919,385	\$ (29,220,491)	\$ 226,767

See notes to consolidated financial statements

EXPEDITION MINING INC.

CONSOLIDATED STATEMENTS OF EXPLORATION AND EVALUATION ASSETS

For the Years Ended September 30, 2014 and September 30, 2013

	Balance October 1, 2012	Additions	Write-off/ Write- down	Balance September 30, 2013	Additions	Write-off/ Write-down	Balance September 30, 2014
	\$	\$	\$	\$	\$	\$	\$
<hr/>							
Joy Property (Yukon)							
Acquisition costs	-	-	-	-	-	-	-
Exploration costs:							
Camp	-	-	-	-	-	-	-
Consulting - geology	-	-	-	-	-	-	-
Data acquisition	-	-	-	-	-	-	-
Fieldwork & supplies	-	-	-	-	-	-	-
Geochem and geophysics	-	-	-	-	-	-	-
Helicopter	-	-	-	-	-	-	-
Legal	-	-	-	-	-	-	-
Mobilization	-	4,091	(4,091)	-	-	-	-
Soil sampling, trenching & assays	-	-	-	-	-	-	-
	-	4,091	(4,091)	-	-	-	-
<hr/>							
Mt. Mervyn Property (Yukon)							
Acquisition costs	360,000	-	-	360,000	-	(359,999)	1
Exploration costs:							
Camp	18,748	-	-	18,748	-	(18,748)	-
Consulting - geology	10,296	-	-	10,296	-	(10,296)	-
Data acquisition	105,570	-	-	105,570	-	(105,570)	-
Fieldwork & supplies	57,421	-	-	57,421	-	(57,421)	-
Geochem and geophysics	146,242	-	-	146,242	-	(146,242)	-
Helicopter	100,191	-	-	100,191	-	(100,191)	-
Legal	11,019	342	-	11,361	-	(11,361)	-
Mobilization	43,355	-	-	43,355	-	(43,355)	-
Soil sampling, trenching & assays	138,859	6,214	-	145,073	-	(145,073)	-
	991,701	6,556	-	998,257	-	(998,256)	1

See notes to consolidated financial statements

EXPEDITION MINING INC.

CONSOLIDATED STATEMENTS OF EXPLORATION AND EVALUATION ASSETS

For the Years Ended September 30, 2014 and September 30, 2013

	Balance October 1, 2012	Additions	Write-off/ Write- down	Balance September 30, 2013	Additions	Write-off/ Write-down	Balance September 30, 2014
	\$	\$	\$	\$	\$	\$	\$
Jenny Hill Project (Nevada)							
Acquisition costs	25,923	22,598	-	48,521	-	(48,521)	-
Exploration costs:							
Advances	16,635	(16,635)	-	-	-	-	-
Assays	-	38,036	-	38,036	-	(38,036)	-
Claims maintenance	13,693	10,892	-	24,585	-	(24,585)	-
Consulting - geology	10,514	14,975	-	25,489	-	(25,849)	-
Maps & reports	300	506	-	806	-	(806)	-
Site visits	655	2,584	-	3,239	-	(3,239)	-
Soil sampling & trenching	-	34,041	-	34,041	-	(34,041)	-
	67,720	106,997	-	174,717	-	(174,717)	-
Slate Project (Nevada)							
Acquisition costs	9,962	-	(9,962)	-	-	-	-
Exploration costs:							
Advances	16,635	(16,635)	-	-	-	-	-
Assays	-	17,982	(17,982)	-	-	-	-
Consulting - geology	3,750	4,000	(7,750)	-	-	-	-
Maps & reports	300	244	(544)	-	-	-	-
Site visits	654	2,212	(2,866)	-	-	-	-
Soil sampling & trenching	-	34,042	(34,042)	-	-	-	-
	31,301	41,845	(73,146)	-	-	-	-
Long Canyon (Nevada)							
Acquisition costs	-	17,530	-	17,530	22,498	(40,028)	-
Exploration costs:							
Assays	-	14,317	-	14,317	19,810	(34,127)	-
Claims maintenance	-	6,017	-	6,017	7,731	(13,748)	-
Consulting - geology	-	28,104	-	28,104	29,500	(57,604)	-
Drilling	-	-	-	-	99,271	(99,271)	-
Field supplies	-	-	-	-	822	(822)	-
Legal	-	441	-	441	-	(441)	-
Maps & reports	-	3,169	-	3,169	7,132	(10,301)	-
Site visits	-	9,137	-	9,137	14,437	(23,574)	-
	-	78,715	-	78,715	201,201	(279,916)	-
TOTALS	1,090,722	238,204	(77,237)	1,251,689	201,201	(1,452,889)	1

See notes to consolidated financial statements

1. NATURE AND CONTINUANCE OF OPERATIONS

The Company is incorporated in the Province of British Columbia and its principal business activity is the acquisition and exploration of resource properties. The Company is currently in the exploration stage of developing its mineral properties and has not yet determined whether these properties contain mineral reserves that are economically recoverable.

These consolidated financial statements have been prepared assuming the Company will continue on a going-concern basis. The Company has incurred losses since inception and has an accumulated operating deficit of \$29,220,491 at September 30, 2014 (\$27,206,131 at September 30, 2013). The ability of the Company to continue as a going-concern depends upon its capacity in the near-term to raise additional equity financing and ultimately to develop profitable commercial operations.

There can be no assurance that the Company will be able to continue to raise funds in the future in which case the Company may be unable to meet its obligations. Should the Company be unable to realize on its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded on the statement of financial position.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company's consolidated financial statements, including comparatives, have been prepared in accordance with and using accounting policies in full compliance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the IFRS Interpretations Committee.

The policies applied in these consolidated financial statements are presented in Note 2 and are based on IFRS issued and outstanding as of **January 27, 2015**, the date the Board of Directors approved the annual consolidated financial statements.

These consolidated financial statements are presented in the Company's reporting currency on a historical cost basis, modified by the revaluation of available-for-sale financial assets. Functional currencies are detailed in Note 2.

Financial instruments

(i) Financial assets

The Company classifies its financial assets into one of the following categories, depending on the purpose for which the asset was acquired. The Company's accounting policy for each category is as follows:

Fair value through profit or loss - This category comprises derivatives, or assets acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the balance sheet at fair value with changes in fair value recognized through profit or loss.

Loans and receivables - These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at cost less any provision for impairment. Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default.

Held-to-maturity investments - These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in the income statement.

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Available-for-sale - Non-derivative financial assets not included in the above categories are classified as available for-sale. They are carried at fair value with changes in fair value recognized directly in equity. Where a decline in the fair value of an available-for-sale financial asset constitutes objective evidence of impairment, the amount of the loss is removed from equity and recognized through profit or loss.

All financial assets except for those at fair value through profit or loss are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described above.

The Company has classified its cash and cash equivalence and security deposits at fair value through profit and loss. The Company's accounts receivables are classified as loans and receivables.

(ii) Financial liabilities

The Company classifies its financial liabilities in the following categories:

Other financial liabilities - Other financial liabilities are non-derivatives and are recognized initially at fair value, net of transaction costs incurred and are subsequently stated at amortized cost. Any difference between the amounts originally received, net of transaction costs, and the redemption value is recognized in profit and loss over the period to maturity using the effective interest method.

Other financial liabilities are classified as current or non-current based on their maturity date. Financial liabilities include accounts payable and accrued liabilities.

Derivative financial liabilities - Derivative financial liabilities are initially recognized at their fair value on the date the derivative contract is entered into and are subsequently re-measured at their fair value at each reporting period with changes in the fair value recognized in profit and loss. Derivative financial liabilities include warrants issued by the Company denominated in a currency other than the Company's functional currency.

Principles of consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Expedition Mining USA Inc. All significant inter-company transactions have been eliminated.

Property and equipment

Property and equipment is carried at cost, less accumulated depreciation and accumulated impairment losses.

Cost comprises the fair value of consideration given to acquire or construct an asset and includes the direct charges associated with bringing the asset to the location and condition necessary for putting it into use, along with the future cost of dismantling and removing the asset.

When parts of an item of plant and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

The cost of major overhauls of parts of property and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company, and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of plant and equipment are recognized in profit or loss as incurred.

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Property and equipment *(continued)*

Equipment is amortized using the declining-balance method at a rate of 20% per annum for furniture and fixtures and telephone equipment and 30% per annum for computer equipment.

Foreign currency translation

The reporting currency of the Company is the Canadian dollar.

The functional currency of each of the parent Company and its subsidiary entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Canadian dollars which is the parent company's functional and presentation currency. The functional currency of both subsidiaries is the Canadian dollar.

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items or on settlement of monetary items are recognized in profit or loss in the statement of comprehensive income in the period in which they arise.

Exchange differences arising on the translation of non-monetary items are recognized in other comprehensive income in the statement of comprehensive income to the extent that gains and losses arising on those non-monetary items are also recognized in other comprehensive income. Where the nonmonetary gain or loss is recognized in profit or loss, the exchange component is also recognized in profit or loss.

Exploration and evaluation assets

Once a license to explore an area has been secured, expenditures on exploration and evaluation activities are capitalized to exploration and evaluation and classified as a component of property, plant and equipment.

Exploration expenditures relate to the initial search for deposits with economic potential and to detailed assessments of deposits or other projects that have been identified as having economic potential.

Management reviews the carrying value of capitalized exploration costs at least annually. In the case of undeveloped projects, there may be only inferred resources to form a basis for the impairment review. The review is based on a status report regarding the Company's intentions for development of the undeveloped property. In some cases, the undeveloped properties are regarded as successors to ore bodies currently in production. Where this is the case, it is intended that these will be developed and go into production when the current source of minerals is exhausted or to replace the reduced output.

Once an economically viable reserve has been determined for an area and the decision to proceed with development has been approved, exploration and evaluation assets attributable to that area are first tested for impairment and then reclassified to construction in progress within property, plant and equipment.

Subsequent recovery of the resulting carrying value depends on successful development or sale of the undeveloped project. If put into production, the costs of acquisition and exploration will be amortized over the life of the property, based on estimated economic reserves. If a project does not prove viable, all irrecoverable costs associated with the project net of any impairment provisions are written off.

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Decommissioning provision

The Company records a liability based on the best estimate of costs for site closure and reclamation activities that the Company is legally or constructively required to remediate and the liability is recognized at the time environmental disturbance occurs. The resulting costs are capitalized to the corresponding asset. The provision for closure and reclamation liabilities is estimated using expected cash flows, based on engineering and environmental reports prepared by third party industry specialists, discounted at a pre-tax rate specific to the liability. The capitalized amount is amortized on the same basis as the related asset. The liability is adjusted for the accretion of the discounted obligation and any changes in the amount or timing of the underlying future cash flows. Significant judgements and estimates are involved in forming expectations of the amounts and timing of future closure and reclamation cash flows.

Changes in closure and reclamation estimates are accounted for as a change in the corresponding capitalized cost.

Costs of rehabilitation projects for which a provision has been recorded are recorded directly against the provision as incurred, most of which are incurred at the end of the life of mine.

Loss per share

The Company uses the treasury stock method of calculating diluted per share amounts whereby any proceeds from the exercise of stock options or other dilutive instruments are assumed to be used to purchase common shares at the average market price during the period. The assumed conversion of outstanding common share options and warrants has an anti-dilutive impact in 2014 and 2013. Basic loss per share is calculated using the weighted-average number of shares outstanding during the period.

Share capital

- i) The proceeds from the exercise of stock options, warrants and escrow shares are recorded as share capital in the amount for which the option, warrant or escrow share enabled the holder to purchase a share in the Company.
- ii) Commissions paid to underwriters, and other related share issue costs, such as legal, auditing, and printing, on the issue of the Company's shares are charged directly to share capital.

Income taxes

The Company uses the balance sheet method of accounting for income taxes. Under the balance sheet method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Deferred tax assets also result from unused loss carry forwards, resource related pools and other deductions. A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Share-based payments

The Company accounts for stock options granted to directors, officers, employees and nonemployees at fair value. Accordingly, the fair value of the options at the date of the grant is determined using the Black-Scholes option pricing model and stock-based compensation is accrued and charged to operations, with an offsetting credit to share-based payment reserve, over the vesting periods. The fair value of stock options granted to non-employees is re-measured at the earlier of each financial reporting or vesting date, and any adjustment is charged or credited to operations upon re-measurement. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Share-based payments *(continued)*

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.

The expected price volatility is based on the historic volatility (based on the remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

Estimates and judgment

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

- i) The carrying value and the recoverability of exploration and evaluation assets, which are included in the consolidated statement of financial position.
- ii) The valuation of share-based payments.

Critical judgment is applied for the determination of the functional currency for each entity of the Company. Management considered the currency that mainly influences the cost of providing goods and services in each jurisdiction as well as the currency in which funds from financing activities are denominated.

Measurement uncertainty

The future recovery of the recorded cost of the exploration and evaluation assets, and the provision for a future asset retirement obligations are based on estimates. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

Valuation of equity units issued in private placements

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component.

The fair value of the common shares issued in the private placements was determined to be the more easily measurable component and were valued at their fair value, as determined by the closing quoted bid price on the announcement date. The balance, if any, was allocated to the attached warrants. Any fair value attributed to the warrants is recorded as warrants.

Impairment of long-lived assets

Management evaluates non-current assets at least annually for indicators that carrying value is impaired and may not be recoverable. When indicators of impairment are present the recoverable amount of an asset is evaluated at the level of a cash generating unit (CGU), the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets, where the recoverable amount of a CGU is the greater of the CGU's fair value less costs to sell and its value in use. An impairment loss is recognized in income to the extent that the carrying amount exceeds the recoverable amount.

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Exploration tax credits

The Company recognizes exploration tax credit amounts when the Company's application is approved by the taxation authorities or when the amount to be received can be reasonably estimated and collection is reasonably assured. The amount of the exploration tax credits would reduce the Company's deferred exploration costs through a credit to recoveries.

Flow-through shares

Canadian Income Tax legislation permits an enterprise to issue securities referred to as flow-through shares, whereby the investor can claim the tax deductions arising from the renunciation of the related resource expenditures. The Company accounts for flow-through shares whereby the premium paid for the flow through shares in excess of the market value of the shares without flow-through features at the time of issue is credited to other liabilities and included in profit or loss at the same time the qualifying expenditures are made.

Cash and cash equivalents

Cash and cash equivalents include cash in accounts and securities that on acquisition are convertible to cash within three months. These investments are highly liquid marketable securities.

New standards not yet adopted

Effective October 1, 2013, the Company adopted the following new and revised IFRS that were issued by the IASB:

- Amendments to IAS 1, Presentation of Items of Other Comprehensive Income
- IFRS 7, Financial Instruments: Disclosures
- IFRS 11, Joint Arrangements
- IFRS 12, Disclosure of Interests in Other Entities
- IFRS 13, Fair Value Measurement
- IAS 19, Employee Benefits
- IAS 27, Separate Financial Statements
- IAS 28, Investments in Associates and Joint Ventures

The application of these new and revised IFRS has not had any material impact on the amounts reported for the current and prior periods but may affect the accounting for future transactions or arrangements.

New standards amendments and interpretations to existing standards not yet effective

Effective for annual reporting periods beginning on or after January 1, 2014

- IAS 32, Offsetting Financial Assets and Financial Liabilities
- IAS 36, Recoverable Amount Disclosure for Non-Financial Assets

The Company has not early adopted these new and amended standards and is currently assessing the impact that these standards will have on the Company's financial statements.

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2014 and 2013

3. CASH AND CASH EQUIVALENTS

	September 30, 2014	September 30, 2013
	\$	\$
Canadian chartered bank		
- Deposits	25,769	146,788
- Investments (GIC)	246,607	790,954
	272,376	937,742

4. RECEIVABLES

	September 30, 2014	September 30, 2013
	\$	\$
GST/HST receivable	1,503	2,997
Interest receivable	189	379
Legal trust accounts	6,000	69,749
	7,692	73,125

5. EQUIPMENT

	Computer	Office Equipment	Total
	\$	\$	\$
Cost			
As at October 1, 2012	42,077	49,020	91,097
Additions during the year	2,248	-	2,248
As at September 30, 2013	44,325	49,020	93,345
Additions during the year	-	-	-
As at September 30, 2014	44,325	49,020	93,345
	Computer	Office Equipment	Total
	\$	\$	\$
Accumulated depreciation			
As at October , 2012	36,151	38,922	75,073
Amortization during the year	2,452	2,020	4,472
As at September 30, 2013	38,603	40,942	79,545
Amortization during the year	4,148	8,078	12,226
As at September 30, 2014	42,751	49,020	91,771
	Computer	Office Equipment	Total
	\$	\$	\$
Net book value			
As at October 1, 2012	5,926	10,098	16,024
As at September 30, 2013	5,722	8,078	13,800
As at September 30, 2014	1,574	-	1,574

6. EXPLORATION AND EVALUATION ASSETS

Title to mineral property interests involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyance history characteristic of many mineral property interests. The Company has investigated title to all of its mineral property interests and, to the best of its knowledge, title to all of its properties are in good standing.

Jenny Hill & Black Hills Project
Nevada, USA

In March 2012, the Company entered into a lease and option agreement for the Jenny Hills (“JH”) and Black Hills (“BH”) properties.

The JH property consists of 25 unpatented lode claims and is located 100 miles (161kms) southeast of Reno, Nevada.

The BH property consists of 43 unpatented lode claims and is approximately 100 miles (161 kilometres) southeast of Reno, Nevada. The property is located about two miles south of the JH property. The property is situated on a major strand of the Walker Lane Fault and is midway between the past-producing Rawhide and Paradise Peak open pit gold mines in northeastern Mineral County.

The JH and BH agreement calls for lease payments to be made as follows:

<u>Date</u>	<u>Payment Amount (USD)</u>
March 1, 2012	\$ 20,000 (paid)
September 1, 2013	20,000 (paid)
September 1, 2014	25,000 (*)
September 1, 2015	30,000
September 1, 2016	35,000
September 1, 2017	40,000

and \$40,000 on September 1 of each subsequent year, until the expiry of the lease on August 31, 2022.

Expedition also has the option to acquire a 100% ownership of the claims, subject to a 2% net smelter return (“NSR”) royalty by paying \$250,000 for either the JH or BH claims or \$400,000 for both claims. Expedition may exercise the option at any time before the expiration date of the agreement. One-half of the NSR may be purchased at any time for \$1 million.

In consideration of the Mining Lease and Option Agreement, Expedition shall issue and deliver to the owners 10,000 (post-consolidation) common shares on signing (issued) and 10,000 (post-consolidation) common shares on or before September 1, 2013 (issued).

* During the year ended September 30, 2014, the Company terminated the mining lease agreement and wrote-off all acquisition and exploration expenditures (\$174,717).

Long Canyon Project
Nevada, USA

In December 2012, the Company entered into a lease and option agreement for the Long Canyon property which consists of 37 unpatented lode claims within two blocks, 10 claims form the Long Canyon South block and 27 claims comprise the Long Canyon North block. The two blocks are located 200 kms southeast of Reno and 16 kms southeast of the community of Mina, Nevada. Under the agreement, the lease payments and issuance of shares to be made are as follows:

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2014 and 2013

6. EXPLORATION AND EVALUATION ASSETS (continued)

Long Canyon Project (continued)
Nevada, USA

<u>Date</u>	<u>Payment Amount (USD)</u>
December 6, 2012	\$15,000 (paid)
December 6, 2013	\$20,000 (paid)
December 6, 2014	\$25,000 (*)
December 6, 2015	\$30,000
December 6, 2016	\$35,000
December 6, 2017	\$40,000

and \$40,000 on December 6 of each subsequent year, until the expiry of the lease on November 30, 2022.

Expedition also has the option to acquire a 100% ownership of the claims, subject to a 2% net smelter return ("NSR") royalty by paying \$300,000. Expedition may exercise the option at any time before the expiration date of the agreement. One-half of the NSR may be purchased at any time for \$1.5 million.

In consideration of the mining lease and option agreement, Expedition shall issue and deliver to the owners 50,000 common shares on signing (issued) and 50,000 common shares on or before December 6, 2013 (issued)

On July 30, 2013, the Company paid a cash reclamation bond of \$4,760 (US\$4,301) with the Bureau of Land Management ("BLM"). On March 20, 2014, an additional cash reclamation bond of \$8,781 (US\$7,720) was paid to the BLM, for a total of \$13,541 (US\$12,021). The Company has recorded this amount in the Balance Sheet under Receivables.

* During the year ended September 30, 2014, the Company terminated the mining lease agreement and wrote-off all acquisition and exploration expenditures (\$279,916).

Mt. Mervyn Property
Yukon Territory, Canada

In April 2011, the Company entered into an option agreement to acquire a 100% interest in the Mt. Mervyn gold property. The Mt. Mervyn property is located in the Mayo Mining District of central Yukon and is comprised of 314 unpatented mining claims.

In order to exercise its option, the Company must make payments and issue shares as set below.

Cash:

\$75,000 within five business days after Exchange Acceptance Date (paid)

\$75,000 on or before June 1, 2011 (paid)

Common Shares:

50,000 (post-consolidation) within business days after Exchange Acceptance Date (issued)

50,000 (post-consolidation) on or before June 1, 2011 (issued)

50,000 (post-consolidation) on or before October 1, 2011 (issued)

50,000 (post-consolidation) on or before March 31, 2012 (issued)

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2014 and 2013

6. EXPLORATION AND EVALUATION ASSETS (continued)

Mt. Mervyn Property (continued)
Yukon Territory, Canada

Net Smelter Return ("NSR") Royalty:

The optionor has a 2% NSR royalty on the property. The NSR may be reduced to 1% by the payment of \$1 million to the optionor.

The Company has met the cash requirements of \$150,000 and has issued an aggregate of 250,000 (post-consolidation) shares to the vendor of the property, thereby completing the acquisition of a 100% interest in the Mt. Mervyn Property.

During the year ended September 30, 2014, due to the inability to finance the property, the Company wrote-down the property to a nominal amount of \$1.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	September 30, 2014	September 30, 2013
	\$	\$
Trade accounts payable	11,181	1,811
Accrued liabilities	25,000	30,000
Due to related parties	37,986	21,404
	74,167	53,215

8. RELATED PARTY TRANSACTIONS

During the year ended September 30, 2014, the Company paid or accrued \$323,596 (2013- \$334,380) to directors and officers or companies controlled by directors and officers of the Company, for management, accounting, geological consulting fees, and directors fees incurred by the Company. In addition, the Company granted 110,000 options with exercise price of \$0.055 to directors and officers. The fair value of the options granted was \$0.055 for total share-based payment of \$6,039. Included in accounts payable are directors fees payable of \$37,986 (2013 - \$21,404), which are non-interest bearing, unsecured, and payable on demand. Fair value cannot be reliably determined.

Related party transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

9. SHARE CAPITAL

a) Authorized: Unlimited number of common shares

b) Issued and outstanding:

During the year ended September 30, 2014, the Company issued the following shares related to two different property agreements:

- 10,000 (post-consolidation) shares with a fair value of \$0.10 per share with respect to the Long Canyon property agreement.

EXPEDITION MINING INC.**Notes to the Consolidated Financial Statements****For the years ended September 30, 2014 and 2013****9. SHARE CAPITAL (Continued)****b) Issued and outstanding:**

On June 19, 2014, the TSX Venture Exchange approved the consolidation of the Company's share capital on the basis of every five (5) shares of the Company being consolidated to one share to be effective June 23, 2014. The Company currently has 11,667,367 shares issued and outstanding

c) Stock options:

The continuity of share purchase options (post-consolidation) is as follows:

Expiry Date	Exercise Price	30-Sep-13	Granted	Exercised	Expired/ Cancelled	30-Sep-14
29-Apr-14	0.75	105,000	-	-	(105,000)	-
*15-Oct-14	0.75	10,000	-	-	-	10,000
10-Jun-15	0.50	80,000	-	-	-	80,000
28-Jul-15	0.50	71,000	-	-	-	71,000
21-Sep-15	0.75	10,000	-	-	-	10,000
21-Apr-16	2.00	243,000	-	-	-	243,000
11-Jul-16	2.00	20,000	-	-	-	20,000
12-Jan-17	0.75	40,000	-	-	(30,000)	10,000
20-Mar-17	0.75	75,000	-	-	-	75,000
23-May-17	0.50	177,000	-	-	(20,000)	157,000
14-Dec-17	0.50	130,000	-	-	(20,000)	110,000
15-May-18	0.50	167,000	-	-	(10,000)	157,000
23-Jul-19	0.055	-	118,000	-	-	118,000
		1,128,000	118,000	-	(185,000)	1,061,000
Weighted average exercise price		\$ 0.90	\$ 0.055	-	\$ 0.68	\$ 0.84

* stock options expired subsequent to year-end.

Expiry Date	Exercise Price	30-Sep-12	Granted	Exercised	Expired/ Cancelled	30-Sep-13
01-Dec-12	0.75	90,000	-	-	(90,000)	-
23-Apr-13	0.75	97,000	-	-	(97,000)	-
29-Apr-14	0.75	105,000	-	-	-	105,000
15-Oct-14	0.75	10,000	-	-	-	10,000
10-Jun-15	0.50	80,000	-	-	-	80,000
28-Jul-15	0.50	71,000	-	-	-	71,000
21-Sep-15	0.75	10,000	-	-	-	10,000
21-Apr-16	2.00	243,000	-	-	-	243,000
11-Jul-16	2.00	20,000	-	-	-	20,000
12-Jan-17	0.75	40,000	-	-	-	40,000
20-Mar-17	0.75	75,000	-	-	-	75,000
23-May-17	0.50	177,000	-	-	-	177,000
14-Dec-17	0.50	-	130,000	-	-	130,000
15-May-18	0.50	-	167,000	-	-	167,000
		1,018,000	297,000	-	(187,000)	1,128,000
Weighted average exercise price		\$ 1.00	\$ 0.50	-	\$ 0.75	\$ 0.90

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2014 and 2013

9. **SHARE CAPITAL** (continued)

c) Stock options: (continued)

The weighted average remaining contractual life of the above stock options as of September 30, 2014 was 2.5 years (2013—3.01 years).

During the year ended September 30, 2014, the Company granted 118,000 stock options (post-consolidation) to directors and consultants (297,000 – September 30, 2013). The fair value of each option granted is estimated on the date of grant using the Black-Scholes option-pricing model with the following assumptions and resulting values:

	30-Sep-14	30-Sep-13
	Total or Average	Total or Average
Number of options	118,000	297,000
Risk-free interest rate	1.54%	2.13%
Expected life	5.0	4.5
Vesting period	-	-
Share price at date of grant	\$0.06	\$0.22
Option exercise price	\$0.055	\$0.50
Expected volatility	150.4%	129.51%
Option fair value	\$0.0549	\$0.1763
Compensation costs	\$6,476	\$52,333

d) Share purchase warrants

There were no outstanding share purchase warrants as at the years ended September 30, 2014 and 2013.

e) Share-based payment reserve

September 30, 2012	\$	3,860,576
Fair-value of stock options granted		52,333
September 30, 2013	\$	3,912,909
Fair-value of stock options granted		6,476
September 30, 2014	\$	3,919,385

10. **NON CASH TRANSACTIONS**

The following non-cash transactions were recorded:

	September 30, 2014	September 30, 2013
Financing activities		
Shares issued for exploration and evaluation assets	\$ 1,000	\$ 4,000

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2014 and 2013

11. INCOME TAXES

A reconciliation of Canadian income taxes at statutory rates is as follows:

	2014	2013
Net loss for the year	\$ (2,014,360)	\$ (493,373)
Expected income tax recovery	\$ (523,734)	\$ (123,343)
Net adjustment for amortization and non-deductible amounts	376,894	33,702
Unrecognized benefit of non-capital losses	146,840	89,641
Total income taxes	\$ -	\$ -

The significant components of the Company's deferred income tax assets are as follows:

	2014	2013
Deferred income tax assets:		
Mineral properties	\$ 3,323,168	\$ 2,832,132
Non-capital loss carry-forwards	921,339	745,268
Share issue costs	5,867	11,282
Equipment	24,410	20,415
Capital loss carry-forwards	403,967	388,430
	4,678,751	3,997,527
Valuation allowance	(4,678,751)	(3,997,527)
Net deferred tax assets	\$ -	\$ -

The Company has non-capital losses of approximately \$3.5 million which may be carried forward and applied against taxable income in future years. These losses, if not utilized, will expire through to 2034. Subject to certain restrictions, the Company also has mineral property expenditures of approximately \$12.8 million available to reduce taxable income in future years. Future tax benefits which may arise as a result of these losses and resource deductions have not been recognized in these financial statements and have been offset by a valuation allowance.

Year of Origin	Year of Expiry	Non Capital Losses
2008	2028	\$ 2,000
2009	2029	793,000
2010	2030	676,000
2011	2031	610,000
2012	2032	520,000
2013	2033	380,000
2014	2034	560,000
		<u>\$ 3,541,000</u>

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2014 and 2013

12. CAPITAL MANAGEMENT AND FINANCIAL INSTRUMENTS

(a) Capital Management Objectives

The Company's primary objective when managing capital is to safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders, and to have sufficient liquidity available to fund suitable business opportunities as they arise.

The Company considers the components of shareholders' equity, as well as its cash and equivalents as capital. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk of characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue equity, sell assets, or return capital to shareholders as well as issue or repay debt. The Board of Directors has not established quantitative capital structure criteria management, but will review on a regular basis the capital structure of the Company to ensure its appropriateness to the stage of development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the company, is reasonable.

In order to facilitate the management of its capital requirements, the Company prepares annual expenditure budgets, which are updated as necessary and are reviewed and approved by the Company's Board of Directors. In addition, the Company may issue new equity, incur additional debt, or dispose of certain assets. When applicable, the Company's investment policy is to hold cash in interest bearing accounts at high credit quality financial institutions to maximize liquidity. In order to maximize ongoing development efforts, the Company does not pay dividends. The Company expects to continue to raise funds, from time to time, to continue meeting its capital management objectives.

There were no changes in the Company's approach to capital management during the year ended September 30, 2014.

(b) Carrying Amounts and Fair Values of Financial Instruments

The fair value of a financial instrument is the price at which a party would accept the rights and/or obligations of the financial instruments from an independent third party. Given the varying influencing factors, the reported fair values are only indicators of the prices that may actually be realized for these financial instruments.

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

The following table illustrates the classification of the Company's financial instruments within the fair value hierarchy as at September 30, 2014.

	Level 1	Level 2	Level 3	Total
Cash	\$ 272,376	\$ —	\$ —	\$ 272,376
Security deposits	\$ 5,750	\$ —	\$ —	\$ 5,750

EXPEDITION MINING INC.
Notes to the Consolidated Financial Statements
For the years ended September 30, 2014 and 2013

12. **CAPITAL MANAGEMENT AND FINANCIAL INSTRUMENTS** (continued)

(c) Carrying Amounts and Fair Values of Financial Instruments (continued)

The following table illustrates the classification of the Company's financial instruments within the fair value hierarchy as at September 30, 2013.

	Level 1		Level 2		Level 3		Total
Cash	\$	937,742	\$	–	\$	–	\$ 937,742
Security deposits	\$	5,750	\$	–	\$	–	\$ 5,750

APPENDIX “D”

**MANAGEMENT’S DISCUSSION AND ANALYSIS
OF THE ISSUER’S FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

EXPEDITION MINING INC.
MANAGEMENT DISCUSSION & ANALYSIS

For the Year Ended September 30, 2015

Directors and Officers as at January 25, 2016

Directors:

Steve Chan
Bill Galine
Bob Lunde

Officers:

President & C.E.O. – Bill Galine
C.F.O. – Jorge Avelino

Contact Names:

Bill Galine
Jorge Avelino

Telephone Number:

775-737-3292
778-998-5000

EXPEDITION MINING INC.

MANAGEMENT DISCUSSION & ANALYSIS

For the Year Ended September 30, 2015

1.1 Date of This Report

January 25, 2016

This Management's Discussion & Analysis ("MD&A") of Expedition Mining Inc., ("Expedition" or the "Company") for the year ended September 30, 2015 has been prepared based on information available to us as of January 25, 2016. This discussion should be read in conjunction with the Audited Consolidated Financial Statements of the Company and notes attached thereto for the year ended September 30, 2015 included herewith, all of which are available at the SEDAR website at www.sedar.com.

This MD&A includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Reported currency is stated in Canadian dollars.

1.2 Overall Performance

Description of Business

Expedition Mining Inc. was involved in the acquisition, exploration and development of mineral properties. During fiscal year 2014, due to market conditions, which led to the inability to finance the Mt. Mervyn property, the Company wrote-down the property to a nominal amount of \$1 each. The Company still has an interest in the Mt. Mervyn property, located in the Yukon Territory, which is in the exploration and development stage.

On May 28, 2015, the Company announced that the common shares of the Company will be delisted from the TSX Venture Exchange but will commence to trade on the Canadian Securities Exchange. On June 19, 2015, the Company received Securities Exchange approval for a consolidation of its issued and outstanding share capital on the basis of one post consolidated share for three pre-consolidated common shares. The Company currently has 3,889,113 shares issued and outstanding (post consolidation).

During the period, the Company continued to actively review and assess alternative mineral properties and other businesses in North America for possible acquisitions with a view of enhancing shareholder value.

On February 26, 2015, the Company signed a Letter of Intent (“LOI”) with MMJ Medical Marijuana Solutions Inc. (“MMJ”), whereby the Company will acquire all the right, title and interest in and to certain intellectual property owned by MMJ, in consideration of it receiving 6,000,000 common shares in the capital of the Company. On March 6, 2015, the Company announced that it had reached agreement with MMJ Medical Marijuana Solutions Inc. (“MMJ”) to terminate the letter of intent.

On July 9, 2015, the Company announced that it has signed a letter of intent with BSS Life Sciences Inc. (“BSS”) (the “LOI”) that would see the Company acquire all of the outstanding securities of BSS in an all-share transaction (the “Transaction”) to be completed by way of a Share Exchange Agreement. Under the terms of the proposed Transaction, the Company would acquire all of the shares of BSS by issuing to the BSS shareholders a total of 26,500,000 common shares and 10,000,000 share purchase warrants in the capital of the Company.

BSS is a private arms’ length Vancouver-based company that holds the intellectual property rights to a proprietary imaging technology developed for extremely accurate visualization of cancers.

Currently, there are 3,889,113 shares issued and outstanding in the Company. The proposed transaction would result in a reverse take-over and would be subject to regulatory and shareholder approval.

The Transaction is subject to the negotiation and execution of a definitive agreement. The definitive agreement will include covenants, representations and warranties customary for transactions such as the Transaction. On October 5, 2015, the Company announced that it had signed the definitive agreement with BSS.

On December 10, 2015, the Company announced that at its Annual and Special Shareholders Meeting held on December 8, 2015, its shareholders approved the previously announced acquisition of BSS Life Sciences Inc. The Transaction will be subject to the approval of the Canadian Securities Exchange.

Concurrent with the completion of the Transaction, the LOI contemplates that the Company complete a private placement of a minimum of \$1,000,000. The Company will conduct a non-brokered private placement of up to 6,666,667 Units, (“Units”) at a price of \$0.15 per Unit for gross proceeds of up to \$1,000,000. Each Unit will consist of one common share of the Company and one share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.25 for the first year and at \$0.35 for the second year. The Company may choose to accelerate the expiry date of the Warrants if the Company’s shares on the Canadian Securities Exchange close at a minimum of \$0.50 for a period of 20 consecutive trading days.

Finder’s fees may apply. The net proceeds of the private placement will be added to working capital and will be applied towards executing BSS’ business plan.

1.3 Selected Annual Information

The highlights of financial data for the Company for the three most recently completed financial years are as follows:

	<u>Sept. 30, 2015</u>	<u>Sept. 30, 2014</u>	<u>Sept. 30, 2013</u>
(a) Loss before other items			
(i) Total loss	\$404,259	\$550,597	\$502,940
(ii) Loss per share – basic	\$0.10	\$0.14	\$0.13
(iii) Loss per share – diluted	\$0.10	\$0.14	\$0.13
(b) Net loss			
(i) Total loss	\$402,757	\$2,014,360	\$493,373
(ii) Loss per share – basic	\$0.10	\$0.52	\$0.13
(iii) Loss per share – diluted	\$0.10	\$0.52	\$0.13
(c) Total assets	\$41,498	\$300,934	\$2,286,866

1.4 Results of Operations

Discussion of Acquisitions, Operations and Financial Condition

The following should be read in conjunction with the audited consolidated financial statements for the year ended September 30, 2015 of the Company and notes attached hereto.

Results of Operations

During the year ended September 30, 2015, the Company reported a net loss of \$402,757 as compared to net loss of \$2,014,360 for the comparative year ended September 30, 2014. The significant decreases were related to the following:

- i. Write-off of mineral properties – During the comparative period, the Company wrote down and wrote off mineral properties and exploration costs in the total amount of \$1,452,889 (\$Nil in the current year end).
- ii. Property Investigation – During the comparative period, the Company incurred property investigation costs of \$125,000 related to a potential acquisition of the gold properties in Burkina Faso, West Africa.
- iii. Management fees – After the death of the former president in February 2015, Mr. Galine took over the presidency. Management fees reported a reduction of \$72,371.
- iv. Directors' fees – There are currently 3 directors compared to 5 during the comparative period. Fees were reduced by \$10,250.
- v. Amortization – During the comparative period, the Company decided to write-off certain assets that management considered to be of no value. Amortization expense decreased by \$11,754.

Certain categories reported an increase during the current period that was all related to the change of business and the move from the TSX Venture to the Canadian Securities Exchange. These categories were legal and accounting (increase of \$34,711), filing fees and transfer agent fees (increase of \$7,121), corporate and administration (increase of \$2,861), travel and entertainment (increase of \$7,808), and general exploration expenses (increase \$12,832).

The general and administrative expenses reported a decrease of \$146,338. Below is a breakdown of the expenses:

Expenses Category	30-Sep-15	30-Sep-14	Increase (Decrease)
- Bank charges & interest	951	943	8
- Consulting fees	1,675	-	1,675
- Corporate & admin	12,154	9,293	2,861
- Directors' fees	11,500	21,750	(10,250)
- Filing fees & transfer agent fees	29,359	22,238	7,121
- General exploration expenses	12,832	-	12,832
- Legal & accounting	124,745	90,034	34,711
- Management fees	138,820	211,191	(72,371)
- Office rent, services & supplies	42,291	44,868	(2,577)
- Property investigation	-	125,000	(125,000)
- Property storage fees	2,154	-	2,154
- Shareholders' information	12,665	17,975	(5,310)
- Travel, meals & entertainment	15,113	7,305	7,808
Total	404,259	550,597	(146,338)

Shareholders Communication and Travel

The Company reported shareholders communication and travel expenses totaling \$27,778 (2014 - \$25,280) and broken down as follows:

	30-Sep-15	30-Sep-14
Communication & information	\$ 683	\$ 5,196
Press releases	3,024	3,270
Telephone & website	8,958	9,510
Travel & entertainment	15,113	7,304
	\$ 27,778	\$ 25,280

Summary of Quarterly Results

The following is a summary of the Company's financial results for the eight most recently completed quarters:

	<u>Q4 30-Sep-15</u>	<u>Q3 30-Jun-15</u>	<u>Q2 31-Mar-15</u>	<u>Q1 31-Dec-14</u>
	IFRS	IFRS	IFRS	IFRS
Net loss	(113,964)	(82,152)	(100,731)	(105,910)
Per Share	(0.03)	(0.02)	(0.03)	(0.03)
	<u>Q4 30-Sep-14</u>	<u>Q3 30-Jun-14</u>	<u>Q2 31-Mar-14</u>	<u>Q1 31-Dec-13</u>
	IFRS	IFRS	IFRS	IFRS
Net loss	(1,418,150)	(406,765)	(98,970)	(90,475)
Per Share	(0.36)	(0.10)	(0.03)	(0.03)

Discussion

Year ended September 30, 2015:

For the year ended September 30, 2015, please refer to Section 1.4 Results of Operations.

EXPLORATION AND EVALUATION ASSETS

Yukon Property

Mt. Mervyn

On April 12, 2011, the Company entered into an option agreement pursuant to which it can acquire a 100% interest in the Mt. Mervyn gold property from Paul Dadwal. The Mt. Mervyn property is located in the Mayo Mining District of central Yukon and is comprised of 314 mining claims, approximately 6,564 hectares (65.64 sq kilometres). The agreement was approved by the TSX Venture Exchange on April 18, 2011.

In order to exercise its option under the option agreement, the Company must make payments and issue shares as set below.

Cash:

\$75,000 within five business days after Exchange Acceptance Date (paid)

\$75,000 on or before June 1, 2011 (paid)

Common Shares:

16,667 (post-consolidation) within business days after Exchange Acceptance Date (issued)

16,667 (post-consolidation) on or before June 1, 2011 (issued)

16,667 (post-consolidation) on or before October 1, 2011 (issued)

16,667 (post-consolidation) on or before March 31, 2012 (issued)

The Company committed to make the initial payment of \$75,000 (paid) and the initial issuance of 16,667 (post-consolidation) common shares (issued).

Net Smelter Returns Royalty (NSR):

The optionor has a 2-per-cent net smelter royalty on the property. The NSR may be reduced to 1-per-cent by the payment of \$1-million to the optionor.

The Company has no immediate work program for the Mt. Mervyn property and due to inability to fund the project, wrote-down to property to a nominal amount of \$1.

1.5 Liquidity

The Company has no current operating income or cash flow. In management's view, given the nature of the Company's operations, the most relevant financial information relates primarily to current liquidity, solvency and planned expenditures. The Company's financial success will be dependent upon the acquisition of a viable business and such a development may take time to complete and the amount of resulting income, if any, is difficult to determine. Please refer to Section 1.2 Overall Performance (Description of Business) Definitive Agreement with BSS Life Sciences Inc.

At September 30, 2015, the Company had \$29,494 in cash, \$5,750 in security deposits and \$5,151 in prepaid expenses and accounts receivable. The Company has no revenue generating projects at this time. The Company's historical capital needs have been met by equity subscriptions. On September 30, 2015, the Company had working capital deficiency of \$177,093 (September 30, 2014 – working capital of \$211,651).

Cash and cash equivalents

	30-Sep-15	30-Sep-14
Cash deposits	\$ 29,494	\$ 25,769
Investments GIC	-	246,607
Total cash and cash equivalents	\$ 29,494	\$ 272,376

Credit Risk

Credit risk arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The Company's cash is held with a Canadian bank.

Currency Risk

Currency risk is the risk to the Company's earnings that arises from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Company faces certain foreign exchange risks related to expenses and deferred exploration costs incurred in U.S. dollars, a currency which may appreciate against the Canadian dollar, the Company's reporting currency. Additionally, net working capital balances denominated in non-reporting currencies are also subject to fluctuations in value. The Company mitigates these threats by limiting its exposure to such balances where their expenditure in the same non-reporting currency is not imminent.

Commitments

The Company has no commitments on their mineral property interest as discussed in Note 6 of the Financial Statements. If the acquisition of BSS Life Sciences Inc is completed (refer to Section 1 Overall Performance and Note 13 of the Financial Statements), then the Company will issue 26,500,000 common shares and 10,000,000 warrants in exchange for all of the issued and outstanding shares of BSS.

Concurrent with the completion of the above transaction, the LOI contemplates that the Company complete a private placement of a minimum of \$1,000,000. The Company will conduct a non-brokered private placement of up to 6,666,667 Units, ("Units") at a price of \$0.15 per Unit for gross proceeds of up to \$1,000,000.

1.6 Capital Resources

The Company's capital resources are its exploration and evaluation assets, with a historical cost of \$1 (\$1 – September 30, 2014) and its fixed assets (computers & office equipment) with a book value of \$1,102 (\$1,574 – September 30, 2014).

1.7 Off Balance Sheet Arrangements

There are no off-balance sheet arrangements to which the Company is committed.

1.8 Fourth Quarter

The fourth quarter results do not differ significantly from other quarters.

1.9 Transactions with Related Parties

During the year ended September 30, 2015 and 2014, the Company was charged the following amounts by directors and officers or by companies controlled by the director or officers:

		Year ended	
		30-Sep-15	30-Sep-14
Management fees	\$	138,820	211,191
Accounting fees		60,000	61,355
Directors fees		11,500	21,750
Geological fees		-	29,300
Total	\$	210,320	323,596

Included in accounts payable is \$133,234 of deferred fees and salaries for directors and officers (\$37,986 – September 30, 2014).

1.10 Proposed Transactions

Please refer to Section 1.2 Overall Performance (Description of business) and Note 12 of the Financial Statements regarding the Letter of Intent and the proposed acquisition of BSS Life Sciences Inc.

1.11 Critical Accounting Estimates

In preparing financial statements, management has to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Based on historical experience, current conditions and expert advice, management makes assumptions that are believed to be reasonable under the circumstances. These estimates and assumptions form the basis for judgments about the carrying value of assets and liabilities and reported amounts for revenues and expenses. Different assumptions would result in different estimates and actual results may differ from results based on these estimates. These estimates and assumptions are also affected by management's application of accounting policies. Critical accounting estimates are those that affect the consolidated financial statements materially and involve a significant level of judgment by management.

1.12 Financial and Other Instruments

The carrying value of cash and cash equivalents, marketable securities, accounts receivable, accounts payable and due from (to) related parties approximate their fair values due to the short maturity of those instruments.

1.13 Other

Disclosure of Outstanding Share Capital: January 25, 2016

	Number
Common Shares	3,889,113

Disclosure of Outstanding Stock Options: January 25, 2016

	Number
Incentive Stock Options	249,999

Disclosure of Outstanding Share Purchase Warrants: January 25, 2016

	Number
Share Purchase Warrants	Nil
Fully diluted	4,139,112

Disclosure Controls and Procedures

It should be noted that pursuant to Multilateral Instrument 52-511 (adopted by the British Columbia Securities Commission on November 23, 2007), that the officers of the Company are no longer required to certify the effectiveness of disclosure controls and procedures used by the Company, as was required in previous filings under National Instrument 52-109. Accordingly, the new forms of certificate to be signed by the Company's Chief Executive Officer and Chief Financial Officer contain the following Note to Reader:

In contrast to the certificate required under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Filings (NI 52-109), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

- (i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- (ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate.

Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of and annual filings and other reports provided under securities legislation.

Subsequent Events

Please refer to Section 1.2 Overall Performance (Description of Business) and Note 13 Subsequent Events of the Audited Consolidated Financial Statements as at September 30, 2015.

Additional information

Additional information relating to the company is on SEDAR at www.sedar.com.

APPENDIX “E”

**AUDITED FINANCIAL STATEMENTS OF BSS LIFE SCIENCES INC. FOR
THE PERIOD FROM INCORPORATION ON MARCH 10, 2015 UNTIL SEPTEMBER 30, 2015**

BSS Life Sciences Inc.

Financial Statements

September 30, 2015

(Expressed in Canadian Dollars)

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INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF BSS LIFE SCIENCES INC.

We have audited the accompanying financial statements of BSS Life Sciences Inc., which comprise the statement of financial position as at September 30, 2015, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the 205-day period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of BSS Life Sciences Inc. as at September 30, 2015, and its financial performance and its cash flows for the 205-day period then ended, in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to note 1 in the financial statements, which describes matters and conditions that indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern.

Smythe LLP

Chartered Professional Accountants

Vancouver, British Columbia
October 26, 2015

BSS LIFE SCIENCES INC.
Statement of Financial Position
As at September 30
(Expressed in Canadian Dollars)

	2015
Assets	
Current	
Cash	\$ 4,990
Subscriptions receivable (note 6)	28,515
	33,505
Non-current	
Intangible asset (note 5)	12,703
	\$ 46,208
Liabilities	
Current	
Accounts payable (note 8)	\$ 46,192
Shareholders' Equity	
Share Capital (note 6)	47,500
Obligation to Issue Shares (note 11)	10,750
Deficit	(58,234)
	16
	\$ 46,208

Approved on behalf of the Board:

David Toyoda (signed)
Director

Jim Hutchens (signed)
Director

The accompanying notes are an integral part of these financial statements

BSS LIFE SCIENCES INC.
Statement of Loss and Comprehensive Loss
205-Day Period Ended September 30
(Expressed in Canadian Dollars)

	2015
Expenses	
Professional fees (note 8)	\$ 35,615
Consulting fees	14,068
General and administrative	8,551
Net Loss and Comprehensive Loss for the Period	\$ (58,234)
Basic and Diluted Loss Per Share	\$ (0.06)
Weighted Average Number of Common Shares Outstanding	897,562

The accompanying notes are an integral part of these financial statements

BSS LIFE SCIENCES INC.**Statement of Changes in Shareholders' Equity****(Expressed in Canadian Dollars)**

	Share Capital		Obligation to Issue Shares	Deficit	Total
	Number	Amount			
Balance, March 10, 2015 (date of incorporation)	1	\$ 1	\$ -	\$ -	\$ 1
Repurchase and cancellation of common share	(1)	(1)	-	-	(1)
Shares issued for cash	11,500,000	57,500	-	-	57,500
Subscriptions received	-	-	10,750	-	10,750
Share issue costs	-	(10,000)	-	-	(10,000)
Net loss for the period	-	-	-	(58,234)	(58,234)
Balance, September 30, 2015	11,500,000	\$ 47,500	\$ 10,750	\$ (58,234)	\$ 16

The accompanying notes are an integral part of these financial statements

BSS LIFE SCIENCES INC.
Statement of Cash Flows
205-Day Period Ended September 30
(Expressed in Canadian Dollars)

	2015
Operating Activities	
Net loss for period	\$ (58,234)
Change in working capital balances:	
Accounts payable	46,192
Cash Used by Operating Activities	(12,042)
Investing Activity	
Purchase of intangible asset	(12,703)
Financing Activities	
Proceeds from shares issued	28,985
Subscriptions received	10,750
Share issue costs	(10,000)
Cash Provided by Financing Activities	29,735
Inflow of Cash	4,990
Cash, Beginning of Period	-
Cash, End of Period	\$ 4,990

The accompanying notes are an integral part of these financial statements.

BSS LIFE SCIENCES INC.
Notes to the Financial Statements
For the 205-Day Period Ended September 30, 2015
(Expressed in Canadian Dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

BSS Life Sciences Inc. (the "Company") was incorporated in British Columbia, Canada, on March 10, 2015. The principal business of the Company is to research, develop and commercialize medical devices in the bio-chemical industry.

The head office and records of the Company are located at 700 – 595 Burrard Street, Vancouver, British Columbia, V7X 1S8.

These financial statements have been prepared on a going concern basis in accordance with International Financial Reporting Standards ("IFRS") with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

Several conditions cast significant doubt on the validity of this assumption. At present, the Company has no operating income. The Company has incurred net loss of \$58,234 since incorporation, has limited resources, no sources of operating cash flow and no assurances that sufficient funding will be available to continue operations for an extended amount of time. As at September 30, 2015, the Company has a net working capital deficiency of \$12,687 and deficit of \$58,234. Without additional financing, the Company may not be able to fund its ongoing operations and complete development activities. The Company intends to finance its future requirements through a combination of debt and/or equity issuance. There is no assurance that the Company will be able to obtain such financings or obtain them on favourable terms. These uncertainties cast doubt on the Company's ability to continue as a going concern. The Company will need to raise sufficient working capital to maintain operations.

If the going concern assumption were not appropriate for these financial statements, then adjustments would 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.

2. BASIS OF PRESENTATION

(a) Statement of compliance

These financial statements are prepared in accordance with IFRS, as issued by the International Accounting Standards Board ("IASB"). These financial statements have been prepared on a historical cost basis, except for financial assets and liabilities classified as financial instruments at fair value through profit or loss ("FVTPL"), which are stated at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

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

The significant accounting policies set out in note 3 have been applied consistently to the period presented.

(b) Approval of the financial statements

These financial statements of the Company were approved by the Board of Directors and authorized for issue on October 26, 2015.

BSS LIFE SCIENCES INC.
Notes to the Financial Statements
For the 205-Day Period Ended September 30, 2015
(Expressed in Canadian Dollars)

2. BASIS OF PRESENTATION (continued)

(c) New accounting pronouncement

IFRS 9 *Financial Instruments* (2014)

On July 24, 2014, the IASB issued the complete IFRS 9, which replaces the earlier versions of IFRS 9 (2009, 2010 and 2013). IFRS 9 (2014) includes finalized guidance on the classification and measurement of financial assets. The final standard also mends the impairment model by introducing a new “expected credit loss” model for calculating impairment, and new general hedge accounting requirements. IFRS 9 (2014) is effective for the Company’s annual periods beginning after October 1, 2018 with earlier adoption permitted.

The Company is currently evaluating the impact of IFRS 9 on its financial statements and expects to apply the standard in accordance with its future mandatory effective date. The extent of the impact of adoption of this pronouncement has not yet been determined.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Financial instruments

(i) Financial assets

The Company classifies its financial assets in the following categories: held-to-maturity, FVTPL, loans and receivables, and available-for-sale (“AFS”). The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of financial assets at recognition.

Fair value through profit or loss

Financial assets are classified as FVTPL when the financial asset is held-for-trading or it is designated as FVTPL. A financial asset is classified as FVTPL when it has been acquired principally for the purpose of selling in the near future; it is part of an identified portfolio of financial instruments that the Company manages and has an actual pattern of short-term profit-taking or if it is a derivative that is not designated and effective as a hedging instrument. Upon initial recognition, attributable transaction costs are recognized in profit or loss when incurred. Financial instruments at FVTPL are measured at fair value, and changes therein are recognized in profit or loss. Cash is included in this category of financial assets.

Loans and receivables

Loans and receivables are initially recognized at the transaction value and subsequently carried at amortized cost less impairment losses. The impairment loss on receivables is based on a review of all outstanding amounts at year-end. Bad debts are written off during the year in which they are identified. Interest income is recognized by applying the effective interest rate method. Subscription receivable is included in this category of financial assets.

BSS LIFE SCIENCES INC.
Notes to the Financial Statements
For the 205-Day Period Ended September 30, 2015
(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Financial instruments (continued)

(i) Financial assets (continued)

Held-to-maturity

Held-to-maturity financial assets are recognized on a trade-date basis and are initially measured at fair value using the effective interest rate method. The Company has no assets classified as held-to-maturity.

Available-for-sale

AFS financial assets are non-derivatives that are either designated as AFS or not classified in any of the other financial assets categories. Changes in the fair value of AFS financial assets other than impairment losses are recognized as other comprehensive income and classified as a component of equity. The Company has no assets classified as AFS.

(ii) Financial liabilities

The Company classifies its financial liabilities in the following category:

Borrowings and other financial liabilities

Borrowings and other financial liabilities are non-derivatives and are recognized initially at fair value, net of transaction costs incurred, and are subsequently stated at amortized cost. Any difference between the amounts originally received, net of transaction costs, and the redemption value is recognized in the income statement over the period to maturity using the effective interest method.

Borrowings and other financial liabilities are classified as current or non-current based on their maturity date. Financial liabilities include accounts payable.

(iii) Fair value hierarchy

Fair value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The levels of the fair value hierarchy are defined as follows:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - Inputs for assets or liabilities that are not based on observable market data.

The Company's financial instruments classified as Level 1 in the fair value hierarchy are cash, subscription receivable, and accounts payable.

BSS LIFE SCIENCES INC.
Notes to the Financial Statements
For the 205-Day Period Ended September 30, 2015
(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Financial instruments (continued)

(iv) Impairment of financial assets

The Company assesses, at each reporting date, whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset or group of financial assets.

(b) Research and development costs

Research costs, including costs for new patents and patent applications, are expensed in the period in which they are incurred. Development costs are expensed in the period in which they are incurred unless certain criteria, including technical feasibility, commercial feasibility, and intent and ability to develop and use the technology, are met for deferral and amortization. No research or development costs have been incurred to date.

(c) Intangible assets

Intangible assets of the Company include technology rights and patents acquired from third parties, and are recorded at cost less accumulated amortization and accumulated impairment losses. Initial acquisition cost is based on the fair value of the consideration paid or payable, and will be amortized on a straight-line basis over the estimated useful life of the underlying technologies with finite lives. Once the Company commences research and development activities, the intangible assets will be amortized on a straight-line basis over 10 years. The Company reviews the estimated useful lives and carrying values of its technology rights and patents as part of its periodic assessment for impairment of non-financial assets.

The carrying amounts for technology rights and patents do not necessarily reflect present or future value and the ultimate amounts recoverable will be dependent upon the successful development and commercialization of products based on these underlying technologies.

(d) Impairment of non-financial assets

Impairment tests on non-financial assets are undertaken annually at the financial year-end and whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount, which is the higher of value in use and fair value less costs to sell, the asset is written down accordingly.

Where it is not possible to estimate the recoverable amount of an individual asset, the impairment test is carried out on the asset's cash-generating unit, which is the lowest group of assets in which the asset belongs for which there are separately identifiable cash inflows that are largely independent of the cash inflows from other assets.

An impairment loss is charged to profit or loss, except to the extent they reverse gains previously recognized in other comprehensive income (loss).

BSS LIFE SCIENCES INC.
Notes to the Financial Statements
For the 205-Day Period Ended September 30, 2015
(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Loss per share

Basic loss per share is calculated using the weighted average number of common shares outstanding during the period. The Company uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments. Under this method the dilutive effect on earnings per share is calculated presuming the exercise of outstanding options, warrants and similar instruments. It assumes that the proceeds of such exercise would be used to repurchase common shares at the average market price during the period. However, the calculation of diluted loss per share excludes the effects of various conversions and exercise of options and warrants that would be anti-dilutive.

Shares held in escrow, other than where their release is subject to the passage of time, are not included in the calculation of the weighted average number of common shares outstanding.

(f) Income taxes

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss, except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income/loss.

Current income taxes are recognized for the estimated income taxes payable or receivable on taxable income or loss for the current period and any adjustment to income taxes payable in respect of previous periods. Current income taxes are determined using tax rates and tax laws that have been enacted or substantively enacted by the year-end date.

Current tax expense is the expected tax payable on the taxable income for the period using tax rates enacted or substantively enacted at period-end, adjusted for amendments to tax payable with regard to previous years.

Deferred tax assets and liabilities are recognized for deferred tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled.

The effect on deferred tax assets and liabilities of a change in tax rates is recognized in profit or loss in the period that substantive enactment occurs.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, it provides a valuation allowance against that excess.

BSS LIFE SCIENCES INC.
Notes to the Financial Statements
For the 205-Day Period Ended September 30, 2015
(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Share capital

Instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares are classified as equity instruments.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

The proceeds from issuance of units are allocated between common shares and warrants based on the residual method. Under this method, the proceeds are allocated first to share capital based on the fair value of the common shares at the time the units are priced and any residual value is allocated to a warrants reserve.

(h) Significant accounting judgments, estimates and assumptions

The preparation of these financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amount 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 utilization of deferred income tax assets; and
- The useful lives of the intangible assets.

Significant areas requiring the use of management's judgments include:

- Treatment of development costs

Costs to develop products are capitalized to the extent that the criteria for recognition as intangible assets in IAS 38 *Intangible Assets* are met. Those criteria require that the product is technically and economically feasible, which management assessed based on the attributes of the development project, perceived user needs, industry trends and expected future economic conditions. Management considers these factors in aggregate and applies significant judgment to determine whether the product is feasible. The Company has not capitalized any development costs as at September 30, 2015.

- Recoverability of the carrying value of intangible assets

Evaluating the recoverability requires judgments in determining whether future economic benefits from sale or otherwise are likely. Evaluation may be more complex where activities have not reached a stage that permits a reasonable assessment of the viability of the asset. Management must make certain estimates and assumptions about future events or circumstances including, but not limited to, the interpretation of marketing and sales data, as well as the Company's financial ability to continue marketing and sales activities and operations.

BSS LIFE SCIENCES INC.
Notes to the Financial Statements
For the 205-Day Period Ended September 30, 2015
(Expressed in Canadian Dollars)

4. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Company's risk exposure and the impact on the Company's financial instruments are summarized below:

(a) Credit risk

Credit risk is the risk of an unexpected loss if a third party to a financial instrument fails to meet its contractual obligations. The Company's cash is held at a single major Canadian financial institution. The Company considers credit risk on its cash to be minimal. The Company's subscription receivable consists of amounts receivable from its shareholders and considers credit risk on its subscription receivable to be minimal.

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements. At September 30, 2015, the Company had cash of \$4,990 available to meet short-term business requirements and current liabilities of \$46,192. The Company's accounts payable have contractual maturities of less than 30 days and are subject to normal trade terms.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk. The Company is not exposed to significant market risk.

5. INTANGIBLE ASSET

On June 22, 2015, the Company and Lawrence Livermore National Security ("LLNS") entered into a license agreement, whereby the Company has exclusive right to develop, manufacture and sell a medical imaging device designed to complement white light endoscopy by adding fluorescent imaging for more accurate detection and treatment of various conditions, including the detection and treatment of cancer.

As consideration for the license agreement, the Company is required to pay a non-refundable license issue fee of US\$100,000 due on the effective date and payable as follows:

- US\$10,000 (paid) due on execution of the agreement;
- US\$30,000 due within five months after the effective date;
- US\$30,000 due within seven months after the effective date; and
- US\$30,000 due within nine months after the effective date.

In addition, the Company is required to pay to LLNS a non-refundable US Maintenance Patent Fee of US\$45,000 as follows:

- US\$15,000 to be paid on or before February 28, 2016;
- US\$15,000 to be paid on or before February 28, 2019; and
- US\$15,000 to be paid on or before February 28, 2023.

BSS LIFE SCIENCES INC.
Notes to the Financial Statements
For the 205-Day Period Ended September 30, 2015
(Expressed in Canadian Dollars)

5. INTANGIBLE ASSET (continued)

In the event that the Company grants sublicenses, LLNS will collect an issue fee equal to or greater than the license issue fee. The Company will pay to LLNS 50% of any license issue fee from sublicensing.

In addition, the Company will pay LLNS an earned royalty of 3% on net sales.

The license agreement will remain in effect until the expiration or abandonment of the last of the patent rights.

6. SHARE CAPITAL

(a) Authorized

Unlimited common shares without par value.

(b) Issued and outstanding

On September 15, 2015, the Company issued 11,500,000 common shares at a price of \$0.005 per common share for total proceeds of \$57,500. Subscriptions receivable of \$28,515 were received subsequent to September 30, 2015. Share issue costs totaled \$10,000.

7. CAPITAL MANAGEMENT

The Company plans to develop, manufacture and sell a medical imaging device for various health-related concerns, which involves a high degree of risk. The Company has not determined whether it will be successful in its endeavours and does not generate cash flows from operations. The Company's primary source of funds comes from the issuance of share capital. The Company does not use other sources of financing that require fixed payments of interest and principal due to lack of cash flow from current operations, and is not subject to any externally imposed capital requirements.

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern.

The Company defines its capital as shareholders' equity. Capital requirements are driven by the Company's general operations. To effectively manage the Company's capital requirements, the Company monitors expenses and overhead to ensure costs and commitments are being paid.

There have been no changes to the Company's approach to capital management during the period.

Although the Company has been successful at raising funds in the past through the issuance of share capital, it is uncertain whether it will continue this financing.

8. RELATED PARTY TRANSACTIONS

As at September 30, 2015, accounts payable includes \$3,750 payable to an officer for expense reimbursement.

BSS LIFE SCIENCES INC.
Notes to the Financial Statements
For the 205-Day Period Ended September 30, 2015
(Expressed in Canadian Dollars)

9. INCOME TAXES

A reconciliation of income tax expense to the amount computed at the statutory rate is as follows:

	2015
Loss before income taxes	\$ (58,234)
Statutory rate	26%
Income tax recovery computed at statutory tax rate	(15,141)
Items not deductible for tax purposes	203
Unused tax losses and tax offsets not recognized in tax asset	14,938
	\$ -

Significant unrecognized tax benefits and unused tax losses for which no deferred tax asset is recognized as of September 30, 2015 are as follows:

	2015
Share issuance cost	\$ 8,000
Non-capital loss carry-forward	58,000
	\$ 66,000

The Company has available for deduction against future taxable income non-capital losses of approximately \$58,000. These losses, if not utilized, will expire in 2035. Future tax benefits that may arise as a result of these non-capital losses have not been recognized in these financial statements and have been offset by a valuation due to the uncertainty of their realization.

10. SEGMENTED INFORMATION

The Company has one operating segment, the development of medical imaging devices. All its assets are based in Canada.

11. EVENTS AFTER THE REPORTING DATE

Subsequent to September 30, 2015, the Company completed the following private placements:

- On October 2, 2015, the Company issued 5,000,000 common shares at a price of \$0.005 per common share for total proceeds of \$25,000. No cash has been received up to the date of filing for these shares.
- On October 9, 2015, the Company issued 10,000,000 units at a price of \$0.025 per unit for total proceeds of \$250,000. Each unit consists of one common share and one share purchase warrant exercisable at \$0.15 for a period of three years. As at September 30, 2015, subscriptions of \$10,750 had been received.

APPENDIX “F”
PRO FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION

The following table sets out certain financial information for the Company as at September 30, 2015 and BSS as at September 30, 2015, as well as pro forma consolidated financial information for the Issuer, after giving effect to the Company’s Acquisition of BSS as at September 30, 2015. All amounts are denominated in Canadian dollars.

Pro forma consolidated statement of financial position (unaudited)

	Company	BSS	Pro forma adjustments	Notes	Issuer
	As at Sept. 30, 2015	As at Sept. 30, 2015			As at Sept. 30, 2015
	\$	\$	\$		\$
ASSETS					
Current assets					
Cash and cash equivalents	29,494	4,990	1,001,612 (37,528) 239,250 25,000	2(b) 2(c) 2(h) 2(g)	1,262,818 33,666 5,750
Trade and other receivables	5,151	28,515			
Security deposits	5,750	-			
Total current assets	40,395	33,505			1,302,234
Non-current assets					
Property, plant and equipment	1,102	-			1,102
Intangible asset	-	12,703			12,703
Exploration and evaluation assets	1	-	(1)	2(d)	-
Total non-current assets	1,103	12,703			13,805
Total assets	41,498	46,208			1,316,039
LIABILITIES AND SHAREHOLDERS’ EQUITY (DEFICIENCY)					
Current liabilities					
Trade and other payables	217,488	46,192	120,000 (155,416)	2(e) 2(f)	228,264
Total liabilities	217,488	46,192			228,264
Equity (Deficiency)					
Share Capital	25,527,873	47,500	(25,527,873) 1,001,612 (70,556) 155,416 250,000 25,000	2(a) 2(b) 2(c) 2(f) 2(h) 2(g)	1,408,972
Obligation to issue shares	-	10,750	(10,750)	2(h)	-
Reserves	3,919,385	-	(3,919,385) 33,028	2(a) 2(c)	- 33,028
Retained earnings/(deficit)	(29,632,248)	(58,234)	29,632,248 (175,990) (1)	2(a) 2(a) 2(d)	
			(120,000)	2(e)	(354,225)
Total equity (deficiency)	(175,990)	16			1,087,775
Total liabilities and shareholders’ equity	41,498	46,208			1,316,039

Notes to the pro forma consolidated statement of financial position

1. Basis of preparation

The accompanying unaudited pro forma consolidated statement of financial position has been prepared by management to show the effect of the acquisition (the “Acquisition”) by Expedition Mining Inc. (“Expedition” or the “Company”) of the shares of BSS Life Sciences Inc. (“BSS”) on the basis of the assumptions and adjustments made by management as described in Note 2.

The pro forma consolidated statement of financial position has been prepared in accordance with International Financial Reporting Standards and has been compiled from information derived from the audited financial statements of Expedition as at and for the fiscal year ended September 30, 2015 and the audited financial statements of BSS as at and for the 205 day period ended September 30, 2015.

The unaudited pro forma consolidated statement of financial position is not necessarily indicative of the financial position of the Company on the date of the completion of the Acquisition of BSS.

This unaudited pro forma consolidated statement of financial position should be read in conjunction with the financial statements of Expedition and BSS and other disclosure of the Company in respect of the Acquisition.

Pro forma statements of income (loss) and comprehensive income (loss) have not been prepared due to the fact that Expedition has no operations other than the costs associated with general and administrative expenses.

2. Pro forma consolidated statement of financial position and adjustments

The unaudited pro forma consolidated statement of financial position gives effect to the Acquisition as if it and the related matters described below had occurred on September 30, 2015.

Under the Acquisition, Expedition acquired all of the issued shares of BSS such that BSS became a wholly-owned subsidiary of the Company.

Expedition issued a total of 26,500,000 common shares to the shareholders of BSS in consideration for acquiring their shares of BSS, following which it had a total of 38,102,634 common shares issued and outstanding. See notes 2(a), (b), and (e) for the share issuances that comprise the 34,213,521 shares issued.

The following assumptions and adjustments were used to compile the pro forma consolidated statement of financial position:

- (a) Expedition issued a total of 21,500,000 common shares, and 5,000,000 performance shares to be released from escrow upon the successful conclusion of the beta prototype pertaining to the BSS technology which satisfactorily demonstrates the commercial viability of products based on such technology. For accounting purposes, the Acquisition is treated as a reverse takeover with the equity accounts being presented as a continuation of BSS and, accordingly, the share capital of Expedition is eliminated. The net liabilities of Expedition acquired and recorded with an offsetting increase to deficit, as a result of the reverse takeover, are as follows:

Cash and cash equivalents	\$	29,494
Accounts receivable		5,151
Security deposits		5,750
Equipment		1,102
Exploration and evaluation assets		1
Trade and other payables		(217,488)
		<hr/>
Net liabilities acquired	\$	(175,990)

- (b) As part of the acquisition agreement, Expedition was required complete a private placement to raise at least \$1,000,000 via the issue of units at \$0.15 per unit. Expedition closed on 6,677,143 units for \$1,001,612. Each unit consisted of one common share of the Company and one share purchase warrant.

Each warrant entitles the holder to purchase one additional common share of the Issuer at a price of \$0.25 for the first year and at \$0.35 for the second year. The Company may choose to accelerate the expiry date of the warrants if the Company's shares close at a minimum of \$0.50 for a period of 20 consecutive trading days.

- (c) In conjunction with the private placement, the Company issued 220,186 finder's warrants and paid an aggregate of \$37,528 of cash finder's fees. Each finder's warrant entitles the holder to acquire one common share at \$0.15 for two years. The Company has attributed a cost value to the finder's warrants of \$33,028.
- (d) As the Company had no intention of remaining a mineral exploration company going forward, the remaining mineral properties of Expedition on the statement of financial position were written off. This resulted in a write-off of \$1.
- (e) Management has estimated that approximately \$120,000 in professional fees and other regulatory costs will be incurred in connection with the transaction. A pro forma adjustment has been made to record this amount as an additional accrued liability.
- (f) In conjunction with the Acquisition, the Company completed a shares-for-debt transaction to settle an aggregate of \$155,416 of past debt owed to former directors and officers of Expedition, by the issuance of 1,036,108 common shares.
- (g) On October 2, 2015, BSS issued 5,000,000 common shares at a price of \$0.005 per common share for total proceeds of \$25,000.
- (h) On October 9, 2015, BSS issued 10,000,000 units at a price of \$0.025 per unit for total proceeds of \$250,000. Each unit consisted of one common share of BSS and one common share purchase warrant. Each warrant is exercisable at \$0.15 per share for a period of three years from the grant date.

3. Share Capital

The table below reconciles the outstanding common shares of the Company upon completion of the Acquisition:

	Number of Shares	Amount
Expedition pre-acquisition shares	3,889,113	\$ 47,500
BSS private placement (on October 2, 2015)	-	25,000
BSS private placement (on October 9, 2015)	-	250,000
Share exchange	26,500,000	-
Shares from private placement	6,677,413	931,056
Shares-for-debt transaction	1,036,108	155,416
Total	38,102,634	\$ 1,408,972

4. Income Taxes

The pro forma effective tax rate for September 30, 2015 is nil. There is no tax effect of pro forma adjustments related to Expedition and BSS because both entities have net deferred income tax assets which have not been recognized due to uncertainty as to whether those assets will be realized.