PLUS8 GLOBAL VENTURES, LTD.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(Expressed in Canadian Dollars)

For the nine months ended September 30, 2014
(Unaudited – Prepared by Management)

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NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

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

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

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

Plus8 Global Ventures, Ltd.
Condensed Consolidated Interim Statements of Financial Position
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)
AS AT

	September 30, 2014	December 31, 2013
ASSETS		
Current		
Cash	$ 355	$ 651
Commodity tax receivable	6,140	11,927
	$ 6,495	$ 12,578
LIABILITIES AND SHAREHOLDERS' DEFICIENCY		
Current		
Accounts payable and accrued liabilities (Note 4)	$ 35,842	$ 342,817
Loan payable (Note 5)	-	104,950
	35,842	447,767
Shareholders' deficiency		
Share Capital (Note 6)	1,943,139	1,819,739
Subscriptions received in advance (Note 6)	-	25,438
Deficit	(1,972,486)	(2,280,366)
	(29,347)	(435,189)
	$ 6,495	$ 12,578

Nature of operations and going concern (Note 1)

Plus8 Global Ventures, Ltd.
Condensed Consolidated Interim Statements of Income (Loss) and Comprehensive Income (Loss)
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)

	Three Months Ended September 30, 2014	Three Months Ended September 30, 2013	Nine Months Ended September 30, 2014	Nine Months Ended September 30, 2013
EXPENSES				
Advertising and promotions	$ -	$ -	$ -	$ 4,000
Amortization of discounts (Note 5)	-	1,056	1,112	3,183
Foreign exchange loss	8	419	1,729	3,758
Office and miscellaneous	74	3,813	697	4,469
Professional fees	22,300	11,691	35,285	62,883
Regulatory and filing fees	2,924	8,529	10,581	65,693
Software development	-	61,511	-	450,490
Operating expenditures	(25,306)	(87,019)	(49,404)	(594,476)
Gain on sale of subsidiary (Note 3)	-	-	357,284	-
Other income	-	-	-	24,992
Income (loss) and comprehensive income (loss) for the period	$ (25,306)	$ (87,019)	$ 307,880	$ (569,484)
Basic and diluted income (loss) per common share	$ (0.00)	$ (0.00)	$ 0.01	$ (0.01)
Weighted average number of common shares	11,998,328	65,426,850	39,557,517	65,426,850

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

Plus8 Global Ventures, Ltd.
Condensed Consolidated Interim Statements of Changes in Equity
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)
For the nine months ended September 30, 2014

	Number of common shares		Capital stock		Share subscriptions received		Deficit		Total equity (deficiency)
September 30, 2012	65,426,850	$	1,481,816	$	-	$	(1,438,545)	$	43,271
Loss for the period	-		-		-		(73,899)		(73,899)
December 31, 2012	65,426,850		1,481,816		-		(1,512,444)		(30,628)
Share subscription received	-		-		99,272		-		99,272
Loss for the period	-		-		-		(569,485)		(569,485)
September 30, 2013	65,426,850		1,481,816		99,272		(2,081,929)		(500,841)
Private placement, at $0.25	960,000		240,000		(99,272)		-		140,728
Share issuance costs	-		(2,077)		-		-		(2,077)
Share subscriptions received	-		-		25,438		-		25,438
Conversion of convertible loan	400,000		100,000		-		-		100,000
Loss for the period	-		-		-		(198,437)		(198,437)
December 31, 2013	66,786,850		1,819,739		25,438		(2,280,366)		(435,189)
Private placement, at $0.25	100,000		25,000		(25,438)		-		(438)
Private placement, at $0.05	1,800,000		90,000		-		-		90,000
Shares for debt	168,000		8,400		-		-		8,400
Shares returned to treasury and cancelled	(56,400,000)		-		-		-		-
Income for the period	-		-		-		307,880		307,880
September 30, 2014	12,454,850	$	1,943,139	$	-	$	(1,972,486)	$	(29,347)

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

Plus8 Global Ventures, Ltd.
Condensed Consolidated Interim Statements of Cash Flows
Unaudited – Prepared by Management
(Expressed in Canadian Dollars)
For the nine months ended

	September 30, 2014	September 30, 2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) for the period	$ 307,880	$ (569,484)
Non-cash items:		
Amortization of discount	1,112	3,183
Gain on sale of subsidiary	(357,284)	-
Unrealized foreign exchange	(438)	3,169
Changes in non-cash working capital items:		
Increase in commodity tax receivable	5,787	1,775
Increase in accounts payable and accrued liabilities	(37,863)	8,978
Net cash used in operating activities	(80,806)	(552,379)
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash surrendered on sale of subsidiary	(9,490)	-
Net cash used in investing activities	(9,490)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from subscription receipts	90,000	254,474
Proceeds from loans payable	-	100,000
Net cash provided by financing activities	90,000	354,474
Change in cash for the period	(296)	(197,905)
Cash, beginning of period	651	241,667
Cash, end of period	$ 355	$ 43,762
Cash paid for interest	$ -	$ -
Cash paid for income taxes	$ -	$ -

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Plus8 Global Ventures, Ltd. ("Plus 8" or "the Company") was incorporated in Alberta on March 10, 1997. On June 22, 2006 the Company moved its incorporation jurisdiction to British Columbia.

The Company is listed and trades on the Canadian Securities Exchange under the symbol "PGT".

The Company is currently engaged in the development of a social collaborative charting, news and communication platform for traders.

The Company had net income of $307,880 during the nine month period ended September 30, 2014 (2013 – loss of $569,484) and has a deficit of $1,972,486 as at September 30, 2014 (December 31, 2013 - $2,280,366). These condensed consolidated interim financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future. The Company has material financial uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

Statement of compliance
These condensed consolidated interim financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting.

The policies applied in these condensed consolidated interim financial statements are presented below and are based on IFRS issued and outstanding as of September 30, 2014, the date the Board of Directors approved the condensed consolidated interim financial statements. Any subsequent changes to IFRS that are given effect in our annual financial statements for the year ending December 31, 2014 could result in restatements of these condensed consolidated interim financial statements. None of these standards are expected to have a significant effect on the condensed consolidated interim financial statements.

These condensed consolidated interim financial statements are presented in Canadian dollars.

Basis of measurement
The Company's consolidated financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value.

Principles of consolidation
These condensed consolidated interim financial statements include the accounts of the Company and its previously wholly-owned subsidiary TraderOS to the date that TraderOS ceased to be a subsidiary. All inter-company transactions and balances were eliminated upon consolidation.

2. SIGNIFICANT ACCOUNTING POLICIES – continued

Critical judgments and sources of estimation uncertainty

The preparation of these condensed consolidated interim financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These condensed consolidated interim financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgments

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

(i) The determination of categories of financial assets and financial liabilities has been identified as an accounting policy which involves judgments or assessments made by management.

(ii) Management is required to assess the functional currency of each entity of the Company. In concluding that the Canadian Dollar is the functional currency of the parent and its subsidiary companies, management considered the currency that mainly influences the cost of providing goods and services in each jurisdiction in which the Company operates. As no single currency was clearly dominant the Company also considered secondary indicators including the currency in which funds from financing activities are denominated and the currency in which funds are retained.

(iii) The assessment of the probability of future taxable income in which deferred tax assets can be utilized is based on the Company's estimate of future profits or losses adjusted for significant non-taxable income and expenses and specific limits to the use of any unused tax loss or credit. The tax rules in the jurisdictions in which the Company operates are also carefully taken into consideration. If a positive forecast of taxable income indicates the probable use of a deferred tax asset, especially when it can be utilized without a time limit, that deferred tax asset is usually recognized in full. The recognition of deferred tax assets that are subject to certain legal or economic limits or uncertainties is assessed individually by management based on the specific facts and circumstances.

(iv) Research is recognized as an expense when incurred but development costs may be capitalized as intangible assets if certain conditions are met as described in IAS 38 *Intangible Assets*. Management is required to make judgments about whether the activities are in the research or development phase and judgments about the existence of a market for the output of the intangible asset. Management performed an assessment of separately acquired development costs of a new product and determined that the Company cannot yet demonstrate the future economic benefits in order to capitalize and defer these development costs. All other research and development costs were assessed by management as being in the research phase and were expensed accordingly.

2. SIGNIFICANT ACCOUNTING POLICIES – continued

Estimation uncertainty
The Company did not identify any sources of estimation uncertainty that would have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Segment reporting
Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the Chief Executive Officer.

The Company currently operates in one business segment, being the development of websites and software in Canada.

Cash and cash equivalents
Cash includes cash on hand and demand deposits. Cash equivalents include short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. The Company is not exposed to significant credit or interest rate risk although cash is held in excess of federally insured limits with a major financial institution. As at September 30, 2014 and December 31, 2013, the Company did not have any cash equivalents.

Accounts payable and accrued liabilities
Payables are obligations to pay for materials or services that have been acquired in the ordinary course of business from suppliers. Payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Payables are classified as other financial liabilities initially at fair value and subsequently measured at amortized cost using the effective interest method.

Foreign currency translation
The functional and presentation currency of the Company is the Canadian Dollar, as this is the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are initially recorded in the Company's functional currency at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities of the Company that are denominated in foreign currencies are translated to the functional currency at the exchange rate prevailing at the end of each reporting period. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when fair value is determined. Exchange gains and losses arising on translation are included in the statement of comprehensive loss.

Loss per share
The Company computes the dilutive effect of options, warrants and similar instruments. Under this method the dilutive effect on loss per share is based on the use of the proceeds that could be obtained upon exercise of options, warrants and similar instruments. It assumes that the proceeds would be used to purchase common shares at the average market price during the period. Basic loss per common share is calculated using the weighted average number of common shares outstanding during the period.

2. SIGNIFICANT ACCOUNTING POLICIES – continued

Revenue recognition
The Company recognizes revenue from the sale of software services when the services are performed and payment is reasonably assured.

Current and deferred income taxes
Income tax expense comprises current and deferred tax. Income tax is recognized in the statement of comprehensive loss, except to the extent that it relates to items recognized in other comprehensive loss or directly in equity. In this case the income tax is also recognized in other comprehensive loss or directly in equity, respectively.

Current income tax
The current income tax charge is calculated on the basis of the tax laws enacted or substantially enacted at the statement of financial position date in the countries where the Company's subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax
Deferred income tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the statement of financial position date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Financial Instruments
All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held to maturity, available for sale, loans and receivables or at fair value through profit or loss ("FVTPL").

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through comprehensive income (loss). Cash is classified as FVTPL.

Financial assets classified as loans and receivables and held to maturity are measured at amortized cost.

Financial assets classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income (loss) except for losses in value that are considered other than temporary.

2. SIGNIFICANT ACCOUNTING POLICIES – continued

At September 30, 2014 and December 31, 2013 the Company has not classified any financial assets as available for sale.

Transaction costs associated with FVTPL are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities.

Financial liabilities classified as other financial liabilities are measured at amortized cost. Accounts payable and accrued liabilities and loan payable are classified as other financial liabilities.

Financial liabilities classified as FVTPL are measured at fair value with unrealized gains and losses recognized through comprehensive income (loss). At September 30, 2014 and December 31, 2013 the Company has not classified any financial liabilities as FVTPL.

Share Capital
Common shares issued by the Company are classified as equity. Costs directly attributable to the issuance of common shares, share purchase warrants and share options are recognized as a deduction from equity, net of any related income tax effects.

Accounting Standards and Interpretations Issued but Not Yet Adopted
As at the date of these consolidated financial statements, the following standard has not been applied in these consolidated financial statements:

(i) IFRS 9 *Financial Instruments*; effective for annual periods beginning on or after January 1, 2018. IFRS 9 replaces the multiple classification and measurement models in IAS 39 with a single model that has only two classification categories: amortized cost and fair value. IFRS 9 prohibits reclassifications except in rare circumstances when the entity's business model changes. The new standard removes the requirement to separate embedded derivatives from financial asset hosts. It requires a hybrid contract to be classified in its entirety at either amortized cost or fair value.

Management is currently assessing the impact of this new standard on the Company's accounting policies and financial statement presentation.

3. SALE OF SUBSIDIARY

During the period ended September 30, 2014, the Company sold its shares in TraderOS to a nominee of the former Chief Executive Officer of the Company. As part of the sale 56,400,000 common shares of the Company were returned to treasury and cancelled. As consideration for the sale, TraderOS has assumed $9,490 in cash, $258,533 of accounts payable and a $108,241 loan payable (Note 5) of the Company resulting in a gain on the sale of the subsidiary of $357,284. These amounts may change if additional information is subsequently made available. As well TraderOS has granted the Company a Canadian regional licence to the TraderOS's Dashboard technology platform. The licence is subject to 50% revenue sharing interest reserved by TraderOS should the Company commercialize the technology.

(Expressed in Canadian Dollars)

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	September 30, 2014	December 31, 2013
Trade payables	$ 24,592	$ 316,317
Accrued liabilities	11,250	26,500
	$ 35,842	$ 342,817

5. LOAN PAYABLE

During the period ended September 30, 2011, the Company received a US$100,000 ($103,260) loan from an arms-length individual. The loan was non-interest bearing and had no fixed repayment term. Subsequently, the Company entered into a loan agreement whereby the Company would repay the loan before May 29, 2014, together with interest compounded annually at a rate of 5% from May 29, 2012. There is a 2% penalty if not paid back by May 29, 2014. The Company has discounted the loan using the effective interest method using a 10% market interest rate. During the period ended September 30, 2014, $1,112 (December 31, 2013 - $11,811) of the discount was amortized.

Balance, September 30, 2012	$ 91,214
Amortization of discount	11,811
Foreign exchange loss	1,925
Balance, December 31, 2013	104,950
Amortization of discount	1,112
Foreign exchange loss	2,179
Disposal (Note 3)	(108,241)
Balance, September 30, 2014	$ -

6. SHARE CAPITAL

Authorized: Unlimited common shares, without par value

During the nine months ended September 30, 2014, the Company:

i) Issued 1,800,000 common shares pursuant to a private placement at $0.05 per share for proceeds of $90,000.

ii) Issued 168,000 common shares at a price of $0.05 per common share in order to settle a debt owed to a consultant to the Company.

iii) Issued 100,000 common shares at a price of $0.25 in connection with a private placement originally announced and raised in June 2013.

iv) Received 56,400,000 common shares back into treasury and cancelled 56,400,000 shares (Note 3).

During the year ended December 31, 2013, the Company:

i) Issued 960,000 common shares pursuant to a private placement at $0.25 per share for proceeds of $240,000. The Company paid $2,077 in share issuance costs.

ii) Issued 400,000 common shares for $100,000 pursuant to conversion of a convertible loan entered into on March 26, 2013.

ii) Received $25,438 (US$25,000) in share subscriptions for a private placement closed subsequent to March 31, 2014.

7. RELATED PARTY DISCLOSURES

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over the financial or operating policies of those entities. Certain of these entities transacted with the Company during the reporting period.

Key management personnel

As at September 30, 2014, $Nil (December 31, 2013 - $46,605) remained unpaid to a former director and has been included in accounts payable and accrued liabilities.

Other related parties

At September 30, 2014, $Nil (December 31, 2013 - $2,000) was owing to a former director of the Company.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company has applied a three-level hierarchy to reflect the significance of the inputs used in making fair value measurements. The three levels of 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 assets or liabilities, either directly or indirectly; and
Level 3 – Inputs for assets or liabilities that are not based on observable market data.

The Company's financial instruments consist of cash, accounts payable and accrued liabilities and loan payable. The fair value of these financial instruments, other than cash, approximates their carrying values due to the short-term nature of these instruments. Cash is measured at fair value using level 1 inputs.

The Company is exposed to a variety of financial risks by virtue of its activities including currency, credit, interest rate and liquidity risk.

a) <u>Credit risk</u>
Credit risk is risk of financial loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's cash is held in large Canadian financial institutions and is not exposed to significant credit risk.

b) <u>Interest rate risk</u>
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to limited interest rate risk (Note 5).

c) <u>Liquidity risk</u>
Liquidity risk is the risk that the Company will not be able to meet its obligations as they come due. The Company's ability to continue as a going concern is dependent on management's ability to raise the required capital through future equity or debt issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the directors are actively involved in the review, planning, and approval of significant expenditures and commitments.

d) <u>Foreign currency risk</u>
The Company's functional currency is the Canadian Dollar and major transactions are transacted in Canadian Dollars and US Dollars. The Company maintains a US Dollar bank account in Canada to support the cash needs of its operations. Management believes that the foreign exchange risk related to currency conversion is minimal and therefore does not hedge its foreign exchange risk.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT – continued

e) Capital management

The Company defines capital that it manages as its shareholders' equity. When managing capital, the Company's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the development of a social collaborative charting, news and communication platform for traders. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future 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. There were no changes to the Company's approach to capital management during the period ended September 30, 2014.

9. NON-BINDING LETTER OF INTENT

During September 2014, the Company entered into a non-binding letter of intent (the "Letter of Intent") regarding the acquisition of all of the outstanding shares of a private British Columbia company conducting business as "Get Set" (the "Target") (the "Proposed Transaction"). The Target is preparing to launch a unique loyalty rewards program utilizing transfer spending and a direct sales platform that will enable families or individuals to vacation and travel more often and more cost effectively.

Under the terms of the Letter of Intent, Plus8 has agreed to acquire all of the outstanding shares of the Target from its shareholders in exchange for the issuance of 70,000,000 Plus8 shares (the "Plus8 Shares"). Approximately 66,600,000 of the Plus8 Shares will be subject to an escrow and an earn-out formula and will vest over a period of five years upon the Target meeting certain performance milestones. Following completion of the Proposed Transaction, the Company will be focused primarily on the Business of the Target. Completion of the Proposed Transaction is subject to, among other things, the satisfactory completion of due diligence by both parties, the execution of definitive documentation, written approval of a majority of the shareholders of Plus8 and approval of the Canadian Securities Exchange (the "CSE"). There is no assurance that the Proposed Transaction will be completed. As a condition to CSE approval, the Company anticipates that it will be required to prepare and file a listing statement containing detailed disclosure on the Target, the Business and the impact of the Proposed Transaction on the Company.

The Company also announces that it is proceeding with a proposed private placement financing of up to 15,000,000 units at a price of $0.05 per unit to raise gross proceeds of up to $750,000. Each unit will consist of one common share of the Company and one-half of one common share purchase warrant. Each warrant will be exercisable into an additional common share of the Company at an exercise price of $0.15 for a period of 18 months following closing of the financing. All securities issued pursuant to the financing will be subject to a statutory hold period of four months plus one day. Subject to execution of satisfactory loan and security documentation, the Company intends to use up to $500,000 of the proceeds of the financing for a bridge loan to the Target for purposes of expanding the Business. The bridge loan will be secured by all of the assets of the Target. The remaining proceeds will be used for working capital.