
BONAPARTE RESOURCES INC.
CONDENSED INTERIM FINANCIAL STATEMENTS
SIX MONTHS ENDED FEBRUARY 28, 2014

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

CONDENSED INTERIM STATEMENTS OF OPERATIONS, COMPREHENSIVE
LOSS AND DEFICIT

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NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS

BONAPARTE RESOURCES INC.

**NOTICE OF AUDITOR REVIEW OF CONDENSED
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 condensed 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 condensed 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 interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements.

BONAPARTE RESOURCES INC.**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION**
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)

	February 28, 2014	August 31, 2013
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and equivalents	71,815	136,933
Goods and Services Tax receivable	1,856	729
Prepaid expenses	4,926	2,786
	<hr/>	<hr/>
	78,597	140,448
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LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	9,430	14,771
Due to related parties (Note 4)	86,850	89,250
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	96,280	104,021
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SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 5)	2,638,431	2,638,431
CONTRIBUTED SURPLUS	215,271	215,271
DEFICIT	(2,871,385)	(2,817,275)
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	(17,683)	36,427
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	78,597	140,448
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REVERSE TAKE-OVER (Note 8)

APPROVED BY THE DIRECTORS:

"ROBERT JAMIESON" Director

"T. RANDALL SAUNDERS" Director

The attached notes are an integral part of the financial statements

BONAPARTE RESOURCES INC.**CONDENSED INTERIM STATEMENTS OF OPERATIONS, COMPREHENSIVE****LOSS AND DEFICIT****(Unaudited - Prepared by Management)****(Expressed in Canadian Dollars)**

THREE AND SIX MONTH PERIODS ENDED FEBRUARY 28, 2014 AND 2013

	Quarter Ended		Six Months Ended	
	February 28		February 28	
	2014	2013	2014	2013
	\$	\$	\$	\$
ADMINISTRATION EXPENSES				
Accounting and legal	4,869	9,979	6,889	16,097
Bank charges and interest	46	379	199	406
Consulting	-	3,125	-	6,250
Listing and filing	1,124	2,152	3,213	4,281
Management fees	18,000	18,000	36,000	36,000
Office expenses	682	97	745	559
Rent	3,200	-	3,200	1,200
Telecommunications	1,598	-	1,598	320
Transfer agency	852	1,100	1,385	2,281
Travel	923	-	923	2,189
LOSS BEFORE OTHER INCOME	31,294	34,832	54,152	69,583
OTHER EXPENSE (INCOME)				
Mineral property written-off in period	-	1,613,197	-	1,613,197
Interest income	(17)	(25)	(42)	(50)
	(17)	1,613,172	(42)	1,613,147
NET AND COMPREHENSIVE LOSS FOR THE PERIOD	31,277	1,648,004	54,110	1,682,730
BASIC AND DILUTED LOSS PER COMMON SHARE	\$ 0.00	\$ 0.12	\$ 0.00	\$ 0.12
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING			14,113,987	10,668,987

The attached notes are an integral part of the financial statements

BONAPARTE RESOURCES INC.**CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY**
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)**THREE AND SIX MONTH PERIODS ENDED FEBRUARY 28, 2014 AND 2013**

	<u>Shares</u>	<u>Amount</u>	<u>Contributed</u>	<u>Deficit</u>	<u>Total</u>
		\$	\$	\$	\$
Issued					
Balance at August 31, 2012	14,113,987	2,638,431	215,271	(1,071,142)	1,782,560
Loss - six months	-	-	-	(1,682,730)	(1,682,730)
Balance at February 28, 2013	14,113,987	2,638,431	215,271	(2,753,872)	99,830
Loss - six months	-	-	-	(63,403)	(63,403)
Balance - August 31, 2013	14,113,987	2,638,431	215,271	(2,817,275)	36,427
Loss - six months	-	-	-	(54,110)	(54,110)
Balance - February 28, 2014	14,113,987	2,638,431	215,271	(2,871,385)	(17,683)

The attached notes are an integral part of the financial statements

BONAPARTE RESOURCES INC.**CONDENSED INTERIM STATEMENTS OF CASH FLOWS****(Unaudited - Prepared by Management)****(Expressed in Canadian Dollars)****THREE AND SIX MONTH PERIODS ENDED FEBRUARY 28, 2014 AND 2013**

	Quarter Ended February 28,		Six Months Ended February 28,	
	2014	2013	2014	2013
	\$	\$	\$	\$
OPERATING ACTIVITIES				
Net loss for the period	(31,277)	(1,648,004)	(54,110)	(1,682,730)
Items not involving cash				
Mineral property written off in period	-	1,613,197	-	1,613,197
	(31,277)	(34,807)	(54,110)	(69,533)
Goods and Services Tax receivable	433	(1,372)	(1,127)	2,637
Prepaid expenses	(4,229)	(3,378)	(2,140)	1,876
Accounts payable and accrued liabilities	(6,150)	8,992	(5,341)	(576)
Payable to related parties	6,300	1,451	(2,400)	(33,221)
	(34,923)	(29,114)	(65,118)	(98,817)

INVESTING ACTIVITIES

Mineral properties and exploration costs	-	-	-	(1,888)
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CHANGE IN CASH	(34,923)	(29,114)	(65,118)	(100,705)
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CASH - BEGINNING OF PERIOD	106,738	224,549	136,933	296,140
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CASH - END OF PERIOD	71,815	195,435	71,815	195,435
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Supplemental Information:

Interest Paid	-	-	-	-
Income Taxes Paid	-	-	-	-

The attached notes are an integral part of the financial statements

BONAPARTE RESOURCES INC.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)

THREE AND SIX MONTH PERIODS ENDED FEBRUARY 28, 2014 AND 2013

1. NATURE OF BUSINESS AND CONTINUED OPERATIONS

Bonaparte Resources Inc. (the "Company") was incorporated pursuant to the Business Corporations Act (British Columbia) on July 10, 2007. The Company is primarily engaged in the acquisition and exploration of mineral properties and is considered in the exploration stage. The head office and records office of the Company is located at 5384B Imperial Street, Burnaby, British Columbia, Canada V5J 1E6.

As of February 28, 2014 the Company has earned no revenues from its operations, has an accumulated deficit of \$2,871,385 and working capital deficit of \$17,683. These factors raise significant doubt about the Company's ability to continue as a going concern. These condensed financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board on a going concern basis, which assumes that the Company will be able to continue as a going concern and realize its assets and discharge its liabilities in the normal course of business. These condensed financial statements do not reflect any adjustments that might be necessary if the Company is unable to continue as a going concern.

2. BASIS OF PREPARATION AND ADOPTION OF IFRS

These condensed interim financial statements have been prepared in accordance with IFRS applicable to the preparation of interim financial statements, including IAS 34 and IFRS 1. These condensed interim financial statements do not include all of the information required for full annual financial statements. The Company has consistently applied the same accounting policies in its IFRS statement of financial position and throughout the periods presented, as if these policies had always been in effect.

The policies applied in these condensed interim financial statements are based on IFRS issued and outstanding as at April 17, 2014, the date the Board of Directors approved the statements. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending August 31, 2014 could result in restatement of these condensed interim financial statements, including any transitional adjustments. These condensed interim financial statements should be read in conjunction with the Company's annual financial statements for the year ended August 31, 2013.

BONAPARTE RESOURCES INC.**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)

THREE AND SIX MONTH PERIODS ENDED FEBRUARY 28, 2014 AND 2013

3. SIGNIFICANT ACCOUNTING POLICIES, JUDGEMENT AND ESTIMATION
UNCERTAINTY**Significant Accounting Policies**

These condensed interim financial statements follow the same accounting policies and methods of application as the Company's most recent annual financial statements for the year ended August 31, 2013.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable in the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and further periods if the review affects both current and future periods.

There are no judgements made by management in the application of IFRS that have a significant effect on the financial statements and no estimates were made by management with a significant risk of material adjustment in the next year.

4. RELATED PARTIES AND KEY PERSONNEL COMPENSATION

The Company is indebted to its directors, officers and other related parties in the amount of \$86,850 (2013 - \$71,680).

The Company incurred the following amounts to related parties during the respective periods.

	Six Months Ended February 28,	
	<u>2014</u>	<u>2013</u>
	\$	\$
Office, rent and management services - paid to a private company owned by the Chief Executive Officer ("CEO") of the Company	30,723	31,429
Management services - paid to a private company owned by the ("CFO") of the Company	<u>12,000</u>	<u>12,000</u>
	<u>42,723</u>	<u>43,429</u>

BONAPARTE RESOURCES INC.**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)**THREE AND SIX MONTH PERIODS ENDED FEBRUARY 28, 2014 AND 2013**

4. RELATED PARTIES AND KEY PERSONNEL COMPENSATION - continued

During the six-month periods ended February 28, 2014 and 2013 respectively, the Company was involved in the following related party transactions:

- a) The Company incurred \$24,000 (2013 - \$24,000) for management services to a wholly owned company of the Company's CEO and \$5,755 (2013 - \$2,098) for rent, office and telephone expenses. The Company also reimbursed the CEO for \$968 in travel expenditures incurred on behalf of the Company.
- b) The Company incurred \$12,000 (2013 - \$12,000) to a private company owned by the CFO of the Company for management services.
- c) As at February 28, 2014 the amount of \$51,030 (2013 - \$46,680) was due to a private company owned by the CEO of the Company. The amount is non-interest bearing, unsecured and due on demand.
- d) As at February 28, 2014 the amount of \$35,820 (2013 - \$25,000) was due to a private company owned by the CFO of the Company. The amount is non-interest bearing, unsecured and due on demand.

5. SHARE CAPITAL

The Company has not issued any common shares during the year ended August 31, 2013, nor did it issue any common shares for the six-month period ended February 28, 2014.

(a) Escrowed Shares

Pursuant to an escrow agreement dated August 27, 2007 the 3,733,339 shares then issued and outstanding were to be held in escrow and are to be released on a staged basis, with 10% to be released on the issuance of a final exchange bulletin by the TSX - V and 15% to be released every six months thereafter for a period of 36 months. Upon approval of the Qualifying Transaction and the issue of the exchange bulletin 10% or 373,331 shares were released from escrow in February, 2010 and a further 15% or 560,000 shares were released in August, 2010, February and August, 2011 as well as February and August, 2012. The final escrow release was made in February, 2013 and accordingly, no more share remain in escrow.

BONAPARTE RESOURCES INC.**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)**THREE AND SIX MONTH PERIODS ENDED FEBRUARY 28, 2014 AND 2013**

5. SHARE CAPITAL - Continued**(b) Stock Options**

The Company grants incentive stock options as permitted to the Company's Stock Option plan ("the Plan") approved by the shareholders of the Company. The Plan has been structured to comply with the rules of the TSX-V. The aggregate number of common shares which may be subject to option at any one time may not exceed 10% of the issued common shares of the Company as of that date including options granted prior to the adoption of the Plan. Options granted may not exceed a term of five years. If the optionee ceases to be qualified to receive options from the Company those options expire immediately. Options generally have varying expiry terms of up to five years and vesting periods determined at the discretion of the directors.

On June 22, 2010 the Company granted 50,000 stock options to a director of the Company that vested upon grant and exercisable at \$0.45 per share on or before June 22, 2015. These options expired unexercised following the resignation from the Board of Directors by the person to whom the options had been granted.

In February, 2011, the Company granted a further 315,000 options exercisable at a price of \$0.45 per share until February 8, 2016. Of the 315,000 granted, 78,750 vested immediately, 78,750 vested on May 8, August 8, and November 8, 2011 respectively. In July, 2011 the Company's CEO and CFO relinquished a total of 80,000 options that had been granted in February, 2011. Of these options at total of 150,000 options expired unexercised following the resignation from the Board of Directors by the two persons to whom the options had been granted.

The Company granted a further 150,000 options to consultants at a price of \$0.30 exercisable until July 30, 2012. The options vested over a period of one year with 37,500 options vesting on October 20, 2011 and January 20, April 20 and July 20, 2012 respectively. These options expired unexercised upon July 20, 2012.

During 2013, 536,760 stock options that were originally granted in December, 2007 expired without being exercised. As at February 28, 2014 only 85,000 remain to be exercised until February 8, 2016 at a price of \$0.45 per share.

BONAPARTE RESOURCES INC.**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**
(Unaudited - Prepared by Management)
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5. SHARE CAPITAL - Continued

	Number of Options	Weighted Average Price \$
Balance at August 31, 2011	971,760	0.17
Expired	(200,000)	0.45
Expired	(150,000)	0.33
Balance at August 31, 2012	621,760	0.19
Expired	(536,760)	0.15
Balance at August 31 and November 30, 2013	85,000	0.45

During 2012 the fair value of stock options granted and cancelled to August 31, 2012 and 2011 was estimated using the Black scholes model. During 2012 the Company incurred a share Based payment of \$6,046 which has been recorded as an expense and has been included in contributed surplus. For the purposes of the Black Scholes model the following weighted value assumptions were used:

	<u>2012</u>
Weighted average risk-free interest rate	1.45%
Expected dividend yield	0%
Expected stock price volatility	104%
Expected life of options	1.68 years
Share price on grant date	\$ 0.26

BONAPARTE RESOURCES INC.**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**
(Unaudited - Prepared by Management)
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THREE AND SIX MONTH PERIODS ENDED FEBRUARY 28, 2014 AND 2013

5. SHARE CAPITAL - Cotinued**(b) Stock Options - Continued**

The following table summarizes stock options outstanding and exercisable at February 28, 2014:

Options Outstanding				Options Exercisable	
Exercise Price \$	Weighted Average Life Remaining	Number of Shares	Weighted Average Price \$	Number Exercisable	Weighted Average Price \$
0.45	1.95	85,000	0.45	85,000	0.45

(c) Share Purchase Warrants

The following table summarizes the continuity of share purchase warrants:

	Number of Warrants	Weighted Average Exercise Price \$	Expiry
Balance - August 31, 2011	1,500,000	0.50	Dec 31/11
Warrants expired	(1,500,000)	0.50	Dec 31/11
Private placement - 2,345,000 units	2,345,000	0.15	Aug 31/14
Balance - August 31, 2013 and February 28, 2014	2,345,000	0.15	

On August 30, 2012, the Company issued 2,345,000 share purchase warrants exercisable at \$0.15 per common share expiring on August 31, 2014 for the private placement closed on August 30, 2012.

On December 30, 2010, the Company issued 1,500,000 share purchase warrants exercisable at \$0.50 per common share expiring on December 30, 2011 for the flow-through private placement closed on December 30, 2010. These warrants expired unexercised in 2012.

BONAPARTE RESOURCES INC.**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)

THREE AND SIX MONTH PERIODS ENDED FEBRUARY 28, 2014 AND 2013

5. SHARE CAPITAL - Continued**(c) Share Purchase Warrants - Continued**

The following table summarizes the share purchase warrants outstanding and exercisable as at February 28, 2014:

	Warrants Outstanding	Exercise Price	Remaining Contractual Life - Years	Expiry Date
Balance at August 31 and February 28, 2014	2,345,000	\$ 0.15	0.46	Aug 31/14

6. CAPITAL MANAGEMENT

The Company manages its capital structure in order to ensure sufficient resources are available to meet operational requirements and safeguard its ability to continue as a going concern. There are no externally imposed capital requirements on the Company. The Company seeks to manage its capital to provide adequate funding for its operations while minimizing dilution for its existing shareholders. The Company's principal source of funds is advances from related parties. Management considers its shareholders' deficit, note payable and payable to related parties as capital, which consists of the following:

	February 28, 2014	August 31, 2013
	\$	\$
Due to related parties	86,850	89,250
Shareholders' equity	(17,683)	36,427
	69,167	125,677

7. FINANCIAL INSTRUMENTS AND RISK

All financial assets are initially recorded at fair value and classified into one of four categories: held to maturity, available for sale, loans and receivable or at fair value through profit or loss (FVTPL). All financial liabilities are initially recorded at fair value and classified as either FVTPL or other financial liabilities. Financial instruments comprise cash and cash equivalents, marketable securities and accounts payable. At initial recognition management has classified financial assets and liabilities as follows:

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)

THREE AND SIX MONTH PERIODS ENDED FEBRUARY 28, 2014 AND 2013

7. FINANCIAL INSTRUMENTS AND RISK - Continued

Financial assets - the Company has recognized its cash and cash equivalents and marketable securities at FVTPL. A financial instrument is classified at FVTPL if it is held for trading or is designated as such upon initial recognition. Financial instruments are designated at FVTPL if the Company manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Company's documented risk management or investment strategy. Financial instruments at FVTPL are measured at fair value and changes therein are recognized in income.

Financial liabilities - the Company has recognized its accounts payable as financial liabilities. Accounts payable are recognized at the amount required less, when material, a discount to reduce the payable to fair value. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expire.

Credit Risk - Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents. To minimize the credit risk the Company places these instruments with high credit quality financial institutions.

Liquidity Risk - The Company ensures its holding of cash and cash equivalents is sufficient to meet its short-term obligations and general and administrative expenditures. The Company does not have investments in any asset backed deposits.

Foreign Exchange Risk - The Company does not have any foreign exchange currency denominated financial instruments and is not exposed to foreign exchange risk.

Interest Rate Risk - The Company manages its interest rate risk by obtaining the best available commercial deposit interest rates by major Canadian financial institutions.

Market Risk - market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The Company is not exposed to market risk at present.

8. REVERSE TAKE-OVER

On February 13, 2014, the Company announced that it had entered into a Letter of Intent with Mr. Mac Kalyan whereby the Company has agreed to acquire the source code and risk analysis software called Enterprise Risk Aggregation ("ERA") and Governance Compliance Database ("GCD"). Both ERA and GCD are targeted at financial institutions. ERA provides financial institutions with the capability to provide accurate and complete management and regulatory reporting from a single source. GCD will allow financial institutions to assess their adherence to regulatory requirements and for Regulators to assess adherence across financial institutions. Following closing of the transaction, the Company will commence to sell credit risk management solutions to banks and other financial institutions.

BONAPARTE RESOURCES INC.**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**
(Unaudited - Prepared by Management)
(Expressed in Canadian Dollars)**THREE AND SIX MONTH PERIODS ENDED FEBRUARY 28, 2014 AND 2013**

8. REVERSE TAKE-OVER - Continued

The completion of the transaction will occur under the following terms:

1. The Company will settle up to \$95,000 of its indebtedness to related parties at a price of \$0.15 per share;
2. Issue 43,000,000 common shares to the vendor;
3. Raise \$600,000 in a unit financing at \$0.15 per share; and,
4. The Company will arrange to borrow \$100,000 and re-lend this amount to the Vendor in two \$50,000 tranches for working capital purposes. The funds are due to be repaid on May 1, 2014.

The Company has raised the \$600,000 in a unit offering and is holding the funds until closing and has borrowed and re-lent the \$100,000 to the Vendor pursuant to the terms of the Letter of Intent.

It is the intention of the Company that following the closing of the transaction the company will de-list its shares from the TSX - Venture Exchange and re-list its shares for trading on the Canadian Securities Exchange.