BLACKICE ENTERPRISE RISK MANAGEMENT INC.
(formerly Bonaparte Resources Inc.)

FORM 2A

LISTING STATEMENT

JUNE 3, 2014

2. Corporate Structure

2.1 This Form 2A is filed with respect to BlackIce Enterprise Risk Management Inc. (formerly Bonaparte Resources Inc.) (the "**Company**" or the "**Issuer**") in connection with its listing on the Canadian Securities Exchange (referred to herein as the "**CSE**"). The Company's head office is located at 5384B Imperial Street, Burnaby, British Columbia V5J 1E6. The Company's registered office is located at Suite 800 – 885 West Georgia Street, Vancouver, BC, Canada V6C 3H1. All dollar amounts referenced herein are shown in Canadian dollars, unless otherwise indicated.

2.2 The Company was incorporated on July 10, 2007 as "Bonaparte Capital Corp." pursuant to the British Columbia *Business Corporations Act.* On August 11, 2010, the Company changed its name to "Bonaparte Resources Inc.". On June 3, 2014 the Company changed its name to "BlackIce Enterprise Risk Management Inc."

2.3 The Company does not have any subsidiaries.

2.4 Pursuant to an Asset Purchase Agreement dated April 29, 2014, Blackice Solutions and Technologies Inc., Blackice Solutions Inc., Mukhtar (Mac) Kalyan, and Judy Kalyan (collectively, the "**Vendors**") sold their interests in intellectual property assets to the Issuer in exchange for 41,000,000 common shares of the Issuer. On the same date, Denis Clement gave up any interest he may have in the IP Assets in exchange for 2,000,000 common shares of the Issuer. All 43,000,000 common shares are subject to an escrow agreement pursuant to National Policy 46-201. Upon closing of the Asset Purchase Agreement and conditional listing of its shares for trading on the CSE, Mac Kalyan and Judy Kalyan are to become directors of the Issuer, Mac Kalyan will be the Issuer's CEO, Robert Jamieson will be the Issuer's CFO and Judith Kalyan will be the Issuer's Chief Information Officer.

2.5 Not applicable.

3. General Development of the Business

3.1 During 2011, the Company entered into an Option Agreement (the "**Option**") with Strategic Metals Inc., ("**Strategic**") whereby the Company acquired the option to acquire up to a 100% interest in 192 claims, comprising approximately 4,000 hectares located in the Whitehorse Mining District, Yukon Territory, known as the Hopper Property. The Hopper Property is located southwest of Whitehorse and is accessible from the Alaska Highway along the access to the Aishihik hydroelectric facility. The Company could earn its 100% interest as part of a three (3) phase programme as follows:

Phase 1 - the Company could earn a 50% interest in the Hopper Property by: paying $50,000 (paid) within 10 days of the acceptance of the Option by the TSX - Venture Exchange and by paying $150,000 (paid), $300,000 and $500,000 on or before December 31, 2011, 2012 and 2013 respectively. In addition, the Company was required to incur exploration expenditures of $700,000 (incurred), $1,300,000 and $2,000,000 on or before December 31, 2011, 2012 and 2013 respectively;

Phase 2 - the Company could earn a further 30% (80% total) interest in the Hopper Property by paying Strategic $1,000,000 each on or before December 31, 2014 and 2015 and by incurring further exploration expenditures of $3,000,000 and $7,000,000 on or before December 21, 2014 and 2015 respectively: and,

Phase 3 - Upon completion of Phase 2, the Company shall have the option to acquire the remaining 20% of the Hopper Property by paying $5,000,000 to Strategic on or before March 31, 2016. Strategic retains the right, but not the obligation, to accept all or part of the final payment in shares of the Company and Strategic shall retain a 2% net smelter returns royalty.

The Hopper Property was dropped by the Company and the Company no longer has any interest in the Hopper Property.

During 2011, the Company entered into an agreement with Strategic to acquire an option to earn a 50% interest in 12 mineral claims located in the Whitehorse Mining District, Yukon Territory, known as the "Hooch" claims for the following consideration: i) paying $5,000 (paid) on the execution of the agreement and $15,000 (paid), $30,000 and $50,000 on or before December 31, 2011, 2012 and 2013 respectively; ii) incurring exploration expenditures totalling $30,000 (incurred), $70,000 (incurred) and $100,000 (incurred) on or before December 31, 2011, 2012 and 2013 respectively.

On completion of the first option, the Company had the option to earn a further 50% (100% total) interest in the Hooch claims for the payment of a further $875,000 in the increments of $125,000 on or before January 31, 2014 and $250,000 and $500,000 or before December 31, 2014 and 2015.

The Hooch claims were dropped by the Company and the Company no longer has any interest in the Hooch claims.

3.2 Pursuant to the Asset Purchase Agreement agreed to by the Company on April 29, 2014, the Company conducted a reverse takeover by acquiring all interest in intellectual property to be used in the business of risk management solutions for financial institutions (the "**IP Assets**"). The main components of the intellectual property are ERA™ and GCD™ (each as defined below).

The value of the IP assets was derived at by the Board after arms-length negotiations with the Vendors. Factors considered in the negotiations for the purchase of the IP Assets included a review by the CEO of the Company of other technologies and IP available for purchase by the Company. Randy Saunders, the former CEO, has been involved with the startup of software and IP companies in the past, and is familiar with the industry. The Board considered the various methods of valuation for the IP Asset, the cost and time needed to develop the IP Asset, and the market opportunity for the IP Assets considering that IBM has decided to co-brand the products, so that validation already exists in the marketplace.

The Enterprise Risk Aggregation ("**ERA™**") is an enterprise wide risk management solution for financial institutions. ERA™ is comprised of four robust data models for Wholesale Credit Risk, Retail Credit Risk, Market & Liquidity Risk and Operational Risk; each developed from best practices in the industry. This base structure of data warehouses, supports and facilitates all analytic processes and reporting required.

The Governance Compliance Database ("**GCD™**") solution provides financial institutions with a central repository of all regulatory, country specific regulatory and best practice directives cross-referenced to the relevant Measures of Success and sample Artifacts (e.g., documents, policies, processes, etc.) necessary to achieve compliance. The solution also facilitates the creation and evaluation of a number of risk measurement constructs, with corresponding metrics, necessary to fulfill compliance and governance mandates.

3.3 Statements included in this Listing Statement that do not relate to present or historical conditions are "forward-looking statements". Forward-looking statements are projections in respect of future events or the Company's future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "intend", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", or "continue", or the negative of these terms or other comparable terminology. Forward-looking statements in this Listing Statement include statements with respect to: the ability of the

Company to acquire new apps; whether any apps acquired will be embraced by the purchasing public; expected future growth of the risk management and analysis market; the Company's proposed Continuance and Name Change; and statements regarding estimated capital requirements and use of proceeds. These statements are only predictions and involve known and unknown risks and uncertainties, including the risks in the section entitled "Risk Factors", and other factors which may cause the Company's actual results, levels of activity or performance to be materially different from any future results, levels of activity or performance expressed or implied by these forward-looking statements.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, levels of activity or performance. Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of such factors on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

4. Narrative Description of the Business

4.1 General

The Company is a software sales and consulting company engaged in the business of providing software tools and consulting with financial institutions to meet their regulatory obligations. ERA™ provides regulatory capital, economic capital and stress testing capital calculators for wholesale credit risk and retail credit risk. There is no assurance that the risk analysis business will become profitable. GCD™ solution provides financial institutions with a central repository of all regulatory, country specific regulatory and best practice directives cross-referenced to the relevant Measures of Success and sample artifacts necessary to achieve compliance. Both ERA™ and GCD™ software are acquired by the financial institution customers and the Company will provide installation and maintenance for an annual charge.

ERA™ is considered the new generation in enterprise risk data solutions that leverages the IBM PureData System for Analytics (IBM's integrated system that is optimized for Big-Data analysis allowing large complex databases to be analyzed in seconds) and IBM Cognos reporting (Cognos is IBM's line of business intelligence and performance management product). ERA™ provides financial institutions with the capability to provide accurate and complete management and regulatory reporting from a single source to meet the global requirement of the BCBS (Basel Committee on Banking Supervision - a committee of Banking supervisory authorities that frames standards and guidelines for banks to adhere to for better governance) demands on Risk Data Aggregation and Risk Reporting.

ERA™ data models are open, functional, enterprise-wide and as a result of their practical use, entirely comprehensive with regards to all data elements necessary for bank risk analytics and risk reporting for all stakeholders – Regulators, Board and Management. The comprehensiveness of the data models greatly minimizes any Bank customization requirements. The data warehouse provided is a practical, efficient, complete, evolved version of a reference model.

The business requirements supported by the ERA™ solution include, but are not limited to:

- BCBS mandated risk data aggregation principles (2016)
- Full Credit and Trading life cycles

- Basel II/III and Dodd Frank Compliance
- Board & Management – strategic decision making around all risk exposure and alignment with Risk Appetite.
- Global Initiative (GLEI) – awareness that all future financial risk mitigation is dependent on the ability for all global institutions to be able to succinctly identify each other and their cross risk exposures.

The ERA Solution architecture outlines the six tiers of functionality required to meet the necessary business requirements:

- Data Sources – All potential source systems for data are supported and accommodated.
- Extraction – Data is extracted from potentially diverse and disparate sources in an efficient and timely manner, ensuring complete auditability and traceability back to original source systems.
- Enterprise Data Store - The ERA™ data models are a repository that maintains all data at the most granular detail level across the entire enterprise.
- Transformation and Calculation – The openness of the data warehouse allows the carrying out of various calculations by specialist risk applications (ERA™, external vendor or bank developed).
- Data Marts – The detail level data in the data warehouse facilitates easy aggregation of data for reporting and analysis.
- Reporting – The ERA™ Solution provides a full suite of 125+ Regulatory and Management reports.

Although IBM provides an excellent opportunity to leverage our products via co-branding, ERA™ is database agnostic and as such can be used on virtually any database platform.

GCD™ is an application that allows financial institutions to assess adherence to Minimum Requirements for Basel, Dodd Frank (US government agencies monitoring the financial performance of very large companies to prevent an economic crisis should they fail) and the Volcker Rule (which separates investment banking, private equity and hedge fund trading from banks' consumer lending arms) and for Regulators to assess adherence across financial institutions. GCD™ is intended to facilitate the capture of regulatory compliance information to meet regulatory and Board and Senior management responsibilities.

Markets and Marketing

There is a global market for financial risk analysis, as more countries require their financial institutions to meet regulatory and reporting requirements. In addition, there are international norms and standards for financial institutions which conduct international trade. Although the Issuer just started operations after closing of the Reverse Takeover, it is now marketing and does have a marketing plan based on the long involvement of two of its principles, Mac Kalyan and Judy Kalyan in the financial institution risk analysis business.

Today, financial institutions and regulators are under increasing pressure and obligation to understand the complexity of the BCBS and other guidance and to ensure the risk management environment meets not only these expectations but also that of the Board.

In the current global banking environment and considering the complexity of financial institutions, the primary challenge faced by most institutions is their inability to aggregate, link, consolidate and subsequently report all risk exposures across their institution.

This complexity affects both Regulatory and Management Reporting across Basel Asset Classes, but also includes other considerations such as stress testing, governance, Global Legal Enterprise Identifier, and concentration risk.

The challenge for institutions is to perform this reporting across all business lines and portfolios, ensuring accuracy, integrity, comprehensiveness and completeness of data in a timely manner.

While both the Governance Compliance Database and the Enterprise Risk Aggregation Solution can be implemented in any financial institution, the identification of a target market (i.e., client) is driven by four factors:

- Complexity of the financial institution's technology;
- Approximate asset size of the institution;
- Sophistication / maturity of the financial sector within the country; and
- Alignment of the institution with the BCBS guidance.

Based on these factors our Initial focus is on financial institutions within ASEAN and North Asia as Basel guidance is published by the regulator and implementation time lines are being planned. There are over 450 banks in ASEAN and 1000 in China that provide immediate and profitable opportunities in 2014, and the BlackIce management team has extensive competencies in this field and in this geographical region. There is a healthy demand from banks in developing markets who have a firm obligation to comply with the BCBS regulations on Credit Risk and who can also utilize the analytics from the framework to significantly improve their own financial management of their operations as they grow in their local economies and who may want to expand internationally.

Within these markets, in Indonesia we have brand recognition through our consulting business where we perform training for Management and Board members on behalf of Bank Indonesia for their certification program. In China, aside from our own brand recognition, we are able to leverage our partner Pactera (as they are well regarded in the Chinese Financial Markets). Other consulting work performed in Thailand, Malaysia, Singapore and Vietnam allows us to build on our recognition. All other countries are supported on an opportunistic basis and will leverage the BlackIce/IBM co-branding, and IBM specific market/sales strengths.

In addition to the opportunities in ASEAN/North Asia, there is also a very strong demand from the smaller second and third tier banks operating in other developing markets, especially in Eastern Europe (360 Banks), Central Europe (840 banks) and Russia/Ukraine (1,200 banks). All of these have to comply with BCBS regulations by 2019 and they will have to scrutinize their credit risk as they expand, but very few of these banks, have the internal resources or competence to conduct this themselves. BlackIce provides a packaged solution for this, allowing the banks to concentrate their resources on expanding their business.

The US also provides a significant market opportunity for the Company. There are almost 7,000 banks in the US, most of which are small community based banks. They also have to comply with the BCBS regulations and face challenges on managing their credit risk, but they lack the internal resources to manage this, so our packaged solutions will also be marketed to these banks from early 2015.

The need for institutions to comply with the BCBS guidance will expedite project identification globally into 2016.

BCBS Risk Data Aggregation and Risk Reporting

The BCBS Risk Data Aggregation and Risk Reporting guidance paper identifies a number of principles that tier 1 institutions must meet by 2016 (eventually all must meet). The ERA™ provides the capability to address many of these requirements once implemented, as outlined below. The principles outlined below are documented at a high-level for clarity and ease of understanding.

Principle	Principles for Effective Risk Data Aggregation and Risk Reporting	Addressed by ERA™
Governance	A bank's risk data aggregation capabilities and risk reporting practices should be subject to strong governance consistent with other principles and guidance established by the Basel Committee.	Yes
Data Architecture & IT Infrastructure	A bank should design, build and maintain data architecture and IT infrastructure which fully supports its risk data aggregation capabilities and risk reporting practices not only in normal times but also during times of stress or crisis, while still meeting the other principles	Yes
Accuracy & Completeness	A bank should be able to generate accurate and reliable risk data to meet normal and stress/crisis reporting accuracy requirements. Data should be aggregated on a largely automated basis so as to minimize the probability of errors	Yes
Completeness	A bank should be able to capture and aggregate all material risk data across the banking group. Data should be available by business line, legal entity, asset type, industry, region and other groupings that permit identifying and reporting risk exposures, concentrations and emerging risks	Yes
Timeliness	A bank should be able to generate aggregate and up to date risk data in a timely manner while also meeting the principles relating to accuracy and integrity, completeness and adaptability. The precise timing will depend upon the nature and potential volatility of the risk being measured as well as its criticality to the overall risk profile of the bank. This timeliness should meet bank-established frequency	Yes

Principle	Principles for Effective Risk Data Aggregation and Risk Reporting	Addressed by ERA™
	requirements for normal and stress/crisis risk management reporting	
Availability	A bank should be able to generate aggregate risk data to meet a broad range of on-demand, ad hoc risk management reporting requests, including requests during crisis situations, requests due to changing internal needs and requests to meet supervisory queries.	Yes
Accuracy	Risk management reports should accurately and precisely convey aggregated risk data and reflect risk in an exact manner. Reports should be reconciled and validated.	Yes
Comprehensiveness	Risk management reports should cover all material risk areas within the organization. The depth and scope of these reports should be consistent with the size and complexity of the bank's operations and risk profile, as well as the requirements of the recipients.	Yes
Clarity	Risk management reports should communicate information in a clear and concise manner. Reports should be easy to understand yet comprehensive enough to facilitate informed decision-making. Reports should include an appropriate balance between risk data, analysis and interpretation, and qualitative explanations.	Yes
Frequency	The board and senior management (or other recipients as appropriate) should set the frequency of risk management report production and distribution. Frequency requirements should reflect the needs of the recipients, the nature of the risk reported, and the speed at which the risk can change, as well as the importance of reports in contributing to sound risk management and effective/efficient decision-making across the bank. The frequency of reports should be increased during times of crisis.	Yes
Distribution	Risk management reports should be distributed to the relevant parties and include meaningful information tailored to the needs of the recipients, while ensuring confidentiality is maintained.	Yes

Governance Compliance Database

GCD™ solution provides financial institutions with a central repository of all regulatory, country specific regulatory and best practice directives cross-referenced to the relevant Measures of Success and sample

Artifacts (e.g., documents, policies, processes, etc.) necessary to achieve compliance. The solution also facilitates the creation and evaluation of a number of risk measurement constructs, with corresponding metrics, necessary to fulfill compliance and governance mandates. Key features of the GCD™ include:

Regulatory Library

A centralized, comprehensive library of all regulatory, country specific and best practices requirements, cross referenced to each other as well as relevant measures of success, artifacts and risk measurement constructs necessary to achieve compliance, as well as best practices governance.

Measure of Success

A complete, applied catalogue of measures of success cross-referenced to the elements of the regulatory library.

Artifacts

A comprehensive, practical, proven inventory of relevant artifacts (e.g., documents, policies, processes, etc.) required to achieve compliance.

Risk Allocation

A sophisticated framework of risk measurement constructs (i.e. ICAAP, Risk Registers, Stress Scenarios, Risk Appetite Statement, Risk Rating Systems & Models, etc.) encompassing an extensive list of risk metrics necessary to meet cross-referenced requirements as well as achieve optimum governance oversight.

State of Compliance

A centralized facility for gathering on-going self- assessment criteria for all requirements and corresponding sophisticated, as well as, relevant reporting.

Environmental Conditions

All aspects of the Company's operations must meet financial institution regulations and generally will be required to meet the requirements of appropriate regulatory authorities. Any failure of financial institutions to comply could result in fines and penalties, and therefore the Company's products must meet an exacting standard.

Competitive Conditions

The Company will compete with other software and consulting companies which provide risk analysis to financial institutions, some of which have greater financial resources and technical facilities, for the acquisition and development of software, for marketing and for competitive pricing purposes. The Company will also compete with other software and consulting companies for investment capital with which to fund operations and development and for the recruitment and retention of qualified employees.

The recent global recession has greatly increased competition for investment capital. Not only will the Company have to compete with other companies in the software and consulting industry for capital, the industry as a whole must compete directly with other sectors for scarce capital.

There are three main competitors within the risk data aggregation space. These solutions though, are based on a silo approach or a purely logical view vs. a true practical and open enterprise single data model approach. The competitor's solutions are closed applications and therefore are unable to provide a consolidated view across disparate competing systems. They are developed on a propriety platform that doesn't allow for easy mapping to other source systems or customization of analytics by the institution. Finally some of these options are incredibly expensive and force an institution to buy proprietary hardware.

The competitors are:

- SAS Credit Risk System;
- Moody's Analytics; and
- Teradata FS-LDM (for In-house build).

In addition to the primary competitors, the other option available to institutions is to build a custom in-house solution. This option is typically costly due to the need to hire external consultants for development and business requirements, and often results in long project implementation timelines due to the complexity of developing an enterprise solution.

Pricing Strategy of GCD™ Solution

Pricing is based on a one-time purchase cost. Updates to the regulatory guidance will be part of annual support.

- GCD™ Cost is $USD150,000 + Yearly Support $25,000
- Includes Regulatory Updates and Measures of Success

Stated Business Objectives for the next 12 months

The Company expects to use its available working capital to optimize the application and complete supporting artifacts for client delivery:

- Complete RTO and listing of the company's shares on a recognized exchange
- Complete private placement funding of $600,000
- Complete interface and upgrading of ERA and GCD products
- Commence sales and marketing functions including training and roll out of ERA and GCD with IBM
- Search for and retain sales personnel as needed

Milestones

The principal milestones that must occur for the stated short-term business objectives described above to be accomplished are as follows: The deliverables include (with estimated costs):

- Optimization of the Java interface for the ERA™ solution –cost $100,000. Target Date: June, 2014
- Completion and upgrading of the GCD™ solution – cost $40,000. Target Date: July 2014

- Development of marketing material for IBM Packaging – cost $25,000. Target Date: June 2014
- Training/Roll out with IBM and Pactera – cost $35,000. Target Date: in process (Singapore, Malaysia, China completed, Canada, US, Korea, Thailand and Indonesia to be done)
- Repayment of $100,000 loan recently borrowed by Mac Kalyan and guaranteed by the Company to develop the intellectual property in contemplation of the RTO – cost $100,000 on Closing of private placement (completed)
- Available Working Capital and additional marketing: cost $216,740

4.2 Not applicable.

4.3 Not applicable

4.4 Not applicable.

5. Selected Consolidated Financial Information

5.1 Annual Information

The following information is historical and does not reflect our current new business, that of risk management software and consulting for financial institutions. All of the assets which were involved in the Company's historical information have now been abandoned.

The following table summarizes selected annual financial data for the Company prepared in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board (the "**IASB**") for the three fiscal years ended August 31, 2013, 2012 and 2011 and for the six months ended February 28, 2014. The information presented below is derived from the Company's financial statements which were examined by its independent auditor. The information set forth below should be read in conjunction with the Company's audited annual financial statements and related notes thereto, which are available on SEDAR at www.sedar.com.

	Year ended 08/31/2011 (audited)	**Year ended 08/31/2012 (audited)**	**Year ended 08/31/2013 (audited)**	**6 months ended 02/28/2014 (unaudited)**
Net sales or total revenues	$ -	$ -	$ -	$ -
Total expenses	235,048	142,842	165,932	31,294
Total loss from continuing operations	629,767	173,447	1,746,133	31,277
Net loss	629,767	173,447	1,746,133	31,277
Basic and diluted loss, per share	0.07	0.02	0.12	0.00
Total assets	1,561,516	1,929,814	140,448	78,597
Long-term debt	Nil	nil-	nil -	nil -
Dividends declared	nil -	nil -	nil -	nil -

5.2 Quarterly Information

The following information is historical and does not reflect our current new business, that of risk management software and consulting for financial institutions. All of the assets which were involved in the Company's historical information have now been abandoned.

The following table summarizes selected quarterly financial data for the Company prepared in accordance with IFRS as issued by the IASB for each of the eight most recently completed quarters ending at the end of the most recently completed financial year, being August 31, 2013.

	August 31, 2013	May 31, 2013	Feb 28, 2013	Nov 30, 2012	August 31, 2012	May 31, 2012	Feb 29, 2012	Nov 30, 2011
Total revenues	-	-	-	-	-	-	-	-
Net loss - continuing operations	1,746,133	31,729	1,648,004	34,726	173,447	55,376	28,209	29,747
Net loss - total	1,746,133	31,729	1,648,004	34,726	173,447	55,376	28,209	29,747
Basic and diluted income (loss) per share – continuing operations	0.12	0.00	0.12	0.00	0.02	0.01	0.05	0.00
Basic and diluted income (loss) per share	0.12	0.00	0.12	0.00	0.02	0.01	0.05	0.00

5.3 The Company does not have a dividend policy. There are no restrictions that could prevent the Company from paying dividends.

5.4 Not applicable.

6. Management's Discussion and Analysis

Annual MD&A for the fiscal year ended August 31, 2013 – Attached as Appendix A

Interim MD&A for the six months ended February 28, 2014 – Attached as Appendix B

7. Market for Securities

The Company's common shares were listed for trading on the TSX Venture Exchange (the "**TSXV**") under the symbol "BON". The Company was classified as a Tier 2 Issuer on the TSX Venture Exchange. In connection with the listing of the Company's common shares on the CSE, the Company expects to delist from the TSXV. The Company's has requested to list on the CSE through this Listing Statement.

8. Consolidated Capitalization

The following is a summary of significant changes in the Company's capitalization since August 31, 2013:

Designation of Security	Amount Outstanding as of August 30, 2013 (undiluted)	Amount Outstanding as of August 30, 2013 (fully diluted)	Amount Outstanding as of June 3, 2014 (undiluted)	Amount Outstanding as of June 3, 2014 (fully diluted)
Common shares	14,113,987	16,543,987	62,763,987	67,223,987

On June 3, 2014, the Company issued 43,000,000 common shares in consideration for the IP Assets valued at $6,450,000 and in settlement of a potential claim on the IP Assets.

On June 3, 2014, the Company issued 1,000,000 common shares in consideration for a finder's fee payment.

On June 3, 2014, the Company closed a non-brokered private placement financing of 4,000,000 units at a price of $0.15 per unit for gross proceeds of $600,000. Each unit consisted of one common share of the Company and one half warrant, each whole of which entitles the holder thereof to purchase one additional common share of the Company at a price of $0.30 per share for a period of 2 years.

On June 3, 2014, the Company issued 383,200 common shares to the private company Malesa Investments Inc. owned by our former CEO Randy Saunders and 266,800 common shares to our CFO Robert Jamieson C.A. in full settlement of all amounts owing to them for accrued management fees, vacation pay, loans, advances, and all other amounts owing. We received releases of claims from each of the former CEO and the CFO with respect to any matters up to that date.

As a result of the above, the Company's working capital as of June 3, 2014 was approximately $516,740, on an unaudited basis.

9. Options to Purchase Securities

The following table sets forth the amount and terms of currently outstanding options to acquire common shares the Company has granted to all directors, past directors, executive officers, past executive officers, all other employees and past employees, and consultants. The Company has not granted options to any person who is not, or was not previously, a director, officer, employee or consultant. Exercise prices shown reflect consolidations of the Company's common share capital.

Category	Aggregate Number of Individuals	Aggregate Number of Options	Date of Grant	Exercise Price	Expiry Date
Directors and Past Directors	1	70,000	02/08/2011	$0.45	02/08/2016
Executive Officers and Past Executive Officers					
Employees and Past Employees					
Consultants	1	15,000	02/08/2011	$0.45	02/08/2011

10. Description of the Securities

10.1 The Company's authorized capital consists of an unlimited number of common shares without par value. Holders of common shares are entitled to vote at all meetings of shareholders. There are no dividend rights, pre-emptive rights, redemption or retraction rights, or sinking fund provisions attached to the common shares.

10.2 Not applicable.

10.3 Not applicable.

10.4 Not applicable.

10.5 The provisions in the Company's Articles permit the Company, by resolution of the directors, to: (1) create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares; (2) increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established; (3) if the Company is authorized to issue shares of a class of shares with par value: decrease the par value of those shares; or if none of the shares of that class of shares are allotted or issued, increase the par value of those shares; (4) subdivide all or any of its unissued or fully paid issued shares by way of a stock dividend; (5) change all or any of its unissued, or fully paid issued, shares with a par value into shares without par value or any of its unissued shares without par value into shares with par value; (6) alter the identifying name of any of its shares; or (7) otherwise alter its shares or authorized share structure when required or permitted to do so by the *Business Corporations Act* (British Columbia).

10.6 Not applicable.

10.7 **Prior Sales**

During the 12 months preceding the date of this Listing Statement, the Company has issued the following securities:

On June 3, 2014, the Company issued 43,000,000 common shares in consideration for the IP Assets and in settlement of a potential claim on such assets.

On June 3, 2014, the Company issued 1,000,000 common shares in consideration for a finder's fee payment.

On June 3, 2014, the Company closed a non-brokered private placement financing of 4,000,000 units at a price of $0.15 per unit for gross proceeds of $600,000. Each unit consisted of one common share of the Company and one half warrant, each whole of which entitles the holder thereof to purchase one additional common share of the Company at a price of $0.30 per share for a period of 2 years.

On June 3, 2014, we issued 383,200 common shares to the private company Malesa Investments Inc. owned by our former CEO Randy Saunders and 266,800 common shares to our CFO Robert Jamieson C.A. in full settlement of all amounts owing to them for accrued management fees, vacation pay, loans, advances, and all other amounts owing. We received releases of claims from each of the former CEO and the CFO with respect to any matters up to that date.

10.8 **Stock Exchange Price**

The high and low market prices of the Company's common shares on the TSXV for each month of the current quarter and the immediately preceding quarter were as follows:

Monthly Highs and Lows	High ($)		Low ($)
May, 2014	N/A		N/A
April, 2014	N/A		N/A
March 2014	N/A		N/A
February 2014	0.045		0.04
January 2014	0.055		0.04
December 2013	0.10		0.05

(1) **The Company shares were halted on February 23, 2014 on news of the reverse takeover transaction.**

The high and low market prices of the Company's common shares on the TSXV for each full fiscal quarter for the eight quarters preceding the quarter ended May 30, 2014 were as follows:

Quarterly Highs and Lows	High ($)		Low ($)
Quarter ended February 28, 2014	0.10		0.04
Quarter ended November 30, 2013	0.105		0.045
Quarter ended August 30, 2013	0.055		0.04
Quarter ended May 31, 2013	0.065		0.03
Quarter ended February 28, 2013	0.10		0.06
Quarter ended November 30, 2012	0.17		0.065
Quarter ended August 30, 2012	0.12		0.065
Quarter ended May 31, 2012	0.22		0.10

The trading price and volume of the Company's common shares has been and may continue to be subject to wide fluctuations. The stock market has generally experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of companies with little or no current business operations. Because the Company's common shares are expected to be only sporadically traded on the CSE, shareholders may find it difficult to liquidate their common shares, or purchase new common shares at certain times.

11. Escrowed Securities

As of the date of this Listing Statement, the Company has 44,000,000 escrowed securities which were issued in the reverse takeover transaction listed above

Names and Address	Number of Escrowed Shares	Percentage of Class
BlackIce Solutions and Technologies Inc. #218 - 470 Granville Street Vancouver, B.C. V6C 1V5	25 million shares	39.8%

BlackIce Solutions Inc. #218 - 470 Granville Street Vancouver, B.C. V6C 1V5	10 million shares	15.9%
Mukhtar Kalyan #815 - 55 Stewart Street Toronto, ON M5V 2V1	4 million shares	6.4%
Judith Kalyan 857 Keefer Street Vancouver, B.C. V6A 1Y8	2 million shares	3.2%
Denis Clement 477 MacDonald Road Oakville, ON L6J 2B7	2 million shares	3.2%
Gary Frank Zak 916 Plain Rd. Castlegar, BC V1N 4P7	0.5 million shares	0.1%
Dale Paruk 20569 -20th Avenue Langley, BC V2Z 2A3	0.5 million shares	0.1%

Blackice Solutions and Technologies Inc is owned and controlled by Mukhtar Kalyan and Judith Kalyan and their family. There is one non family member, John Wells, who owns certain non-voting, redeemable and retractable Class B5 shares. Mukhtar Kalyan is the sole director. Blackice Solutions Inc. is owned and controlled by Mukhtar Kalyan and Judith Kalyan. Mukhtar Kalyan is the sole director.

The escrowed shares will be released to the holders over a 3 year period pursuant to Canadian Securities Administrators' National Policy 46-201.

12. Principal Shareholders

To the knowledge of the directors and executive officers of the Company, except as disclosed herein, no person or company beneficially owns or exercises control or direction over, directly or indirectly, common shares carrying 10% or more of the voting rights attached to the outstanding common shares of the Company.

Mukhtar Kalyan and Judith Kalyan, who are husband and wife, are the owners of 41,000,000 shares of the Company through their direct and indirect holdings, listed in Section 11 above.

13. Directors and Officers

13.1 The following table sets out information concerning directors and executive officers of the Company:

Name Municipality/Province of Residence and Position(s) with the Company[(1)]	Principal Occupation Business or Employment for Last Five Years[(1)]	Date of Appointment as Director or Officer	Number of Common Shares Owned[(2)]
Mukhtar Kalyan Toronto, ON CEO, President, Secretary and Director	With extensive knowledge of the regulatory and compliance environment in several G-20 countries, Mr. Kalyan has acted in an advisory capacity to banks, central banks and regulatory agencies in both Asia and North America. Mr. Kalyan's past experience includes: • Head of Teradata Enterprise Risk Management Practice • Head of EDS Risk, Finance and CRM Practice APAC • Managing Director BlackIce Partners Ltd	June 3, 2014	39,000,000
Robert Jamieson Vancouver, BC CFO and Director	Self-employed Chartered Accountant in British Columbia (1977 to present); Chief Financial Officer and director of Harbour Pacific Minerals Inc. (5) (December 2004 to present); President and director of Croydon Mercantile Corp. (5) (March 1996 to present); and Chief Financial Officer and director of Ross River Minerals Inc. (5) (April 2007 to present)	July 10, 2007	866,801
Thomas Randall Saunders (3) Delta, BC Director	President of Otway Investments Inc. (June 1995 to November 2013) a private British Columbia investment company; director of Croydon Mercantile Corp. (5) (June 1999 to present); and director of Ross River Minerals Inc. (5) (June 2008 to present).	July 10, 2007	1,606,534
Judith Kalyan (3) Vancouver, BC Chief Information Officer and Director	Ms. Judy Buker Kalyan is a software developer and business analyst with over 30 years of experience in a varied and rich span of industries, including capital markets, distribution and finance. She has experience in ICAAP Gap Analysis, Basel II Pillar I Reporting, Capital Requirement Calculations, Credit Risk Data Model Implementation and business requirements gathering for Risk Management System. She is the lead developer of the full suite of ERA™ and GCD™ solutions and is also the lead in the design of all the BlackIce data models.	June 3, 2014	2,000,000
David John Taylor (3) Singapore Director	Mr. Taylor is a Global General Manager, Senior Strategy and Operations Leader with a 20+ year career in general business management, strategy, sales and business development disciplines. Mr. Taylor has held key leadership roles with the mobile phone company Motorola for whom he was marketing manager, business development manager and then strategic operations director of International operations over his 20 years at the company. Prior to Motorolla, Mr. Taylor spent 8 years at Philips Electronics. Mr. Taylor has a history of success managing organisations in Europe, Asia, Middle East and Africa that achieved exemplary market share and profit performance. He has spearheaded high-caliber operations management, strategic planning, pricing, market intelligence, and sales teams. Mr. Taylor is considered an expert in developing new business	June 3, 2014	Nil

Name Municipality/Province of Residence and Position(s) with the Company[(1)]	Principal Occupation Business or Employment for Last Five Years[(1)]	Date of Appointment as Director or Officer	Number of Common Shares Owned[(2)]
	opportunities in emerging markets, evaluating new technologies, and creating vital strategic business plans. He also has extensive knowledge of mobile phones and wireless markets, mobile applications, mobile services, and consumer electronic products.		

(1) Information has been furnished by the respective directors and officers individually.

(2) The information as to common shares beneficially owned or over which a person set forth above exercises control or direction, directly or indirectly, not being within the knowledge of the Company, has been based on insider reports filed on SEDI by the respective directors and officers. This also includes shares issued to Mr. Jamieson and Mr. Saunders' company, Malesa Investments Inc on June 3, 2014 in payment of debts outstanding.

The share information listed for Mukhtar Kalyan and Judith Kalyan attribute all of the shares of Blackice Solutions and Technologies Inc, and Blackice Solutions Inc. to Mukhtar Kalyan even though Judith Kalyan also has an interest in those companies.

(3) Member of audit committee.

13.2 The table above sets forth the period during which each director has served as a director. All directors hold office until the next annual meeting of shareholders or until their earlier death, removal or resignation.

13.3 As a group, the directors and executive officers of the Company beneficially own, and exercise control and direction over, an aggregate of 43,473,335 common shares of the Company, representing 69.3% of the issued and outstanding common shares, on an undiluted basis, as at June 3, 2014.

13.4 The Company has an Audit Committee, comprised of Judith Kalyan, David Taylor and Randy Saunders.

13.5 Details of the principal occupations of any director or executive officer of the Company are set forth in the table above.

13.6 No director or officer of the Company, or shareholder holding a sufficient number of securities to affect materially control of the Company is, or within 10 years before the date of this 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 such other issuer access to any exemptions under Ontario securities law for a period of more than 30 consecutive days;

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in such other issuer being the subject of a cease trade or similar order or an order that denied such 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 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.

13.7 No director or officer of the Company, or a shareholder holding sufficient securities of the Company to affect materially the control of the Company, 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.

13.8 Not applicable.

13.9 No director or officer of the Company, or shareholder holding a sufficient number of securities to affect materially control of the Company, or a personal holding company of any such persons, has, within the 10 years before 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 the assets of such person.

13.10 There are no existing or potential material conflicts of interest between the Company or a subsidiary of the Company and a director or officer of the Company or a subsidiary of the Company.

13.11 The Company's management team is comprised of Mukhtar Kaylan, Judith Kalyan and Robert Jamieson. The following table provides information about each member of management that is in addition to the information included in the table in Section 13.1 above:

Name and Position with the Company	Age	Responsibilities with the Company	Employee or Independent Contractor?	Particular Industry Experience	Non-Competition or Non-Disclosure Agreement? (Yes / No)	Percent of Time Devoted to Company (%)
Mukhtar Kaylan President and CEO	55	President & CEO	Independent Contractor	See section 13.1	Yes	100%
Judith Kalyan CIO	53	Chief Information Officer	Employee	See section 13.1	Yes	100%
Robert Jamieson	64	Chief Financial Officer	Independent Contractor	See section 13.1	No	20%

14. Capitalization

14.1 The following table sets out information regarding the Company'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)	62,763,987	67,223,987	100.0	100.0

	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	% of Issued (non-diluted)	% of Issued (fully diluted)
Held by Related Persons or employees of the Company or Related Person of the Company, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Company (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Company upon exercise or conversion of other securities held) (B)	43,473,335	43,558,335	69.3	64.8
Total Public Float (A-B)	19,290,652	23,665,652	30.7	35.2
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	48,650,000 (including 4,650,000 recently issued shares subject to 4 month hold)	48,650,000 (including 4,650,000 recently issued shares subject to 4 month hold)	77.5	72.4
Total Tradeable Float (A-C)	14,113,987	18,628,987	22.5	27.6

Public Securityholders (Registered)

The following table sets forth information regarding the number of registered "public securityholders" of the Company, being persons other than persons enumerated in section (B) of the previous chart:

Note these numbers relate to shares issued and outstanding on May 5, 2014. After that date, a total of 48,650,000 shares were issued, 41,000,000 to the four vendors of the RTO assets, 2,000,000 to Denis Clement, 1,000,000 to the finder as the finder's fee payment, 650,000 to two directors and 4,000,000 to existing shareholders in a private placement.

Class of Security: Common Shares

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	1	2000
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	8	14,111,987
Total	9	14,113,987

Public Securityholders (Beneficial)

The following table sets forth information regarding the number of beneficial "public securityholders" of the Company, being persons other than persons enumerated in section (B) of the issued capital chart who either: (i) hold securities in their own name as registered shareholders; or (ii) hold securities through an intermediary where the Company has been given written confirmation of shareholdings:

Note these numbers relate to shares issued and outstanding on May 5, 2014. After that date, a total of 47,650,000 shares were issued, 41,000,000 to the four vendors of the RTO assets, 2,000,000 to Denis Clement, 1,000,000 to the finder as the finder's fee payment, 650,000 to two directors and 4,000,000 to existing shareholders in a private placement.

Class of Security: Common Shares

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	2	1051
1,000 – 1,999 securities	12	15,000
2,000 – 2,999 securities	52	118,500
3,000 – 3,999 securities	32	102,500
4,000 – 4,999 securities	13	52,500

5,000 or more securities	260	13,211,749
US shareholders 5000 or more	2	118,000
Total	373	13,619,300
Unable to account		494,687

14.2 The following table sets out information regarding any securities convertible or exchangeable into any class of listed securities:

Description of Security	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
Warrants	4,345,000[(1)(2)]	4,345,000
Stock Options	85,000[(3)]	85,000

(1) On August 30, 2012, the Company issued 2,345,000 share purchase warrants exercisable at $0.15 per common share until August 31, 2014.

(2) Includes recent private placement with 4,000,000 half warrants (2,000,000 full warrants) issued June 3, 2014.

(3) These options are exercisable at $0.45 per common share until February 8, 2016.

14.3 Not applicable.

15. Executive Compensation

15.1 The following information has been derived from the Company's Statement of Executive Compensation on Form 51-102F6 for the fiscal year ended August 31, 2013.

General

For the purpose of this Listing Statement:

"**CEO**" means each individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

"**CFO**" means each individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

"**Named Executive Officer**" or "**NEO**" means each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) each of the Company's three most highly compensated executive officers, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than $150,000 for that financial year, as determined in accordance with subsection 1.3(6) of Form 51-102F6 *Statement of Executive Compensation*, for that financial year; or

(d) any individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or any of its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

Compensation Discussion and Analysis

The overall objective of the Company's compensation strategy is to offer medium-term and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest caliber and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the Chief Executive Officer, if any, in this regard. The Company currently has medium-term and long-term compensation components in place, and intends to further develop these compensation components. The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of the Company's shareholders. Therefore a significant portion of the total compensation is based upon overall corporate performance. The Company currently uses primarily fees, incentive stock options and discretionary bonuses to compensate its NEOs.

The Company does not have in place a Compensation and Nominating Committee. All tasks related to developing and monitoring the Company's approach to the compensation of officers of the Company and to developing and monitoring the Company's approach to the nomination of directors to the Board are performed by the members of the Board. The compensation of the NEOs and the Company's employees is reviewed, recommended and approved by the independent directors of the Company.

The Company chooses to grant stock options to NEOs to satisfy the long-term compensation component. The Board may consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is discretionary, depending on, among other factors, the financial performance of the Company and the position of a participant. The Board considers that the payment of such discretionary annual cash bonuses satisfies the medium term compensation component. In the future, the Board may also consider the grant of options to purchase common shares of the Company with longer future vesting dates to satisfy the long term compensation component.

Under the Company's compensation policies and practices, NEOs and directors are not prevented from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Based on this review, the Board believes that the compensation policies and practices do not encourage executive officers to take unnecessary or excessive risk.

Option-Based Awards

The directors of the Company have adopted a rolling Stock Option Plan (the "**Plan**") which requires annual shareholder approval. Under the Plan, a maximum of 10% of the issued and outstanding shares of the Company are proposed to be reserved at any time for issuance on the exercise of stock options. As the number of shares reserved for issuance under the Plan increases with the issue of additional shares by the Company, the Plan is considered to be a "rolling" stock option plan. See "Approval of Stock Option Plan".

The Company does not have in place a Compensation and Nominating Committee. Accordingly, decisions regarding the grant of stock options are made by the Board. The Board takes into account previous grants of option-based awards when making decisions about new grants.

Summary Compensation Table

Particulars of compensation paid to each individual that was a NEO in the Company's most recently completed financial year are set out in the summary compensation table below for each of the Company's three most recently completed financial years:

Name and Principal Position	Year Ending August 31,	Salary ($)	Share-based Awards[2] ($)	Option-based Awards[3] ($)	Non-equity Incentive Plan Compensation[1] ($)		Pension Value ($)	All other Compen-sation ($)	Total Compen-sation ($)
					Annual Incentive Plans	Long-term Incentive Plans			
Thomas Randall Saunders[4] *President, CEO, Secretary and Director*	2013 2012 2011	48,000 48,000 35,840	Nil Nil Nil	Nil Nil 18,377	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	48,000 48,000 54,217
Robert Jamieson[5] *CFO and Director*	2013 2012 2011	24,000 24,000 16,000	Nil Nil Nil	Nil Nil 18,377	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	24,000 24,000 34,377

Notes:

(1) "Non-equity Incentive Plan Compensation" includes all compensation under an incentive plan or portion of an incentive plan that is not an equity incentive plan.

(2) "Share-based Awards" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

(3) "Option-based Awards" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features.

(4) Thomas Randall Saunders has been President, Chief Executive Officer, Secretary and director since its incorporation on July 10, 2007. Mr. Saunders resigned as President, Chief Executive Officer and Secretary on June 3, 2014.

(5) Robert Jamieson has been Chief Financial Officer since October 26, 2009 and a director since its incorporation on July 10, 2007.

Narrative

The Company agreed to pay Thomas Randall Saunders though his wholly owned company Malesa Investments Inc., $4,000 per month (plus taxes); the Company agreed to pay Robert Jamieson $2,000 (without tax) per month until December 31, 2012, in consideration for their respective services to the Company. Commencing January 1, 2013 $2,000 plus applicable taxes was payable to Mr. Jamieson's wholly owned company Robert Jamieson C. A. Inc.

On April 29, 2014, the Company executed a consulting agreement with Black Ice Partners Ltd., a company controlled by Mac Kalyan, and with Mac Kalyan, regarding the provision of Mac Kalyan as the CEO of the Company at compensation of $10,000 per month plus earned bonuses.

On April 29, 2014, the Company executed an employment agreement with Judith Kalyan, regarding Judith Kalyan as the Chief Information Officer of the Company at a salary of $6,000 per month.

Other than as set forth in the foregoing, no NEO of the Company has received, during the three most recently completed financial years, compensation pursuant to:

(a) any standard arrangement for the compensation of NEOs for their services in their capacity as NEOs, including any additional amounts payable for committee participation or special assignments;

(b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of NEOs in their capacity as NEOs; or

(c) any arrangement for the compensation of NEOs for services as consultants or expert.

There was no re-pricing of stock options under the Plan or otherwise during the Company's financial year ended August 31, 2013.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth the share-based and option-based awards for each NEO of the Company that were outstanding as of August 31, 2013.

	Option-based Awards				Share-based Awards		
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options[1] ($)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)|**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Thomas Randall Saunders	35,000	$0.45	February 8, 2016	Nil	N/A	N/A	N/A
Robert Jamieson	35,000	$0.45	February 8, 2016	Nil	N/A	N/A	N/A

Note:
(1) Value is calculated based on the difference between the market value of the securities underlying the options as of the year ended August 31, 2013 of $0.045 and the exercise price of the option.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the most recently completed financial year ended August 31, 2013, by each NEO.

Name	**Option-based awards - Value vested during the year[1] ($)**	**Share-based awards - Value vested during the year ($)**	**Non-equity incentive plan compensation – Value earned during the year ($)**
Thomas Randall Saunders	Nil	N/A	N/A
Robert Jamieson	Nil	N/A	N/A

Note:
(1) The value is determined by calculating the difference between the market price of the underlying shares and the exercise price of the options on the vesting date.

Narrative

There was no re-pricing of stock options under the Plan or otherwise during the Company's most recently completed financial year ended August 31, 2013.

Refer to the section titled "Compensation Discussion and Analysis", above and "Approval of Stock Option Plan", below for a description of all plan based awards and their significant terms.

Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

Termination and Change of Control Benefits

The Company has not entered into any written agreements with any of its NEOs and does not have any termination and change of control benefits.

Director Compensation Table

The following table sets forth the details of compensation provided to the directors, other than the NEOs, during the most recently completed financial year ended August 31, 2013.

Name	Fees Earned ($)	Share-based Awards[(2)] ($)	Option-based Awards[(3)] ($)	Non-equity Incentive Plan Compensation ($)	Pension Value ($)	All other Compen-sation ($)	Total Compen-sation ($)
Mike England[(1)]	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Tom McCandless[(2)]	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Mike England has been a director of the Company since June 21, 2012 and resigned effective June 3, 2014.

(2) Tom McCandless has been a director of the Company since June 21, 2012 and resigned effective June 3, 2014.

Narrative

No compensation was paid to any director of the Company for services rendered as a director during the Company's most recently completed financial year.

Except as set out herein, during the Company's most recently completed financial year, there were no standard compensation arrangements, or other arrangements in addition to or in lieu of standard arrangements, under which the directors of the Company were compensated for services in their capacity as directors (including any additional amounts payable for committee participation or special assignments), or for services as consultants or experts.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth the share-based and option-based awards for each director of the Company that were outstanding as of August 31, 2013.

	Option-based Awards				Share-based Awards		
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options[1] ($)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Mike England[2]	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Tom McCandless[3]	Nil	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

(1) Value is calculated based on the difference between the market value of the securities underlying the options as of the year ended August 31, 2013 of $0.045 and the exercise price of the option.

(2) Mike England has been a director of the Company since June 21, 2012 and resigned effective June 3, 2014.

(3) Tom McCandless has been a director of the Company since June 21, 2012 and resigned effective June 3, 2014.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the most recently completed financial year ended August 31, 2012, by each director.

Name	**Option-based awards - Value vested during the year ($)**	**Share-based awards - Value vested during the year ($)**	**Non-equity incentive plan compensation – Value earned during the year ($)**
Mike England[1]	Nil	N/A	N/A
Tom McCandless[2]	Nil	N/A	N/A

Notes:

(1) Mike England has been a director of the Company since June 21, 2012 and resigned effective June 3, 2014.

(2) Tom McCandless has been a director of the Company since June 21, 2012 and resigned effective June 3, 2014.

Narrative

There was no re-pricing of stock options under the Plan or otherwise during the Company's most recently completed financial year ended August 31, 2013.

Refer to the section titled "Compensation Discussion and Analysis", above and "Approval of Stock Option Plan", below for a description of all plan based awards and their significant terms.

16. Indebtedness of Directors and Executive Officers

16.1 Not applicable.

16.2 Not applicable.

17. Risk Factors

Risks Related to Our Business and Industry

New Business

We have just commenced operating the financial risk management business by the acquisition of the intellectual property rights described above. There is no assurance that our business will be successful. We were previously involved in the mining exploration business, which we have completely abandoned.

If we do not continue to innovate and provide tools and services that align to regulatory and management expectations, we may not remain competitive, and our revenues and operating results could suffer.

Our success depends on continued innovation to provide features and services that make our ERA™ solution compliant and relevant for financial institutions. The regulatory environment is continually evolving; as such our competitors are constantly developing innovations in risk data. As a result, we must continue to invest significant resources in research and development in order to continually improve the speed, accuracy and comprehensiveness of our services. If we are unable to continue offering innovative products and services, we may be unable to attract additional clients or retain our current users, which could adversely affect our business, results of operations and financial condition.

ERA™ comprises of Logical/Physical Data Models that receives information from disparate and proprietary information systems within the financial institution. As origination systems are upgraded to support new regulatory requirements, the ERA™ must be enhanced to maintain a competitive advantage in the industry.

ERA™ is a co-branded solution with IBM in order to leverage the existing advanced capabilities of IBM PureData and IBM Cognos. As IBM PureData and IBM Cognos capabilities are enhanced, if modifications to the ERA™ are required to leverage these new capabilities, innovations to the ERA™ must be completed to ensure the solution is optimized.

Competition from existing or new competitors *could adversely affect us through the creation of a competitive product that may reduce potential sales.*

Large, established software and/or consulting firms with substantial resources and expertise in developing applications may create inroads into the enterprise risk solutions that would be applicable to markets that are currently our focus. If companies are successful in offering services that directly compete with ours, we could potentially lose sales opportunities, which could have a material adverse effect on our business, results of operations and financial condition.

We may be unable to maintain and increase brand awareness *and preference, which could limit our ability to maintain our current financial performance or achieve additional growth.*

In our international markets we rely on not only our experience and our existing relationships with financial institutions and regulators, but we are also able to leverage the relationships of our partners. Awareness and comprehensiveness are differentiated attributes of our solution that are important aspects of our efforts to attract and expand our sales. Since many of our competitors have more resources than we do, and can spend more advertising their brands and services, we are required to either spend considerable money and other resources to preserve and increase our brand awareness, or continue to leverage our partner relationships. Should the competition for enterprise-wide risk solutions increase significantly, we may not be able to successfully maintain our industry leading position, or further enhance the strength of our solution. If we are unable to maintain or enhance our market position / awareness cost effectively, our business, results of operations and financial condition could be adversely affected.

Competition from other solution companies could result in a decrease in the number of implementations and financial institutions using the ERA™ and a decrease in our financial performance.

While currently there are minimum direct competitors with comparable solutions, we operate in a highly competitive industry. Many of our potential competitors, have existed longer and have larger customer bases and significantly greater financial, marketing, personnel resources. Some of these competitors may be able to devote significantly greater resources to eventually develop a solution as a competitor to the ERA™.

Increased competition could result in reduced operating margins and loss of market share. There can be no assurance that we will be able to compete successfully against current and future competitors or that competition will not have a material adverse effect on our business, results of operations and financial condition.

Depending on future development undertaken by competitors, and if we do not continue to enhance the functionality of the ERA™, it could result in a decrease in the number of financial institutions expressing interest in our solution. .

Our failure to manage growth effectively could harm our ability *to attract and retain key personnel and adversely impact our operating results.*

Our culture is important to us. As we grow, however, we may have difficulty maintaining our culture or adapting it sufficiently to meet the needs of our operations. Failure to maintain our culture could negatively impact our operations and business results.

Such expansion increases the complexity of our business and places a significant strain on our management, operations, technical performance, financial resources and internal control over financial reporting functions.

There can be no assurance that we will be able to manage our expansion effectively. Our current and planned personnel, systems, procedures and controls may not be adequate to support and effectively manage our future operations, especially as we employ personnel in multiple geographic locations. We may not be able to hire, train, retain, motivate and manage required personnel, which may limit our growth, damage our reputation and negatively affect our financial performance and harm our business.

We are dependent on the investment and project requirements *of the financial industry and declines in spending generally could impact the demand for our services.*

Our financial prospects are significantly dependent the financial industry and the evolving regulatory requirements they are required to adhere to. While it is unlikely that a reduction in project investment would impact our potential sales, a reduction in risk projects could have a material and negative impact on our business and results of operations.

We rely on the performance of highly skilled personnel, including senior management and our technology professionals, and if we are unable to retain or motivate key personnel or hire, retain and motivate qualified personnel, our business would be harmed.

We believe our success has depended, and continues to depend, on the efforts and talents of our senior management and our highly skilled team members, including our software engineers. Our future success depends on our continuing ability to attract, develop, motivate and retain highly qualified and skilled employees. The loss of any of our senior management or key employees could materially adversely affect our ability to build on the efforts they have undertaken and to execute our business plan, and we may not be able to find adequate replacements. We cannot ensure that we will be able to retain the services of any members of our senior management or other key employees. We do not maintain any key person life insurance policies.

Competition for well-qualified employees in all aspects of our business, including risk management, software engineers and other technology professionals is intense. Our continued ability to compete effectively depends on our ability to attract new employees and to retain and motivate existing employees. If we do not succeed in attracting well-qualified employees or retaining and motivating existing employees, our business would be adversely affected.

Acquisitions and investments could result in operating difficulties*, dilution and other harmful consequences.*

While we have not acquired any company, we expect to continue to evaluate and enter into discussions regarding a wide array of potential strategic transactions. Any transactions that we enter into could be material to our financial condition and results of operations. The process of integrating an acquired company, business or technology may create unforeseen operating difficulties and expenditures. The areas where we face risks include:

- Diversion of management time and focus from operating our business to acquisition integration challenges;
- Implementation or remediation of controls, procedures and policies at the acquired company;
- Coordination of product, engineering and sales and marketing functions;
- Retention of employees from the businesses we acquire;
- Liability for activities of the acquired company before the acquisition; and
- In the case of foreign acquisitions, the need to integrate operations across different cultures and languages and to address the particular economic, currency, political and regulatory risks associated with specific countries.

Our failure to address these risks or other problems encountered in connection with future acquisitions and investments could cause us to fail to realize the anticipated benefits of such acquisitions or investments, incur unanticipated liabilities and harm our business generally.

The requirements of being a public company may strain our resources and distract our management, which could make it difficult to manage our business, particularly after we *are no longer an "emerging growth company".*

Following the completion of this offering, we will be required to comply with various regulatory and reporting requirements. Complying with these reporting and other regulatory requirements will be time-consuming and will result in increased costs to us and could have a negative effect on our business, results of operations and financial condition.

As a public company, we will be subject to various reporting. These requirements may place a strain on our systems and resources. To maintain and improve the effectiveness of our disclosure controls and procedures, we will need to commit significant resources, hire additional staff and provide additional management oversight. We will be implementing additional procedures and processes for the purpose of addressing the standards and requirements applicable to public companies. Sustaining our growth also will require us to commit additional management, operational and financial resources to identify new professionals to join our firm and to maintain appropriate operational and financial systems to adequately support expansion. These activities may divert management's attention from other business concerns, which could have a material adverse effect on our business, financial condition, results of operations and cash flows. We cannot predict or estimate the amount of additional costs we may incur as a result of becoming a public company or the timing of such costs.

Fluctuations in our financial results make quarterly comparisons *and financial forecasting difficult, which could make it difficult to manage our business.*

Our revenues and operating results have varied significantly from quarter to quarter because as our target market experiences long sales-cycles. As our business is changing and evolving, our historical operating results may not be useful in predicting our future operating results. We predict an increase in advertising spending and a deeper integration with our partners will expand our exposure and mitigate this risk.

Changes in regulatory guidance either country specific or by *industry regulators (e.g., BCBS, etc.), could limit our ability to expand and could require us to expend significant resources, including the attention of senior management, to review and comply with such regulations.*

The ERA™ currently adheres to the principles outlined by the Basel Committee of Banking Supervision, and industry best practices. Significant changes in these regulations may require us to incur significant costs and may require us to change our solution to meet these requirements.

In addition, our business strategy involves expansion into regions around the world, many of which have different country specific regulatory environments, tax laws and levels of political stability. Compliance with foreign legal, regulatory or tax requirements will place demands on our time and resources, and we may nonetheless experience unforeseen and potentially adverse legal, regulatory or tax consequences.

Fluctuations in foreign currency exchange rates affect financial results *in CAD dollar terms and could negatively impact our financial results.*

Significant portions of our revenues come from international operations. Revenues generated and expenses incurred are often denominated in local currencies. As a result, our consolidated CAD dollar financial statements are subject to fluctuations due to changes in exchange rates as the financial results of our international transactions are translated from local currencies into CAD dollars.

Risks Related to Our Intellectual Property

We may not be able to adequately protect *our intellectual property, which could harm the value of our brands and adversely affect our business.*

We regard our intellectual property as critical to our success, and we rely on trademark, copyright and patent law, trade secret protection and confidentiality and/or license agreements to protect our proprietary rights. If we are not successful in protecting our intellectual property, it could have a material adverse effect on our business, results of operations and financial condition. Moreover, we rely on intellectual property and technology developed or licensed by third parties, and we may not be able to obtain or continue to obtain licenses and technologies from these third parties at all or on reasonable terms.

Effective trademark, service mark, copyright and trade secret protection may not be available in every country in which our services are provided. The laws of certain countries do not protect proprietary rights to the same extent as the laws of the Canada and, therefore, in certain jurisdictions, we may be unable to protect our proprietary technology adequately against unauthorized third party copying or use, which could adversely affect our competitive position. Also to the extent third parties are obligated to indemnify us for breaches of our intellectual property rights, these third parties may be unable to meet these obligations. Any of these events could have a material adverse effect on our business, results of operations or financial condition.

Claims by third parties that we infringe their intellectual property rights could result in significant costs and have a material adverse effect on our business, results of operations *or financial condition.*

We are currently not subject to any patent infringement claims, and we do not expect to be subject to any. As we grow our business and expand our operations we may be subject to intellectual property claims that may or may not be valid. Resolving intellectual property claims may require us to refocus senior management effort and incur financial expenses. Any of these events could have a material adverse effect on our business, results of operations or financial condition.

Confidentiality agreements with employees and others may not *adequately prevent disclosure of trade secrets and other proprietary information.*

The ERA™ processes and technologies is protected by trade secret laws. In order to protect these technologies and processes, we rely in part on confidentiality agreements with our employees, licensees, independent contractors and other advisors. These agreements may not effectively prevent disclosure of confidential information, including trade secrets, and may not provide an adequate remedy in the event of unauthorized disclosure of confidential information. The loss of trade secret protection could make it easier for third parties to compete with our solution by copying functionality. Costly and time-consuming litigation could be necessary to enforce and determine the scope of our proprietary rights, and failure to obtain or maintain trade secret protection could adversely affect our business, revenue, reputation and competitive position.

18. Promoters

18.1 The Company does not have a Promoter.

18.2 Not applicable.

19. Legal Proceedings

19.1 Not applicable.

19.2 Not applicable.

20. Interest of Management and Others in Material Transactions

20.1 Not applicable.

21. Auditors, Transfer Agents and Registrars

21.1 The auditor of the Company is Manning Elliott LLP, Chartered Accountants, having an address at 11th Floor 1050 West Pender St. Vancouver, BC V6E 3S7.

21.2 Computershare Trust Company of Canada, of 510 Burrard Street, 2nd Floor, Vancouver, BC V6C 3B9, is the transfer agent who maintains the securities register and the register of transfers for the Company's common shares.

22. Material Contracts

22.1 The material contracts which the Company has entered into during the last two years are set out below:

In February 2014, the Company announced it had entered into a letter agreement with Mac Kalyan whereby the Company agreed to acquire all interest in source code and risk analysis software solutions tentatively called "ERA™" and "GCD™".

On April 29, 2014, the Company executed an Asset Purchase Agreement with Mac Kalyan, Judy Kalyan, Blackice Solutions and Technology Inc., and Blackice Solutions Inc. regarding the acquisition of the intellectual property which is the basis of the Company's current business in financial institution risk analysis and compliance in exchange for 41,000,000 common shares.

On April 29, 2014, the Company executed a Release and Transfer Agreement with Mac Kalyan, Judy Kalyan, Blackice Solutions and Technology Inc., Blackice Solutions Inc. and Dennis Clement whereby Dennis Clement agreed not to make a claim for an interest in the Company's newly purchased intellectual property in exchange for 2,000,000 common shares.

On April 29, 2014, the Company executed a consulting agreement with Black Ice Partners Ltd., a company controlled by Mac Kalyan, and with Mac Kalyan, regarding the provision of Mac Kalyan as the CEO of the Company.

On April 29, 2014, the Company executed an employment agreement with Judith Kalyan, regarding Judith Kalyan as the Chief Information Officer of the Company.

22.2 Not applicable.

23. Interest of Experts

23.1 Not applicable.

23.2 Not applicable.

23.3 Not applicable.

23.4 Not applicable.

24. Other Material Facts

24.1 Not applicable.

25. Financial Statements

25.1 Annual Financial Statements for the year ended August 31, 2013 (audited) – Attached as Appendix C

Annual Financial Statements for the year ended August 31, 2012 (audited) – Attached as Appendix D

Annual Financial Statements for the year ended August 31, 2011 (audited) – Attached as Appendix E

Interim Financial Statements for the three months ended February 28, 2014 (unaudited) – Attached as Appendix F

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, BlackIce Enterprise Risk Management Inc., hereby applies for the listing of the above mentioned securities on CSE. The foregoing contains full, true and plain disclosure of all material information relating to BlackIce Enterprise Risk Management 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 at Vancouver, British Columbia, this 3rd day of June, 2014.

"Mukhtar Kalyan"
Mukhtar Kalyan
President, CEO & Director

"Robert Jamieson"
Robert Jamieson
CFO and Director

"Thomas Randall Saunders"
Thomas Randall Saunders
Director

"Judith Kalyan"
Judith Kalyan
Director

"David Taylor"
David Taylor
Director