

Form 51-102F4

BUSINESS ACQUISITION REPORT

Item 1 Identity of Company

1.1 Name and Address of Company

QuikFlo Health Inc. (**QuikFlo** or the **Company**)
(formerly Viper Gold Ltd.)
Suite 700, 1816 Crowchild Trail NW
Calgary, Alberta
T2M 3Y7

1.2 Executive Officer

For further information, contact Vineet Jindal, President and Chief Executive Officer of QuikFlo at (646) 526.9628.

Item 2 Details of Acquisition

2.1 Nature of Business Acquired

On November 23, 2015, QuikFlo, then Viper Gold Ltd., completed the acquisition of QuikFlo Technologies Inc. (**Tech**), a private Alberta company (the **Acquisition**). Tech held intellectual property that is being developed into an automated diagnostic tool which interprets computerized tomography scans of ischemic stroke patients and provides recommended treatment options to attending physicians (the **Technology**). For further information regarding the details of the Acquisition, please refer to the news releases dated September 1 and September 15, 2015, respectively, and the management information circular of QuikFlo dated September 30, 2015 (the **Circular**), each filed on SEDAR at www.sedar.com under QuikFlo's profile.

2.2 Acquisition Date

The date of the Acquisition was November 23, 2015, being the date upon which the Acquisition became effective.

2.3 Consideration

The Acquisition was completed through the issuance of 30,000,000 common shares in the capital of QuikFlo (**Shares**) to the Tech shareholders, at a deemed price of \$0.10 per share for aggregate deemed consideration of \$3,000,000.

2.4 Effect on Financial Position

For additional information on the effect of the Acquisition on the financial position of QuikFlo, see the unaudited *pro forma* financial information of QuikFlo in the Circular filed on SEDAR at www.sedar.com under QuikFlo's profile.

The Acquisition constitutes a material change in the business affairs of QuikFlo from that of a mining company to life sciences company. It will also have a significant effect on the financial performance and financial position of QuikFlo, as QuikFlo (previously Viper Gold Ltd.) was a mining company listed on the NEX and has become a TSX Venture Exchange listed life sciences company in the development stage of the marketable Technology.

Coincident with the completion of the Acquisition, the Company completed a private placement of 2,000,000 Shares at a price of \$0.25 per share for aggregate gross proceeds of \$500,000. The Shares issued pursuant to the private placement are subject to a hold period expiring March 24, 2016. The funds will be used to further develop the Technology and for general working capital purposes.

2.5 Prior Valuations

In accordance with Part 5 of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions (MI 61-101)*, the Company was exempt from the requirement to obtain a formal valuation for the Acquisition. However, a valuation was requested by the board of directors of QuikFlo in order to inform its decision to proceed with the Acquisition. The valuation constitutes a "prior valuation" for the purposes of MI 61-101.

QuikFlo engaged Working Capital Corporation (**WCC**) to prepare a report dated July 27, 2015 to establish evidence of value with respect to the Technology. WCC's report indicated that based on a costs-based approach to the development of the Technology, the Technology had a value in the range of \$2.9 million to \$3.4 million.

2.6 Parties to Transaction

The following informed persons were parties to the Acquisition:

- Mr. David Stadnyk, the former President, Chief Executive and Director of QuikFlo, was a director, officer and shareholder of Tech; and
- Mr. George Tsafalas, a director of QuikFlo, was President, a director and shareholder of Tech.

2.7 Date of Report

January 19, 2016.

Item 3 Financial Statements and Other Information

The following financial statements are incorporated by reference into this business acquisition report all of which are included in the Circular which is filed on SEDAR at www.sedar.com under QuikFlo's profile:

- a) the audited financial statements of QuikFlo as at and for the years ended December 31, 2014, 2013 and 2012, together with the notes thereto and the independent auditor's report thereon (the auditors have not given their consent to include their audit report in this Report);
- b) the unaudited financial statements of QuikFlo for the three and six months ended June 30, 2015 and 2014, together with the notes thereto;
- c) the unaudited interim financial statements of Tech for the period from incorporation (May 12, 2015) to July 31, 2015; and
- d) the unaudited *pro forma* consolidated financial information of QuikFlo, after giving effect to the Acquisition as if it occurred on June 30, 2015, which are comprised of the unaudited condensed interim statement of financial position of QuikFlo as at June 30, 2015 and the audited statement of financial position of Tech at July 31, 2015, and the notes thereto (including the unaudited *pro forma* earnings per share).