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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **April 30, 2015**

or

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from_____to_____

Commission File Number **333-161157**

PIVOT PHARMACEUTICALS INC.

(Exact name of registrant as specified in its charter)

British Columbia	**N/A**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
1275 West 6th Avenue, Vancouver, British Columbia, Canada	**V6H 1A6**
(Address of principal executive offices)	(Zip Code)

(604) 805-7783
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of

Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer (Do not check if a smaller reporting company)	☐	Smaller reporting company	☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) ☐ Yes ☒ No

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCYPROCEEDINGS DURING THE PRECEDING FIVE YEARS

Check whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. ☐ Yes ☐ No

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

78,763,767 common shares issued and outstanding as of June 17, 2015.

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Our unaudited interim financial statements for the three months ended April 30, 2015 form part of this quarterly report. All currency references in this report are to Canadian dollars unless otherwise noted. This financial information, in the opinion of management, includes all adjustments consisting of normal recurring entries necessary for the fair presentation of such data. The results of operations for the three month period ended April 30, 2015 are not necessarily indicative of results to be expected for any subsequent period.

PIVOT PHARMACEUTICALS INC.

Financial Statements

(Expressed in Canadian dollars)

Period ended April 30, 2015 (unaudited) and January 31, 2015

PIVOT PHARMACEUTICALS INC.
Balance Sheets
(Expressed in Canadian dollars)

	April 30, 2015 $	January 31, 2015 $
Assets	**(unaudited)**	
Current assets		
Cash	33,784	1,067
Amounts receivable	934	126
Total current assets	34,718	1,193
Property and equipment (Note 3)	303	417
Total assets	35,021	1,610
Liabilities and Stockholders' Deficit		
Current liabilities		
Accounts payable and accrued liabilities	64,412	52,388
Due to related party (Note 8)	941	–
Derivative liabilities (Note 4)	29,652	18,665
Total liabilities	95,005	71,053
Stockholders' Deficit		
Common stock: Unlimited shares authorized, without par value, 78,763,767 and 65,863,767 shares issued and outstanding, respectively	5,301,313	3,834,265
Additional paid-in capital	267,586	267,586
Accumulated deficit	(5,628,883)	(4,171,294)
Total stockholders' deficit	(59,984)	(69,443)
Total liabilities and stockholders' deficit	35,021	1,610

Nature of operations and continuance of business (Note 1)
Subsequent events (Note 9)

(The accompanying notes are an integral part of these financial statements)

PIVOT PHARMACEUTICALS INC.
Statements of Operations
(Expressed in Canadian dollars)

	Three Months Ended April 30, 2015 $ (unaudited)	Three Months Ended April 30, 2014 $ (unaudited)
Revenue	–	–
Expenses		
Consulting	339,648	–
Depreciation	114	114
Foreign exchange (gain) loss	1,434	(3,268)
General and administrative	3,743	3,439
Management fees (Note 8)	840,105	3,000
Professional fees	261,558	4,909
Total expenses	1,446,602	8,194
Loss from operations	(1,446,602)	(8,194)
Other (expenses) income		
Accretion of discount on convertible debentures	–	(7,304)
Financing costs	–	(90,000)
(Loss) gain on change in fair value of derivative liabilities	(10,987)	205,333
Interest expense	–	(9,071)
Total other (expenses) income	(10,987)	98,958
Net (loss) income	(1,457,589)	90,764
Net (loss) income per share, basic	(0.02)	0.01
Net (loss) income per share, diluted	(0.02)	0.01
Weighted average shares outstanding - basic	72,649,160	10,144,123
Weighted average shares outstanding - diluted	72,649,160	10,144,123

(The accompanying notes are an integral part of these financial statements)

PIVOT PHARMACEUTICALS INC.
Statements of Cash Flows
(Expressed in Canadian dollars)

	Three Months Ended April 30, 2015 $ (unaudited)	Three Months Ended April 30, 2014 $ (unaudited)
Operating activities		
Net (loss) income	(1,457,589)	90,764
Adjustments to reconcile net loss to net cash used in operating activities:		
Accretion of discount on convertible debentures	–	7,304
Depreciation	114	114
Loss (gain) on change in fair value of derivative liabilities	10,987	(205,333)
Stock issued for financing costs	–	90,000
Stock issued for services	1,418,204	–
Services contributed by officer	–	3,000
Changes in operating assets and liabilities:		
Amounts receivable	(808)	(247)
Accounts payable and accrued liabilities	12,024	10,694
Due to related parties	941	3,140
Net cash used in operating activities	(16,127)	(564)
Financing activities		
Proceeds from stock to be issued	48,844	–
Net cash provided by financing activities	48,844	–
Increase (decrease) in cash	32,717	(564)
Cash – beginning of period	1,067	1,044
Cash – end of period	33,784	480
Supplemental disclosures:		–
Interest paid	–	
Income tax paid	–	–

(The accompanying notes are an integral part of these financial statements)

PIVOT PHARMACEUTICALS INC.
Notes to the Financial Statements
Period ended April 30, 2015 (unaudited)
(Expressed in Canadian dollars)

1. Nature of Operations and Continuance of Business

Pivot Pharmaceuticals Inc. (formerly Neurokine Pharmaceuticals Inc.) (the "Company") was incorporated in British Columbia under the Business Corporations Act on June 10, 2002. On April 7, 2015, the Company changed its name from Neurokine Pharmaceuticals Inc. to Pivot Pharmaceuticals Inc. The Company is in the business of developing and commercializing new uses for existing prescription drugs as well as developing proprietary encapsulation technology in the treatment of neurodegenerative diseases.

These financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at April 30, 2015, the Company has not earned any revenue, has a working capital deficit of $60,287 and an accumulated deficit of $5,628,883. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. These factors raise substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the recorded assets or liabilities that might be necessary should the Company be unable to continue as a going concern.

2. Significant Accounting Policies

(a) Basis of Presentation

The financial statements and the related notes of the Company are prepared in accordance with generally accepted accounting principles in the United States and are expressed in Canadian dollars. The Company's fiscal year-end is January 31.

(b) Use of Estimates

The preparation of these financial statements in conformity with generally accepted accounting principles in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Company regularly evaluates estimates and assumptions related to the useful life and recoverability of long-lived assets, assumptions used to determine the fair values of stock-based compensation and derivative liabilities, and deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

(c) Interim Financial Statements

These interim unaudited financial statements have been prepared on the same basis as the annual financial statements and in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the Company's financial position, results of operations and cash flows for the periods shown. The results of operations for such periods are not necessarily indicative of the results expected for a full year or for any future period.

(d) Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents. As at April 30 and January 31, 2015, the Company had no cash equivalents.

PIVOT PHARMACEUTICALS INC.
Notes to the Financial Statements
Period ended April 30, 2015 (unaudited)
(Expressed in Canadian dollars)

2. Significant Accounting Policies (continued)

(e) Property and Equipment

Property and equipment is comprised of office equipment and is recorded at cost. The Company amortizes the cost of equipment on a straight-line basis over their estimated useful life of five years.

(f) Long-lived Assets

In accordance with ASC 360, "Property, Plant and Equipment", the Company tests long-lived assets or asset groups for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. Circumstances which could trigger a review include, but are not limited to: significant decreases in the market price of the asset; significant adverse changes in the business climate or legal factors; accumulation of costs significantly in excess of the amount originally expected for the acquisition or construction of the asset; current period cash flow or operating losses combined with a history of losses or a forecast of continuing losses associated with the use of the asset; and current expectation that the asset will more likely than not be sold or disposed significantly before the end of its estimated useful life. Recoverability is assessed based on the carrying amount of the asset and its fair value, which is generally determined based on the sum of the undiscounted cash flows expected to result from the use and the eventual disposal of the asset, as well as specific appraisal in certain instances. An impairment loss is recognized when the carrying amount is not recoverable and exceeds fair value.

(g) Stock-Based Compensation

The Company records stock-based compensation in accordance with ASC 718, *Compensation – Stock-Based Compensation*, using the fair value method. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.

(h) Derivative Financial Instruments

Derivative financial instruments that are not classified as equity and are not used in hedging relationships are measured at fair value. Subsequent changes to fair value are recorded in the statement of operations.

(i) Earnings (Loss) Per Share

The Company computes net earnings (loss) per share in accordance with ASC 260, *Earnings Per Share*. ASC 260 requires presentation of both basic and diluted earnings per share ("EPS") on the face of the statement of operations. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive. At April 30, 2015, the Company has 460,000 (January 31, 2015 – 460,000) potentially dilutive shares.

(j) Comprehensive Loss

ASC 220, *Comprehensive Income*, establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As at April 30 and January 31, 2015, the Company had no items representing comprehensive income or loss.

PIVOT PHARMACEUTICALS INC.
Notes to the Financial Statements
Period ended April 30, 2015 (unaudited)
(Expressed in Canadian dollars)

2. Significant Accounting Policies (continued)

(k) Research and Development Costs

Research costs are expensed in the period that they are incurred.

(l) Financial Instruments and Fair Value Measures

ASC 820, *Fair Value Measurements*, requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company's financial instruments consist principally of cash, amounts receivable, accounts payable and accrued liabilities and amounts due to related parties. Pursuant to ASC 820, the fair value of cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets and derivative liabilities is determined based on "Level 2" inputs, as determined by observable market data. We believe that the recorded values of all of our other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

(m) Foreign Currency Translation

The Company's functional currency and its reporting currency is the Canadian dollar and foreign currency transactions are primarily undertaken in United States dollars. Monetary assets and liabilities are translated using the exchange rate prevailing at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are translated at rates of exchange in effect at the date of the transaction. Expenses are translated at average rates for the period. Gains and losses arising on translation or settlement of foreign currency denominated transactions

or balances are included in the determination of income.

(n) Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

PIVOT PHARMACEUTICALS INC.
Notes to the Financial Statements
Period ended April 30, 2015 (unaudited)
(Expressed in Canadian dollars)

3. Property and Equipment

	Cost $	Accumulated amortization $	April 30, 2015 Net carrying value $	January 31, 2015 Net carrying value $
			(unaudited)	
Office furniture and equipment	2,276	1,973	303	417

Depreciation expense included as a charge to income was $114 and $114 for the three months ended April 30, 2015 and 2014, respectively.

4. Derivative Liabilities

Derivative liabilities consist of share purchase warrants originally issued in private placements with conversion/exercise prices denominated in United States dollars, which differs from the Company's functional currency. The fair values of these derivative liabilities are as follows:

	April 30, 2015 $	January 31, 2015 $
	(unaudited)	
380,000 warrants expiring on July 30, 2015	29,652	18,665

The fair values of derivative financial liabilities were determined using the Black-Scholes option pricing model, using the following assumptions:

	Expected Volatility	Risk-free Interest Rate	Expected Dividend Yield	Expected Life (in years)
As at issuance date:				
380,000 warrants expiring on July 30, 2015	125%	1.26%	0%	4.50
As at April 30, 2015:				
380,000 warrants expiring on July 30, 2015	252%	0.01%	0%	0.25

PIVOT PHARMACEUTICALS INC.
Notes to the Financial Statements
Period ended April 30, 2015 (unaudited)
(Expressed in Canadian dollars)

5. Common Stock

In April 2015, 400,000 shares of common stock were issued for cash received.

On April 15, 2015, the Company issued 2,500,000 shares of common stock to a service provider and an officer for services provided.

On March 6, 2015, 10,000,000 shares of common stock were issued to directors, an officer and a consultant.

6. Share Purchase Warrants

The following table summarizes the continuity of share purchase warrants:

	Number of Warrants	Weighted Average Exercise Price (US$)
Balance, April 30, 2015, January 31, 2015 and January 31, 2014	380,000	0.05

As at April 30, 2015, the following share purchase warrants were outstanding:

Number of Warrants	Exercise Price $	Expiry Date
380,000	0.05	July 30, 2015

7. Stock Options

The following table summarizes the continuity of the Company's stock options:

	Number of Options	Weighted Average Exercise Price (US$)	Weighted Average Remaining Contractual Life (years)	Aggregate Intrinsic Value (US$)
Outstanding and exercisable, January 31, 2014	80,000	0.05	1.30	–
Outstanding and exercisable, January 31, 2015	80,000	0.05	0.30	–
Outstanding and exercisable, April 30, 2015	80,000	0.05	0.07	–

PIVOT PHARMACEUTICALS INC.
Notes to the Financial Statements
Period ended April 30, 2015 (unaudited)
(Expressed in Canadian dollars)

7. Stock Options (continued)

Additional information regarding stock options as of April 30, 2015, is as follows:

Number of Options	Exercise Price $	Expiry Date
80,000	0.05	May 25, 2015

8. Related Party Transactions

As at April 30, 2015, the Company owed $941 (January 31, 2015 - $nil) to a director of the Company, which is unsecured, non-interest bearing and due on demand. 16,512,521 shares of common stock were issued in January 2015 in settlement of $191,977 of amounts due to this director.

On April 15, 2015, the Company issued 2,000,000 shares of common stock to an officer for services provided. This $238,450 of compensation expense has been included in professional fees.

On March 6, 2015, 7,500,000 shares of common stock were issued to directors and an officer. This $840,105 of compensation expense has been included in management fees.

9. Subsequent Events

The Company has evaluated subsequent events through the date of issuance of the financial statements, and did not have any material recognizable subsequent events.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Forward-Looking Statements

This report on Form 10-Q contains certain forward-looking statements. All statements other than statements of historical fact are "forward-looking statements" for purposes of these provisions, including any projections of earnings, revenues, or other financial items; any statements of the plans, strategies, and objectives of management for future operation; any statements concerning proposed new products, services, or developments; any statements regarding future economic conditions or performance; statements of belief; and any statement of assumptions underlying any of the foregoing. Such forward-looking statements are subject to inherent risks and uncertainties, and actual results could differ materially from those anticipated by the forward-looking statements.

These forward-looking statements involve significant risks and uncertainties, including, but not limited to, the following: competition, promotional costs and the risk of declining revenues. Our actual results could differ materially from those anticipated in such forward-looking statements as a result of a number of factors. These forward-looking statements are made as of the date of this filing, and we assume no obligation to update such forward-looking statements. The following discusses our financial condition and results of operations based upon our unaudited financial statements which have been prepared in conformity with accounting principles generally accepted in the United States. It should be read in conjunction with our financial statements and the notes thereto included elsewhere herein.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Our financial statements are stated in Canadian Dollars (CDN$) and are prepared in accordance with United States Generally Accepted Accounting Principles.

In this quarterly report, unless otherwise specified, all dollar amounts are expressed in Canadian Dollars (CDN$) and all references to "common shares" refer to the common shares in our capital stock.

As used in this quarterly report, the terms "we", "us", "our" and "our company" mean Pivot Pharmaceuticals Inc., unless otherwise indicated.

General Overview

We are a development stage biopharmaceutical company. We were incorporated in the Province of British Columbia, Canada under the name "649186 B.C. Ltd.", on June 10, 2002. On September 9, 2003, we changed our name to "Xerxes Health Corp." and on June 26, 2007, we changed our name to "Neurokine Pharmaceuticals Inc.".

Effective June 4, 2014, we filed with the British Columbia Registrar of Companies a Form 11, Notice of Alteration, wherein we have increased our authorized share capital from 500,000,000 common shares without par value to an unlimited number of common shares without par value. The increase of authorized capital was approved by our stockholders at the annual and special meeting held on June 3, 2014.

On September 26, 2014, our company held a special meeting of stockholders to approve the removal of our company's Pre-Existing Company Provisions, the cancellation of our current Articles and the adoption of new Articles and to approve a reverse stock split on the basis of up to 1:100.

Effective October 8, 2014, we filed with the British Columbia Registrar of Companies a Form 11, Notice of Alteration, wherein we have removed our Pre-Existing Company Provisions.

Effective April 7, 2015, we filed with the British Columbia Registrar of Companies a Form 11, Notice of Alteration, wherein we changed our name to "Pivot Pharmaceuticals Inc.".

Effective at the opening of trading on April 20, 2015, as approved by FINRA, our company effected a reverse stock split of our issued and outstanding common shares on a 10 old for 1 new share basis, and approved the change of our name from “Neurokine Pharmaceuticals Inc.”, to “Pivot Pharmaceuticals Inc.”.

Our principal executive office is located at 1275 West 6th Avenue, Vancouver, British Columbia, Canada, V6H 1A6. Our telephone number is (604) 805-7783.

We are engaged in the development and commercialization of therapeutic pharmaceutical products with a strategic emphasis on research and development to innovate new applications for existing drugs. This is commonly known as drug re-profiling. Our research and development activities are focused on assessing known drugs and compounds, developing hypotheses concerning their usage for new indications (diseases), and conducting experimentation and clinical research to test those hypotheses. Where appropriate based on our research, we intend to depart from a strict re-profiling strategy to develop new variants of, or delivery methods for, or new dosage regimens for existing drugs or compounds.

Our business model currently includes the following activities:

- identifying new indications for approved and marketed products;
- securing intellectual property rights to those products;
- conducting preliminary laboratory tests and clinical trials; and
- establishing partnerships with large pharmaceutical, specialty pharmaceutical companies and biotechnology companies to develop and commercialize products outside of the initial market focus.

Our Current Business

We are a development stage biopharmaceutical company engaged in the development and commercialization of therapeutic pharmaceutical products, with a strategic emphasis on the innovation of new therapeutic uses for existing drugs. This is commonly known as drug re-profiling. Our research and development activities are focused on assessing known drugs and compounds, developing hypotheses concerning their usage for new indications (diseases), and conducting experimentation and clinical research to test those hypotheses. Where appropriate based on our research, we intend to depart from a strict re-profiling strategy to develop new variants of, or delivery methods for, existing drugs or compounds.

Our focus on drug re-profiling, although not uncommon amongst pharmaceutical companies, differs from traditional drug development practices which focus largely on the development of new drugs.

To date, we have concentrated our research on innovating applications for existing drugs for the treatment of diseases and conditions mediated by acute and chronic inflammatory reactions in neurological indications as well as testing existing drugs in specific women’s health indications. The diseases and conditions that have been the subject of our previous research include:

- neurocognitive impairment, and specifically, neurocognitive impairment in post-coronary artery bypass graft (also known as “CABG” or “heart bypass”) surgery patients;
- degenerative central nervous system diseases, and specifically, Alzheimer’s disease; and
- degenerative disk disease, and specifically, discogenic neck and back pain conditions.

Our planned research and development for the next 12 months will look at three well characterized, safe and

broadly prescribed generic drugs.

Our Strategy: A Focus on Drug Re-Profiling Complimented by Strategic New Drug Development

Our highly experienced management team has implemented a business-minded and cost-conscious approach to product research and development by focusing on innovating new uses for existing drugs on the market, also known as drug re-profiling, while also engaging in selective research and development regarding the innovation of new drugs.

In order for a drug to be successful, it must be both efficacious and acceptably safe. Therefore, before a drug may be commercially marketed, it must be scrutinized and approved by applicable health authorities (such as the FDA in the United States) in each country or jurisdiction where it is sought to be sold. In pharmaceutical research and development, clinical trials are conducted to allow safety and efficacy data to be collected for new drugs or devices. Health authorities then scrutinize the clinical trial results and determine, based on the results, whether a drug may be sold to the public. Similarly, clinical trials may only take place once satisfactory information has been gathered on the quality of the product and its non-clinical safety, and approval to conduct the trials has been granted by the health authority in the country where the trial is scheduled to take place.

Clinical trials involving new drugs are commonly classified into four phases. Each phase of the drug approval process is treated as a separate clinical trial. The drug-development process will normally proceed through all four phases over many years. If the drug successfully passes through Phases I, II, and III, it will usually be approved by the national regulatory authority for use in the general population. Phase IV trials are 'post-approval' studies. Due to the considerable cost that may be required to complete a full series of clinical trials, the burden of paying for all the necessary people and services is usually borne by the sponsor, who may be the pharmaceutical or biotechnology company that developed the drug that is the subject of the study. Since the diversity of roles may exceed the resources of the sponsor, clinical trials are often managed by outsourced partners such as contract research organizations. Furthermore, approval rates for new drugs at each clinical trial stage are prohibitively low, which may require the sponsor to finance additional trials or abandon the drug under development altogether. The various phases of clinical trials and the anticipated clinical trial requirements of our planned products are described in detail in this section under the heading "Clinical Trial Phases".

The strategy of drug re-profiling seeks to avoid the cost of repeating one or more pre-clinical, safety, pharmacokinetic or Phase I clinical tests by applying existing drug research to new indications. In doing so, a company may reduce the time required to complete the necessary research and development activities, which can typically take in excess of 10 years, by more than half, as well as reduce the corresponding development costs. Significantly, a re-profiled drug, if efficacious for its new indication, is also more likely to be approved by an applicable health authority because it has already been shown to meet regulated safety standards that the vast majority of developmental drugs fail to achieve. If a re-profiled drug is no longer protected by patent, no relationship between the original owner or developer of the drug and the re-profiler of the drug need exist. However, it may in some circumstances be beneficial for the re-profiler to obtain a license from the original owner of the drug where there exists an opportunity to receive development, manufacturing, marketing or financing assistance from such owner.

We anticipate that our re-profiling approach will result in faster, more efficient clinical trials and dramatically increase the chance of obtaining regulatory approval at each clinical trial stage. In some cases (as in the case of NK-001, P-001, P-002 and P-003), we anticipate that we will be able to obtain a regulatory waiver and bypass certain clinical trial stages as a result of basing our products on re-profiled drugs.

On June 27, 2014, our company issued a convertible debenture with a non-related party for $7,500. The debenture is unsecured, due interest at 24% per annum and due on June 27, 2015. The note, plus accrued interest, is convertible into common shares at a conversion price of US$0.01 per share at the discretion of the lender and at any time during the term of this debenture. On January 31, 2015, this convertible debenture and accrued interest was converted to 725,988 shares of common stock of our company.

On December 11, 2014, our company issued a convertible debenture with a non-related party for $2,000. The debenture is unsecured, due interest at 24% per annum and due on December 11, 2015. The note, plus accrued

interest, is convertible into common shares at a conversion price of US$0.01 per share at the discretion of the lender and at any time during the term of this debenture. On January 31, 2015, this convertible debenture was converted to 174,666 shares of common stock of our company.

On January 31, 2015, we issued 299,202,532 pre-split (29,920,253 post-split) shares of our common stock to six subscribers at the price of US$0.001 per share in full conversion of 6 outstanding convertible promissory notes held by the subscribers with an aggregate value US$299,203.53 including principle and accrued interest. We originally issued the convertible promissory notes for cash consideration on December 11, 2014, June 27, 2014, April 26, 2013, December 4, 2011, February 23, 2011, and December 16, 2010, respectively. 47,649,500 pre-split (4,764,950 post-split) of the common shares were issued to Sassel Investments Inc., a corporation beneficially owned and controlled by Hamid Doroudian, a former officer and director of our company. Dr. Doroudian remains as an affiliate of our company.

Results of Operations

The following summary of our results of operations should be read in conjunction with our financial statements for the quarter ended April 30, 2015, which are included herein.

Our operating results for the three months ended April 30, 2015 and 2014 are summarized as follows:

	Three Months Ended April 30,	
	2015	**2014**
Revenue	$ nil	$ nil
Depreciation	$ 114	$ 114
Consulting	$ 339,648	$ nil
Foreign exchange (gain) loss	$ 1,434	$ (3,268)
General and administrative	$ 3,743	$ 3,439
Management fees	$ 840,105	$ 3,000
Professional fees	$ 261,558	$ 4,909
Total Other (Income) Expenses	$ 10,987	$ (98,958)
Net Income (Loss)	$(1,457,589)	$ 90,764

For the three months ended April 30, 2015, our net income decreased by $1,548,353 as compared to the three months ended April 30, 2014. Our net income decreased primarily due to issuance of common stock for consulting, management and professional fees.

Revenue

We have not earned any revenues since our inception and we do not anticipate earning revenues in the upcoming quarter.

Liquidity and Financial Condition

Working Capital

	At April 30, 2015	**At January 31, 2015**
Current Assets	$ 34,718	$ 1,193
Current Liabilities	$ 95,005	$ 71,053
Working Capital (Deficit)	$ (60,287)	$ (69,860)

Our total current assets as of April 30, 2015 were $34,718 as compared to total current assets of $1,193 as of January 31, 2015. The increase was primarily due to increase in cash from share subscriptions received in April 2015. Our total current liabilities as of April 30, 2015 were $95,005 as compared to total current liabilities of $71,053 as of January 31, 2015. The increase in current liabilities was attributed to professional fees incurred during the three months ended April 30, 2015 related to conversions and settlement of debentures, issuances of common stock, appointment of certain directors and officers and effecting our name change.

Cash Flows

	Three Months Ended April 30,	
	2015	**2014**
Net Cash Provided By (Used In) Operating Activities	$ (16,127)	$ (564)
Net Cash Provided By Financing Activities	$ 48,844	$ Nil
Increase (Decrease) in Cash During the Period	**$ 32,717**	**$ (564)**

Operating Activities

During the three months ended April 30, 2015, our cash used by operating activities increased by $15,563. The increase in cash used for operating activities was as a result of payments for professional fees related to activities that occurred during the three months ended April 30, 2015, including conversions and settlement of debentures, issuances of common stock, appointment of certain directors and officers and effecting our name change.

Investing Activities

We did not have any investing activities during the three months ended April 30, 2015 and 2014.

Financing Activities

During the three months ended April 30, 2015, we received $48,844 (US$40,000) in cash from financing activities compared with proceeds of $nil during the three months ended April 30, 2014.

We will require additional funds to fund our budgeted expenses over the next 12 months. These funds may be raised through equity financing, debt financing, or other sources, which may result in further dilution in the equity ownership of our shares. There is still no assurance that we will be able to maintain operations at a level sufficient for an investor to obtain a return on his investment in our common stock. Further, we may continue to be unprofitable. We need to raise additional funds in the immediate future in order to proceed with our budgeted expenses.

Specifically, we estimate our operating expenses and working capital requirements for the next 12 months to be as follows:

Estimated Expenses

Description	**($)**
Sales and Marketing Costs:	
Advertising	3,600
Investor Relations	60,000
Literature	6,000
Conference Attendance	21,000
Travel	22,000
Entertainment and Promotion	2,400
Marketing Costs	115,000
Operating Expenses:	
Professional Fees	60,000
Employee Salaries and Benefits	384,000
Office Equipment	1,600
Office Supplies	1,200
Office and Lab Lease	40,000
Telephone, Fax, Cellular, Internet	6,000
Vehicles and Transportation	14,400
	737,200

Based on our planned expenditures, we will require additional funds of approximately $737,200 to proceed with our business plan over the next 12 months. If we secure less than the full amount of financing that we require, we will not be able to carry out our complete business plan and we will be forced to proceed with a scaled back business plan based on our available financial resources.

Inflation

The amounts presented in the financial statements do not provide for the effect of inflation on our operations or financial position. The net operating losses shown would be greater than reported if the effects of inflation were reflected either by charging operations with amounts that represent replacement costs or by using other inflation adjustments.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to stockholders.

Critical Accounting Policies

The discussion and analysis of our financial condition and results of operations are based upon our financial statements, which have been prepared in accordance with the accounting principles generally accepted in the United States of America. Preparing financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. These estimates and assumptions are affected by management's application of accounting policies. We believe that understanding the basis and nature of the estimates and assumptions involved with the following aspects of our financial statements is critical to an understanding of our financial statements.

Basis of Presentation

The financial statements and the related notes of our company are prepared in accordance with generally accepted accounting principles in the United States and are expressed in Canadian dollars. Our company's fiscal year-end is January 31.

Use of Estimates

The preparation of these financial statements in conformity with generally accepted accounting principles in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Our company regularly evaluates estimates and assumptions related to the useful life and recoverability of long-lived assets, assumptions used to determine the fair values of stock-based compensation and derivative liabilities, and deferred income tax asset valuation allowances. Our company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by our company may differ materially and adversely from our company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

Cash and Cash Equivalents

Our company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents. As at April 30, 2015, and January 31, 2015, our company had no cash equivalents.

Property and Equipment

Property and equipment is comprised of office equipment and is recorded at cost. Our company amortizes the cost of equipment on a straight-line basis over their estimated useful life of five years.

Long-lived Assets

In accordance with ASC 360, "Property, Plant and Equipment", our company tests long-lived assets or asset groups for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. Circumstances which could trigger a review include, but are not limited to: significant decreases in the market price of the asset; significant adverse changes in the business climate or legal factors; accumulation of costs significantly in excess of the amount originally expected for the acquisition or construction of the asset; current period cash flow or operating losses combined with a history of losses or a forecast of continuing losses associated with the use of the asset; and current expectation that the asset will more likely than not be sold or disposed significantly before the end of its estimated useful life. Recoverability is assessed based on the carrying amount of the asset and its fair value, which is generally determined based on the sum of the undiscounted cash flows expected to result from the use and the eventual disposal of the asset, as well as specific appraisal in certain instances. An impairment loss is recognized when the carrying amount is not recoverable and exceeds fair value.

Stock-Based Compensation

Our company records stock-based compensation in accordance with ASC 718, *Compensation – Stock-Based Compensation*, using the fair value method. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.

Derivative Financial Instruments

Derivative financial instruments that are not classified as equity and are not used in hedging relationships are measured at fair value. Subsequent changes to fair value are recorded in the statement of operations.

Earnings (Loss) Per Share

Our company computes net earnings (loss) per share in accordance with ASC 260, *Earnings Per Share.* ASC 260 requires presentation of both basic and diluted earnings per share ("EPS") on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive. At April 30, 2015, our company has 460,000 (January 31, 2015 – 460,000) potentially dilutive shares.

Comprehensive Loss

ASC 220, *Comprehensive Income*, establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As at April 30, 2015, and January 31, 2015, our company had no items representing comprehensive income or loss.

Research and Development Costs

Research costs are expensed in the period that they are incurred.

Financial Instruments and Fair Value Measures

ASC 820, *Fair Value Measurements*, requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1 - Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2 - Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3 - Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

Our company's financial instruments consist principally of cash, amounts receivable, accounts payable and accrued liabilities and amounts due to related parties. Pursuant to ASC 820, the fair value of cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets and derivative liabilities is determined based on "Level 2" inputs, as determined by observable market data. We believe that the recorded values of all of our other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

Foreign Currency Translation

Our company's functional currency and its reporting currency is the Canadian dollar and foreign currency transactions are primarily undertaken in United States dollars. Monetary assets and liabilities are translated using the exchange rate prevailing at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are translated at rates of exchange in effect at the date of the transaction. Expenses are translated at average rates for the period. Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are included in the determination of income.

Recent Accounting Pronouncements

Our company has implemented all new accounting pronouncements that are in effect and that may impact our financial statements and we do not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on our financial position or results of operations.

Item 3. Quantitative and Qualitative Disclosure About Market Risk

As a "smaller reporting company", we are not required to provide the information required by this Item.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures, as defined in Rule 13a-15(e) promulgated under the Securities Exchange Act of 1934 (the "Exchange Act"), that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and that such information is accumulated and communicated to our management, including our chief executive officer (our principal executive officer) and our chief financial officer (principal financial officer and principal accounting officer), as appropriate to allow timely decisions regarding required disclosure.

We carried out an evaluation, under the supervision and with the participation of our management, including our chief executive officer (our principal executive officer) and our chief financial officer (principal financial officer and principal accounting officer), of the effectiveness of the design and operation of our disclosure controls and procedures as of quarter covered by this report. Based on the evaluation of these disclosure controls and procedures our chief executive officer (our principal executive officer) and our chief financial officer (principal financial officer and principal accounting officer) concluded that our disclosure controls and procedures were not effective.

Changes in Internal Controls

During the quarter covered by this report there were no changes in our internal control over financial reporting that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

We know of no material, existing or pending legal proceedings against us, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our company.

Item 1A. Risk Factors

As a "small reporting company", we are not required to provide the information required by this Item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

None.

Item 6. Exhibits

Exhibit Number	Description
(3)	**Articles of Incorporation and Bylaws**
3.1	Articles of Incorporation 649186 B.C. Ltd. (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.2	"Company Act" Memorandum of 649186 B.C. Ltd. Certificate of Amendment (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.3	Certificate of Filing of 649186 B.C. Ltd. (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.4	Certificate of Incorporation of 649186 B.C. Ltd. (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.5	Certificate of Name Change of 649186 B.C. Ltd. to Xerxes Health Corp. (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.6	Transition Application of Xerxes Health Corp. (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.7	Certificate of Name Change of Xerxes Health Corp. to Neurokine Pharmaceuticals Inc. (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.8	Notice of Alteration to Authorized Share Structure (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.9	Notice of Alteration to Authorized Share Structure (incorporated by reference from our Current Report on Form 8-K filed on June 4, 2014)
3.10	Form 11 Notice of Alteration (incorporated by reference from our Current Report on Form 8-K filed on October 9, 2014)
3.11	Articles (incorporated by reference from our Current Report on Form 8-K filed on October 9, 2014)
3.12	Notice of Alteration changing name to Pivot Pharmaceuticals Inc. (incorporated by reference to our Current Report on Form 8-K filed on April 17, 2015)
3.13*	Certificate of Name Change of Neurokine Pharmaceuticals Inc. to Pivot Pharmaceuticals Inc.
(10)	**Material Contracts**
10.1	Non-Exclusive License Agreement with Globe Laboratories Inc. dated June 17, 2008 (incorporated by reference to our Registration Statement on Form S-1/A filed on December 3, 2009)
10.2	Clinical Trial Services Agreement with Virtus Clinical Development (Pty) Limited dated March 1, 2009 (incorporated by reference to our Registration Statement on Form S-1/A filed on March 4, 2010)
10.3	Master Service Agreement with Northern Lipids Inc. dated October 2, 2007 (incorporated by reference to our Registration Statement on Form S-1/A filed on December 3, 2009)
10.4	Assignment of Invention (NK-001) dated January 30, 2008 (incorporated by reference to our Registration Statement on Form S-1/A filed on December 3, 2009)
10.5	Assignment of Invention (NK-002) dated April 18, 2008 (incorporated by reference to our Registration Statement on Form S-1/A filed on December 3, 2009)
10.6	Subscription Agreement with Ahmad Doroudian (incorporated by reference to our Form 8-K filed on August 12, 2010)
10.7	Debt Settlement Subscription Agreement dated September 26, 2013 with Ahmad Doroudian (incorporated by reference to our Quarterly Report on Form 10-Q filed on December 16, 2013)
10.8	Director Services Agreement dated February 25, 2015 with Barbara-Jean Bormann-Kennedy (incorporated by reference to our Current Report on Form 8-K filed on March 26, 2015)
10.9	Director Services Agreement dated February 25, 2015 with Dr. Patrick Frankham (incorporated by reference to our Current Report on Form 8-K filed on March 26, 2015)
10.10	Director Services Agreement dated February 26, 2015 with Dr. Wolfgang Renz (incorporated by reference to our Current Report on Form 8-K filed on March 26, 2015)
10.11	Consulting Services Agreement dated February 25, 2015 with Dr. Giora Davidai (incorporated by reference to our Current Report on Form 8-K filed on March 26, 2015)
(31)	**Rule 13a-14(d)/15d-14(d) Certifications**
31.1*	Section 302 Certification under the Sarbanes-Oxley Act of 2002 of Principal Executive Officer

31.2*	Section 302 Certification under the Sarbanes-Oxley Act of 2002 of Principal Financial Officer
(32)	**Section 1350 Certifications**
32.1*	Section 906 Certification under the Sarbanes-Oxley Act of 2002 of Principal Executive Officer
32.2*	Section 906 Certification under the Sarbanes-Oxley Act of 2002 of Principal Financial Officer
99	**Additional Exhibits**
99.1	Audit Committee Charter
101*	**Interactive Data Files**
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

* *Filed herewith*

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PIVOT PHARMACEUTICALS INC.
(Registrant)

Dated: June 17, 2015

By: */s/ BJ Bormann*
Dr. BJ Bormann
Chief Executive Officer and Director
(Principal Executive Officer)

Dated: June 17, 2015

By: */s/ Moira Ong*
Moira Ong
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)