SURREY CAPITAL CORP.
MANAGEMENT INFORMATION CIRCULAR

FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF THE CORPORATION TO BE HELD ON APRIL 02, 2015

DATED: FEBRUARY 25, 2015

SURREY CAPITAL CORP.

Notice of Annual and Special Meeting Of Shareholders

NOTICE IS HEREBY GIVEN that the Annual and Special Meeting of the Shareholders of Surrey Capital Corp. (the "**Corporation**") will be held at 133 Richmond Street West, Suite 403, Toronto, Ontario, M5H 1T1 on the 2nd day of April 2015 at the hour of 11:00 AM (Toronto Time) for the following purposes:

1. to receive the Corporation's audited financial statements for the fiscal period ended August 31, 2014 and 2013, together with the report of the auditors thereon;

2. to appoint auditors and to authorize the directors to fix the auditors' remuneration;

3. to consider and, if thought advisable, pass, with or without variation a resolution renewing, the Stock Option Plan of the Corporation (See "**Schedule C**" to the Management Information Circular for the test of the plan and "**Schedule D**" for the resolution);

4. to consider and, if thought advisable, pass, with or without variation a special resolution to fix the number of directors of the Corporation to be elected at the meeting, at five (5), and to empower the board of directors of the Corporation to determine from time to time the number of directors of the Corporation (see "**Schedule E**" to the Management Information Circular);

5. to elect directors;

6. to consider and, if thought advisable, pass, with or without variation an ordinary resolution to acquire all of the issued and outstanding securities of Gestion Mobilman Inc. / Mobilman Management Inc. ("**MM**") (See "**Schedule F**" and "**Schedule I**" to the Management Information Circular);

7. to consider and, if thought advisable, pass, with or without variation a special resolution to fix the number of directors of the Corporation to be elected at the meeting, at six (6) upon the completion of the acquisition of Gestion Mobilman Inc. / Mobilman Management Inc., and to empower the board of directors of the Corporation to determine from time to time the number of directors of the Corporation (see "**Schedule G**" to the Management Information Circular);

8. to elect directors of the Corporation upon the completion of the acquisition of Gestion Mobilman Inc. / Mobilman Management Inc.

9. to consider and, if thought advisable, pass, with or without variation, a special resolution to change the name of the Corporation to Mobilman Corporation or such other name as deemed appropriate by the board of directors, subject to the completion of the proposed transaction (See "**Schedule H**" to the Management Information Circular);

10. to consider and, if thought advisable, pass, with or without variation an ordinary resolution of the shareholders to delist the Corporation's common shares from the TSX Venture Exchange ("**TSXV**") and to have them listed for trading on the Canadian Stock Exchange ("**CSE**") (See "**Schedule I**" to the Management Information Circular); and

11. to transact such further and other business as may properly come before the meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the meeting are set forth in the Management Information Circular. The audited financial statements of the Corporation for the fiscal period ended August 31, 2014 and 2013 along with the auditors' report thereon, a form of proxy, the Management Information Circular, a supplemental mailing list form, and a return envelope accompany this notice.

The board of directors of the Corporation have determined that shareholders registered on the books of the Corporation at the close of business on February 20, 2015 are entitled to notice of the meeting and to vote at the meeting. Shareholders of the Corporation who are unable to attend the meeting in person are requested to date and sign the enclosed form of proxy and return it in the enclosed envelope. In order to be valid and acted upon at the meeting, forms of proxy must be returned to the Corporation's registrar and transfer agent, Computershare Trust Company of Canada Inc., 100 University Avenue, Suite 800, Toronto, Ontario, M5J 2Y1, on or before 10:15 AM (Toronto time) on the second business day prior to the meeting or if the meeting is adjourned, at least 48 hours prior to the time set for the adjourned meeting, or delivering it to the Chairman of the meeting prior to the commencement of the meeting or any adjournment thereof.

Shareholders who are unable to attend the meeting in person are requested to date, complete, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the meeting.

In the event of a strike, lockout or other work stoppage involving postal employees, all documents required to be delivered by a shareholder should be delivered by facsimile to Computershare Trust Company of Canada Inc. at (416) 931-9676.

DATED at Toronto, Ontario this 25th day of February, 2015.

By Order of the Board

Per: "*Claude Ayache*"
Claude Ayache
Director of the Corporation

MANAGEMENT INFORMATION CIRCULAR

Solicitation of Proxies

This management information circular (the "**Management Information Circular**") is furnished in connection with the solicitation by and on behalf of the management of Surrey Capital Corp. (the "**Corporation**") of proxies to be used at the Annual and Special Meeting of Shareholders of the Corporation (the "**Meeting**") to be held at the time and place and for the purposes set forth in the accompanying notice of meeting (the "**Notice of Meeting**"). It is expected that such solicitation will be primarily by mail. Solicitations may also be supplemented by telephone or other means of telecommunications or personally by directors, officers or designated agents of the Corporation. The Corporation may also pay brokers, investment dealers, custodians or nominees holding common shares in their names or in the names of their principals for their reasonable expenses in forwarding proxy solicitation material to their principals who are beneficial holders of common shares of the Corporation. The cost of solicitation by management or on behalf of management of the Corporation will be borne by the Corporation.

No person is authorized to give any information or to make any representations other than those contained in this Management Information Circular and, if given or made, such information must not be relied upon as having been authorized.

Effective Date

Unless otherwise noted herein, all information contained in this Management Information Circular herein is as of February 25, 2015 (the "**Effective Date**").

Appointment and Revocation of Proxies

The persons named in the enclosed form of proxy represent management of the Corporation. **A shareholder desiring to appoint some other person to represent him or her at the meeting may do so** by filling in the name of such person in the blank space provided in the proxy or by completing another proper form of proxy and, in either case, depositing the completed proxy with the Corporation's transfer agent and registrar, ComputerShare Trust Company of Canada Inc., 100 University Avenue, Suite 800, Toronto, Ontario, M5J 2Y1, on or before 10:15 a.m. (Toronto Time) on the second business day prior to the Meeting, or if the Meeting is adjourned, at least 48 hours prior to the time set for the adjourned Meeting, or delivering it to the Chairman of the Meeting on the date of the Meeting or any adjournment thereof. A proxy should be executed by the shareholder or his or her attorney duly authorized in writing, or if the shareholder is a corporation, by an officer or attorney thereof duly authorized.

In addition to any other manner permitted by law, a proxy may be revoked before it is exercised by instrument in writing executed in the same manner as a proxy and deposited at the registered office of the Corporation at any time up to and including the last business day preceding the day of the meeting, or any adjournment thereof, at which the proxy is to be used or with the Chairman of the meeting on the day of such meeting or any adjournment thereof and thereupon the proxy is revoked.

A shareholder executing the enclosed form of proxy has the power to revoke it at any time before it is exercised. The *Business Corporations Act* (Ontario) ("**BCAO**") sets out a procedure for revoking proxies by the deposit of an instrument in writing at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournments thereof at which the proxy is to be used or, with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof or in any other manner permitted by law.

Advice to Beneficial Shareholders

The non-registered shareholders of the Corporation should review the information set forth in this section carefully. Shareholders who do not hold their shares in their own name (referred to in this Management Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders who appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of shares will be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, those shares will, in all likelihood, not be registered in the shareholder's name. Such shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depositary for Securities Limited, which acts as nominee for many Canadian brokerage firms). In the United States, the vast majority of such shares are registered in the name of CEDE & Co. (the registration name for The Depository Trust Company, which acts as nominee for many U.S. brokerage firms). Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

National Instrument 54-101 of the Canadian Securities Administrators requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. - ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. A Beneficial Shareholder who receives an Broadridge voting instruction form cannot use that form to vote shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the shares voted. If you have any questions respecting the voting of shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his or her broker (or an agent of such broker), a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their shares as proxyholder for the registered shareholder, should enter their own names in the blank space on the proxy form provided to them by their broker (or the broker's agent) and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or the broker's agent).

Exercise of Discretion by Proxies

Proxies received in favour of management will be voted and where a choice is specified, will be voted in accordance with the choice so specified in the proxy. **Where no choice is specified, the proxy will be voted in favour of all of the matters set out in the accompanying proxy, all the more particularly described in the Management Information Circular.**

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the notice of meeting and with respect to other matters which may properly come before the meeting. At the time of printing of this Management Information Circular the management of the Corporation knows of no such amendments, variations or other matters to come before the meeting other than the matters referred to in the notice of meeting. **However, if other matters which are not known to the management should properly come before the meeting the accompanying proxy will be voted on such matters in accordance with the best judgment of the person or persons voting.**

Voting of Shares and Principal Holders Thereof

As of the Effective Date, the Corporation had 7,428,000 common shares issued and outstanding, each of which carries one (1) vote.

Holders of common shares of Corporation at the close of business on February 20, 2015 (the "**Record Date**") will be entitled to one vote for each share held by them except to the extent that a person has transferred any common shares after the Record Date and the transferee of such common shares established proper ownership and demands, not less than 10 days before the Meeting, to be included in the list of shareholders entitled to vote at the Meeting, in which case the transferee will be entitled to vote such common shares.

To the knowledge of the directors and senior officers of the Corporation as of the Effective Date, there is no person beneficially owning, directly or indirectly, or exercising control or discretion over the voting securities carrying in excess of 10% of the voting rights attached to the securities of the Corporation.

PARTICULARS OF MATTERS TO BE ACTED UPON

Appointment of Auditors

MNP LLP, Chartered Professional Accountants, have been the auditors of the Corporation since September 13, 2010. Shareholders of the Corporation are asked to vote in favour of the appointment of MNP LLP, Chartered Professional Accountants, as the Corporation's auditors, to hold office until the close of the next annual meeting of shareholders of the Corporation and have the remuneration to be fixed by the board of directors of the Corporation.

Unless a proxy specifies that the shares it represents should be withheld from voting in the appointment of auditors, the proxy holders named in the accompanying proxy intend to use it to vote FOR the appointment of MNP LLP, Chartered Professional Accountants, as auditors of the Corporation, to hold office until the close of the next annual meeting of shareholders.

Special Business – Renewal of the Stock Option Plan

Management is asking the shareholders of the Corporation to renew the stock option plan (the "**Plan**"), authorizing the issuance of incentive stock options to directors, officers, employees and consultants of up to 10% of the issued and outstanding shares of the Corporation, from time to time.

The material terms of the Plan are as follows:

1. The Plan is administered by the board of directors or by a committee appointed by the board in accordance with terms of the Plan.

2. The term of any options granted under the Plan will be fixed by the board of directors at the time such options are granted, provided that the options will not be permitted to exceed a term of ten years.

3. The exercise price of any options granted under the Plan will be determined by the board of directors, in its sole discretion, but shall not be less than the last closing price of the Corporation's common shares on the day before the date on which the directors grant such options less the maximum discount permitted under the policies of the TSXV and the CSE.

4. All options will be non-assignable and non-transferable except (i) as permitted by applicable securities laws, or (ii) as otherwise specifically provided in the Plan.

5. No more than (i) 5% of the issued shares may be granted to any one individual in any 12 month period; and (ii) 2% of the issued shares may be granted to a consultant, or an employee performing investor relations activities, in any 12 month period.

6. If the option holder ceases to be a director, officer consultant or employee of the Corporation or ceases to be employed by the Corporation (other than by reason of disability, death or termination for cause), as the case may be, then the option granted shall expire on no later than the 90th day following the date that the option holder ceases to be a director, officer, consultant, or employee or ceases to be employed by the Corporation, subject to terms and conditions set out in the Plan. However, if the option holder is engaged in investor relations activities the options must expire within 30 days after the option holder ceases to be employed by the Corporation to provide investor relations activities, in accordance with the policies of the TSXV.

7. Options will be subject to anti-dilution provisions in the event of any consolidation, subdivision conversion or exchange of the Corporation's common shares.

Reference should be made to the full text of the Plan attached hereto as "**Schedule C**". The Plan is subject to receipt of the acceptance on which the shares are listed for trading.

Attached to this Circular as "**Schedule D**" is the resolution to be considered by the Corporation's shareholders. The resolution implementing the Stock Option Plan requires the approval of a majority of the votes cast by shareholders who vote in respect of the resolution. **In the absence of a contrary instruction, the persons designated by management of the Corporation in the enclosed form of proxy intend to vote proxies received by the Corporation in favour of the resolution approving the Plan.** Management does not contemplate any amendment to the resolution, but if such an amendment should occur at or prior to the Meeting, the common shares represented by proxies received in favour of management nominees will be voted in accordance with the discretion of such nominees.

Special Business - Number of Directors

In order to elect the five (5) Proposed Directors, as is set out in the section entitled Election of Directors below, the shareholders will first be asked to consider and, if thought advisable, pass, with or without variation, a special resolution, the full text of which is attached to this Management Information Circular as "**Schedule E**", to fix the numbers of directors at five (5) and to empower the board of directors to determine from time to time the number of directors of the Corporation, such determination to be made by resolution of the board of directors. Approval of such special resolution requires the affirmative vote of not less than two thirds of the votes cast by shareholders of the Corporation who vote in respect thereof, in person or by proxy, at the Meeting.

Election of Directors Until the Close of the Proposed Transaction

Subject to approval by the shareholders of the Corporation at the Meeting, the number of directors to be elected at the Meeting is five (5) directors. The persons named in the enclosed form of proxy intend to vote for the election of those nominees whose names are set forth below (the "**Proposed Directors**"). All of the Proposed Directors are now members of the board of directors and have been so since the dates indicated. Management does not contemplate that any of the Proposed Directors will be unable to serve as a director, but if such an event should occur for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion, unless authority to vote the proxy for the election of directors has been withheld. Each director elected will hold office until the next annual meeting of shareholders, until their resignation, or until their successor is duly elected, unless the office is earlier vacated in accordance with the by-laws of the Corporation.

The following table and the notes thereto state the names of all the Proposed Directors to be nominated by the Nominating Committee for the election as directors, all other positions and offices with the Corporation now held by them, their principal occupations or employments, the period or periods of service as directors of the Corporation and the approximate number of voting securities of the Corporation beneficially owned, directly or indirectly, or over which control of direction is exercised by each of them as of the date hereof.

Name and Present Position with the Corporation (2)	Principal Occupation	# of Shares Owned, Controlled or Directed at the date hereof(1)	Director Since
Claude Ayache Toronto, Ontario Director, President, Chief Executive Officer, Chief Financial Officer and Corporate Secretary	President Exadyn Consultants Inc.	500,000	September 13, 2010
Dan Hussey Wallace, Idaho		Nil	March 13, 2013
Elliott Jacobson (2) (3) (4) Toronto, Ontario Director	Self-Employed Consultant	500,000	September 13, 2010
Joseph Rauhala (3) (4) Toronto, Ontario Director	Self-Employed Consultant	500,000	September 13, 2010
James W.G. Turner (2) (3) (4) Montreal, Quebec Director	Self-Employed Consultant	200,000	September 13, 2010

Notes:

(1) The information as to the voting shares beneficially owned, controlled or directed not being within the knowledge of the Corporation has been furnished by the respective nominees individually.
(2) All of the proposed directors are independent of management, with the exception of Mr. Claude Ayache, who is the President, Chief Executive Officer and Corporate Secretary of the Corporation and Mr. James W.G. Turner, who is the Chief Financial Officer of the Corporation.
(3) The Audit Committee is composed of Messr. Jacobson, Rauhala and Mr. Turner.
(4) The Corporate Governance and Nominating Committee is comprised of Messr. Jacobson, Rauhala, and Mr. Turner.
(5) The Compensation Committee is comprised of Messr. Jacobson, Rauhala, and Mr. Turner.

The Corporation does not have an Executive Committee or any other committee than those mentioned above.

The term of office of each director will be from the date of the Meeting at which the director is elected until the resignation of such director, the next annual meeting of shareholders of the Corporation, or until his successor is elected or appointed.

Acquisition of Mobilman Management Inc. (“Proposed Transaction”)

In order to acquire the issued and outstanding securities of Mobilman Management Inc. (“**MM”)** as set out in the Form 2A attached herein as Schedule J, the shareholders will first be asked to consider and, if thought advisable, pass, with or without variation, a resolution, the full text of which is attached to this

Management Information Circular as "**Schedule F**". Approval of such resolution requires the affirmative vote of not less than 50% of the votes cast by disinterested shareholders of the Corporation who vote in respect thereof, in person or by proxy, at the Meeting.

MM operations and assets are based in Quebec and was incorporated on May 30, 2013, pursuant to the laws of the Canada Business Corporations Act, as a developer of Software as a Service ("**SaaS**") for use by businesses with mobile work forces. The initial objectives of MM was to develop a software using cloud base applications that would permit construction companies to manage their mobile work force as well as improve their ability to report to their clients as to the progress made on assigned tasks on one or more projects simultaneously. The application, Mobilman, permits users to access the service while in the field via their internet connected Smartphone, tablet or laptop computers. (Additional information regarding MM can be found in the Form 2A that is incorporated by reference vie Schedule F.)

Election of Directors Subject to the Close of the Proposed Transaction

Subject to approval by the shareholders of the Corporation at the Meeting, the number of directors to be elected at the Meeting is six (6) directors. The persons named in the enclosed form of proxy intend to vote for the election of those nominees whose names are set forth below (the "**Proposed Directors Post Closing**"). All of the Proposed Directors Post Closing except three are now members of the board of directors and have been so since the dates indicated. Management does not contemplate that any of the Proposed Directors Post Closing will be unable to serve as a director, but if such an event should occur for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion, unless authority to vote the proxy for the election of directors has been withheld. Each director elected will hold office until the next annual meeting of shareholders, until their resignation, or until their successor is duly elected, unless the office is earlier vacated in accordance with the by-laws of the Corporation.

The following table and the notes thereto state the names of all the Proposed Directors Post Closing to be nominated by the Nominating Committee for the election as directors, all other positions and offices with the Corporation now held by them, their principal occupations or employments, the period or periods of service as directors of the Corporation and the approximate number of voting securities of the Corporation beneficially owned, directly or indirectly, or over which control of direction is exercised by each of them as of the date hereof.

Name and Present Position with the Corporation (2)	Principal Occupation	# of Shares Owned, Controlled or Directed at the date hereof and post closing (1)	Director Since
Richard Branowski (3) (4) (5) Toronto, Ontario Proposed Director	Self-Employed Consultant	Nil Nil	Proposed
Mathieu Dupont Quebec City, Quebec Chief Technology Officer	Chief Technology Officer Gestion Mobilman Inc.	Nil 8,288,454 (6)	Proposed
Elliott Jacobson (3) (4) (5) Toronto, Ontario Director	Self-Employed Consultant	500,000 500,000	September 13, 2010
Joseph Rauhala (3) (4) (5) Toronto, Ontario Director	Self-Employed Consultant	500,000 500,000	September 13, 2010
James W.G. Turner Montreal, Quebec Director	Self-Employed Consultant	200,000 3,902,930	September 13, 2010

Robert Young Beaconfield, Quebec Proposed Director, Proposed CEO	CEO and President Gestion Mobilman Inc.	Nil 8,288,454 (7)	Proposed

Notes:

(1) The information as to the voting shares beneficially owned, controlled or directed not being within the knowledge of the Corporation has been furnished by the respective nominees individually.
(2) All of the proposed directors are independent of management, with the exception of Mr. Robert Young, who is the Proposed President, Proposed Chief Executive Officer, of the Corporation, Mr. Mathieu Dupont, who is the Proposed Chief Technology Officer of the Corporation and Mr. James W.G. Turner , who is a directors of the Corporation as well as the Chief Financial Officer and the Proposed Vice-Presendent of Sales and Marketing.
(3) The Audit Committee is composed of Messr. Branowski , Jacobson and Rauhala.
(4) The Corporate Governance and Nominating Committee is comprised of Messr. Branowski , Jacobson and Rauhala.
(5) The Compensation Committee is comprised of Messr. Branowski , Jacobson and Rauhala.
(6) Of these, 8,288,454 common shares are in the name of Miralupa Inc., which Mr. Young is a director and officer.
(7) Of these, 8,288,454 common shares are in the name of Miralupa Inc., which Mr. Dupont is a director and officer.

The Corporation does not plan on having an Executive Committee or any other committee than those mentioned above.

The term of office of each director will be from the date of the Meeting at which the director is elected until the resignation of such director, the next annual meeting of shareholders of the Corporation, or until his successor is elected or appointed.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE ELECTION OF THE ABOVE-NAMED NOMINEES, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS OR HER SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF. Management has no reason to believe that any of the nominees will be unable to serve as a director but, if a nominee is for any reason unavailable to serve as a director, proxies in favour of management will be voted in favour of the remaining nominees and may be voted for a substitute nominee unless the shareholder has specified in the proxy that his or her shares are to be withheld from voting in respect of the election of directors.

Management of the Resulting Issuer Subsequent to the Acquisition of Mobilman Management Inc. ("Resulting Issuer")

Robert Young
Proposed Director, President and Chief Executive Officer of the Resulting Issuer
Robert Young, age 52, is an entrepreneur with over 25 years of experience founding and growing high technology companies. Presently Mr. Young is President of Mobilman Management Inc., and President of Miralupa Inc. as well as a self-employed consultant. From 2005 to 2007, Mr. Young held a senior position at Algolith Inc. as Vice President Sales & Marketing. Recruited to turn around the businesses sales and marketing Mr. Young developed and executed key strategies addressing competition, strategic partnerships and sales channels. Mr. Young also negotiated and closed over $4.3 million in Intellectual Property sales and established business relationships among major corporations including LG, Sony, Samsung, Toshiba, Best Buy, Matrox, Harris, and Pioneer. From 1999 to 2003, Mr. Young was an executive at Miranda Technologies Inc. As Vice-President Operations & Marketing Mr. Young made a significant contribution to corporate growth, brand identity, business operations, and manufacturing. He was responsible for all functions that touched the customer experience from creating demand, delivering product, controlling customer expectation, through end-user support. During this period Miranda experienced revenue growth of 250% and expansion from 65 employees to almost 200. Mr. Young presently serves as an advisor to management of several privately held companies. Mr. Young is a graduate of McGill University, with a Bachelor of Arts Degree (1987).

Mathieu Dupont
Proposed Director and Chief Technology Officer of the Resulting Issuer
Mathieu Dupont, age 44, has over 22 years of experience in Information Technology. During his career, Mr. Dupont has developed a respected expertise in software architecture, systems development and integration, technological architecture, telecommunication and IT management. Mr. Dupont has co-founded multiple hi-tech startups for which he has held CTO or equivalent roles: Mobilman in 2013, Miralupa in 2011, and Sunertek in 2007. While working for these companies, Mr. Dupont acquired strong technical and strategic planning skills, designing, developing and delivering complex software systems in various vertical markets and technological platforms.

From 1992 to 2000 Mr. Dupont held software development positions at medium and large corporations such as Air Canada, Lanser Technologies, Altersys and Prima Telematics. During that period, he acquired significant experience developing mission-critical object-oriented distributed systems in C++ for UNIX, Windows and Mac OS. From 2000 to 2002, he worked at Call-Net / Sprint Canada as voice over IP architect and network design consultant, for their International Business Development division and Carrier Services. In these roles, he did extensive voice and data network architecture and implementation work for national and international carriers as well as wholesale resellers and service providers. In 2002 Mr. Dupont moved to Rimouski, Qc, to help computerize navigation on the Saint-Laurence Seaway as Senior analyst and Technical manager of the “Banc d’essai du Saint-Laurent”, a collaborative R&D effort amongst key regional naval sector players including amongst others : UQAR, ISMER, CIDCO, The Canadian Coast Guard and the Canadian Hydrographic Services. Mr. Dupont held these roles first through Seaquest Technologies and then Sunertek until 2008. From 2008 to 2011, Mr. Dupont was a senior consultant for R3D Conseil, providing strategic technological and counsel to various Government of Quebec Ministries, mainly as the general architect for the provincial land registration information system, overseeing the government’s interests towards the private outsourced consortium responsible for the development, evolution and operation of the system.

James W. Turner
Director and Chief Financial Officer of the Corporation
Proposed Director and Vice-President of Sales and Marketing of the Resulting Issuer
James W.G. Turner, age 50, is a self-employed consultant and entrepreneur with over 20 years of experience founding and growing technology and service companies. His track record includes being a founder of numerous companies, including LMS Medical Systems Ltd., a private company in which he was Vice President, Sales and Marketing, from 1993 to 2001. This company subsequently went public through an acquisition with a CPC in 2004, with resulting issuer, LMS Medical Systems Inc., being listed on the Exchange (TSXV: LMS). Prior to the creation of LMS, Mr. Turner was a founder of Raymark Xpert Business Systems in 1987. In 2005, Mr. Turner became a founding executive team member of VideoPresence Inc., a private company that brought to market a unique non IP based secure video conferencing system. Mr. Turner was also a director of Axiotron Corp. (formerly Vendome Capital Corp) previously listed on the TSXV, which was listed upon the completion of a Qualifying Transaction in August 2008. Mr. Turner was also director, Chief Executive Officer and Chief Financial Officer of Vendome Resources Corp. (“**VDR**”) (formerly Vendome Capital II Corp.), which is currently listed for trading on the TSX since having completed its Qualifying Transaction in April 2010. Subsequent to the closing of the Qualifying Transaction of Mr. Turner continued to be a director of VDR until November 2012. Mr. Turner has had a wide range of real world experience that includes leading software development teams, creating/designing and performing product requirements analysis, system requirements and supervising implementation and development for a wide range of products and running corporate operations for numerous companies. Mr. Turner is also a director of Right Stuff of Tahoe Inc., a private company in the business of computational connectivity, since 1998. Mr. Turner obtained a Bachelor of Science from McGill University in 1987.

Richard Barnowski, MBA, CPA, CA
Proposed Directorof the Resulting Issuer
Richard Barnowski, age 63, is a seasoned financial executive who has over twenty years of transfer agency and corporate trustee experience. As Vice-President Eastern – Operations for Olympia Transfer Services Inc. (“**Olympia**”), he opened their Toronto office in 2006 and built the business, which was sold

to Computershare Trust Company of Canada Inc. ("**Computershare**") in 2013. Richard remained with Computershare until November 2014. From November 1997 to November 2006, Richard was Vice-President, Operations of Equity Transfer and Trust Company and served as President in 2006. He also has served as secretary-treasurer of the Securities Transfer Association of Canada from 2012 to 2014, where he advocated on behalf of publicly traded companies.

A Chartered Accountant, Mr. Barnowski is a highly recognized and well respected individual within the brokerage industry in Toronto, and he brings with him strong best practice corporate governance knowledge to the board having worked in regulated organizations.

Joseph Rauhala
Director of the Corporation
Proposed Director of the Resulting Issuer
Mr. Rauhala, age 62, has extensive experience as a treasury and financial markets specialist, spanning a variety of international banks within North America, most recently the fifth largest bank in the USA as well with Bayerische Landesbank from October 2001 to January 2005, HSBC Bank Canada from April 1997 to September 2001, ABN AMRO Bank Canada from May 1979 to April 1997 and with Citi Bank prior to then. Additionally, his experience as a Chief Financial Officer of a Canadian financial services company and US Silver Corporation, a mineral producer, further enhanced his experience with accounting systems, tax and risk management issues and all aspects of financial reporting requirements. Mr. Rauhala has extensive capital markets experience and has also taught financial risk management seminars. With over 30 years of Canadian and US finance experience, Mr. Rauhala brings very solid experience to the Corporation. He will devote approximately 5% of his time to the affairs of the Corporation.

Elliott Jacobson, FCPA, FCA, ICD.D
Director of the Corporation
Proposed Director of the Resulting Issuer
Mr. Jacobson, age 68, has over 30 years of public accounting experience and has serviced a wide range of clients from Canadian corporations to multinational organizations. Until June 2010, Mr. Jacobson led the audit practice for entrepreneurial public companies in the Greater Toronto Area for Deloitte & Touche LLP. At that time, Mr. Jacobson and the Deloitte Entrepreneurial Public Company Service Group participated in the original listings on the TSX, the Alternative Investment Market ("**AIM**") operated by the London Stock Exchange, Swiss Stock Exchange, American Stock Exchange ("**AMEX**") and Exchange (by IPO or Reverse take Over) of more than 150 new public companies with business operations in China and Israel as well as Canada and the United States. Mr. Jacobson led the market development for Israeli, U.S. and Chinese companies listing on the TSX and Exchanges. Previously, Mr. Jacobson spent nine years working for Arthur Andersen LLP. In 1989, Mr. Jacobson joined Mintz & Partners, a mid-sized Toronto accounting firm, where he became a partner in 1991 and led the Public Company Practice Team, which had a large entrepreneurial public company practices in Canada. Mr. Jacobson obtained his Chartered Accountant designation in 1980 and has a B.Com. (1966) from Dalhousie University as well as an M.B.A. (1969) from Queen's University.

Mr. Jacobson has lectured often on public company accounting and oversight topics, particularly relating to Canadian/U.S. accounting and auditing questions, including revenue recognition. He has also written numerous articles on accounting and audit matters and has guest-lectured at a number of major university business schools on accounting matters. Mr. Jacobson currently serves on a number non-profit board of directors. He will devote approximately 5% of his time to the affairs of the Corporation.

Claude Ayache, CPA, CMA
Director, Chief Executive Officer and Corporate Secretary of the Corporation
Proposed Chief Financial Officer and Corporate Secretary of the Resulting Issuer
Claude Ayache, age 52, is a self-employed consultant and has been President of Exadyn Consultants Inc. ("**Exadyn**"), a financial management consulting firm specializing in providing financial reporting support and capital market advisory services to public companies, since 1999 in addition to strategic restructuring/reorganization services to both private and public companies. Exadyn's clients operate in various industries such as oil and gas, mining, clean tech, manufacturing, technology, bio-technology, to

mention a few. Mr. Ayache has more than 25 years of experience in various financial roles and has served on numerous private and public boards as well as non-for-profit organizations.

More recently, in October 2014, Mr. Ayache joined KeatsConnelly & Associates ("**KCA**") as a Senior Tax Specialist working out of their Florida office to assist KCA's clients with cross board issues. From April 2011 until June 2012, Mr. Ayache served as Vice-President of Finance to Holle Potash Corp. Previously, Mr. Ayache also founded Vendome Resources Corp. (formerly Vendome Capital II Corp. a CPC) in 2007, where he was Chief Executive Officer, and Chief Financial Officer until June 2009 as well as Director until November 2008. From November 2005 to September 2009, Mr. Ayache was also the Chief Financial Officer Axiotron Corp. (formerly Vendome Capital Corp. a CPC) and a director until October 2009, Mr. Ayache was a founder of this company when it was listed on the Exchange as a CPC. Mr. Ayache was been the Chief Financial Officer of Cathay Forest Products Corp. ("**Cathay**") from September 2004 to April 2006, during which time Cathay closed two financings, $6 million and $11.4 million, and then went on to be a top 50 venture company on the Exchange. In addition, Mr. Ayache was a director of Foccini International Inc. from November 2004 until March 2006 and the Chief Financial Officer of Augen Capital Corp., a merchant banker with a focus on natural resources, from April 2002 until May 2005.

Mr. Ayache received a Bachelor of Commerce in Finance and International Business from Concordia University in 1984 and holds the following professional designation; Chartered Professional Accountant (CPA), Certified Management Accountant (CMA). He will devote approximately 20% of his time to the affairs of the Corporation.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Corporation's compensation policy is consistent with a company in the early stage of development. The executive managerial team as well as its board of directors have a significant equity position at this time that align their interest with those of all shareholders.

The Corporation's process for determining executive compensation is very simple. Due to the Corporation's early stage of development and small size of its management team and board, the Board's Nominating and Compensation Committee has maintained the Corporation's practice of not compensating broad members excluding executives, other than the reimbursement of direct expenditures.

Initially, there will be no financial compensation to all of the executive officers of the Resulting Issuer, being Mr. Young, Mr. Dupont, Mr. Turner and Mr. Ayache have undertaken to forgo any remuneration until such time as the Corporation has recorded a positive net income and comprehensive income on a quarterly basis.

SUMMARY COMPENSATION TABLE – NAMED EXECUTIVES

The following table (presented in accordance with Form 51-102F6 – Statement of Executive Compensation ("Form 51-102F6") under National Instrument 51-102 – Continuous Disclosure Obligations) sets forth all direct and indirect compensation for, or in connection with, services provided to the Corporation and its subsidiaries for the fiscal year ended August 31, 2012 and 2011 in respect of the Chief Executive Officer, the Chief Financial Officer and the other three most highly compensated executive officers of the Corporation (the "**NEO**"), provided that disclosure is not required for those executive officers, other than the Chief Executive Officer, whose remuneration did not exceed $150,000 during the most recently completed fiscal year. During the most recently completed fiscal year, the Corporation had two Named Executive Officers: Mr. Claude Ayache, who served as the Chief Executive Officer since September 13, 2010, the date of incorporation and Mr. James Turner, who has served as the Chief Financial Officer since March 11, 2013.

Name and Principal Position	Year	Salary ($)	Share-based Awards ($)	Options Granted (#)	Option-based Awards ($)	Non-equity Incentive Plan Compensation Annual Incentive Plans ($)	Non-equity Incentive Plan Compensation Long-term Incentive Plans ($)	All other Compensation ($)	Total Compensation ($)
Claude Ayache Director, CEO & Corp. Secretary	2014	Nil	Nil	Nil	Nil	Nil	Nil	12,000 (1)	12,000
	2013	Nil	Nil	Nil	Nil	Nil	Nil	6,000 (1)	6,000
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
James Turner CFO & Corp.Secretary	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) This amount was paid to an entity of which Mr. Ayache is an officer and director.

Note: the value of the option based awards incentive component is determined using the Black-Scholes pricing model at the date of the grant with the variables disclosed within the financial statements which the Corporation incorporates them in reference.

SUMMARY COMPENSATION TABLE - DIRECTORS

The following table describes all compensation provided to the directors of the Corporation for the fiscal year ended August 31, 2014, 2013 and 2012.

Name and Principal Position	Year	Salary ($)	Share-based Awards ($)	Options Granted (#)	Option-based Awards ($)	Non-equity Incentive Plan Compensation Annual Incentive Plans ($)	Non-equity Incentive Plan Compensation Long-term Incentive Plans ($)	All other Compensation ($)	Total Compensation ($)
Claude Ayache Director, CEO, CFO & Corp Secretary	2014	Nil	Nil	Nil	Nil	Nil	Nil	12,000 (1)	12,000 (1)
	2013	Nil	Nil	Nil	Nil	Nil	Nil	6,000 (1)	12,000 (1)
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Dan Hussey Director	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Victor d'Souza Director	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Elliott Jacobson Director	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Joseph Rauhala Director	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
James W. G. Turner Director	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) This amount was paid to an entity of which Mr. Ayache is an officer and director.

Note: the value of the option based awards incentive component is determined using the Black-Scholes pricing model at the date of the grant with the variables disclosed within the financial statements which the Corporation incorporates in reference

Incentive Plan Awards

Incentive stock options to purchase up to 652,189 Common Shares were granted to the NEO and the directors of the Corporation in previous years. The total number of Common Shares reserved under option for issuance pursuant to the Corporation's incentive option plan may not exceed 10% of the Common Shares outstanding.

The Corporation's policy to date has been to compensate its Directors and Officers principally by way of incentive stock options.

All option grants are recommended by management to the Compensation Committee, which remits its recommendation to the board of directors, which must approved all grants.
The following table (presented in accordance with Form 51-102F6) sets forth for each NEO and Director all awards outstanding at the end of the most recently completed financial year, including awards granted before the most recently completed financial year.

	Option-based Awards				Share-based Awards	
Name (a)	Number of securities underlying unexercised options (#) (b)	Option exercise price ($) (c)	Option expiration date (d)	Value of unexercise d in-the-money options ($) (e)	Number of shares or units of shares that have not vested (#) (f)	Market or payout value of share-based awards that have not vested ($) (f)
Claude Ayache	288,000	0.10	January 27. 2021	$ Nil	Nil	Nil
Victor d'Souza (3)	110,611	0.10	January 27. 2021	Nil	Nil	Nil
Elliott Jacobson	110,611	0.10	January 27. 2021	Nil	Nil	Nil
Joseph Rauhala	110,611	0.10	January 27. 2021	Nil	Nil	Nil
James Turner	42,968	0.10	January 27, 2021	Nil	Nil	Nil
Dan Hussey	100,000	0.10	June 4, 2023	Nil	Nil	Nil

Notes:

(1) The value of the in the money options is based on a stock price on the last trade prior to the end of the fiscal year, August 31, 2012, which was $0.02.
(2) Mr. d'Souza resigned from all positions with the Corporation October 2, 2014, accordingly his options were terminated 90 days later.

Incentive Plan Awards – Value Vested or earned During the Year

There have not been any incentive stock option grants during the most recently completed financial year ended August 31, 2014 to the NEO or Directors.

Name (a)	Option-based awards - Value vested during the year ($) (b)	Share-based awards - Value vested during the year ($) (c)	Non-equity incentive plan compensation - Value earned during the year ($) (d)
Claude Ayache	Nil	Nil	Nil
Victor d'Souza	Nil	Nil	Nil
Dan Hussey	Nil	Nil	Nil
Elliott Jacobson	Nil	Nil	Nil
Joseph Rauhala	Nil	Nil	Nil
James Turner	Nil	Nil	Nil

Pension and Retirement Plan Benefits

The Corporation does not currently have any formal pension or retirement compensation plans for the benefit of its directors, officers or employees.

Termination and Change of Control

As of the date of this filing, the Corporation has no employment contracts with any NEO and therefore has no plans or arrangements in respect of any compensation received or that may be received by a NEO in the financial year ended August 31, 2014 in respect of compensating such director or officer in the event of termination (as a result of resignation, retirement or change of control) or in the event of change of responsibilities following a change of control.

Employment Agreements

The Corporation does not currently have an employment agreement in place with its NEO.

Remuneration of Directors

During the financial period ended August 31, 2014 and 2013, directors were not paid any compensation. Directors are entitled to be reimbursed for their direct out of pocket expenses incurred to attend each board of directors meeting or subcommittee meeting which they attend. No such payments were made during these periods.

Incentive Plan Awards

The following table (presented in accordance with Form 51-102F6) sets forth for each Non-executive director all awards outstanding at the end of the most recently completed financial year, including awards granted before the most recently completed financial year.

	Option-based Awards				Share-based Awards	
Name (a)	Number of securities underlying unexercised options (#) (b)	Option exercise price ($) (c)	Option expiration date (d)	Value of unexercised in-the-money options ($) (e)	Number of shares or units of shares that have not vested (#) (f)	Market or payout value of share-based awards that have not vested ($) (f)
Victor d'Souza	110,611	0.10	January 27, 2021	Nil	Nil	Nil
Elliott Jacobson	110,611	0.10	January 27, 2021	Nil	Nil	Nil
Joseph Rauhala	110,611	0.10	January 27, 2021	Nil	Nil	Nil
Dan Hussey	100,000	0.10	June 4, 2023	Nil	Nil	Nil

Notes:

(1) The value of the in the money options is based on a stock price on the last trade prior to the end of the fiscal year, August 31, 2014, which was $0.02.

(2) Mr. d'Souza resigned from all positions with the Corporation October 2, 2014, accordingly his options were terminated accordingly 90 days later.

Directors' and Officers' Liability Insurance

As of the date of this filing, the Corporation did not maintain directors' and officers' liability insurance for the benefit of its directors and officers against certain liabilities incurred by them in their capacity as directors or officers of the Corporation during the fiscal period ending August 31, 2014 and 2013. The Corporation will be investigating various options with regards to obtaining Directors and Officers Liability Insurance for the benefit of its directors and officers.

Stock Option Plan

Renewal of the Corporation's Stock Option Plan (the "**Plan**") is being presented to the shareholders for their approval at the Meeting. Please see "**Approval of the Stock Option Plan**" herein. The Plan permits the Corporation to issue stock options to directors, officers, employees and consultants upon approval by the Compensation Committee. The purpose of issuing stock options will be to provide incentives to certain of the Corporation's directors, officers, employees and consultants.

	Number of Common Shares to be Issued Upon Exercise of Outstanding Options	Weighted Average Exercise Price of Outstanding Options ($)	Number of Common Shares remaining Available for Future Issuance Under the Plan
Equity Compensation Plans Approved By Shareholders - Stock Option Plan	652,189	0.10	652,189
Equity Compensation Plans Not Approved By Shareholders	Nil	Nil	Nil
Total	652,189	0.10	652,189

Notes:

(1) Based on 10% of the issued and outstanding Common Shares as of the date of this filing for a total of 7,628,000 Common Shares.

Audit Committee

The audit committee is currently comprised of the following members:

Elliott Jacobson	Independent (1)	Financially Literate (1)
Joseph Rauhala	Independent (1)	Financially Literate (1)
Claude Ayache	Non-Independent (1)	Financially Literate (1)

Notes:

(1) As the term is defined within National Instrument 52-110.

For the fiscal year ended August 31, 2014, 2013 and 2012,, the Corporation engaged the following accounting professionals for audit and tax related work:

	2014	2013	2012
Audit Fees			
MNP LLP	$ 4,250	$ 4,250	$ 4,250
Audit-related Fees	Nil	Nil	Nil
Tax Fees			
Leonard Goldberg LLP	Nil	Nil	850
All Other Fees	Nil	Nil	Nil

Corporate Governance and Nominating Committee

A corporate governance and nominating committee meets on governance matters as and when required.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

The Corporation does not provide loans to its directors, executive officers or any of their associates or affiliates. No directors, executive officers or any of their associates or affiliates are indebted to the Corporation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No director, senior officer or associate of a director or senior officer nor, to the best of the knowledge of the directors and senior officers of the Corporation after having made reasonable inquiry, any person or company who beneficially owns, directly or indirectly, more than 10% of the outstanding voting securities of the Corporation as at the date hereof, or any associate or affiliate thereof, has any interest in any transaction, or in any proposed transaction, which in either such case has materially affected or will materially affect the Corporation, except as otherwise stated herein within the appendix relating to the acquisition of Mobilman Management Inc.

ADDITIONAL INFORMATION

Information for the most recently completed financial year is provided in the Corporation's financial statements attached to this Management Information Circular. Additional information relating to the

Corporation is available on SEDAR at www.sedar.com or by contacting the Corporation via telephone at (647) 932-5002, courier at 466A Ellerslie Ave., Toronto, Ontario, M2R 1C4 or email at: surrey@exadyn.com.

BOARD APPROVAL

The undersigned hereby certifies that the contents herein, and the sending hereof, of the Management Information Circular have been approved by the board of directors of the Corporation for mailing to the shareholders entitled to receive notice of the Meeting, to each director of the Corporation and to the auditors of the Corporation.

The undersigned hereby certifies that the contents of and the sending of this information circular has been approved by the Board of Directors of the Corporation.

DATED at Toronto, Ontario this 25th day of February, 2015.

"Claude Ayache"	***"Joseph Rauhala"***
Claude Ayache	Joseph Rauhala
Director	Director

SCHEDULE "A"

Form 58-101F2 Corporate Governance Disclosure by Venture Issuers
Surrey Capital Corp. (the "Corporation")

Effective June 30, 2005, National Instrument 58-101 - Disclosure of Corporate Governance Practices ("**NI 58-101**") was adopted by the Canadian Securities Administrators. NI 58-101 requires issuers to disclose their governance practices in accordance with that instrument. The Corporation is a "**Venture Issuer**" within the meaning of NI 58-101. A discussion of the Corporation's governance practices within the context of NI 58-101 is set out below:

Board of Directors
All of the Corporation's directors are independent with the exception of Mr. Claude Ayache, who is the President, Chief Executive Officer and Corporate Secretary of the Corporation, and Mr. James Turner, who is the Chief Financial Officer.

Directorships
The following director of the Corporation is also currently a director of other reporting issuers:

Director	Reporting Issuer
Elliott Jacobson	Aisa Now Resources Inc.

Orientation and Continuing Education
The Corporate Governance and Nominating Committee, with the assistance of the management of the Corporation, is responsible for providing an orientation for new directors. Director orientation and ongoing training will include presentations by senior management to familiarize directors with the Corporation's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its principal officers and its internal and independent auditors.

Ethical Business Conduct
The Corporation does not currently have a written code of ethical business conduct approved by the Board of Directors for its directors, officers and employees. Each director, officer and employee is expected to comply with relevant corporate and securities laws and, where applicable, the terms of their employment agreements.

Nomination of Directors
When a Board vacancy occurs or is contemplated, any director or officer may make recommendations to the Corporate Governance and Nominating Committee as to qualified individuals for nomination to the Board.

In identifying new candidates, the Corporate Governance and Nominating Committee will take into account the mix of director characteristics and diverse experiences, perspectives and skills appropriate for the Corporation at that time.

Compensation
The Corporation's Compensation Committee reviews the compensation of the directors and executive officers. The Compensation Committee also administers the Corporation's stock option plan.

The Compensation Committee receives recommendations from the management of the Corporation and reviews and makes recommendations to the Board regarding the granting of stock options to directors and executive officers of the Corporation as well as compensation for executive officers of the Corporation as well as compensation for executive officers and directors fees, if any, from time to time. Executive officers and directors may be compensated in cash and/or equity for their expert advice and contribution towards the success of the Corporation.

The form and amount of cash such compensation will be evaluated by the Compensation Committee, which will be guided by the following goals:

1. compensation should be commensurate with the time spent by executive officers and directors in meeting their obligations and reflective of the compensation paid by companies similar in size and business to the Corporation; and

2. the structure of the compensation should be simple, transparent and easy for shareholders to understand.

Shareholders will be given the opportunity to vote on all new or substantially revised equity compensation plans for directors as required by regulatory policies.

Other Board Committees
The Board has no other standing committees other than the Audit Committee, Compensation Committee and the Corporate Governance and Nominating Committee.

Assessments
The Board of Directors of the Corporation does not currently conduct any formal evaluation of the performance and effectiveness of the members of the Board, the Board as a whole or any committee of the Board.

SCHEDULE "B"

Form 52-110F2 – Disclosure by Venture Issuers
Surrey Capital Corp. (the "Corporation")

1. The Audit Committee Charter

1.1 Continuation of the Audit Committee

The Board of Directors ("**Board**") bears responsibility for the stewardship of the Corporation and in this regard, the Board supervises and directs management of the Corporation in carrying out the business of the Corporation, in the interest and for the benefit of the Corporation's shareholders.

To assist the Board in its monitoring of the Corporation's financial reporting and disclosure and to assist the Board in the identification and oversight of the management of financial risk, the Board has established, and hereby continues the existence of, a committee of the Board known as the Audit Committee (the "**Committee**"). The Committee's existing mandate is hereby repealed and replaced by this Charter.

1.2 Composition of Committee

(a) The Committee will be appointed annually by the Board and consist of at least three (3) members from among the Directors of the Corporation, at least two (2) of whom shall be, in the opinion of the Board, both an unrelated director within the meaning of Policy 3.1 of the TSX Venture Exchange Company Manual and an independent director under section 1.4 of Multilateral Instrument 52-110 "**Audit Committees**" ("MI 52-110).

(b) No member of the Committee may (other than in his or her capacity as a member of the Committee, the Board or another Board committee) accept any consulting, advisory or other compensatory fee from the Corporation or be an affiliated person of the Corporation or any subsidiary.

All members of the Committee shall be financially literate (i.e. have the ability to read and understand the Corporation's financial statements and notes). At least one member of the Committee shall have accounting or related financial experience (i.e. the ability to analyze and interpret financial statements and notes in accordance with Canadian generally accepted accounting principles) and shall be an audit committee financial expert under the MI 52-110.

(d) Officers of the Corporation, including the Chairman of the Board unless he or she is an unrelated director, should not serve as a member of the Committee.

(e) The Board will designate the Chairman of the Committee. The Chairman shall have responsibility for overseeing that the Committee fulfills its mandate and its duties effectively.

1.3 Responsibilities and Duties of the Committee

The Board mandates the Committee to monitor and be responsible for the supervision of the Corporation's financial reporting and disclosure obligations. To fulfill this role, the Committee shall have the following responsibilities and duties:

(a) To oversee compliance by the Corporation with all legal, regulatory and contractual requirements relating to financial reporting and disclosure and to oversee the accounting and financial reporting processes and audits of the financial statements of the Corporation;

(b) To review the financial statements and other financial information of the Corporation with management and the external auditors to gain reasonable assurance that they present fairly (in accordance with generally accepted accounting principles in Canada) in all material respects the financial condition, results of operations and cash flows of the Corporation as of, and for, the periods presented, and report thereon to the Board before same are approved by the Board;

To review with management and the external auditors the financial statements of any significant subsidiary of the Corporation;

(d) To review with management the representation letter provided to the external auditors, to receive from management any additional representations required by the Committee, and to receive from the external auditors reports on their audit of the annual and their review of the quarterly financial statements of the Corporation;

(e) To review news releases and reports to shareholders to be issued by the Corporation containing earnings guidance or containing financial information based on the Corporation's financial statements;

(f) To review the Corporation's annual and quarterly "management's discussion and analysis" with management and report thereon to the Board before it is approved by the Board;

(g) To review the financial information in prospectuses, annual reports, material change disclosures of a financial nature, annual information forms and similar disclosure documents to be issued by the Corporation;

(h) To review with management and the external auditors the acceptability, appropriateness and quality of the Corporation's accounting principles;

(i) To review an annual report by the external auditors describing:

> (i) all critical accounting practices and policies to be used;
>
> (ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the impact of the alternative treatments, and the treatment preferred by the external auditors; and
>
> (iii) other material written communications between the external auditors and management, and to meet with the external auditors to discuss the said annual report;

(j) To review with management the principal financial risks facing the Corporation and gain reasonable assurance that financial risk is being effectively managed or controlled;

(k) To review with management significant contingent liabilities;

(l) To review with management and the external auditors the Corporation's internal financial control system for its effectiveness and integrity and to oversee management's reporting on that system;

(m) To review with management the Corporation's management information systems for their effectiveness and their integrity;

(n) To approve hiring, the remuneration and the terms of engagement of the external auditors as set forth in their engagement letter and, if necessary, their termination, and to review the performance of the external auditors as required. The Committee shall also require that the lead or responsible audit partner of the external auditors in charge of the Corporation's audit, is rotated every 5 years and that other rules relating to the audit partner as enacted by securities regulatory authorities of Canada and the United States are followed;

(o) To review regularly with the external auditors their independence, including pre-approval of all engagements (and fees related thereto) for non-audit services with the Corporation, and to ensure disclosure of any such non-audit services annually but in no event shall any of the following non-audit services be performed by the external auditors:

(i) book-keeping or other services related to the accounting records or financial statements;

(ii) financial information systems design and implementation;

(iii) appraisal or valuation services, fairness opinions or contribution-in-kind reports;

(iv) actuarial services;

(v) internal audit outsourcing services;

(vi) management functions or human resources;

(vii) broker or dealer, investment advisor or investment banking services;

(viii) legal services and expert services unrelated to the audit; and

(ix) other services prescribed by legislation;

(p) To review with the external auditors the scope of the audit, the areas of special emphasis to be addressed in the audit, the materiality levels which the external auditors propose to employ and other issues which are appropriate in the view of either the Committee or the external auditors;

(q) To put in place procedures to receive and handle complaints or concerns received by the Corporation about accounting, internal accounting controls and audit matters including those submitted anonymously by an employee of the Corporation;

To review with management periodically the Corporation's code of ethics for senior financial officers;

(s) To ensure that an external auditor cannot act as auditor of the Corporation if the Chief Executive Officer, President, Controller, Chief Financial Officer or person serving in an equivalent position was employed by the external auditor and participated in any capacity in the audit of the Corporation during a 1 year period preceding the date of initiation of the audit; and

(t) To perform any other matters referred to the Committee or delegated to it by the Directors.

1.4 Operating Principles

The Committee will fulfill its responsibilities within the context of the following operating principles:

(a) Committee Duties

Committee members are required to act honestly and in good faith with a view to the best interests of the Corporation and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

(b) Committee Values

The Committee expects management of the Corporation to operate in compliance with all corporate policies and codes, and all laws and regulations governing the Corporation and to maintain strong financial reporting and control processes.

Communications

The Chairman and all members of the Committee expect to have direct, open and frank communications throughout the year with management, other committee chairmen, the external auditors, the internal auditor, if any, the chairman of the audit committee of any subsidiaries, where applicable, and other key Committee advisors, as applicable.

(d) External Resources
To assist the Committee in discharging its responsibilities, the Committee may, in addition to the external auditors, at the expense of the Corporation, retain one or more persons having special expertise. The Corporation shall pay all fees and expenses of the external auditors or other persons retained by the Committee.

(e) Reporting to the Board
The Committee, through its Chairman, will report regularly to the Board, and in any event no less frequently than on a quarterly basis.

(f) Time Commitment
Members of the Committee are expected to commit whatever time may be necessary to fulfill the mandate of the Committee. Members should prepare for Committee meetings by reviewing the materials sent to them by management for discussion at the meeting, as well as other material they feel is necessary.

Members are expected to attend (in person or by telephone) all meetings of the Committee and to participate in those meetings through the asking of relevant questions and the expression of opinions on items being discussed.

(g) External Auditors
The external auditors will be accountable to the Board, as representatives of shareholders, through the Committee. The Committee is directly responsible for recommending the appointment of the auditors to the Corporation's shareholders and for the compensation and oversight of the work of the external auditors, including resolution of disagreements between management and the external auditors regarding financial reporting. The external auditors will report all material issues or potentially material issues to the Committee.

(h) Reliance on Experts
In contributing to the Committee's discharging of its duties under this mandate, each member of the Committee will be entitled to rely in good faith upon:

> (i) financial statements of the Corporation represented to him or her by an officer of the Corporation or in a written report of the external auditors to present fairly the financial position of the Corporation in accordance with Canadian generally accepted accounting principles; and
>
> (ii) any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.

1.5 Operating Procedures

(a) Frequency of Meetings
The Committee will meet at least 4 times annually, and more frequently as circumstances dictate. Meetings will be held on at least 4 hours notice at the call of the Chairman, upon the request of any member of the Committee or at the request of the external auditors.

(b) Quorum
A quorum will be a majority of the members of the Committee present in person or by telephone.

Chairman
In the absence of the Chairman of the Committee, the members will appoint an acting Chairman.

(d) Secretary
Unless the Committee otherwise specifies, the Secretary of the Corporation will act as Secretary of all meetings of the Committee.

(e) Meeting Agenda
Committee meeting agendas shall be set by the Chairman of the Committee in consultation with Committee members, management if appropriate, and the external auditors if appropriate.

(f) In Camera Meetings
The members of the Committee shall meet at regularly scheduled sessions with the external auditors, select members of management, and by themselves, without either or both of management and the external auditors present.

(g) Background Material for Meetings
Members of the Committee should be provided with an agenda and sufficient background material prepared in a clear and concise manner relating to a forthcoming meeting as will allow them to understand the items to be discussed at the meeting. The material should contain sufficient information; to the extent such information is reasonably available to management, to enable the Committee members to make an informed decision if one is required. The agenda with this material should be received by the Committee members far enough in advance of the meeting as will allow them sufficient time to review the materials.

(h) Minutes
Minutes of each meeting of the Committee will be prepared by the Secretary of the meeting and be provided to each member of the Committee for review and approval at a subsequent Committee meeting. After being approved, a copy of the minutes will be provided to each director of the Corporation for information purposes.

1.6 Limitations on Committee Members' Duties
Nothing in this mandate is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all Board members are subject. It is not the duty of the Committee to prepare financial statements, plan or conduct audits, act as auditors or to determine that the Corporation's financial statements and disclosures are complete and accurate and are in accordance with Canadian generally accepted accounting principles and applicable laws. These are the responsibilities of management and the external auditors. The external auditors are accountable to the Board and the Committee, being the representatives of the shareholders of the Corporation.

With regard to financial risk management, the Committee's responsibility is one of oversight only. Management is responsible to ensure proper financial risk management policies are in place and being adhered to.

2. Composition of the Audit Committee

The audit committee is comprised of the following members; Mr. Elliott Jacobson, Mr. Victor d'Souza and Mr. James W.G. Turner, which are all independent and, each of the members of the audit committee is financially literate.

3. Audit Committee Oversight

All recommendations of the audit committee to nominate or compensate an external auditor have been adopted by the board of directors since the commencement of the Corporation's most recently completed financial year.

4. Reliance on Certain Exemptions

The Corporation has not relied on the exemption in s.2.4 (De Minims Non-audit Services) or an exemption from Multilateral Instrument 52-110, in whole or in part, granted under Part 8, at any time since the commencement of the Corporation's most recently completed financial year.

5. Pre-approval Policies and Procedures

The audit committee has not adopted specific policies and procedures for the engagement of non-audit services.

6. External Auditor Service Fees (by category)

For the year ended August 31, 2012 and 2011, MNP LLP received fees from the Corporation as detailed below. In addition, for the years ended August 31, 2012 and 2011, MNP LLP and Leonard Goldberg LLP, received fees from the Corporation as detailed below:

	2014	2013	2012
Audit Fees			
MNP LLP	$ 4,250	$ 4,250	$ 4,250
Audit-related Fees	Nil	Nil	Nil
Tax Fees			
Leonard Goldberg LLP	Nil	Nil	850
All Other Fees	Nil	Nil	Nil

7. Exemption

The Corporation is relying on the exemption in section 6.1 of Multilateral Instrument 52-110.

SCHEDULE C

RESOLUTION OF SHAREHOLDERS
OF
SURREY CAPITAL CORP.
(the "Corporation")

Adoption of Stock Option Plan

"Be it resolved as an ordinary resolution that:

1. the Stock Option Plan, in the form attached as Schedule D to the Management Information Circular of the Corporation dated as of February 25, 2015 be and is hereby approved and adopted with such modifications as may be required by the exchange on which the Corporation is listed for trading; and

2. any one director or officer of the Corporation be and is hereby authorized and directed to execute and deliver, under seal or otherwise, all such documents and instruments and to do all such other acts and things as in the opinion of such director or officer of the Corporation may be necessary or desirable to give effect to this resolution.

SCHEDULE D

STOCK OPTION PLAN
OF
SURREY CAPITAL CORP.
(the "Corporation")

1. Purpose of the Plan

1.1 Principal Purposes – The purpose of the Plan is to provide the Participants with an opportunity to purchase Common Shares and benefit from the appreciation thereof. This proprietary interest in the Corporation will provide an increased incentive for the Participants to contribute to the future success and prosperity of the Corporation, thus enhancing the value of the Common Shares for the benefit of all the shareholders and increasing the ability of the Corporation and its Subsidiaries to attract and retain individuals of exceptional skill.

2. Defined Terms

2.1 Defined Terms – Where used herein, the following terms shall have the following meanings (all other capitalized terms used and not defined herein shall have the meanings ascribed to them in the TSX Venture Exchange Corporate Finance Manual):

(a) "**Acceleration Right**" means the Participant’s right, in certain circumstances, to exercise its outstanding Option as to all or any of the Common Shares in respect of which such Option has not previously been exercised and which the Participant is entitled to exercise, including in respect of Common Shares not otherwise vested at such time;

(b) "**Board**" means the board of directors of the Corporation;

(c) “**Business Day**” means each day other than a Saturday, Sunday or statutory holiday in Ontario, Canada;

(d) "**Common Shares**" means the Common Shares of the Corporation or, in the event of an adjustment contemplated by Article 8 hereof, such shares to which a Participant may be entitled upon the exercise of an Option as a result of such adjustment;

(e) "**Corporation**" means Surrey Capital Corp., and includes any successor corporation thereof;

(f) "**Exchange**" means the TSX Venture Exchange or, if the Common Shares are not then listed and posted for trading on the TSX Venture Exchange, then on any stock exchange in Canada on which such shares are listed and posted for trading or any other regulatory body having jurisdiction as may be selected for such purpose by the Board;

(g) "**Exercise Notice**" means the notice in writing signed by the Participant or the Participant's legal personal representatives addressed to the Corporation specifying an intention to exercise all or a portion of the Option;

(h) "**Expiry Time**" means the time at which the Options will expire, being 4:00 p.m. (Toronto time) on a date to be fixed by the Board at the time the Option is granted, which date will not be more than ten years from the date of grant;

(i) “**Fair Market Value**” means, at any date in respect of the Common Shares, the closing price of the Common Shares as reported by the Exchange on the last trading day immediately preceding such date or, if the Common Shares are not listed on any stock exchange, a price determined by the Board;

(j) "**Insider**" has the meaning ascribed thereto in the Exchange Corporate Finance Manual;

(k) "**Option**" means an option to purchase Common Shares from treasury granted by the Corporation to a Participant, subject to the provisions contained herein;

(l) "**Option Price**" means the price per share at which Common Shares may be purchased under the Option, as the same may be adjusted herein;

(m) "**Participants**" means the directors, officers and employees of, and consultants to, the Corporation or its Subsidiaries, as defined by the relevant Exchange and, subject to compliance with the applicable requirements of the Exchange, the Personal Holding Companies of such persons, to whom an Option has been granted by the Board pursuant to the Plan and which Option or a portion thereof remains unexercised;

(n) "**Personal Holding Company**" means a company of which is wholly owned directly by a director, officer or employee of, or consultant to, the Corporation or its Subsidiaries;

(o) "**Plan**" means this Stock Option Plan of the Corporation, as the same way be amended or varied from time to time;

(p) "**Subsidiary**" means any corporation that is a subsidiary of the Corporation, as such term is defined under the Business Corporations Act (Ontario), as such provision is from time to time amended, varied or re-enacted; and

(q) "**Take-Over Bid**" has the meaning ascribed thereto in the Securities Act (Ontario), as such provision is from time to time amended, varied or re-enacted.

3. Administration of the Plan

3.1 The Board shall administer this Plan. Options granted under the Plan shall be granted in accordance with determinations made by the Board pursuant to the provisions of the Plan as to: (a) the Participants to whom and the time or times at which the Options will be granted; the number of Common Shares which shall be the subject of each Option; (b) any vesting provisions attaching to the Option; and (c) the terms and provisions of the respective stock option agreements, provided however, that each director, officer, employee or consultant shall have the right not to participate in the Plan and any decision not to participate therein shall not affect the employment by or engagement with the Corporation. The Board shall ensure that Participants under the Plan are eligible to participate under the Plan, and, if required by the Exchange, shall represent and confirm that the Participant is a bona fide employee, consultant or management company employee (as defined in the policies of the Exchange).

3.2 The Board may, from time to time, adopt such rules and regulations for administering the Plan as it may deem proper and in the best interests of the Corporation and may be subject to applicable law, delegate its powers hereunder to administer the Plan to a committee of the Board (the "**Committee**"). The Committee shall be comprised of two or more members of the Board who shall serve at the pleasure of the Board. Vacancies occurring on the Committee shall be filled by the Board.

3.3 The Committee (or the Board where the Committee has not been constituted) shall have the power to delegate to any member of the Board or officer so designated (the "**Administrator**"), the power to determine which Participants are to be granted Options and to grant such Options, the number of Common Shares purchasable under each Option, the Option Price and the time or times when and the manner in which Options are exercisable, and the Administrator shall make such determinations in accordance with the provisions of this Plan and with applicable securities and stock exchange regulatory requirements, subject to final approval by the Committee or Board.

4. Granting of Option

4.1 Participants may be granted Options from time to time. The grant of Options will be subject to the conditions contained herein and may be subject to additional conditions determined by the Board from time to time. Each Option granted hereunder shall be evidenced by an agreement in writing, signed on behalf of the Corporation and by the Participant, in such form as the Board shall approve from time to time. Each such agreement shall recite that it is subject to the provisions of this Plan.

4.2 The aggregate number of Common Shares of the Corporation allocated and made available to be granted to Participants under the Plan shall not exceed 10% of the issued and outstanding Common Shares of the Corporation as at the date of grant (on a non-diluted basis). Common Shares in respect of which Options are cancelled or not exercised prior to expiry, for any reason, shall be available for subsequent Option grants under the Plan. No fractional shares may be purchased or issued hereunder.

4.3 The Corporation shall at all times, during the term of the Plan, reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of the Plan.

4.4 Any grant of Options under the Plan shall be subject to the following restrictions:

(a) the aggregate number of Common Shares reserved for issuance pursuant to Options granted to any one Participant in any 12 month period may not exceed 5% of the Corporation's total issued and outstanding Common Shares, disinterested shareholder approval is obtained;

(b) the aggregate number of Common Shares issuable pursuant to Options granted to Insiders pursuant to the Plan and other security based compensation arrangements may not exceed 10% of the Corporation's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;

(c) the aggregate number of Common Shares issued to Insiders pursuant to the Plan and other security based compensation arrangements within 12 month period may not exceed 10% of the Corporation's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;

(d) the issuance of Common Shares to any one Consultant within any 12 month period may not exceed 2% of the Corporation's total issued and outstanding Common Shares at the date of grant; and

(e) the issuance of Common Shares to an Employee conducting Investor Relations Activities may not exceed, in the aggregate, 2% of the Corporation's total issued and outstanding Common Shares.

4.5 Provided that the Corporation is listed on the Toronto Stock Exchange (the "TSX") and is in compliance with applicable TSX requirements, the Board may grant Options which allow a Participant to elect to exercise its Option on a "cashless basis", whereby the Participant, instead of making a cash payment for the aggregate exercise price, shall be entitled to be issued such number of Common Shares equal to the number which results when: (i) the difference between the aggregate Fair Market Value of the Common Shares underlying the Option and the aggregate exercise price of such Option is divided by (ii) the Fair Market Value of each Common Share.

4.6 All Options granted pursuant to this Plan shall be subject to rules and policies of the Exchange and any other regulatory body having jurisdiction.

4.7 A Participant who has been granted an Option may, if otherwise eligible, and if permitted under the policies of the Exchange, be granted an additional Option if the Board so determines.

5. Option Price

5.1 Subject to applicable Exchange approval, the Option Price shall be fixed by the Board at the time the Option is granted to a Participant. In no event shall the price be less than the Discounted Market Price (as defined in the policies of the Exchange). If a press release fixing the price is not issued, the Discounted Market Price is the closing price per Common Share on the Exchange on the last trading day preceding the date of grant on which there was a closing price (less the applicable discount) or, if the Common Shares are not listed on any stock exchange, a price determined by the Board; provided that, if the Board, in its sole discretion, determines that the closing price on the last trading day preceding the date of grant would not be representative of the market price of the Common Shares, then the Board may base the price on the greater of the closing price and the weighted average price per share for the Common Shares for five (5) consecutive trading days ending on the last trading day preceding the date of grant on which there was a closing price on the Exchange. The weighted average price shall be determined by dividing the aggregate sale price of all Common Shares sold on the Exchange during the said five (5) consecutive trading days, by the total number of Common Shares so sold.

5.2 Once the Option Price has been determined by the Board, accepted by the Exchange and the Option has been granted, if the Optionee is an Insider, the Option Price may only be reduced if “disinterested” shareholder approval is obtained; provided that such “disinterested” shareholder approval is then a requirement of the Exchange or other regulatory body having jurisdiction.

6. Term of Option

6.1 The term of the Option shall be a period of time fixed by the Board, not to exceed ten years from the date of grant. Unless the Board determines otherwise, Options shall be exercisable in whole or in part at any time during this period in accordance with such vesting provisions, conditions or limitations (including applicable hold periods) as are herein contained or as the Board may from time to time impose, or as may be required by the Exchange or under applicable securities law.

6.2 Each Option and all rights thereunder shall be expressed to expire at the Expiry Time, but shall be subject to earlier termination in accordance with Section 11 hereof.

6.3 Subject to any specific requirements of the Exchange, the Board shall determine the vesting period or periods within the Option term, during which a Participant may exercise an Option or a portion thereof.

6.4 In addition to any resale restriction under securities laws, an Option may be subject to a four month Exchange hold period commencing on the date the Option is granted.

7. Exercise of Option

7.1 Subject to the provisions of the Plan and the terms of any stock option agreement, an Option or a portion thereof may be exercised, from time to time, by delivery of the Exercise Notice to the Corporation’s principal office in Toronto, Ontario. The Exercise Notice shall state the intention of the Participant or the Participant’s legal personal representative to exercise the said Option or a portion thereof and specify the number of Common Shares in respect of which the Option is then being exercised, and shall be accompanied by the full purchase price of the Common Shares which are the subject of the exercise. Such Exercise Notice shall contain the Participant’s undertaking to comply, to the satisfaction of the Corporation, with all applicable requirements of the Exchange and any applicable regulatory authorities.

8. Adjustments in Shares

8.1 If the outstanding shares of the Corporation are increased, decreased, changed into or exchanged for a different number or kind of shares or securities of the Corporation through a re-organization, plan of arrangement, merger, re-capitalization, re-classification, stock dividend, subdivision or consolidation, an appropriate and proportionate adjustment shall be made by the Board, in its discretion, in the number or kind of shares optioned and the exercise price per share with respect to: (a) previously granted and unexercised Options or portions thereof; and (b) Options which may be granted subsequent to any such change in the Corporation's capital.

8.2 Determinations by the Board as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. The Corporation shall not be obligated to issue fractional securities in satisfaction of any of its obligations hereunder.

9. Accelerated Vesting

9.1 In the event that certain events such as a liquidation or dissolution of the Corporation or a re-organization, plan of arrangement, merger or consolidation of the Corporation with one or more corporations, as a result of which the Corporation is not the surviving corporation, or the sale by the Corporation of all or substantially all of the property and assets of the Corporation to another corporation prior to the Expiry Time, are proposed or contemplated, the Board may, notwithstanding the terms of this Plan or any stock option agreements issued hereunder, exercise its discretion, by way of resolution, to permit accelerated vesting of Options on such terms as the Board sees fit at that time. If the Board, in its sole discretion, determines that the Common Shares subject to any Option granted hereunder shall vest on an accelerated basis, all Participants entitled to exercise an unexercised portion of Options then outstanding shall have the right at such time, upon written notice being given by the Corporation, to exercise such Options to the extent specified and permitted by the Board and within the time period specified by the Board, which shall not extend past the Expiry Time.

9.2 An Option may provide that whenever the Corporation's shareholders receive a Take-Over Bid and the Corporation supports this bid, pursuant to which the "offeror" would, as a result of such Take-Over Bid being successful, beneficially own in excess of 50% of the outstanding Common Shares, the Participant may exercise the Acceleration Right. The Acceleration Right shall commence on the date of the mailing of the Board circular recommending acceptance of the Take-Over Bid and end on the earlier of:

(a) the Expiry Time; and

(b) (i) in the event the Take-over Bid is unsuccessful, on the expiry date of the Takeover Bid; and (ii) in the event the Take-over Bid is successful, on the tenth (10th) day following the expiry date of the Take-over Bid.

9.3 At the time of the termination of the Acceleration Right, the original vesting terms of the Options shall be reinstated with respect to the Common Shares issuable thereunder which were not acquired by the holders of such Options pursuant to the terms thereof. Notwithstanding the foregoing, the Acceleration Right may be extended for such longer period as the Board may resolve.

9.4 Provided that the Corporation is listed on Tier 1 of the Exchange, as well as subject to Exchange approval, and it is in compliance with applicable Exchange requirements, the Corporation may satisfy any obligations to a Participant hereunder by paying to the Participant in cash the difference between the exercise price of all unexercised Options granted hereunder and the fair market value of the securities to which the Participant would be entitled upon exercise of all unexercised options, regardless of whether all conditions of exercise relating to continuous employment have been satisfied.

10. Decisions of the Board

10.1 All decisions and interpretations of the Board respecting the Plan or Options granted thereunder shall be conclusive and binding on the Corporation and the Participants and their respective legal personal representatives and on all directors, officers, employees and consultants of the Corporation who are eligible to participate under the Plan.

11. Ceasing to be a Director, Officer, Employee or Consultant

11.1 Subject to the terms of the applicable stock option agreements and subject to sections 11.2 and 11.5 hereof, in the event of the Participant ceasing to be a director, officer, employee or consultant of the Corporation or a Subsidiary for any reason other than death, including the resignation or retirement of the Participant or the termination by the Corporation or a Subsidiary of the employment of the Participant, prior to the Expiry Time, such Option (including an Option held by a Participant's Personal Holding Company) may be exercised as to such Common Shares in respect of which the Option has not previously been exercised (and as the Participant would have been entitled to exercise) at any time up to and including (but not after) the earlier of: (a) the Expiry Time; and (b) a date that is ninety (90) days (or such other period as may be determined by the Board, provided that such period is not more than one year) following the effective date of such resignation or retirement or a date that is ninety (90) days (or such other period as may be determined by the Board, provided that such period is not more than one year) following the date notice of termination of employment is given by the Corporation or a Subsidiary, whether such termination is with or without reasonable notice, and subject to such shorter period as may be otherwise specified in the stock option agreement, after which date the Option shall forthwith expire and terminate and be of no further force or effect whatsoever.

11.2 Options granted to any Optionee while the Corporation is a Capital Pool Company (as defined in Exchange Policy 2.4) (a "CPC") that does not continue as a director, officer, technical consultant or employee of the Resulting Issuer (being the Issuer that was formerly a CPC, which exists upon issuance of the Exchange Bulletin following closing of the Qualifying Transaction) (the "Resulting Issuer"), have a maximum term of the later of 12 months after the Completion of the Qualifying Transaction (as defined in Exchange Policy 2.4) and 90 days after the Optionee ceases to be a director, officer, technical consultant or employee of the Resulting Issuer. Any Common Shares acquired on exercise of Options prior to the Completion of the Qualifying Transaction (as defined in Exchange Policy 2.4) must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin (as defined in Exchange Policy 2.4) is issued.

11.3 In consideration of the Option hereby granted, in the event of the resignation or retirement of the Participant or the termination of employment by the Corporation without cause, the Participant hereby covenants not to sue the Corporation for damages arising from the loss of rights granted hereunder and releases the Corporation from any damages.

11.4 Notwithstanding the foregoing, in the event of termination for cause, such Option (including an Option held by a Participant's Personal Holding Company) shall expire and terminate immediately at the time of delivery of notice of termination of employment for cause to the Participant by the Corporation or a Subsidiary and shall be of no further force or effect whatsoever as to the Common Shares in respect of which an Option has not previously been exercised.

11.5 In the event of the death of a Participant on or prior to the Expiry Time, such Option (including an Option held by a Participant's Personal Holding Company) may be exercised as to such of the Common Shares in respect of which such Option has not previously been exercised (and as the Participant would have been entitled to purchase), by the legal personal representatives of the

Participant at any time up to and including (but not after) a date one (1) year from the date of death of the Participant, after which date the Option shall forthwith expire and terminate and be of no further force or effect whatsoever.

11.6 Options shall not be affected by any change of employment of the Participant where the Participant continues to be employed by the Corporation or any of its Subsidiaries.

12. Transferability

12.1 All benefits, rights and options accruing to any Participant in accordance with the terms and conditions of the Plan shall not be transferable or assignable unless specifically provided herein or to the extent, if any, permitted by the Exchange.

13. Amendment or Discontinuance of Plan

13.1 The Board may amend or discontinue the Plan at any time without the consent of the Participants, provided that such amendment shall not alter or impair any Option previously granted under the Plan except as permitted herein, and provided that such amendment or discontinuance has been approved by the Exchange, and where necessary, by the shareholders.

14. Participants' Rights

14.1 A Participant shall not have any rights as a shareholder of the Corporation until the issuance of a certificate for Common Shares upon the exercise of an Option or a portion thereof, and then only with respect to the Common Shares represented by such certificate or certificates.

14.2 Nothing in the Plan or any Option shall confer upon any Participant any rights to continue in the employ of the Corporation or any Subsidiary or affect in any way the right of the Corporation or any such Subsidiary to terminate the employment of the Participant at any time; nor shall anything in the Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Corporation or any such Subsidiary to extend the employment of any Participant beyond the time such Participant would normally retire pursuant to the provisions of any present or future retirement plan of the Corporation or any Subsidiary, or beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Corporation or any Subsidiary.

15. Approvals

15.1 The Plan shall be subject, if applicable, to the approval of the Exchange or other regulatory body having jurisdiction at that time and, if so required thereby, to the approval of the shareholders of the Corporation.

15.2 Any Options granted prior to such approval and acceptance shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless such approval and acceptance is given.

16. Government Regulation

16.1 The Corporation's obligation to issue and deliver Common Shares under any Option is subject to:

(a) the satisfaction of all requirements under applicable securities laws in respect thereof and obtaining all regulatory approvals as the Corporation shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof;

(b) the admission of such Common Shares to listing on any stock exchange on which such Common Shares may then be listed; and

(c) the receipt from the Participant of such representations, warranties, agreements and undertakings as to future dealings in such Common Shares as the Corporation determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction.

16.2 In this regard, the Corporation shall take all reasonable steps to obtain such approvals and registrations as may be necessary for the issuance of such Common Shares and for the listing of such Common Shares on the Exchange, in compliance with applicable securities laws. If any shares cannot be issued to any Participant for whatever reason, the obligation of the Corporation to issue such shares shall terminate and the Option Price paid to the Corporation will be returned to the Participant.

17. Costs

17.1 The Corporation shall pay all costs of administering the Plan.

18. Interpretation

18.1 This Plan shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

19. Compliance with Applicable Law

19.1 If any provision of the Plan or any Option contravenes any law or any order, policy, bylaw or regulation of any regulatory body or the Exchange, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

SCHEDULE E

RESOLUTION OF SHAREHOLDERS
OF
SURREY CAPITAL CORP.
(the "Corporation")

Fixing the number of directors to 5.

Be it resolved as a special resolution that:

1. the number of directors of the Corporation be fixed at five (5), and that the board of directors of the Corporation be empowered to determine from time to time the number of directors of the Corporation, such determination to be made by resolution of the board of directors; and

2. any one director or officer of the Corporation be and is hereby authorized and directed to execute and deliver, under seal or otherwise, all such documents and instruments and to do all such other acts and things as in the opinion of such director or officer of the Corporation may be necessary or desirable to give effect to this resolution.

SCHEDULE F

RESOLUTION OF SHAREHOLDERS
OF
SURREY CAPITAL CORP.
(the "Corporation")

Acquisition of Mobilman subject to the listing of the common shares on the CSE

“Be it resolved as an ordinary resolution that:

1. the Corporation is to acquire 100% of the issued and outstanding securities of Mobilman Management Inc. as the transaction is described within the Form 2A subject to the conditional approval of the Canadian securities Exchange to have the common shares of the Corporation listed; and

2. any one director or officer of the Corporation be and is hereby authorized and directed to execute and deliver, under seal or otherwise, all such documents and instruments and to do all such other acts and things as in the opinion of such director or officer of the Corporation may be necessary or desirable to give effect to this resolution.?

SCHEDULE G

RESOLUTION OF SHAREHOLDERS
OF
SURREY CAPITAL CORP.
(the "Corporation")

Setting the number of directors to 6 subject to the acquisition of Mobilman

“Be it resolved as a special resolution that:

1. the number of directors of the Corporation be fixed at six (6) upon the acquisition of Mobilman Management Inc., and that the board of directors of the Corporation be empowered to determine from time to time the number of directors of the Corporation, such determination to be made by resolution of the board of directors; and

2. any one director or officer of the Corporation be and is hereby authorized and directed to execute and deliver, under seal or otherwise, all such documents and instruments and to do all such other acts and things as in the opinion of such director or officer of the Corporation may be necessary or desirable to give effect to this resolution.”

SCHEDULE H

RESOLUTION OF SHAREHOLDERS
OF
SURREY CAPITAL CORP.
(the "Corporation")

Changing the name of the Corporation

“Be it resolved as a special resolution that:

1. the changing of the name of the Corporation to “**Mobilman Corporation**”, or such other name as deemed appropriate by the directors of the Corporation subject to and upon completion of the acquisition of Mobilman Inc., as evidenced by the issuance by the Canadian Securities Exchange of a approval of the listing of the Corporation’s common shares for trading, be and is hereby authorized and approved should the directors wish to change the name of the Corporation; and

2. any one director or officer of the Corporation be and is hereby authorized and directed to execute and deliver, under seal or otherwise, all such documents and instruments and to do all such other acts and things as in the opinion of such director or officer of the Corporation may be necessary or desirable to give effect to this resolution.”

SCHEDULE I

RESOLUTION OF SHAREHOLDERS
OF
SURREY CAPITAL CORP.
(the "Corporation")

Listing of the Corporation on to the CSE and delisting voluntarily from the TSXV

“BE IT RESOLVED AS AN ORDINARY RESOLUTION OF THE CORPORATION OF THOSE SHAREHOLDERS ENTITLED TO VOTE THEREON, THAT:

1. the corporation apply to have its common shares listed for trading on the Canadian Securities Exchange and delist them concurrently from the TSX Venture Exchange;

2. any one or more directors and officers of the Corporation are hereby authorized on behalf of the Corporation to take all necessary steps and proceedings, to execute and deliver any and all declarations, agreements, documents and other instruments, and to do all such other acts and things that may be necessary or desirable to give effect to this resolution.”

SCHEDULE J

FORM 2A – CSE LISTING APPLICATION

SURREY CAPITAL CORP.

CANADIAN SECURITIES EXCHANGE FORM 2A

DATED: FEBRUARY 25, 2015

1.0 Table of Contents

2.0 Corporate Structure

2.1 Issuer's Corporate Name

The Issuer's full corporate name is Surrey Capital Corp. ("**Surrey**" or the "**Issuer**"), having its registered office and principal place of business at 466A Ellerslie Ave., Toronto, Ontario, M2R 1C4.

2.2 Incorporation

The Issuer was incorporated pursuant to articles of incorporation dated September 13, 2010 under the *Business Corporations Act* (Ontario). On December 10, 2010, the Corporation filed a Certificate of Amendment to its Articles to remove the private issuer provisions and restrictions on share transfers.

2.3 Inter-Corporate Relationships

The Issuer currently does not have any subsidiaries.

2.4 Proposed Transaction

The Issuer entered into a Letter of Intent ("**LOI**") on December 15, 2014 with Mobilman Management Inc. ("**MM**") and has been superseded by a Share Exchange Agreement ("**SEA**") with the shareholders of MM on January 23, 2015 to acquire all of the issued and outstanding common shares of MM, in exchange for 15,000,000 common shares of the Issuer (a ratio of 178.636227 Surrey Common Shares to each MM Common Share) subject to shareholder and regulatory approval. Concurrently, with the completion of the share exchange, the Issuer expects to issue 1,765,194 common shares at $0.10 per common share to settle outstanding indebtedness of $176,519.46 due by MM and the LOI provided for two separate financings; (i) the first one up to $200,000 within MM and (ii) the second up to $250,000 as a concurrent financing within Surrey. The terms of the first is at a price of $4.9125 per MM common share and the second is at $0.10 per common share of Surrey. For each common share issued in MM, Surrey will issue to the investors 178.635227 common share, and the financing within MM cannot be more than 50% of the concurrent financing in Surrey. The SEA and the concurrent issuance of the common shares, assuming $200,000 is raised in MM and $100,000 in Surrey as well as the debt settlement (collectively the "**Proposed Transaction**"), will result in the creation of a control group holding 51.87% of the Resulting Issuer's issued and outstanding shares representing 16,942,459 common shares. Of these 16,942,459 common shares, 12,000,000 common shares representing 36.74% of the Resulting Issuer's issued and outstanding common shares will be held in escrow until the later of (i) the date the Canadian Securities Exchange's ("**CSE**") escrow requirements are met or (ii) the date the Resulting Issuer reports positive quarterly net income and comprehensive income on SEDAR. As a condition of the LOI, upon closing of the Proposed Transaction, Mr. Robert Young and Mr. Mathieu Dupont will be joining Mr. Elliott Jacobson, Mr. Joseph Rauhala and Mr. James Turner on the board of directors of Surrey and Mr. Claude Ayache and Mr. Dan Hussey will be resigning as directors of Surrey. In addition, Mr. Joseph Rauhala, Mr. Elliott Jacobson and Mr. Turner will replace Mr. Pierre Morel as directors of Mobilman and join Mr. Robert Young and Mr. Mathieu Dupont.

Within the LOI, there is a provision for two financing; (i) the first one up to $200,000 within MM and (ii) the second up to $250,000 as a concurrent financing. The terms of the first is at a price of $4.9125 per MM common share and the second is at $0.10 per common share of the Corporation. For each common share issued in MM, Surrey will issue to the investors 178.635227 common share, and the financing within MM cannot be more than 50% of the concurrent financing.

Subsequent to the Proposed Transaction, Surrey the issuer will be referred to as the "**Resulting Issuer**" and shall change its name to Mobilman Corporation ("**MMC**").

3.0 General Development of Surrey

Surrey had its common shares listed on the TSX Venture Exchange ("**TXSV**") for trading under the symbol SYC.P upon the completion of its initial public offering ("**IPO**") as disclosed in a prospectus filed with the regulators and dated December 10, 2010.

Currently with its IPO, Surrey issued 4,928,000 common shares at $0.10 per common shares, and prior to its IPO had issued 2,500,000 common shares at a price of $0.05 per common shares.

Surrey, at the time of its initial listing on the TSXV, was classified as a Capital Pool Company as described in the policies of the TSXV. As a result, Surrey's business was to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction ("**QT**"), as described in the policies of the TSXV. Any proposed QT required to be accepted by the TSXV and in the case of a non-arm's length QT must also receive majority of the minority approval in accordance with policies of the TSXV. Under the policies of the TSXV, Surrey was not authorized to conduct commercial operations until the completion of its QT.

On October 18, 2012, Surrey ("Optionee") signed a Letter of Understanding ("**LoU**") with Richmond Minerals Inc. ("**Richmond**") and Mag Copper Ltd. ("**Mag**") (jointly the "**Optionors**") whereby the Optionee and the Optionors would enter into a definitive option agreement (the "**Option Agreement**") allowing the Optionee to acquire up to a 50% interest in 34 unpatented mining claims (the "**Property**") located in the Halle Township of the Province of Quebec (NTS Map Sheet Numbers 31M08). This transaction, upon completion, would become Surrey's Qualifying Transaction as per Policy 2.4 of the TSXV.

The Option Agreement, which superseded the LoU, was signed on December 31, 2012 and provided Surrey the option to acquire 50% of the Property upon incurring an aggregate of $200,000 in exploration and development expenditures on the Property within 12 months of the release of the Final Exchange Bulletin ("**FEB**") by the TSXV, in addition to 1) paying the Optionors $20,000 and 2) the issuance of 200,000 common shares of Surrey upon the release of the FEB and 3) the issuance of 400,000 common shares of Surrey on the anniversary of the FEB.

The Surrey's QT closed on March 13, 2013 when the FEB was released by the TSXV, with trading in Surrey's shares resuming March 15th, 2013 on the TSXV. Concurrently, with the closing of the QT, the Surrey raised $74,800 by way of a 12% Convertible Debenture maturing August 31, 2014. The holders of these debentures had the right to convert into common shares of Surrey at a price of $0.10 per common share (Conversion ratio of 1,000 common share per $100 of Face Value). In addition, subscribers received 1,000 Share Purchase Warrants for each $100 of Face Value, wherein each Share Purchase Warrant provided the holder with the right to purchase one additional common share prior to August 31, 2014 at a price of $0.10 per common share.

As of August 31, 2014, the Convertible Debentures were repaid in full and no debentures or share purchase warrants were either converted or exercised into Surrey's common shares.

Surrey did not invest the $200,000 in exploration and development on the Property due to the then current and still ongoing negative environment for junior mining companies and environment, which made it very difficult for resource companies to raise additional funds. Surrey thus let its option on the Property lapse and the carrying value of the Property, being $37,567, was expensed accordingly.

Surrey's board of directors had been actively seeking opportunities and after having established an independent sub-committee of the board of directors began discussions with MM in September 2014. In December 2014, Surrey entered into a LOI on December 15, 2014 with MM and has been superseded by a SEA with the shareholders of MM on January 23, 2015 to acquire all of the issued and outstanding common shares of MM, in exchange for 15,000,000 common shares of the Issuer (a ratio of 178.636227 Surrey Common Shares to each MM Common Share) subject to shareholder and regulatory approval. Concurrently, with the completion of the share exchange, the Issuer expects to issue 1,765,194 common shares at $0.10 per common share to settle outstanding indebtedness of $176,519.46 due by MM and the LOI provides for two separate financings; (i) the first one up to $200,000 within MM and (ii) the second up to $250,000 as a concurrent financing within Surrey. The terms of the first is at a price of $4.9125 per MM common share and the second is at $0.10 per common share of Surrey. For each common share issued in MM, Surrey will issue to the investors 178.635227 common shares, and the financing within MM cannot be more than 50% of the concurrent financing in Surrey. Upon completion of the Proposed Transaction a control group will be created holding 51.87% of the Resulting Issuer's issued and outstanding shares representing 16,942,459 common shares. Of these 16,942,459 common shares, 12,000,000 common shares representing 36.74% of the Resulting Issuer's issued and outstanding common shares will be held in escrow until the later of meeting the Canadian Securities Exchange's ("**CSE**") escrow requirements or the Resulting Issuer reporting positive quarterly net income and comprehensive income on SEDAR

General Discussion of MM

MM, whose operations and assets are in Quebec, was incorporated on May 30, 2013, pursuant to the laws of the Canada Business Corporations Act, as a developer of Software as a Service ("**SaaS**") for use by businesses with mobile work forces. MM was initially started as a joint venture between Miralupa Inc. and Les Bocages Pierre-Bertrand Enr. to Pierre Morel in June 2012. The initial objectives of MM was to develop a software using cloud base applications that would permit construction companies to manage their mobile work force as well as improve their ability to report to their clients as to the progress made on assigned tasks on one or more projects simultaneously. The application, "**Mobilman**", permits users to access the service while in the field via their Internet connected Smartphone, tablet or laptop computers.

By providing the application by way of SaaS, Mobilman eliminates the need for companies to purchase additional hardware or software in order to use the Mobilman software, nor do they need to invest in IT support staff. MM clients need only make use of their current hardware, being a Smartphone, tablet or browser enabled computers in order to access Mobilman via the Internet.

Specifically, by using Mobilman, a company has the ability to manage human and material resources by using Smartphones and tablets geolocation capabilities. Coupled with real-time internet connectivity, Mobilman provides two way communications about relevant projects and tasks including assignment of tasks, status updates, navigation data for getting to the next location. In addition, Mobilman enables the recording of such information and documentation that may be required to ensure quality control, safety enhancement, work audits, reporting on completion level, time tracking, billing and invoicing and other administrative tasks that are now typically performed manually or by systems not directly connected with the actual field worker, or worse, unrecorded and potentially risky

The application Mobilman will offer both "pay as you go" and annual subscription models. The target market being the small and medium enterprises with mobile workers who provide project and/or task based services at diverse offsite locations.

The pro-forma consolidated financial statements of the Issuer after giving effect to the share exchange as of December 31, 2014, and the two companies' audited year ends, are attached as part of Section 5, "Selected Consolidated Financial Statements" in this Listing Statement and is incorporated by reference herein.

MM has not undertaken any disposition, significant or otherwise and has no probable acquisition proposed by the Issuer, for which financial statements would be required under National Instrument 41-101 General Prospectus Requirements if this Listing Statement were a prospectus.

MM has received no valuation opinion within the last 12 months required under Canadian securities legislation, a directive of a Canadian securities regulatory authority, or a requirement of a Canadian stock exchange or other Canadian market.

The Proposed Transaction is with a related party of the issuer as Mr. Ayache and Mr. Turner currently have a financial interest prior to the completion of the Proposed Transaction either directly or indirectly in MM and are also Directors of Surrey in addition to being the Chief Executive Officer and Chief Financial Officer, respectively, of Surrey. Furthermore, Mr. Ayache's spouse, Ms. Fabienne Azoulay, while making her own investment decisions has an indirect interest in MM, independent of Mr. Ayache's. In order to minimize the impact of the proposed related party transaction when making any decision to acquire MM by Surrey, Surrey's board of directors created an independent committee of the board of directors comprised of Mr. Joseph Rauhala, Mr. Elliott Jacobson and Mr. Dan Hussey. The objective of the independent committee was to evaluate the opportunity on behalf of Surrey and to, if deemed appropriate, submit the acquisition to a vote of Surrey shareholders.

Other than as disclosed in this Listing Statement, MM is not aware of any trends, uncertainties, demands, commitments or other events that are reasonably likely to have a material effect on MM's business, financial condition or results of operations.

4.0 Narrative Description of MM

MM, who operations and assets are in Quebec, was incorporated on May 30, 2013, pursuant to the laws of the Canada Business Corporations Act, as a developer of SaaS for use by businesses with mobile work forces. MM was initially started as a joint venture between Miralupa and Les Bocages in June 2012. The initial objectives of MM was to develop a software using cloud base applications that would permit construction companies to manage their mobile work force as well as improve their ability to report to their clients as to the progress made on assigned tasks on one or more projects simultaneously. The application, Mobilman, permits users to access the service while in the field via their internet connected Smartphone, tablet or laptop computers.

MM's application enables companies to both follow in real time the movement of their workforce while in the field and the progress on tasks they have been assigned.

Specifically, by using Mobilman, a client company has the ability to manage human and material resources by using Smartphones and tablets geolocation capabilities coupled with real-time internet connectivity so as to provide two way communications about relevant projects and tasks including assignment of tasks, status updates, navigation data for getting to the next location as well as the recording of such information and documentation that may be required to ensure quality control, safety enhancement, work audits, reporting on completion level, time tracking, billing and invoicing and other administrative tasks that are now typically performed manually or by systems not directly connected with the actual field worker, or worse, un-recorded and potentially risky.

During the development process, MM conducted numerous interviews with potential customers and future users at customers. Such interviews permitted MM to understand that worker autonomy was a significant issue of concern both for employers and workers. Increased autonomy for construction trades people without sacrificing quality and lessening the need to directly manage staff, was viewed as a “win-win” situation by both management and their employees. Mobilman accomplishes this by providing the location of mobile workers and task completion status, in real time, thereby removing the necessity of repetitive and distracting phone calls or text messages. By spending less time chasing data and status updates supervisors are able to spend more time overseeing a project and providing value added input. Effectively the managers are now able to manage larger more diverse teams in the same or less time, but are also empowered by having more accurate data in one centralized location with less interruption of mobile workers.

The business objectives that MM expects to accomplish in the forthcoming 12-month period are:

- Hire the key technical assets required to complete the development of a first commercial version of the SaaS Mobilman application;
- Complete version 1.0 of the Mobilman application product offering, the first fully ready for commercial usage;
- Start direct sales of the Mobilman application to target customers in Quebec via a targeted telesales campaign. A marketing campaign conducted in fall of 2013 demonstrated that it was possible to cost effectively reach, engage with and get the requested sign up on our website via the use of professional telesales resources. Our sales projections are based on the actual numbers achieved in a 200 hour 2500+ call test market campaign;
- Achieve profitability by fiscal 2016Q2, being the quarter ending December 2015, as the fiscal year end is June 30.

Development Milestones:

- Release of the Mobilman application in an alpha version to a limited group of potential clients for testing of the software, functionality, user experience. Target date: February 2015.
- Release of a beta version of the Mobilman Application to a pre-selected list of potential clients who have previously expressed an interest in testing Mobilman. These beta testers are prepared for the trials of testing pre-release software and are willing to work with Mobilman in order to identify and resolve any issues that significantly hinder the proper functioning of the Mobilman application in a real world environment. Target date: April 2015
- Initial commercial release of Version 1.0 of the Mobilman application to this same pre-selected list of potential clients in order to generate revenue for the company. Once the commercial release is available, the company will start collecting revenues and begin formal sales activities. Target date: May 2015
- Release of version 1.1 with enhancements for interaction with accounting and basic payroll systems along with added core functionality. Target date: August 2015
- Release of version 1.2 with integration with 3rd party accounting applications and enhanced integration with payroll systems and the added capability to remotely add geo-located pictures/video/voice to projects and tasks directly. Target date: November 2015

Commercial Milestones:

- Follow up with preliminary beta site campaign customers from our previous calling campaign to reestablish contact with the over 50 companies that had expressed high interest in participating, with the specific goal of getting 10 companies to sign up for our beta testing group. Target date: March 2015

- Initiate our 2nd beta site campaign to target a group of potential clients in order to secure their participation in our beta trial. This group would be in addition to the customers selected from the previous beta campaign as mentioned above: Target start date: April 2015
- Build full commercial website with e-commerce and customer support portal such that interested parties can register themselves, download the appropriate product and review billing information etc. Target date: April 2015
- Initiate online activities such as Search Engine Optimization, Pay Per Click Advertising, direct marketing and marketing automation support and services.
- Initiate a telesales campaign designed to sign up commercial accounts. Initial target market focus will be in the Quebec contractor and general trades marketplace targeting firms with 5-50 employees, as there is currently no software offered in French that provides similar capabilities. Target date: May 2015.
- Hire customer support personnel who will also offer enhanced service and support to customers. Service and support is driven by customer need. Some customers want a full turnkey implementation of their solution and are willing to pay extra for certain integration services.
- Explore additional commercial opportunities by establishing a distribution network into specific verticals, examples of which could be oil and gas and telecommunications.

Funds Available to the Resulting Issuer

The Resulting Issuer's sources of cash for use between January 1, 2015 to December 31, 2015, without taking into account any sales that may occur, shall be from Surrey's cash balance of $257,653 as of November 30, 2014 in addition to the $46,645 cash on hand with MM and the concurrent financing raised in conjunction with the Proposed Transaction. The Resulting Issuer's pro-forma working capital as of January 1, 2015 is approximately $550,000, as per the Pro-Forma Consolidated Statement of Financial Position.

Principal Uses of Funds

Use of Funds	Amount ($)
Expenses relating to the Transaction after November 30, 2014	55,000
Research and Development	120,000
Sales & Marketing	100,000
General Administration Expenditures & Working Capital	125,000
Unallocated cash	150,000
Total	550,000

The Resulting Issuer intends on spending the funds available to it up on the completion of the Proposed Transaction for the purposes as indicated above. Notwithstanding the foregoing, there may also be circumstances where, for sound business reasons, a reallocation of the funds may be necessary for the Resulting Issuer to achieve its objectives. The Resulting Issuer may require additional funds in order to meet its objectives, in which case the Resulting Issuer expects to either issue additional shares or incur indebtedness. There is no assurance that additional funding required by the Resulting Issuer would be available at reasonable commercial terms, or at all.

The Mobilman Application

The Mobilman application has the ability to not only manage human and material resources, but also via geolocation, assist users in trip planning from location to location. Mobilman enables contractors to follow in real time the movement of their workers that are in the field, as well as the progress on the tasks they have been assigned.

The Mobilman application seeks to assist companies that want to have a best practice approach when it comes to documentation and transparency. It does this by assigning tasks and instructions online at the time of planning and updating a project with the client. This means workers in the field require less time in the office to receive clear instructions. Then as tasks are completed and checked off on Mobilman, this becomes the official record for inclusion for project reporting as well as support for invoices. Mobilman gives improved documentation as start times and end time, also have geolocation support to justify invoicing and therefore avoids the impression of questionable billing, a stigma with construction trades have been labeled with. Furthermore, by having pictures and videos of completed tasks, there is increases quality control and thus customer communication is also improved.

A further benefit is increased autonomy for employees of companies that employ the Mobilman system without sacrificing quality and control. As the Mobilman application provides supervisors with real time knowledge of the status of the work-flow, and it minimizes follow-up calls for status updates. Supervisors only need to deal with the issues where complications have arisen or if projects are not being completed as anticipated. As a result, less supervisor time is required to oversee a project, which directly reduces costs and inversely increases profits. This also permits supervisors to oversee personnel on numerous projects at various sites without constantly being on site themselves.

Questionable billing not only causes conflict between the vendor and the client, but also delays cash flow and increased administrative burden for the vendor, our client, as they try to resolve the issues. Using the Mobilman application, our clients will be able to immediately invoice for completed work without the need for manual intervention. Doing so accelerates their cash flow and reduces administrative labour costs as compared to current manual paper intensive methods that remain the industry norm with small and medium size companies. In addition, having the supporting documentation to deal with questionable invoices regarding time, work performed, etc., is a major benefit when disputes arise concerning milestones, payments and/or invoices.

The construction industry wide business conditions lead to shared and documented issues that are best summed up by the following questions which are frequently posed by contractors:

- Where are my / our associates currently?
- What tasks are being worked on, or have been completed?
- Who of my team actually works efficiently?
- Are we keeping accurate track of real hours worked on the task and on the project?
- Is there a record of the client being charged accurately for the task?

In addition to the ability to track various assets and resources, the Mobilman application allows companies to adopt a more organized and professional approach to proper documentation and transparency for both their clients and internal divisions.

In Mobilman, tasks are created and defined in the office or at a job site via a tablet or laptop used by a supervisor. Projects with tasks and sub-tasks can be created and documented in as much or as little detail as required. If desired, a “standard” time to complete the task can be allocated.

Access to the Mobilman application is via the Internet using cloud based servers connected via cell phone provider infrastructure (cell phone data plan) and Wi-Fi connectivity. The product is provided as a SaaS to clients, which sign up each of their mobile employees as “Users”. MM offers “Mobilman SaaS” under both a “pay as you go” and subscription models. MM’s target market is the small and medium enterprises with mobile workers who provide project and/or task based services at diverse and remote locations, and initially within the Quebec market as this will give MM a clear distinction offering its product in French.

Initially our sales and marketing focus is on construction contractors and more specifically the 126,000 trades people employed in construction in Quebec (which include General Contractors, Electrical Contractors, Plumbing Contractors, HVAC Contractors, and the like). Once established in the Quebec market, MM sees significant opportunities to expand to the rest of Canada, the United States and Europe as well as to broaden the scope of its markets to include additional mobile workforces such as home health care workers, trucking, energy production and others.

While the construction industry in Quebec is somewhat seasonal, our marketing plan is to diversify into other markets such as Florida and other US states, as well other areas of Canada. Such diversification will mitigate the seasonal impact of our initial target market. Furthermore, while commercial construction is impacted by both seasonal and long term economic trends, an important part of our marketing strategy is to also target businesses such as plumbers and electricians whose focus is consumer service and for whom the busy season is often the opposite of the commercial construction market. Pipe freeze ups in Canadian winters are an urgent and lucrative source of business for Canadian plumbers even as new construction installation is slow during the winter season.

As we add additional markets, such as home healthcare management, entertainment and event management (setting up concerts and so forth is a major area of unexploited opportunity), any seasonal effects or other cyclical effects are expected to be smoothed out over time.

The application currently being developed by MM is currently not being sold and therefore has not generated any revenue at this point in time. Initial revenue from sales of this application is expected to start in late spring of 2015, being fiscal 2015Q4.

The product is in an advanced stage of development and is expected to be ready for live field trails (Alpha testing) in late February 2015. Development is currently proceeding and includes UI enhancements, usability improvements and infrastructure integration to allow scalability and deployment on commercial grade cloud service platforms. Relative to version 1.0 specifications, work is about 90% complete on the iOS app, 60% done on the Android App, 75% done on the web based client management portal and 75% done on the Platform as a Service (“**PaaS**”) integration to allow the deployment of our SaaS across multiple commercial Cloud Hosting services such as Amazon, Google, Rack Space and others.

Commercial viable applications are expected to be available in fiscal 2015Q4 (being spring of 2015) following further expenditure of between $90,000 and $110,000 on development.

MM’s product development follows industry standard practice for mobile device applications and cloud based software. Standard practices such as analysis and product definition, creation and validation of system requirements, development of system design and architecture, coding, testing and quality assurance are utilized. Techniques such as the agile methodology are employed for managing the pace of releases, and industry best practices are adhered to for reliability, deployment of the software and customer support.

To get our offering to market we will use a three pronged sales approach. Direct sales to our core customer base using telesales professionals calling business owners and decision makers by phone will be the main focus initially. We will also have a full e-commerce enabled website that will be marketed online via SEO and Pay Per Click marketing. Visitors to this site, or those recommended by existing clients, will be able to sign up and begin using the system with little or no assistance from MM’s sales team. Lastly, sales to larger companies, custom solutions and to channel partners wishing to deploy Mobilman in other markets will be handled by MM’s VP of Sales and Marketing, CEO and in-house team that will be hired as we grow and develop into new markets.

Initially, our payment model is based on a monthly payment of $30 per "User". Each mobile employee for whom the client is tracking and providing tasks and project information would be considered a User. A fully prepaid and discounted annual plan will also be available. Monthly plans will be pay as you go and annual plans will be prepaid in full for $299 annually per user.

MM expects that for larger clients, those over 100 mobile workers, and over time as competition enters the market or is encountered in other markets, we will see a lowering of the monthly pricing.

This expected price erosion will be offset by the providing of add-on options such as integration with specific 3rd party apps, customization charges for a segment of the client base, development of specialty products for other sectors such as the energy sector and developing consumer portals for lead generation. Such leads would then be provided on a fee basis to appropriate contractors. For example, numerous current websites and apps offer the ability to look up specific trades such as plumbers. However, no current system integrates the consumer's service need with any available and appropriate service provider. Mobilman provides this real time matching. One might think of the Mobilman application as the "Uber" taxi service but for plumbers and electricians where the customer knows their availability and location relative to where the problem is. When you need someone to fix your problem immediately there is a high value in the sales prospect and with Mobilman's SaaS integration with a customer portal, considerable additional revenue opportunities exist.

The development of sophisticated and complex software such as Mobilman and the marketing thereof requires extensive specialized skills and knowledge. We believe our core management team has excellent pedigrees in the required areas of expertise and we are confident that we can hire excellent candidates as our needs grow. Montreal, in particular, and Quebec, generally, are recognized as having top notch universities and world class software industries with particular focus and expertise in mobile apps and gaming technologies that are pertinent to our product development needs. We do not anticipate having problems finding the required human resources and technical expertise for our current or proposed development plans.

As we expand into different regions we will adapt our hiring practices to bring in the talent needed to continue strong growth in established markets as well as new sectors.

As a knowledge-based business developing software services, Mobilman does not use raw materials in the common sense. Mobilman does however make extensive use of existing telecom carrier infrastructure and what are called cloud services and is thus reliant on these services to be able to deliver its product at effective rates. Currently these products are all delivered in highly competitive environments in all our proposed target markets. Due to the competitive nature of the telecom market the historical trend is for pricing to continually decrease per given level of performance or capability. MM does not anticipate this trend changing in the foreseeable future.

The software that MM produces is covered under copyright laws. While there are currently no patents for the product, MM has identified several pieces of intellectual property for which MM will consider filing patents. Furthermore, MM has being approached by companies from other industrial sectors who are interested in looking at "white label" versions of the Mobilman SaaS under an industry specific licensing deal. To date no deal has been reached, and there is no certainty that one shall be reached.

Mobilman has no contract and it is substantially dependent on selling and producing its products. Currently, contract developers are used to assist in coding the software but we have multiple sources for these contracts and we will be converting the on-going development resources to largely employee based relationships following the closing of the Proposed Transaction. There are no licenses, franchise agreements, patents or formula, trade secrets or other matters that MM management are aware of that constitute a substantial dependence or upon which the business depends.

We are not aware of any aspect of the business that may be affected in the 12 months following the date of the listing statement by renegotiation or termination of contracts or sub-contracts.

The nature of our business is such that there are no known financial or operational effects of environmental protection on our capital expenditures, earnings or competitive position of the issuer in the current financial year or in the expected future. Furthermore, MM is not aware of any aspect of the business that may be expected to affect the financial year by renegotiation or termination of contracts or sub-contracts.

Including management, directors and consultants MM had 5 employees at the end of its most recent financial years. This level will grow as the firm enters into a commercial distribution and support of its software based service.

MM currently has no foreign operations or dependence on foreign operations for revenue as all activities are in Quebec. MM seeks to enter into foreign markets during the 2016 calendar year but do not anticipate having assets or fixed operations outside of Canada in the near future. Other than product liability insurance appropriate to the markets MM does not anticipate any need to adjust its operations in-order to be able to sell to foreign markets.

Competitive conditions

The use of SaaS and Cloud based services to provide management solutions for mobile workers is a relatively new capability and has only become highly reliable very recently.

There are a few established competitor companies that have targeted segments of our market such as commercial construction. These solutions are usually based on traditional, client-server type software solutions, which have a significant implantation and support infrastructure requirement and limited interfaces with smart phones etc.

During MM's market research, MM's management became aware of numerous companies that have built apps targeting certain aspects of the Mobilman solution set for smart devices (smart phone and tablets) but they have not put together a comprehensive end to end management solution that provides a true solution for running and managing a company with a partially or fully mobile work force.

In North America and Europe there are known to be over 21 million people involved in construction, plumbing, carpentry, painting and related construction jobs. Worldwide there are estimated to be over 60 million people working in similar careers. This does not include mobile workers in healthcare, entertainment, transportation and other sectors.

The market for mobile work management apps is largely unexploited with no company of which we are aware, operating as the clear leader or even with obvious regional or market sector dominance. The more established competitors that MM was able to find claim to have tens of thousands of users in Australia. As such the market is very fragmented, very under served and is awaiting not only successful technological solutions, but a successful market penetration strategy.

Initially our sales and marketing efforts will be focused within Quebec which is a largely underserved market with unique language requirements that Mobilman can fulfill. In Quebec, there are over 126,000 people employed in the construction industry. For MM to be a profitable going concern it needs to acquire less than 4,000 monthly users - about 3% of the Quebec market or less than 1% of the Canadian market. MM's management believes this is achievable within a 12 month period with the significant majority of our early adopters coming from Quebec.

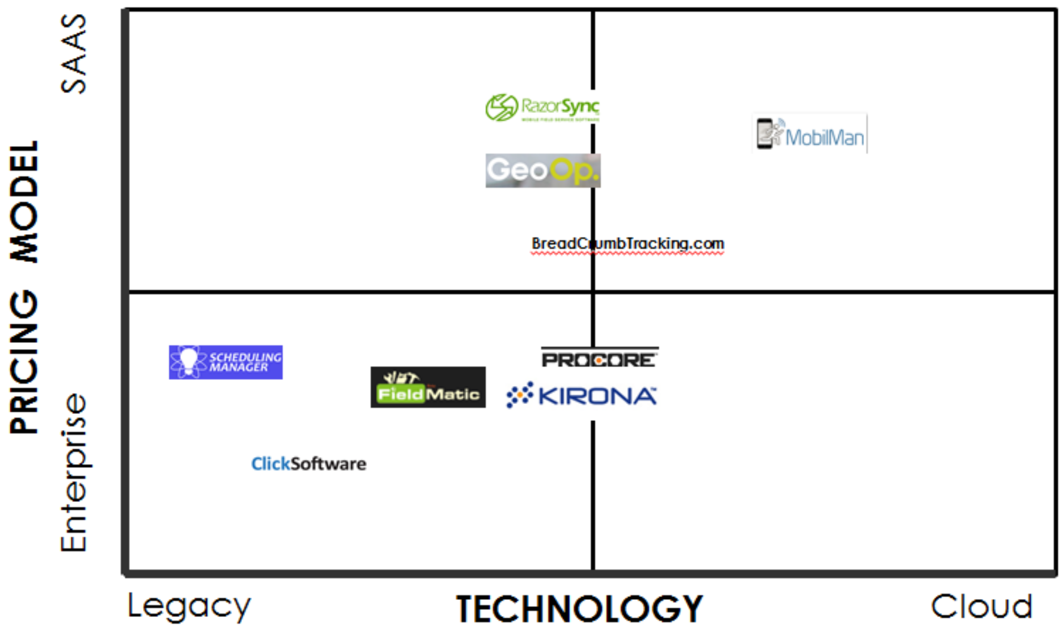
From a limited telemarketing survey and beta sign up campaign conducted in the spring of 2013, around 20% of the decision makers at the more than 500 Quebec based companies reached expressed strong interest. It should be noted that this number would have been higher but for the fact that many were automatically disqualified if they did not solely use iOS (Apples mobile OS) devices. MM's management anticipates that inclusion of Android devices would be expected to nearly double this number of interested parties.

Focusing on the firms with more than 5 and less than 200 workers, we found over 4,000 potential clients in Quebec alone. With an assumed average of 15 workers per firm, MM would needs to sign up about 250 or 5.5% of Quebec firms to achieve its target. While focusing on telesales initially in Quebec, MM will also win some customers from other markets via its website and sales efforts of its key executives into their networks of contacts.

Number of trade / Company	Number of Businesses in Quebec		%	Potential Users	Sum
1	9,027			9,027	
2	5,536			11,072	
3	2,862	20,420	82%	8,586	41,820
4	1,840			7,360	
5	1,155			5,775	
6 to 10	2,369			18,952	
11 to 25	1,489			25,313	
26 to 50	465	4,524	18%	14,880	77,520
51 to 100	157			11,775	
101 to 200	44			6,600	
201 to 500	23	24	0%	6,900	7,401
501 +	1			501	
Grand Total	24,968			126,741	126,741

Quebec Industry

The following graph illustrates the more established competitors of Mobilman based on their technology and deployment methods and also their pricing models as determined by MM's management. As can be seen there are relatively few companies that are using the latest cloud based technologies and of these the majority are traditional platforms adapted to the cloud rather than developed from the start as cloud based SaaS service platforms.



GeoOp is well established and operates out of Australia. It was founded in 2009 and claims to have over 11,000 users operating in 2,000+ cites and 25 countries worldwide. In terms of "Feature set" and capability, MM see them as being the closest to Mobilman amongst the competitors at which MM has analyzed. The app portion of their software is available on iOS, Android and Windows smart phones. They do not have a version of their software that works in French and are thus not present in the Quebec or French markets in any significant numbers. Nor are they very present in the North American market overall. Their marketing appears to be mainly via web based sales and their market penetration is relatively low thus leaving them vulnerable to a more focused and telesales centric approach such as the one that MM is proposing.

RazorSync was started in 2010, is head quartered in Minneapolis, MN and is another significant potential competitor. Their pricing is in line with what MM proposes, as is their overall feature set. As with MM and GeoOp, their pricing model is based on a no contract required monthly payment. Their mobile App is available on iOS and Android platforms. As with GeoOp they do not appear to support French or languages other than English. They are very focused on the United States market place and have recently joined Intuit's Apps.com, the online market place for QuickBooks and QuickBooks users. We do not have sales numbers for them but would expect them to be similar to those claimed by GeoOp.

Breadcrumb Tracking is a recent start-up based in Ottawa. It is not clear if they are actually commercially in operation at this point in time. Their website suggests a feature set that is similar to Mobilman and suggests that they are focusing mainly on foreign markets such as Brazil and China. They do not claim to have a French language version and are thus not likely to have significant presence, if any, in Quebec or other French speaking markets.

ProCore is an established vendor based in Southern California and is focused mainly on the general contractor market. Founded in 2003 they have a more traditional software architecture but have migrated their capabilities to the cloud. They have made Inc. Magazine's Top 5000 Fastest Growing companies in the US for the last three years. They have a very comprehensive, though somewhat "heavy" to use and implement solution for larger construction sites. Their suite of products is sold on an annual license model as opposed to pay as you go and is based on the feature set and number of users chosen. They offer extensive integration for things like document management, and plan management of construction sites.

ProCore does not market to or offer more basic solutions to general trades and trades people with a consumer focus. As such while they are a market leader they are focused on a different niche (large and site based projects) as opposed to the small to medium businesses providing more ad-hoc services at a variety of sites. proCore emphasis is more on detailed information management and less on mobile aspects of the business.

There are also dozens of apps which do address some of the problem set that Mobilman targets but which are provided as standalone apps rather than integrated services. They are generally sold as onetime purchases from either the Apple App Store or Google Play Store and are not intended or targeted as comprehensive business management solutions. As such we do not so much view them as competitors as much as "seed" units where people who download them can be viewed as potential customers doing market research and learning about what features they need and like.

MM does not have any lending operations nor has there ever been any bankruptcies proceedings against it or has it restructured itself during the past three years.

5.0 Selective Financial Information

5.1 The following is selected annual information for the preceding three fiscal years for Surrey:

August 31	2014	2013	2012
Net revenues	$ Nil	$ Nil	$ Nil
Net loss	99,162	76,796	30,789
Total assets	284,710	455,085	448,768
Long term liabilities	Nil	Nil	Nil
Loss per share	0.01	0.01	0.00
Cash dividends per share	0.00	0.00	0.00

All of Surrey's activities are in Canada, and therefore there is no requirement to convert the financial reporting or accounting records from a foreign Generally Accepted Accounting Principal to International Financial Reporting Standards, which is currently applied in Canada, as of January 1, 2011.

5.2 The following is selected quarterly information for the preceding eight quarters for Surrey:

	Revenues	Net loss	Loss/share: basic and diluted
November 30, 2014	$ ---	$ 15,285	$ 0.00
August 31, 2014	---	13,411	0.00
May 31, 2014	---	52,672	0.01
February 28, 2014	---	16,285	0.00
November 30, 2013	---	16,794	0.00
August 31, 2013	---	13,302	0.00
May 31, 2013	---	19,242	0.00
February 28, 2013	---	24,240	0.00

5.3 The following is selected annual information for the preceding two fiscal years for MM, as it was incorporated in May 2013 and has a June 30 fiscal year end:

June 30	2014	2013
Net revenues	$ nil	$ nil
Net loss	55,611	2,631
Total assets	208,807	117,775
Long term liabilities	Nil	Nil
Loss per share	0.66	0.03
Cash dividends per share	0.00	0.00

5.4 The following is selected quarterly information for the preceding eight quarters for MM:

	Revenues	Net loss	Loss/share: basic and diluted
December 31, 2014	$ ---	$ 3,690	$ 0.04
September 30, 2014	---	2,603	0.03
June 30, 2014	---	13,136	0.16
March 31, 2014	---	6,944	0.08
December 31, 2013	---	19,760	0.24
September 30, 2013	---	15,771	0.19
June 30, 2013	---	2,631	0.03

All of Mobilman's activities are in Canada, and therefore there is no requirement to convert the financial reporting or accounting records from a foreign Generally Accepted Accounting Principal to International Financial Reporting Standards, which is currently applied in Canada, as of January 1, 2011.

6.0 Management Discussion and Analysis

6.1 Management Discussion and Analysis for Surrey

For the fiscal year ended August 31, 2014 versus August 31, 2013

During the year ended August 31, 2014, the Corporation completed its qualifying transaction and commenced operations as a mineral exploration company. As a junior exploration company, management does not anticipate to have any revenues in the near term.

For the year ended August 31, 2014, the Corporation had general and administrative expenditures of $50,530 versus $44,894 the year earlier, for an increase of $5,636 or 12.6%. The expenditure is within the budget which management indicated previously, therefore management does not anticipate general and administrative expenses to significantly move from this level until such time as the Corporation has acquired additional properties or invested in a business outside of the resource sector.

For the year ended August 31, 2014, the Corporation had business development expenditures of $2,914 versus $1,958 the year earlier, for an increase of $956 or 48.8%. Management anticipates investing further in business development as it seeks to further identify opportunities to build shareholder value.

For the year ended August 31, 2014, the Corporation had an operating loss of $53,444 versus $46,852 the year earlier, an increase of $6,592 or 14.1%. Investors can anticipate this amount to increase as the Corporation invests further in the business and does not anticipate any revenues to offset these expenditures.

For the year ended August 31, 2014, the Corporation had an interest expense of $12,148 of which $3,197 was non-cash related versus $6,076, of which $1,551 was non-cash related the year earlier. The expense relates to the convertible debentures that were issued concurrently with the closing of the Corporation's QT in March 2013. These debentures matured August 31, 2014 and the Corporation reimbursed the investors' capital.

For the year ended August 31, 2014, the Corporation had an interest income of $3,997 versus $4,302, a decrease of $305 or 7.1%. The decrease is due to the fact that the Corporation had less cash invested in short term financial instruments as it executed its business.

For the year ended August 31, 2013, the Corporation had project analysis expenditures of $28,170 versus none in the current fiscal period. This was the full cost of completing its QT. Management does anticipate additional project analysis costs should it identify opportunities outside of the resource sector.

The net loss for the year ended August 31, 2014 was $99,162 for a loss per share of $0.01 based on 7,628,000 weighted average shares outstanding for the period versus a net loss of $76,796 for a loss per share of $0.01 based on 7,521,956 weighted average shares outstanding for the previous year.

During the year ended August 31, 2013, the Corporation issue any 200,000 common shares with a value of $10,000 to acquire its option on the Halle Property. During the current fiscal period, the Corporation did not issue any common shares.

The Corporation's had a cash and cash equivalents balance as at August 31, 2014 of $277,206 (2013 - $410,067), with working capital of $277,564 (2013 - $339,159).

<u>For the three month period ended November 30, 2014 versus November 30, 2013</u>

For the three months ended November 30, 2014, the Corporation had general and administrative expenditures of $13,903 versus $14,641 the year earlier, for a decrease of $738 or 5.0%. These expenses related to general office expenses, premises and regulatory fees as well as professional fees and share-base compensation. Management's objective is for these expenditures to be approximately $10-12,500 per quarter.

For the three months ended November 30, 2014, the Corporation had business development expenditures of $1,347 versus $165 the year earlier, for an increase of $1,182. These expenses related to business development expenditures. Management anticipate these expenditures to average less than $3,000 per quarter until such time as it increases its portfolio of properties or identifies a business to acquire or merge with.

For the three months ended November 30, 2014, the Corporation had an operating loss of $15,250 versus $14,806 the year earlier, for a negative variance of $444 or 3%. The Corporation anticipates future quarterly operating losses to be at approximately the current level depending on its business development expenditures, but not significantly higher.

For the three months ended November 30, 2014, the Corporation had interest expense of $Nil versus $3,169 the year earlier. The interest expense of a year early was comprised of a cash amount of $2,238 and interest accretion of $931 relating to the amortization of the convertible feature and the warrants attributable to the debentures that were issued in March 2013. This expense will not repeat itself as the debentures were reimbursed in August 2014.

For the three months ended November 30, 2014, the Corporation has interest income of $713 versus $1,181 the year earlier. The reduction is due to the accumulated operating losses as well as the reimbursement of the convertible debentures that matured in August 2014.

For the three months ended November 30, 2014, the Corporation had project analysis cost of $748 versus Nil the year earlier. As the Corporation entered in to an LOI in December 2014, it is anticipated that this amount shall increase in the following two quarters.

The net loss for the three months ended November 30, 2014 was $15,285 for a loss per share of $0.00 based on 7,628,000 weighted average shares outstanding for the period versus a net loss of $16,794 the previous year for a loss per share of $0.00 based on 7,628,000 weighted average shares outstanding for the period. The decrease in the loss is primarily attributable to the project analysis costs incurred during the period.

The Corporation's had a cash and cash equivalents balance as at November 30, 2014 of $257,653 (August 31, 2013 - $277,206), with working capital of $263,279 (August 31,2013 - $277,564).

6.2 Management Discussion and Analysis for MM

For the 12 months ended June 30, 2014 versus 1 month ended June 30, 2013

During the year ended June 30, 2014, MM continued to be a development company and thus did not generate any revenues. It is anticipated that MM will be launching its pre-commercial version in the first quarter of calendar 2015 with the commercial version in late spring of 2015.

For the year ended June 30, 2014, MM had general and administrative expenditures of $11,019 versus $1,631 the period earlier, for an increase of $9,388. MM's current management team anticipates that this expenditure, which includes regulatory costs and audited fees, will be approximately $6 - 8,000 per quarter on average once it has completed the Proposed Transaction.

For the year ended June 30, 2014, MM had business development expenditures of $19,047 versus Nil the period earlier. MM's current management team anticipates that this expenditure will be approximately $7 - 10,000 per quarter initially after the completion of the Proposed Transaction and then rise once MM has initiated the marketing of its SaaS application.

For the year ended June 30, 2014, MM had professional fees of $20,277 versus $1,000 the period earlier. MM's current management team anticipates that this expenditure will reduced significantly initially after the completion of the Proposed Transaction.

For the year ended June 30, 2014, MM had an operating loss of $50,343 versus $2,631 the period earlier. MM's current management team anticipates future quarterly operating losses to be at approximately $13-16,000 per quarter initially after the proposed Transaction has closed and then increase once MM starts to market its SaaS application.

For the year ended June 30, 2014, MM had interest expense of $5,287 versus Nil the period earlier. The interest expense relates to a term loan, which is anticipated to be reimbursed at closing of the Proposed Transaction.

For the year ended June 30, 2014, MM had interest income of $19 versus Nil the period earlier. MM's current management team does not anticipate any interest income subsequent to the completion of the Proposed Transaction.

The net loss for the year ended June 30, 2014 was $55,611 for a loss per share of $0.66 based on 83,970 weighted average shares outstanding for the period versus a net loss of $2,631 for a loss per share of $0.03 based on 83,970 weighted average shares outstanding for the previous period

During the year ended June 30, 2013, MM issue any 83,970 common shares with a value of $83,970. During the current fiscal period, MM did not issue any common shares.

MM had a cash and cash equivalents balance as at June 30, 2014 of $106 (2013 - $7,680), with working capital deficit of $49,251 (2013 - $3,056).

For the six months ended December 31, 2014 versus December 31, 2013

During the six months ended December 31, 2014, MM continued to be a development company and thus did not generate any revenues. It is anticipated that MM will be launching its pre-commercial version in the first quarter of calendar 2015 with the commercial version in late spring of 2015.

For the six months ended December 31, 2014, MM had general and administrative expenditures of $1,832 versus $7,382 the year earlier, for a decrease of $5,550. MM's current management team anticipates that this expenditure, which includes regulatory costs and audited fees, will be approximately $6 - 8,000 per quarter on average once it has completed the Proposed Transaction.

For the six months ended December 31, 2014, MM had business development expenditures of Nil versus $15,005 the year earlier. MM's current management team anticipates that this expenditure will be approximately $7 - 10,000 per quarter initially after the completion of the Proposed Transaction and then rise once MM has initiated the marketing of its SaaS application.

For the six months ended December 31, 2014, Mobilman had professional fees of $2,342 versus $11,176 the year earlier. Mobilman's current management team anticipates that this expenditure will reduced significantly initially after the completion of the Transaction.

For the six months ended December 31, 2014, MM had an operating loss of $4,174 versus $33,563 the year earlier. MM's current management team anticipates future quarterly operating losses to be at approximately $13 - 16,000 per quarter initially after the proposed Transaction has closed and then increase once MM starts to market its SaaS application.

For the six months ended December 31, 2014, MM had interest expense of $2,119 versus $1,968 the year earlier. The interest expense relates to a term loan which is anticipated to be reimbursed at closing of the Proposed Transaction.

The net loss for the six months ended December 31, 2014 was $6,293 for a loss per share of $0.07 based on 85,423 weighted average shares outstanding for the period versus a net loss of $35,531 for a loss per share of $0.42 based on 83,970 weighted average shares outstanding for the previous period

During the period ended December 31, 2014, MM issue any 9,499 common shares with a value of $46,666. During the year earlier period, MM did not issue any common shares.

For the three months ended December 31, 2014 versus December 31, 2013

During the three months ended December 31, 2014, MM continued to be a development company and thus did not generate any revenues. It is anticipated that MM will be launching its pre-commercial version in the first quarter of calendar 2015 with the commercial version in late spring of 2015.

For the three months ended December 31, 2014, MM had general and administrative expenditures of $957 versus $4,269 the year earlier, for a decrease of $3,312. MM's current management team anticipates that this expenditure, which includes regulatory costs and audited fees, will be approximately $6 - 8,000 per quarter on average once it has completed the Proposed Transaction.

For the three months ended December 31, 2014, MM had business development expenditures of Nil versus $8,583 the year earlier. MM's current management team anticipates that this expenditure will be approximately $7 - 10,000 per quarter initially after the completion of the Proposed Transaction and then rise once MM has initiated the marketing of its SaaS application.

For the three months ended December 31, 2014, MM had professional fees of $1,792 versus $5,276 the year earlier. MM's current management team anticipates that this expenditure will reduced significantly initially after the completion of the Proposed Transaction.

For the three months ended December 31, 2014, MM had an operating loss of $2,749 versus $18,128 the year earlier. MM's current management team anticipates future quarterly operating losses to be at approximately $13 - 16,000 per quarter initially after the Proposed Transaction has closed and then increase once MM starts to market its SaaS application.

For the three months ended December 31, 2014, the Corporation had interest expense of $941 versus $1,632 the year earlier. The interest expense relates to a term loan, which is anticipated to be reimbursed at closing of the Proposed Transaction.

The net loss for the three months ended December 31, 2014 was $3,690 for a loss per share of $0.04 based on 86,893 weighted average shares outstanding for the period versus a net loss of $19,760 for a loss per share of $0.24 based on 83,970 weighted average shares outstanding for the previous period

During the period ended December 31, 2014, the Corporation issue any 9,499 common shares with a value of $46,666. During the year earlier period, the Corporation did not issue any common shares.

The Corporation's had a cash and cash equivalents balance as at December 31, 2014 of $39,054 (June 30, 2014 - $106), with working capital deficit of $56,768 (June 30, 2013 - $49,251).

7.0 Market for Securities

The common shares of the Issuer were originally listed for trading on the TSXV on February 27, 2011 under the symbol SYC.P. On March 15, 2013, the common shares of the Issuer continued to trade under the symbol SYC on the TSXV when the Issuer completed its QT. Trading in the Issuer's common shares was halted on December 15, 2014 pending the volunteer delisting of the Issuer's common shares on the TSXV and the concurrent listing on to the CSE along with the completion of the Proposed Transaction subject to the Issuer's shareholders' approval.

8.0 Consolidated Capitalization of the Resulting Issuer

As of the date of this Listing Statement, there are 7,628,000 issued and outstanding common shares of the Issuer, 652,189 Incentive Stock Options and 74,280 Charitable Stock Options.

Concurrently with the listing of Surrey's common shares and subject to the approval of Surrey's shareholders, Surrey will be issuing 178.636227 common shares of Surrey for each common share of Mobilman. At the time of signing the LOI, there were 83,970 common shares, therefore, Surrey would issue 15,000,000 common shares, in addition to the common shares to be issued for the funds raised in accordance with the LOI. The LOI provided for two separate financings; (i) the first one up to $200,000 within MM and (ii) the second up to $250,000 as a concurrent financing within Surrey. The terms of the first is at a price of $4.9125 per MM common share and the second is at $0.10 per common share of Surrey.

Therefore, immediately after the listing of the common shares on the CSE, assuming that $200,000 is raised within MM and $100,000 raised within Surrey, there will be 32,665,790 common shares, 652,189 Incentive Stock Options and 74,280 Charitable Stock Options.

9.0 Options to Purchase Securities of the Resulting Issuer

The Issuer has adopted an incentive stock option plan in compliance with the Polices of the TSX Venture Exchange. The purpose of the plan established by the Issuer, pursuant to which it may grant incentive stock options, is to promote the profitability and growth of the Issuer by facilitating the efforts of the Issuer to obtain and retain key individuals. The incentive stock option plan provides an incentive for and encourages ownership of the common shares by its key individuals so that they may increase their stake in the Issuer and benefit from increases in the value of the common shares of the Issuer. The maximum number of options available under the incentive stock option plan is equal to 10% of the outstanding shares of the Issuer from time to time. Pursuant to the option plan, the maximum number of common shares reserved for issuance in any 12 month period to any one optionee other than a consultant may not exceed 5% of the issued and outstanding common shares of the Issuer at the date of the grant. The maximum number of common shares reserved for issuance in any 12 month period to any consultant may not exceed 2% of the issued and outstanding common shares of the Issuer at the date of the grant and the maximum number of common shares reserved for issuance in any 12 month period to all persons engaged in investor relations activities may not exceed 2% of the issued and outstanding number of common shares of the Issuer at the date of the grant. Incentive stock options may be exercised until the greater of 12 months after the completion of a qualifying transaction and 90 days following the date the optionee ceases to be a director, officer or employee of the Issuer or its affiliates or a consultant or a management company employee, provided that if the cessation of such position or arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option.

Name and Position with Issuer	# of Options	Exercise Price	Expiry Date
Claude Ayache Current CEO and Corporate Secretary Proposed CFO and Corporate Secretary	238,000 50,000	$ 0.10 0.10	Feb. 26, 2021 June 4, 2023
Dan Hussey Director of Issuer	100,000	$ 0.10	June 4, 2023
Elliot Jacobson Director of Issuer	110,611	$ 0.10	Feb. 26, 2021
Joseph Rauhala	110,611	$ 0.10	Feb. 26, 2021

Name and Position with Issuer	# of Options	Exercise Price	Expiry Date
Director of Issuer			
James Turner Director of Issuer	42,968	$ 0.10	Feb. 26, 2021

In addition to the Incentive Stock Options granted under the Stock Option Plan, in accordance with TSXV Policy 4.7 – *Charitable Options*, the Corporation granted a non-transferable option to the Abit Yaakob Congregation, an eligible charitable organization, to purchase up 74,280 common shares at a price of $0.10 per share until the earlier of January 26, 2016 and the 90th day after the date the charity ceases to be an eligible charitable organization.

10.0 Description of the Securities of the Resulting Issuer

10.1 Issued And Authorized Issuance of Securities

As of the date of this Listing Statement there are 7,628,000 voting common shares without par value issued and outstanding. The authorized capital of the Issuer consists of an unlimited number of common shares without par value having the right to one vote per common share.

Concurrently with the listing of Surrey's common shares and subject to the approval of Surrey's shareholders, Surrey will be issuing 178.636227 common shares of Surrey for each common share of Mobilman. At the time of signing the LOI, there were 83,970 common shares, therefore, Surrey would issue 15,000,000 common shares, in addition to the common shares to be issued for the funds raised in accordance with the LOI. The LOI provided for two separate financings; (i) the first one up to $200,000 within MM and (ii) the second up to $250,000 as a concurrent financing within Surrey. The terms of the first is at a price of $4.9125 per MM common share and the second is at $0.10 per common share of Surrey.

Therefore, immediately after the listing of the common shares on the CSE, assuming that $200,000 was raise within Mobilman and $100,000 raised within Surrey, there will be 32,665,790 common shares, 652,189 Incentive Stock Options and 74,280 Charitable Stock Options.

10.2 Prior Sales of Surrey for Previous 12 months and Mobilman since Inception

Since the date of incorporation of Surrey, 7,628,000 common shares have been issued as follows:

Date issued	Number of Shares	Issue Price per Share	Aggregate Issue Price	Nature of Consideration
September 13, 2010	2,200,000	$ 0.05	$ 110,000	Cash
September 28, 2010	300,000	$ 0.05	15,000	Cash
January 27, 2011	4,928,000	$ 0.10	492,800	Cash
March 13, 2013	200,000	$ 0.05	10,000	Property Option

10.8 Stock Exchange Price of Surrey

Surrey's common shares have been listed and posted for trading on the TSXV since February 9, 2011. The following table sets out trading information for Surrey's common shares for the period indicated as reported by the TSXV:

Period	High	Low	Volume
October 1 – December 31, 2012 [1]	$ 0.005	$ 0.005	40,000
January 1 – March 31, 2013 [2]	0.020	0.005	25,000
April 1 – June 30, 2013	0.015	0.005	95,000
June 1 – September 30, 2013	0.040	0.010	235,800
October 1 – December 31, 2013	0.015	0.010	347,800
January 1 – March 31, 2014	0.035	0.025	53,000
April 1 – June 30, 2014	0.035	0.025	69,000
June 1 – September 30, 2014	0.025	0.020	323,000
October 1 – 31, 2014	0.020	0.020	50,000
November 1 – 30, 2014	0.020	0.020	48,500
December 1 – 15, 2014 [3]	0.025	0.020	72,000

Notes:

(1) Surrey's common shares were halted on October 18, 2012 pending the completion of its acquisition of an option on the Halle Property.

(2) Surrey's common shares resumed trading March 15, 2015 after the completion of its acquisition of its option on the Halle Property.

(3) Surrey's common shares were halted on December 15, 2014 pending the acquisition of Mobilman and its voluntary delisting of its common shares from the TSX Venture Exchange subject to shareholder approval concurrently with the listing of its common shares on the CSE.

11.0 Escrowed Securities of Resulting Issuer

Prior to the acquisition of all of the issued and outstanding securities of Mobilman, only the following common shares of Surrey were subject to an escrow agreement:

Security Holder	Common Shares held in Escrow
Claude Ayache	225,000
Victor D'Souza	225,000
Elliott Jacobson	225,000
Joseph Rauhala	225,000
James W.G. Turner	90,000
Franz Kozich	45,000
Jesse Kaplan	90,000
Total	**1,125,000**

The above common shares will be released from escrow as follows:

Date	Common Shares Released from Escrow
March 13, 2015	375,000
September 13, 2015	375,000
March 13, 2016	375,000
Total	**1,125,000**

Upon the acquisition of all of the issued and outstanding securities of Mobilman, the following common shares will also be subject to an escrow agreement:

Security Holder	Common Shares held in Escrow
Les Bocages Pierre-Bretrand Enr.	188,282
Miralupa Inc.	7,405,858
James W.G. Turner	3,702,930
Stefnic Management Ltd.	2,452,930
Exadyn Consultants Inc.	1,250,000
Total	**15,000,000**

The following table sets out, as of the date hereof and to the best of the knowledge of the Issuer, the percentage of total securities to be released.

Date	Common Shares Released from Escrow
Date of the CSE Final Approval of the Listing	10%
6 months following the Final Approval	15%
12 months following the Final Approval	15%
18 months following the Final Approval	15%
24 months following the Final Approval	15%
30 months following the Final Approval	15%
36 months following the Final Approval	15%

In addition, to the escrow restriction mentioned in the foregoing table, 12,000,000 common shares will remain in escrow until such time as the Issuer has reported a profitable quarter. The common shares are registered as follows:

Security Holder	Common Shares held in Escrow
Les Bocages Pierre-Bertrand Enr.	150,625
Miralupa Inc.	5,924,687
James W.G. Turner	2,962,344
Stefnic Management Ltd.	1,962,344
Exadyn Consultants Inc.	1,000,000
Total	**12,000,000**

12. Principal Shareholders of the Resulting Issuer

To the knowledge of the directors and senior officers of the Issuer as of the date hereof, excluding securities depositories, none of the shareholders is anticipated to beneficially own, directly or indirectly, or exercise control or direction over voting securities carrying more than 5% of the voting rights attached to any class of voting securities of the Resulting Issuer, except the following persons or entities listed below.

Security Holder	Type of Ownership	Number of Voting Shares	Percentage of Voting Shares [1]
Pierre Morel [2] Quebec City, Quebec	Direct and indirect	2,960,383	9.19%

Security Holder	Type of Ownership	Number of Voting Shares	Percentage of Voting Shares [1]
Miralupa Inc. Quebec City, Quebec	Direct	7,405,858	22.67%
James W.G. Turner Montreal, Quebec	Direct	3,822,966	11.70%
Stefnic Management Ltd. [3] Toronto, Ontario	Direct	2,452,930	7.51%
Claude Ayache [3] Toronto, Ontario	Direct and indirect	1,750,000	5.36%

Notes:

(1) The percentage presumes that the funds raised as part of the concurrent financing is $200,000 in MM and $100,000 in Surrey at closing.

(2) This amount includes the common shares that are anticipated to be issued to Les Bocages Pierre-Bertand Enr. which is controlled by Pierre Morel.

(3) Stefnic Management is controlled by Fabienne Azoulay.

(4) This amount includes the common shares that are anticipated to be issued to Exadyn Consultants Inc. which is controlled by Claude Ayache.

13. Directors and Officers of the Resulting Issuer

Name of Director, and position to hold for the resulting issuer	Position held with Issuer since	Current Principle Occupations	Past Principle Occupations	Number of Shares Owned after the Completion of the PT	Number of Shares Reserved under Option
Robert Young Beaconsfield, Quebec Proposed Director, and Chief Executive Officer	Proposed	President and Corporate Secretary of Mobilman	President and Corporate Secretary of Mobilman and Miralupa	8,288,454 (1)	Nil
Mathieu Dupont Quebec City, Quebec Proposed Director and Chief Technology Officer	Proposed	Chief Technology Officer of Mobilman	Chief Technology Officer of Mobilman and Miralupa	8,288,454 (2)	Nil
James W.G. Turner Montreal, Quebec Director Currently Chief Financial Officer Proposed VP Marketing	13-Sept-2010	Self-employed Consultant	Self-employed Consultant	3,902,966	55,548
Richard Barnowski (3), (4) & (5)	Proposed	Self-employed Consultant	Vice-President, Eastern	Nil	Nil

Name of Director, and position to hold for the resulting issuer	Position held with Issuer since	Current Principle Occupations	Past Principle Occupations	Number of Shares Owned after the Completion of the PT	Number of Shares Reserved under Option
Proposed Director			Operations, Olympia Transfer Services Inc.		
Joseph Rauhala (3), (4) & (5) Director	13-Sept-2010	Self-employed Consultant	Banker	500,000	110,611
Elliott Jacobson (3), (4) & (5) Director	13-Sept-2010	Self-employed Consultant	Self-employed Consultant	500,000	110,611
Claude Ayache Toronto, Ontario Corporate Secretary Currently Director, Chief Executive Officer Proposed Chief Financial Officer	13-Sept-2010	Self-employed Consultant	Self-employed Consultant	1,750,000 (6)	288,000

Notes:

(1) Of these, 8,288,454 common shares are in the name of Miralupa Inc., of which Mr. Young is a director and officer.

(2) Of these, 8,288,454 common shares are in the name of Miralupa Inc., of which Mr. Dupont is a director and officer.

(3) The members of the Audit Committee shall be comprised of Mr. Rauhala, Mr. Jacobson and Mr. Barnowski.

(4) The members of the Corporate Governance and Nomination Committee shall be comprised of Mr. Rauhala, Mr. Jacobson and Mr. Barnowski.

(5) The members of the Compensation Committee shall be comprised of Mr. Rauhala, Mr. Jacobson and Mr. Barnowski.

(6) Of these, 1,250,000 common shares are owned by Exadyn Consultants Inc., a company controlled by Mr. Ayache.

13.1 Management

Robert Young
Proposed Director, President and Chief Executive Officer of the Resulting Issuer
Robert Young, age 52, is an entrepreneur with over 25 years of experience founding and growing high technology companies. Presently Mr. Young is President of Mobilman Management Inc., and President of Miralupa Inc. as well as a self-employed consultant. From 2005 to 2007, Mr. Young held a senior position at

Algolith Inc. as Vice President Sales & Marketing. Recruited to turn around the businesses sales and marketing Mr. Young developed and executed key strategies addressing competition, strategic partnerships and sales channels. Mr. Young also negotiated and closed over $4.3 million in Intellectual Property sales and established business relationships among major corporations including LG, Sony, Samsung, Toshiba, Best Buy, Matrox, Harris, and Pioneer. From 1999 to 2003, Mr. Young was an executive at Miranda Technologies Inc. As Vice-President Operations & Marketing Mr. Young made a significant contribution to corporate growth, brand identity, business operations, and manufacturing. He was responsible for all functions that touched the customer experience from creating demand, delivering product, controlling customer expectation, through end-user support. During this period Miranda experienced revenue growth of 250% and expansion from 65 employees to almost 200. Mr. Young presently serves as an advisor to management of several privately held companies. Mr. Young is a graduate of McGill University, with a Bachelor of Arts Degree (1987).

Mathieu Dupont
Proposed Director and Chief Technology Officer of the Resulting Issuer
Mathieu Dupont, age 44, has over 22 years of experience in Information Technology. During his career, Mr. Dupont has developed a respected expertise in software architecture, systems development and integration, technological architecture, telecommunication and IT management. Mr. Dupont has co-founded multiple hi-tech startups for which he has held CTO or equivalent roles: Mobilman in 2013, Miralupa in 2011, and Sunertek in 2007. While working for these companies, Mr. Dupont acquired strong technical and strategic planning skills, designing, developing and delivering complex software systems in various vertical markets and technological platforms.

From 1992 to 2000 Mr. Dupont held software development positions at medium and large corporations such as Air Canada, Lanser Technologies, Altersys and Prima Telematics. During that period, he acquired significant experience developing mission-critical object-oriented distributed systems in C++ for UNIX, Windows and Mac OS. From 2000 to 2002, he worked at Call-Net / Sprint Canada as voice over IP architect and network design consultant, for their International Business Development division and Carrier Services. In these roles, he did extensive voice and data network architecture and implementation work for national and international carriers as well as wholesale resellers and service providers. In 2002 Mr. Dupont moved to Rimouski, Qc, to help computerize navigation on the Saint-Laurence Seaway as Senior analyst and Technical manager of the "Banc d'essai du Saint-Laurent", a collaborative R&D effort amongst key regional naval sector players including amongst others : UQAR, ISMER, CIDCO, The Canadian Coast Guard and the Canadian Hydrographic Services. Mr. Dupont held these roles first through Seaquest Technologies and then Sunertek until 2008. From 2008 to 2011, Mr. Dupont was a senior consultant for R3D Conseil, providing strategic technological and counsel to various Government of Quebec Ministries, mainly as the general architect for the provincial land registration information system, overseeing the government's interests towards the private outsourced consortium responsible for the development, evolution and operation of the system.

James W. Turner
Director and Chief Financial Officer of the Corporation
Proposed Director and Vice-President of Sales and Marketing of the Resulting Issuer
James W.G. Turner, age 50, is a self-employed consultant and entrepreneur with over 20 years of experience founding and growing technology and service companies. His track record includes being a founder of numerous companies, including LMS Medical Systems Ltd., a private company in which he was Vice President, Sales and Marketing, from 1993 to 2001. This company subsequently went public through an acquisition with a CPC in 2004, with resulting issuer, LMS Medical Systems Inc., being listed on the Exchange (TSXV: LMS). Prior to the creation of LMS, Mr. Turner was a founder of Raymark Xpert

Business Systems in 1987. In 2005, Mr. Turner became a founding executive team member of VideoPresence Inc., a private company that brought to market a unique non IP based secure video conferencing system. Mr. Turner was also a director of Axiotron Corp. (formerly Vendome Capital Corp) previously listed on the TSXV, which was listed upon the completion of a Qualifying Transaction in August 2008. Mr. Turner was also director, Chief Executive Officer and Chief Financial Officer of Vendome Resources Corp. ("**VDR**") (formerly Vendome Capital II Corp.), which is currently listed for trading on the TSX since having completed its Qualifying Transaction in April 2010. Subsequent to the closing of the Qualifying Transaction of Mr. Turner continued to be a director of VDR until November 2012. Mr. Turner has had a wide range of real world experience that includes leading software development teams, creating/designing and performing product requirements analysis, system requirements and supervising implementation and development for a wide range of products and running corporate operations for numerous companies. Mr. Turner is also a director of Right Stuff of Tahoe Inc., a private company in the business of computational connectivity, since 1998. Mr. Turner obtained a Bachelor of Science from McGill University in 1987.

Richard Barnowski, MBA CPA CA
Proposed Directorof the Resulting Issuer
Richard Barnowski, age 63, is a seasoned financial executive who has over twenty years of transfer agency and corporate trustee experience. As Vice-President Eastern – Operations for Olympia Transfer Services Inc. ("**Olympia**"), he opened their Toronto office in 2006 and built the business, which was sold to Computershare Trust Company of Canada Inc. ("**Computershare**") in 2013. Richard remained with Computershare until November 2014. From November 1997 to November 2006, Richard was Vice-President, Operations of Equity Transfer and Trust Company and served as President in 2006. He also has served as secretary-treasurer of the Securities Transfer Association of Canada from 2012 to 2014, where he advocated on behalf of publicly traded companies.

A Chartered Accountant, Mr. Barnowski is a highly recognized and well respected individual within the brokerage industry in Toronto, and he brings with him strong best practice corporate governance knowledge to the board having worked in regulated organizations.

Joseph Rauhala
Director of the Corporation
Proposed Director of the Resulting Issuer
Mr. Rauhala, age 62, has extensive experience as a treasury and financial markets specialist, spanning a variety of international banks within North America, most recently the fifth largest bank in the USA as well with Bayerische Landesbank from October 2001 to January 2005, HSBC Bank Canada from April 1997 to September 2001, ABN AMRO Bank Canada from May 1979 to April 1997 and with Citi Bank prior to then. Additionally, his experience as a Chief Financial Officer of a Canadian financial services company and US Silver Corporation, a mineral producer, further enhanced his experience with accounting systems, tax and risk management issues and all aspects of financial reporting requirements. Mr. Rauhala has extensive capital markets experience and has also taught financial risk management seminars. With over 30 years of Canadian and US finance experience, Mr. Rauhala brings very solid experience to the Corporation. He will devote approximately 5% of his time to the affairs of the Corporation.

Elliott Jacobson, FCPA, FCA, ICD.D
Director of the Corporation
Proposed Director of the Resulting Issuer
Mr. Jacobson, age 68, has over 30 years of public accounting experience and has serviced a wide range of clients from Canadian corporations to multinational organizations. Until June 2010, Mr. Jacobson led the audit practice for entrepreneurial public companies in the Greater Toronto Area for Deloitte & Touche LLP. At that time, Mr. Jacobson and the Deloitte Entrepreneurial Public Company Service Group participated in

the original listings on the TSX, the Alternative Investment Market ("**AIM**") operated by the London Stock Exchange, Swiss Stock Exchange, American Stock Exchange ("**AMEX**") and Exchange (by IPO or Reverse take Over) of more than 150 new public companies with business operations in China and Israel as well as Canada and the United States. Mr. Jacobson led the market development for Israeli, U.S. and Chinese companies listing on the TSX and Exchanges. Previously, Mr. Jacobson spent nine years working for Arthur Andersen LLP. In 1989, Mr. Jacobson joined Mintz & Partners, a mid-sized Toronto accounting firm, where he became a partner in 1991 and led the Public Company Practice Team, which had a large entrepreneurial public company practices in Canada. Mr. Jacobson obtained his Chartered Accountant designation in 1980 and has a B.Com. (1966) from Dalhousie University as well as an M.B.A. (1969) from Queen's University.

Mr. Jacobson has lectured often on public company accounting and oversight topics, particularly relating to Canadian/U.S. accounting and auditing questions, including revenue recognition. He has also written numerous articles on accounting and audit matters and has guest-lectured at a number of major university business schools on accounting matters. Mr. Jacobson currently serves on a number non-profit board of directors. He will devote approximately 5% of his time to the affairs of the Corporation.

Claude Ayache, CPA, CMA
Director, Chief Executive Officer and Corporate Secretary of the Corporation
Proposed Chief Financial Officer and Corporate Secretary of the Resulting Issuer
Claude Ayache, age 52, is a self-employed consultant and has been President of Exadyn Consultants Inc. ("**Exadyn**"), a financial management consulting firm specializing in providing financial reporting support and capital market advisory services to public companies, since 1999 in addition to strategic restructuring/reorganization services to both private and public companies. Exadyn's clients operate in various industries such as oil and gas, mining, clean tech, manufacturing, technology, bio-technology, to mention a few. Mr. Ayache has more than 25 years of experience in various financial roles and has served on numerous private and public boards as well as non-for-profit organizations.

More recently, in October 2014, Mr. Ayache joined KeatsConnelly & Associates ("**KCA**") as a Senior Tax Specialist working out of their Florida office to assist KCA's clients with cross board issues. From April 2011 until June 2012, Mr. Ayache served as Vice-President of Finance to Holle Potash Corp. Previously, Mr. Ayache also founded Vendome Resources Corp. (formerly Vendome Capital II Corp. a CPC) in 2007, where he was Chief Executive Officer, and Chief Financial Officer until June 2009 as well as Director until November 2008. From November 2005 to September 2009, Mr. Ayache was also the Chief Financial Officer Axiotron Corp. (formerly Vendome Capital Corp. a CPC) and a director until October 2009, Mr. Ayache was a founder of this company when it was listed on the Exchange as a CPC. Mr. Ayache was been the Chief Financial Officer of Cathay Forest Products Corp. ("**Cathay**") from September 2004 to April 2006, during which time Cathay closed two financings, $6 million and $11.4 million, and then went on to be a top 50 venture company on the Exchange. In addition, Mr. Ayache was a director of Foccini International Inc. from November 2004 until March 2006 and the Chief Financial Officer of Augen Capital Corp., a merchant banker with a focus on natural resources, from April 2002 until May 2005.

Mr. Ayache received a Bachelor of Commerce in Finance and International Business from Concordia University in 1984 and holds the following professional designation; Chartered Professional Accountant (CPA), Certified Management Accountant (CMA). He will devote approximately 20% of his time to the affairs of the Corporation.

13.2 Corporate Cease Trade Orders or Bankruptcies

During the past 10 years, none of the directors, officers, insiders or promoters of the Corporation or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the

Corporation, was a director, officer, insider or promoter of any other issuer that, while that person was acting in that capacity, was the subject of a cease trade order or similar order or an order that denied that issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days, or 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 the assets of that person, except for the following.

Mr. Ayache who was a non-executive director of Foccini International Inc., a company listed on the Exchange when a cease trade order was issued against it by the Ontario Securities Commission and British Columbia Securities Commission in July 2005, for failure to file its audited and interim financial statements and related management's discussion and analysis within the required time and was no longer associated with the company when a management cease trade order was issued in May 2006 for failure to file its audited and interim financial statements and related management's discussion and analysis within the required time. These orders were revoked in November 2005 and June 2006 upon the corporation filing such financial statements and related management's discussion and analysis.

Both Mr. Ayache and Mr. Turner were directors of Axiotron Corp. (formerly Vendome Capital Corp. while it was a CPC) when, in July 2008, the Exchange issued a cease trade order until the issuer completed a Qualifying Transaction or had its shares listed for trading on NEX. In August 2008, the issuer completed a Qualifying Transaction with a concurrent financing of approximately $5.4 million and the cease trade order was lifted.

13.3 Penalties or Sanctions

None of the directors, officers, insiders or promoters of the Resulting Issuer, or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Resulting Issuer, has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into settlement agreement with securities authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory or self-regulatory authority that would likely be considered important to a reasonable investor in making an investment decision.

13.4 Personal Bankruptcies

None of the directors, officers or promoters of the Resulting Issuer, nor a shareholder holding sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, nor a personal holding company of any such person has, within the past 10 years before the date of this Filing Statement, become bankrupt, made a proposal under or insolvency legislation or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold their assets.

13.5 Conflict of Interest

There are potential conflicts of interest to which directors, officers, insiders and promoters of the Resulting Issuer will be subject in connection with the operations of the Resulting Issuer. Some of the directors, officers, insiders and promoters have been and will continue to be engaged in the identification and evaluation, with a view to potential acquisitions, of interests in businesses and corporations on their own behalf and on behalf of other corporations, and situations may arise where some or all of the directors, officers, insiders and promoters will be in direct competition with the Resulting Issuer. Conflicts, if any, will be subject to the procedures and remedies prescribed by the *Business Corporations Act* (Ontario), the Exchange and applicable securities law, regulations and policies.

Surrey and Mobilman are related parties to each other as Mr. Ayache and Mr. Turner currently have a financial interest prior to this transaction being complete either directly or indirectly in Mobilman and also are Directors of Surrey in addition to being the Chief Executive Officer and Chief Financial Officer, respectively, of Surrey. Furthermore, Mr. Ayache's spouse, Ms. Fabienne Azoulay has an indirect interest in Mobilman. In order to minimize the impact of the proposed related party transaction when making any decision to acquire Mobilman by Surrey, Surrey's board of directors created an independent committee of the board of directors comprised of Mr. Joseph Rauhala, Mr Elliott Jacobson and Mr. Dan Hussey. The objective of the independent committee was to evaluate the opportunity on behalf of Surrey and to, if deemed appropriate, submit the acquisition to a vote of Surrey shareholders.

13.6 Other Reporting Issuer Experience

The proposed directors and proposed officers of the Resulting Issuer named in this Filing who have been directors, officers and/or promoters of other reporting issuers in Canada or the United States within the last five years prior to the date of this Filing Statement, including the periods during which they have acted in such capacity, are:

NAME	NAME OF REPORTING ISSUER	EXCHANGE	POSITION	FROM	TO
James W. G. Turner	Axiotron Corp. (formerly Vendome Capital Corp.)	TSXV	Director Chief Executive Officer	2006 - 04 2007 - 10	2008 - 09 2008 - 08
	Vendome Capital Corp.	TSXV	Director Chief Executive Officer Chief Financial Officer	2007 - 06 2008 - 11 2008 - 11	2012 - 11 2009 - 06 2009 - 06
Elliott Jacobson	Asia Now Resources	TSXV	Director	2013-07	Present
Joseph Rauhala	HSBC Bank	TSX, LSE	Chief Manager, Fixed Income & Derivatives	1997 - 04	2001 – 09
	U.S. Silver Corporation	TSXV	Chief Financial Officer	2007 - 05	2010 - 07
Claude Ayache	Axiotron Corp. (formerly Vendome Capital Corp.)	TSXV	Director Chief Financial Officer	2005 - 11 2005 - 11	2009 - 10 2009 - 10
	Vendome Capital II Corp.	TSXV	Director Chief Executive Officer Chief Financial Officer	2007 - 05 2007 - 05 2007 - 05	2009 - 11 2009 - 06 2009 - 06
	Cathay Forest Products Corp.	TSXV	Chief Financial Officer	2004 - 09	2006 - 04
	Foccini International Inc.	TSXV	Director	2004 - 11	2006 - 03

14. Capitalization

The following tables reflect the capitalization of Surrey Capital Corp. as at January 9, 2015 and it is not anticipated to change other than the proposed Transaction due to the fact that trading in the common shares have been halted until completion of the acquisition.

Issued Capital

Issued Capital	Number of shares (non diluted)	Number of shares (fully diluted)	% of issued (non diluted)	% of issued (fully diluted)
Total outstanding assuming the maximum offering (A)	7,628,000	8,354,469	100.0%	100.0%
Public Float				
James W.G. Turner	200,000	242,968	2.62%	2.91%
Joseph Rauhala	500,000	610,469	6.55%	5.98%
Elliott Jacobson	500,000	610,469	6.55%	5.98%
Claude Ayache	500,000	788,000	6.55%	5.98%
Dan Hussey	Nil	100,000	0.00%	1.20%
Subtotal (B)	1,700,000	2,351,906	22.29%	28.15%
Total Public Float (A-B)	5,928,000	6,002,563	77.71%	71.85%
Shares restricted from trading				
Public	225,000	299,280	2.95%	3.58%
Directors, insiders	900,000	1,552,189	11.80%	18.58%
Subtotal (C)	1,125,000	1,851,469	14.75%	22.16%
Total Tradeable Float (A-C)	6,503,000	6,503,000	85.25%	77.84%

Public Holders (Registered)

Size of Holding	Number of holders	Number of shares (non diluted)	Number of shares (fully diluted)
1 - 99 shares	0	0	0
99 - 499 shares	0	0	0
500 - 999 shares	0	0	0
1,000 - 1,199 shares	0	0	0
2,000 - 2,999 shares	1	2,500	2,500

3,000 - 3,999 shares	1	3,000	3,000
4,000 - 4,999 shares	2	8,000	8,000
5,000 and more shares	172	7,614,500	7,340,969
Total	176	7,628,000	8,354,469

Public Holders (Beneficial)

Size of Holding	Number of holders	Number of shares (non diluted)	Number of shares (fully diluted)
1 - 99 shares	0	0	0
99 - 499 shares	0	0	0
500 - 999 shares	0	0	0
1,000 - 1,199 shares	0	0	0
2,000 - 2,999 shares	1	2,500	2,500
3,000 - 3,999 shares	1	3,000	3,000
4,000 - 4,999 shares	2	8,000	8,000
5,000 and more shares	163	5,941,500	5,941,500

Non-Public Holders (Registered)

Size of Holding	Number of holders	Number of shares (non diluted)	Number of shares (fully diluted)
1 - 99 shares			
99 - 499 shares			
500 - 999 shares			
1,000 - 1,199 shares			
2,000 - 2,999 shares			
3,000 - 3,999 shares			
4,000 - 4,999 shares			
5,000 and more shares	8	1,640,000	1,640,000

15. Executive Compensation

The following table sets out the proposed estimated annual compensation to be paid for the 12 month period following the completion of the Transaction:

Name and Principal Position	Annual Compensation			Long-Term Compensation			
				Awards		Pay-outs	
	Salary ($)	Bonus ($)	Other Annual Compen-sation ($)	Options/SARs Granted (#)	Restricted Shares or Share Units (#)	LTIP Pay-out ($)	Total Compen-sation ($)
Robert Young [1] Proposed CEO	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Mathieu Dupont [1] Proposed Director and Chief Technology Officer	Nil	Nil	Nil	Nil	Nil	Nil	Nil
James W.G. Turner [1] Current Director and Proposed VP Marketing	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Claude Ayache [1] Current Corporate Secretary and Proposed Chief Financial Officer	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Elliott Jacobson Current Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Joseph Rauhala Current Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Mr. Young, Mr. Dupont, Mr. Turner and Mr. Ayache have each entered in to employment agreements whereby they have agreed to forgo all compensation until such time as the Resulting Issuer reports positive income on its interim financial reporting.

16. Indebtedness of Directors and Executive Officers

As of the December 31, 2014 and the date hereof, no director or officer has any debt obligations directly to the Corporation.

17. Risk Factors

For the following section, readers should consider the term Issuer and Resulting Issuer as interchangeable.

An investment in the securities of the Issuer is subject to a number of risks, including those described below that could have a material adverse effect upon, among other things, the operating results, earnings, business prospects and condition (financial or otherwise) of the Issuer. A prospective purchaser of such securities should carefully consider the risk factors set out below before making a decision to purchase securities of the Issuer. The risks described herein are not the only risk factors facing the Issuer and should not be considered exhaustive. Additional risks and uncertainties not currently known to the Issuer, or that the Issuer currently considers immaterial, may also materially and adversely affect the business, operations and condition (financial or otherwise) of the Issuer.

The Issuer's operating results may fluctuate in future periods, which may adversely affect its stock price.

The Issuer's operating results have been in the past, and will continue to be, subject to quarterly and annual fluctuations as a result of numerous factors, some of which may contribute to more pronounced fluctuations in an uncertain global economic environment.

These factors include:

- Fluctuations in demand for the Issuer's products and services, especially with respect to Internet businesses, in part due to changes in the global economic environment;
- Changes in sales and implementation cycles for the Issuer's products and reduced visibility into its customers' spending plans and associated revenue;
- The Issuer's ability to maintain appropriate inventory levels and purchase commitments;
- Price and product competition in the telecommunications industry, which can change rapidly due to technological innovation and different business models from various geographic regions;
- The overall movement toward industry consolidation among both the Issuer's competitors and its customers;
- The introduction and market acceptance of new technologies and products and the Issuer's success in new and evolving markets, as well as the adoption of new business and technical standards;
- Variations in sales channels, product costs, or mix of products sold;
- The timing, size, and mix of orders from customers;
- Fluctuations in the Issuer's gross margins, and the factors that contribute to such fluctuations, as described below;
- The ability of the Issuer's customers, channel partners, contract manufacturers and suppliers to obtain financing or to fund capital expenditures, especially during a period of global credit market disruption or in the event of customer, channel partner, contract manufacturer or supplier financial problems;

Actual events, circumstances, outcomes, and amounts differing from judgments, assumptions, and estimates used in determining the values of certain assets (including the amounts of related valuation allowances), liabilities, and other items reflected in the Issuer's consolidated financial statements;

How well the Issuer executes on its strategy and operating plans and the impact of changes in the Issuer's business model that could result in significant restructuring charges;

Changes in tax laws or accounting rules, or interpretations thereof.

As a consequence, operating results for a particular future period are difficult to predict, and, therefore, prior results are not necessarily indicative of results to be expected in future periods.

Any of the foregoing factors, or any other factors discussed elsewhere herein, could have a material adverse effect on the Issuer's business, results of operations, and financial condition that could adversely affect its stock price.

The Issuer's operating results may be adversely affected by unfavourable economic and market conditions and the uncertain geopolitical environment.

Challenging economic conditions worldwide have from time to time contributed, and may continue to contribute, to slowdowns in the construction industry at large, as well as in specific segments and markets in which the Issuer operates, resulting in:

- Reduced demand for the Issuer's products as a result of continued constraints on spending by its customers, particularly trades related service providers, and other customer markets as well.
- Increased price competition for the Issuer's products as a result of increased competitive offerings from new entrants into the same market space.
- Inability to hire or retain the necessary technical talent.
- Higher than expected operating costs due to competition for key technical resources from other IT industries operating in the same region.
- Higher overhead costs as a percentage of revenue and higher interest expense.
- The global macroeconomic environment and recovery in Europe may affect the Issuers ability to expand into European markets.
- The downturn has been challenging and inconsistent and does not appear to be over.
- Instability in the global credit markets, the impact of uncertainty regarding the U.S. federal budget, raises in mortgage rates, tapering of bond purchases by the U.S. Federal Reserve, the instability in the geopolitical environment in many parts of the world and other disruptions may continue to put pressure on global economic conditions and may adversely affect demand from construction related industries.
- If global economic and market conditions, or economic conditions in key markets, remain uncertain or deteriorate further, the Issuer may experience material impacts on our business, operating results, and financial condition.
- Disruption of or changes in the Issuer's sales model could harm its sales and margins. If the Issuer fails to manage its channels, or if its preferred sales partners financial condition or operations weaken, its revenue and gross margins could be adversely affected.

A portion of the Issuer's products and services may be sold through its channel partners, and the remainder sold through direct sales. The Issuer's channel partners may include systems integrators, service providers, other resellers, and distributors. Systems integrators and service providers typically sell directly to end users and often provide system installation, technical support, professional services, and other support services in addition to network equipment sales. Systems integrators also typically integrate products into an overall solution, and a number of service providers are also systems integrators.

Revenue from distributors is generally recognized based on user activations, but in some speciality markets may be done via a sell-through method using information provided by the channel partner. These channel partners may be given business terms that allow them to receive credits for changes in selling prices, and participate in various cooperative marketing programs. If sales through indirect channels increase, this may lead to greater difficulty in forecasting the mix of products and, to a degree, the timing of orders from the Issuer's customers.

There can be no assurance that changes in the balance of the Issuer's distribution model in future periods would not have an adverse effect on its gross margins and profitability.

Some factors could result in disruption of or changes in the Issuer's distribution model, which could harm its sales and margins, including the following:

- The Issuer competes with some of its channel partners, including through its direct sales, which may lead these channel partners to use other suppliers that do not directly sell their own products or otherwise compete with them;

- Some of the Issuer's channel partners may demand that it absorb a greater share of the risks that their customers may ask them to bear;
- Some of the Issuer's channel partners may have insufficient financial resources and may not be able to withstand changes and challenges in business conditions;
- Revenue from indirect sales could suffer if the Issuer's distributors' financial condition or operations weaken;

The Issuer's may in the future develop new or add on products that require the stocking of some inventory. Inventory management relating to sales to its two-tier distribution channel would be more complex than the current direct sales model, and excess inventory may harm the issuers gross margins.

The Issuer must manage its inventory relating to sales to its distributors effectively, because inventory held by them could affect its results of operations.

The Issuer's distributors may increase orders during periods of product shortages, cancel orders if their inventory is too high, or delay orders in anticipation of new products.

They also may adjust their orders in response to the supply of the Issuer's products and the products of its competitors that are available to them, and in response to seasonal fluctuations in end-user demand.

Revenue to the Issuer's distributors may be recognized based on a sell-through method using information provided by them, and they are generally given business terms that allow them to return a portion of inventory, receive credits for changes in selling price, and participate in various cooperative marketing programs.

If the Issuer ultimately determines that it has excess inventory, it may have to reduce its prices and write down inventory, which in turn could result in lower gross margins.

Supply chain issues, including financial problems of contract manufacturers or vendors or key infrastructure suppliers, may increase the Issuer's costs or cause a delay in its ability to fulfill orders,

Failure to estimate customer demand properly and to scale resources in a timely fashion may result in inadequate performance of key services, which could adversely affect Issuers gross margins.

The fact that the Issuer does not own or operate or control the quality of or availability of the cellar phone infrastructure that it is reliant on to deliver its services and products to its end-user customers could have an adverse impact on the supply of its products and on its business and operating results.

Any financial problems of either its IT infrastructure suppliers or Cellular Services providers could either limit Issuers ability to supply its services or increase costs.

The Issuer relies on computing devices to access, manage and develop its software and deliver its services. A cyber-attack, malware, software virus, power outage, or other event that renders a computer inoperative or limits or blocks access to the internet infra-structure may result in the loss of key data or code, a delay in development or even the corruption of the software such that the Issuer cannot provide services it has contracted to deliver.

Hacks or denial of service attacks against infrastructure or resources used by the Issuer, either directly owned and operated by the issuer, or purchased from or provided by third parties, could have an adverse impact on the Issuer's ability to deliver services and its business and operating results.

The Issuer provides software as a service (SaaS) as its primary revenue generating service offering. To develop and operate such services the Issuer uses third party development environments, services and software platforms. Any defects, bugs, zero day exploits, trojans, denial of service attacks or other defects or cyber attack exploits in these third party platforms and services may cause disruptions including:

- Complete unavailability of the Issuers service offerings or portions of the service offering for an indeterminate period of time.
- Delay in delivery of new features or functionality
- Exposure of the Issuer or client data to unauthorized third parties.

Any of which could adversely affect the Issuers ability to generate revenues and or conduct its business

- Changes in the costs of the delivery chain including portions used by and paid for by the end-user such as cell phone access to end user devices may adversely affect the market for Issuers services.
- Defects in the hardware, software or operating system of third party services may adversely affect Issuers ability to deliver services and or collect payment for services delivered but not received by end-user.

The Issuer's growth depends upon market acceptance of its products, its ability to enhance its existing products, and its ability to introduce new products on a timely basis. The Issuer intends to continue to address the need to develop new products and enhance existing products through acquisitions of other companies, enhancing product development processes, adoption of new or improved technologies, and adding personnel.

The Issuer expects it will make acquisitions that could disrupt its operations and harm its operating results.

Acquisitions involve numerous risks, including the following:

- Difficulties in integrating the operations, systems, technologies, products, and personnel of the acquired companies, particularly companies with large and widespread operations and/or complex products;
- Diversion of management's attention from normal daily operations of the business and the challenges of managing larger and more widespread operations resulting from acquisitions;
- Difficulties in entering markets in which the Issuer has no or limited direct prior experience and where competitors in such markets have stronger market positions;
- Initial dependence on unfamiliar supply chains or relatively small supply partners;
- Insufficient revenue to offset increased expenses associated with acquisitions;
- The potential loss of key employees, customers, distributors, vendors and other business partners of the companies the Issuer acquires following and continuing after announcement of acquisition plans.

Acquisitions may also cause the Issuer to:

- Issue common stock that would dilute its current shareholders' percentage ownership;
- Use a substantial portion of its cash resources, or incur debt
- Significantly increase its interest expense, leverage and debt service requirements if the Issuer incurs additional debt to pay for an acquisition;
- Assume liabilities;
- Record goodwill and non-amortizable intangible assets that are subject to impairment testing on a regular basis and potential periodic impairment charges;
- Incur amortization expenses related to certain intangible assets;

- Incur large and immediate write-offs and restructuring and other related expenses.

Mergers and acquisitions of high-technology companies are inherently risky and subject to many factors outside of the Issuer’s control, and no assurance can be given that its previous or future acquisitions will be successful and will not materially adversely affect its business, operating results, or financial condition.

Failure to manage and successfully integrate acquisitions could materially harm the Issuer’s business and operating results. Even when an acquired company has already developed and marketed products, there can be no assurance that product enhancements will be made in a timely fashion or that pre-acquisition due diligence will have identified all possible issues that might arise with respect to such products.

If the Issuer raises additional financing, the terms of such transactions may cause dilution to existing shareholders or contain terms that are not favourable to the company.

In the future, the Issuer may seek to raise additional financing through private placements or public offerings of its equity or debt securities. The Issuer cannot be certain that additional funding will be available on acceptable terms, or at all.

To the extent that the Issuer raises additional funds by issuing equity securities, shareholders may experience significant dilution.

Given that the Issuer does not expect to have any significant revenues in the immediate future, it is unlikely that it will be able to raise a significant amount of debt financing or such financing may have an equity component.

Also, any debt financing, if available, may require the Issuer to pledge its assets as collateral or involve restrictive covenants, such as limitations on its ability to incur additional indebtedness, limitations on its ability to acquire or license intellectual property rights and other operating restrictions that could negatively impact its ability to conduct its business.

General conditions in the capital markets as well as conditions that particularly effect software as a service (SaaS) companies could also impact the company’s ability to raise additional funds.

In addition, the Issuer cannot guarantee that future financing will be available in sufficient amounts or on terms acceptable to it, if at all. If the Issuer is unable to raise additional capital in sufficient amounts or on terms acceptable to it, it will be prevented from pursuing its research and development efforts. This could harm the business, prospects and financial condition and cause the price of the securities to fall, or to cause the Issuer to cease operations.

If the Issuer fails to attract and retain key management and sales personnel, it may be unable to successfully develop or commercialize its product candidates.

The Issuer will need to expand and effectively manage its managerial, operational, financial, development and other resources in order to grow organically.

The Issuer’s success depends on its continued ability to attract, retain and motivate highly qualified management, sales personnel, including its key management personnel.

The loss of the services of any of its senior management could impact its sales. At this time, the Issuer does not have “key man” insurance policies on the lives of any of its employees or consultants.

In addition, the Issuer's advisors may have arrangements with other companies to assist those companies in developing products or technologies that may potentially may compete with the Issuer's products or technologies.

All of its advisors and consultants sign agreements with the Issuer, which includes provisions for: confidentiality; non-disclosure; intellectual property rights; and non-competes covering its intellectual property and other proprietary information. However these are only enforceable to the extent allowed by local laws.

The Issuer will need to hire additional personnel as it continues to expand its development activities. The Issuer may not be able to attract or retain qualified management and sales or technical personnel in the future due to the intense competition for qualified personnel among software and hardware businesses. If it is not able to attract and retain the necessary personnel to accomplish its business objectives, it may experience constraints that will impede significantly the achievement of its development objectives, its ability to raise additional capital and its ability to implement its business strategy.

In particular, if the Issuer loses any members of its senior management team, it may not be able to find suitable replacements in a timely fashion or at all and its business may be harmed as a result.

If the Issuer is unable to develop its sales and marketing and distribution capability on its own or through collaborations with marketing partners, it will not be successful in commercializing its product candidates.

The Issuer currently does not have a marketing staff or a sales or distribution organization.

The Issuer currently has limited internal telemarketing, sales or distribution capabilities and plans to rely on third party telemarketing as well as web based direct sales. Ineffectual implementation of either the website or telemarketing campaigns either by the issuer or its third party partners can have an adverse effect on the Issuers ability to sell.

In the future the Issuer may establish a sales and marketing organization with technical expertise and supporting distribution capabilities to commercialize its product and services, which will be expensive and time consuming. Any failure or delay in the development of internal sales, marketing and distribution capabilities would adversely impact the commercialization of these product candidates.

If the Issuer is unable to enter into such arrangements on acceptable terms or at all, it may not be able to successfully commercialize its existing and future product candidates.

The Issuer may choose to collaborate with third parties that have direct sales forces and established distribution systems, either to augment its own sales force and distribution systems or in lieu of its own sales force and distribution systems. To the extent that the Issuer enters into co-promotion or other licensing arrangements, its product revenue is likely to be lower than if it directly marketed or sold its products, when and if it has any.

In addition, any revenue it receives will depend in whole or in part upon the efforts of such third parties, which may not be successful and will generally not be within its control. If the Issuer is unable to enter into such arrangements on acceptable terms or at all, it may not be able to successfully commercialize its existing and future product candidates.

If it is not successful in commercializing its existing and future product candidates, either on its own or through collaborations with one or more third parties, its future product revenue will suffer and it may incur significant additional losses.

18. Promoters of MM and the Resulting Issuer

The following persons may be considered to have been promoters of the MM for the preceding two years or as of the date of this Filing Statement.

Name	Period	Quantity of Shares of the Resulting Issuer	Percentage of Shares of the Resulting Issuer (1)	Annual remuneration received or to be Received by the Promoter
Robert Young (2)	May 30, 2013 to Present	8,288,454	25.37%	Nil
Mathieu Dupont (3)	May 30, 2013 to Present	8,288,454	25.37%	Nil

Notes:

(1) This presumes that the concurrent financing completed is for a total of $300,000, $200,000 in MM and $100,000 in Surrey.

(2) Of these, 8,288,454 common shares are in the name of Miralupa Inc., of which Mr. Young is a director and officer.

(3) Of these, 8,288,454 common shares are in the name of Miralupa Inc., of which Mr. Dupont is a director and officer.

19. Legal Proceedings

19.1 Legal Proceedings of Surrey

To the knowledge of the directors of Surrey, there is no legal proceeding, or legal proceedings known to be contemplated, that are material to Surrey or to which any of its property is or may be subject to.

19.2 Legal Proceedings of MM

To the knowledge of the directors of MM, there are no legal proceedings or legal proceedings known to be contemplated, that are material to MM or to which any of its property is or may be subject to.

20. Interest of Management and Other Material Transactions

Surrey and MM are related parties to each other as Mr. Ayache and Mr. Turner currently have a financial interest prior to this transaction being complete either directly or indirectly in MM and also are Directors of Surrey in addition to being the Chief Executive Officer and Chief Financial Officer, respectively, of Surrey. Furthermore, Mr. Ayache's spouse, Ms. Fabienne Azoulay has an indirect interest in MM. In order to minimize the impact of the proposed related party transaction when making any decision to acquire MM by Surrey, Surrey's board of directors created an independent committee of the board of directors comprised of Mr. Joseph Rauhala, Mr Elliott Jacobson and Mr. Dan Hussey. The objective of the independent committee was to evaluate the opportunity on behalf of Surrey and to, if deemed appropriate, submit the acquisition to a vote of Surrey shareholders.

21. Auditors, Transfer Agents and Registrars

The auditors of the Issuer are MNP, LLP, Chartered Accountants, 111 Richmond Street West, Suite 300, Toronto, Ontario, M5H 2G4.

The transfer agent and registrar of the Issuer is Computershare Trust Company of Canada, 100 University Ave, Suite 1100, Toronto, Ontario, M5J 2Y1.

The auditors of MM are Ann Blanchette, M.Sc., CPA, CA, 10690 de Lorimier, Suite 5, Montreal, Quebec, H2B 2J3.

22. Material Contracts

22.1 Material Contracts of the Corporation

The Corporation has not entered into any material contracts and will not enter into any material contracts prior to the closing of the Transaction, other than:

1. The Letter of Intent between Surrey Capital Corp. and Mobilman Management Inc. dated December 15, 2014; and
2. The Share Exchange Agreement between Surrey Capital Corp., Mobilman Management Inc. and the Shareholders of Mobilman Management Inc. dated January 23, 2015.

The material contracts described above may be inspected at 466A Ellerslie Ave, Toronto, Ontario, M2R 1C4 during ordinary business hours until the closing of the Proposed Transaction and for a period of thirty days thereafter.

23. Interest of Experts

Opinions

The following is a list of experts (collectively the "**Experts**") whose profession or business gives authority to a statement made by an Expert in this Filing Statement as having prepared or certified a part of a document or report described in the Filing Statement:

a) MNP, LLP; and
b) Ann Blanchette, M.Sc., CPA, CA

Interest of Experts

There is no interest of experts to be disclosed.

24. Other Material Facts

There are no other material facts relating to the Corporation not disclosed elsewhere in this Filing.

25. Financial Statements

The following financial statements are attached to this Filing Statements:

1. Surrey Audited Financial Statements dated August 31, 2014;
2. Surrey Interim Condensed Financial Statements dated November 30, 2014;
3. MM Audited Financial Statements dated June 30, 2014;
4. MM Interim Condensed Financial Statements dated December 31, 2014; and
5. Pro-Forma Consolidated Balance Sheet of Surrey and Mobilman.

Certificate of Surrey Capital Corp.

Date: February 25, 2015

The foregoing Filing Statement and the schedules thereto constitute full, true and plain disclosure of all material facts relating to the securities of Surrey Capital Corp. assuming the Completion of the Transaction.

SURREY CAPITAL CORP.

/s/ Claude Ayache	*/s/ James W. G. Turner*
Claude Ayache	James W. G. Turner
Chief Executive Officer	Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

The board of directors of the Corporation has approved the content and the filing of this Filing Statement.

/s/ Joseph Rauhala	*/s/ Elliott Jacobson*
Joseph Rauhala	Elliott Jacobson
Director	Director

Certificate of Mobilman Management Inc.

Date: February 25, 2015

The foregoing Filing Statement and the schedules thereto constitute full, true and plain disclosure of all material facts relating to the securities of Mobilman Management Inc. assuming the Completion of the Transaction.

MOBILMAN MANAGEMENT INC.

/s/ Robert Young	*/s/ Mathieu Dupont*
Robert Young	Mathieu Dupont
Chief Executive Officer	Director

ON BEHALF OF THE BOARD OF DIRECTORS

The board of directors of the Corporation has approved the content and the filing of this Filing Statement.

/s/ Robert Young	*/s/ Pierre Morel*
Robert Young	Pierre Morel
Director	Director

SURREY CAPITAL CORP.

FINANCIAL STATEMENTS

AUGUST 31, 2014 AND 2013

SURREY CAPITAL CORP.

FINANCIAL STATEMENTS

AUGUST 31, 2014 AND 2013

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To the Shareholders of Surrey Capital Corp.:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with International Financial Reporting Standards ("**IFRS**") that have been incorporated into Canadian Generally Accepted Accounting Principles ("**CGAAP**") and ensuring that all information in the management discussion and analysis is consistent with these financial statements. This responsibility includes selecting appropriate accounting principles and methods and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors ("**Board**") is composed primarily of directors who are neither management nor employees of Surrey Capital Corp. and the Audit Committee is comprised entirely of directors that are neither management nor employees. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management, and with the external auditors. The Board is also responsible for recommending the appointment of the external auditor of Surrey Capital Corp.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the shareholders to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, the Board, Audit Committee, and management to discuss their audit findings.

/s/ "*Claude Ayache*"
Claude Ayache
Chief Executive Officer

Toronto, Ontario
October 27, 2014

MNP LLP

Independent Auditors' Report

To the shareholders of Surrey Capital Corp.:

We have audited the accompanying financial statements of Surrey Capital Corp., which comprise the statements of financial position as at August 31, 2014 and 2013, the statements of operations and comprehensive loss, statements of shareholders' equity and statements of cash flows for the years then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting principles used and reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, these financial statements present fairly, in all material respects, the financial position of Surrey Capital Corp. as at August 31, 2014 and 2013, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

MNP LLP

October 27, 2014
Toronto, Canada

Chartered Professional Accountants
Licensed Public Accountants

SURREY CAPITAL CORP.
STATEMENTS OF FINANCIAL POSITION
(All Amounts are in Canadian Dollars)

As at August 31,	**2014**	**2013**
ASSETS		
CURRENT		
Cash and cash equivalents	$ 277,206	$ 410,067
Sundry receivables (Note 5)	5,771	5,718
Prepaid expenses	1,733	1,733
	284,710	417,518
Investment in exploration and evaluation assets (Note 6)	- - -	37,567
	$ 284,710	$ 455,085
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 7)	$ 7,146	$ 6,756
Convertible debentures (Note 8)	- - -	71,603
	7,146	78,359
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 9)		
Issued and Outstanding		
August 31, 2014 and 2013 - 7,628,000	506,386	506,386
CONTRIBUTED SURPLUS (Note 10)	33,256	33,256
ACCUMULATED DEFICIT	(262,078)	(162,916)
	277,564	376,726
	$ 284,710	$ 455,085

Nature of Organization (Note 1)
Contingency (Note 12)

Approved on behalf of the board of directors:

/s/ "*Joseph Rauhala*"
Joseph Rauhala, Director

/s/ "*Elliott Jacobson*"
Elliott Jacobson, Director

SURREY CAPITAL CORP.
STATEMENTS OF SHAREHOLDERS' EQUITY
(All Amounts are in Canadian Dollars)

	Number of Common Shares	Amount of Common Shares	Contributed Surplus	Accumulated Deficit	Shareholders' Equity
Balance, September 1, 2012	7,428,000	$ 496,386	$ 28,273	$ (86,120)	$ 438,539
Issuance of common shares for exploration and evaluation assets	200,000	10,000	- - -	- - -	10,000
Conversion feature of the convertible debenture and warrants	- - -	- - -	4,748	- - -	4,748
Vesting of incentive stock options	- - -	- - -	235	- - -	235
Net loss for the year	- - -	- - -	- - -	(76,796)	(76,796)
Balance, August 31, 2013	7,628,000	$ 506,386	$ 33,256	$ (162,916)	$ 376,726
Balance, August 31, 2013	7,628,000	$ 506,386	$ 33,256	$ (162,916)	$ 376,726
Net loss for the period	- - -	- - -	- - -	(99,162)	(99,162)
Balance, August 31, 2014	7,628,000	$ 506,386	$ 33,256	$ (262,078)	$ 277,564

SURREY CAPITAL CORP.
STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(All Amounts are in Canadian Dollars)

For the Period from September 1, To August 31,	**2013 2014**	**2012 2013**
EXPENSES		
General and administrative (Note 13)	50,530	$ 44,894
Business development (Note 14)	2,914	1,958
LOSS BEFORE UNDERNOTED	(53,444)	(46,852)
INTEREST EXPENSE	(12,148)	(6,076)
INTEREST INCOME	3,997	4,302
PROJECT ANALYSIS COSTS	- - -	(28,170)
WRITE DOWN OF EXPLORATION PROPERTY (Note 6)	(37,567)	- - -
NET LOSS AND COMPREHENSIVE LOSS	$ (99,162)	$ (76,796)
NET LOSS PER COMMON SHARE		
Loss per common share – basic and diluted	$ 0.01	$ 0.01
Weighted average number of common shares outstanding – basic and diluted	7,628,000	7,521,956

SURREY CAPITAL CORP.
STATEMENTS OF CASH FLOWS
(All Amounts are in Canadian Dollars)

For the Period from September 1, To August 31,	2013 2014	2012 2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the year and for the period	$ (99,162)	$ (76,796)
Non-cash expenses:		
Interest accretion	3,197	1,551
Share-based payments (Notes 10)	- - -	235
Write down of exploration property (Note 6)	37,567	- - -
	(58,398)	(75,010)
Net change in operating assets and liabilities		
Sundry receivable	(53)	(3,935)
Accounts payable and accrued liabilities	390	(3,473)
CASH FLOWS USED IN OPERATING ACTIVITIES	(58,061)	(82,418)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from (reimbursement of) convertible debentures	(74,800)	74,800
CASH FLOWS PROVIDED BY FINANCING ACTIVITIES	(74,800)	74,800
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in exploration and evaluation assets (Note 6)	- - -	(27,567)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES	- - -	(27,567)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(132,861)	(35,185)
CASH AND CASH EQUIVALENTS - Beginning of year	410,067	445,252
CASH AND CASH EQUIVALENTS - End of year	$ 277,206	$ 410,067
CASH AND CASH EQUIVALENTS, represented as follows:		
Cash	$ 47,206	$ 25,067
Short-term deposit	230,000	385,000
SUPPLEMENTAL INFORMATION		
Interest received	$ 3,925	$ 3,052
Interest paid	8,951	2,262
Income taxes paid	—	—
NON-CASH FINANCING ACTIVITY		
Common shares for exploration and evaluation assets (Note 6)	$ —	$ 10,000
Issuance of Warrants	—	—

1. Nature of Organization

Description of the Business
Surrey Capital Corp. (the "**Corporation**") was incorporated under the Business Corporations Act (*Ontario*) on September 13, 2010. The Corporation focuses on the exploration of mineral evaluation and exploration property in Canada.

The Corporation's registered head office is 466A Ellerslie Ave, Toronto, Ontario, M2R 1C4.

Basis of Operations
These interim financial statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") applied on a going concern basis, which assumes that the Corporation will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Corporation be unable to continue its operations.

As an exploration Corporation, funding to meet its exploration budget as well as working capital is dependent on the Corporation's ability to issue common shares or borrow funds. While the Corporation currently has sufficient funds on hand to meet its budget for the foreseeable future, there is no certainty that the Corporation will be able to raise sufficient funds beyond this period.

2. Basis of Presentation

Statement of Compliance
These financial statements have been prepared in accordance with IFRS that have been incorporated into Canadian Generally Accepted Accounting Principles ("**CGAAP**") as issued by the International Accounting Standards Board ("**IASB**").

These financial statements of the Corporation were authorized for issue in accordance with a resolution of the Board of Directors on October 27, 2014.

The accounting policies set out below have been applied consistently to all periods presented in these unaudited financial statements.

3. Summary of Significant Accounting Policies

Basis of Measurement
These financial statements have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Use of Estimates and Judgments
The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. Areas where estimates are significant to the financial statements are disclosed in note 4.

Functional and presentation currency
These financial statements are presented in Canadian dollars, which is the Corporation's functional currency.

Cash and Cash Equivalents
Cash and cash equivalents include demand deposits with banks, money market accounts, and other short-term investments with original maturities of 90 days or less.

Transactional Costs
The costs incurred relating to transactional costs are expensed as incurred.

*Exploration and evaluation ("**E&E**") assets*
The Corporation capitalizes all costs related to investments in E&E assets on a property-by-property basis in accordance with IFRS 6, Exploration for and Evaluation of Mineral Resources. Such costs include mineral property acquisition costs and exploration and development expenditures, net of any recoveries, and are monitored for indications of impairment. Where there are indications of a potential impairment, an assessment is performed for recoverability. Capitalized costs are charged to the statements of operations and comprehensive loss to the extent that they are not expected to be recovered. Exploration expenditures relate to the initial search for deposits with economic potential and to detailed assessments of deposits or other projects that have been identified as having economic potential.

Once an economically-viable reserve has been determined for an area and the decision to proceed with development has been approved, exploration and evaluation assets attributable to that area are first tested for impairment and then reclassified to construction in progress within property, plant and equipment. Subsequent recovery of the resulting carrying value depends on successful development or sale of the undeveloped project. If a project does not prove viable, all irrecoverable costs associated with the project, net of any impairment provisions, are written off.

From time to time the Corporation may acquire or dispose of an exploration property pursuant to the terms of an option agreement. As the options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded. Option payments are recorded as exploration property costs and recoveries when the payments are made or received.

Deferred Financing Costs
Financing costs related to the Corporation's proposed financing are recorded as deferred financing costs. These costs will be deferred until the financing is completed, at which time the costs will be charged against the proceeds received. If the financing does not close, the costs will be charged to statements of operations and comprehensive loss.

3. Summary of Significant Accounting Policies - continued

Incremental costs incurred in respect of raising capital are charged against equity or debt proceeds raised. Costs associated with the issuance of common share are charged to capital stock upon the raising of equity. Costs associated with the issuance of debt are amortized using the effective interest method over the life of the debt.

Revenue Recognition
Revenue consists of interest income and is recognized when earned/accrued.

Income Taxes
Income tax expense comprises current and deferred tax. Income tax is recognized in the statements of operations and comprehensive loss except to the extent it relates to items recognized in other comprehensive income or directly in equity.

Current Income Tax
Current tax is based on the results for the period as adjusted for items that are not taxable or not deductible. Current tax is calculated using tax rates and tax laws that were enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax
Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the statement of financial position. Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted at the end of the reporting period, and which are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax liabilities:

- are generally recognized for all taxable temporary differences; and
- are recognized for taxable temporary differences arising on investments in subsidiaries except where the reversal of the temporary difference can be controlled and it is probable that the difference will not reverse in the foreseeable future.

Deferred tax assets:

- are recognized to the extent it is probable that taxable profits will be available against which the deductible temporary differences can be utilized; and
- are reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are not recognized in respect of temporary differences that arise upon initial recognition of goodwill or arise on initial recognition of assets and liabilities acquired other than in a business combination where at the time of transaction effects neither accounting profit or taxable income (tax loss).

Earnings (Loss) Per Share
Earnings (loss) per share is calculated by dividing the net loss applicable to common shares by the weighted average number of shares outstanding during the period. Diluted earnings (loss) per share is computed by dividing the net loss applicable to common shares by the diluted weighted average number of shares which assumes that all outstanding stock options granted with an exercise price below the average market value are exercised during the period. The difference between the number of shares assumed and the number of shares assumed purchased is then included in the denominator of the diluted earnings per share computation.

3. Summary of Significant Accounting Policies - continued

Non-derivative Financial Instruments
Non-derivative financial instruments are recognized when the Corporation becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Corporation has substantially transferred all risks and rewards of ownership. Non-derivative financial instruments are recognized initially at fair value plus, for instruments not at fair value through profit or loss, any directly attributable transaction costs.

Financial assets are classified into the following categories: financial assets 'at fair value through profit or loss' ("**FVTPL**"), 'held-to-maturity investments', 'available-for-sale' financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

Fair Value Through Profit or Loss
A financial asset or liability is classified in this category if acquired principally for the purpose of selling or repurchasing in the short-term. Derivatives are also included in this category unless they are designated as hedges.

Financial instruments in this category are recognized initially and subsequently at fair value. Transaction costs are expensed in the statement of operations. Gains and losses arising from changes in fair value are presented in the statement of operations within other gains and losses in the period in which they arise.

Financial assets and liabilities at fair value through profit or loss are classified as current except for the portion expected to be realized or paid beyond twelve months of the balance sheet date, which is classified as non-current.

Loans and Receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. Loans and receivables are initially recognized at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method.

Other Financial Liabilities
Other financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method, with interest expense recognized on an effective yield basis.

Impairment of financial assets
Financial assets are assessed at each reporting date in order to determine whether objective evidence exists that the assets are impaired as a result of one or more events which have had a negative effect on the estimated future cash flows of the asset.

(All Amounts are in Canadian Dollars)

3. Summary of Significant Accounting Policies - continued

If there is objective evidence that a financial asset has become impaired, the amount of the impairment loss is calculated as the difference between its carrying amount and the present value of the estimated future cash flows from the asset discounted at its original effective interest rate. Impairment losses are recorded in earnings. If the amount of the impairment loss decreases in a subsequent period and the decrease can be objectively related to an event occurring after the impairment was recognized, the impairment loss is reversed up to the original carrying value of the asset. Any reversal is recognized in earnings.

The following is a summary of significant categories of financial instruments outstanding at August 31, 2014:

Cash and cash equivalents	Fair value through profit and loss
Sundry receivable	Loans and receivables
Accounts payable and accrued liabilities	Other financial liabilities
Convertible debentures	Other financial liabilities

Carrying value and fair value of financial assets and liabilities are summarized as follows:

Classification	Carrying Value	Fair value
Fair value through profit and loss	$ 277,206	$ 277,206
Loans and receivables	5,771	5,771
Other financial liabilities	7,146	7,146

Fair Value Hierarchy

The Corporation classifies financial instruments recognized at fair value in accordance with a fair value hierarchy that prioritizes the inputs to valuation technique used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability; and

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

As of August 31, 2014 and 2013 cash and cash equivalents are measured at fair value and are classified within Level 1 of the fair value hierarchy.

Impairment of non-financial assets

The Corporation's assets are reviewed for indications of impairment at each statement of financial position's date. If indication of impairment exists, the asset's recoverable amount is estimated.

3. Summary of Significant Accounting Policies - continued

An impairment loss is recognized when the carrying amount of an asset, or cash-generating unit, exceeds its recoverable amount. A cash-generating unit is the smallest identifiable group of assets that generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. Impairment losses are recognized in profit and loss for the period. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash generating units and then to reduce the carrying amount of the other assets the unit on a pro-rata basis.

Share-based Payments
Stock options issued by the Corporation are accounted for in accordance with the fair value based method. The fair value of options issued to directors, officers, employees of and consultants to the Corporation is charged to earnings over the vesting period of each tranche (graded vesting) with the offsetting amount recorded to contributed surplus. The historical forfeiture rate is also factored in to the calculations. When options are exercised, the amount received together with the amount previously recorded in contributed surplus, are added to capital stock. The fair value of warrants issued to agents in conjunction with a public offering is charged to share issue costs with an offsetting amount recorded to contributed surplus. Fair value is measured using the Black-Scholes option pricing model.

Equity Instruments
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Corporation are recorded at the proceeds received, net of direct issue costs.

Warrants
The Corporation measures the fair value of warrants issued using the Black-Scholes option pricing model. The fair value of each warrant is estimated based on their respective issuance dates taking into account volatility, expected life, the dividend rate, and the risk free interest rate. The fair value of warrants issued in conjunction with an offering is charged to share issue costs with an offsetting amount recorded to contributed surplus. The fair value of warrants exercised is recorded as share capital, and the fair value of any expired warrants is recorded as contributed surplus general account.

Newly Adopted Accounting Standards
The Corporation has applied the following new and revised IFRS in these financial statements:

- IAS 1, “Presentation of Financial Statements” (amendment);
- IAS 27, “Separate Financial Statements” (amendment):
- IAS 28, “Investment in Associates and Joint Ventures” (amendment);
- IAS 32, “Financial Instruments: Presentation” (amendment);
- IFRS 7, “Financial Instruments: Disclosure” (amendment);
- IFRS 11, “Joint Arrangements” (new)
- IFRS 12, “Disclosure of Interests in Other Entities” (new); and
- IFRS 13, “Fair Vale Measurement” (new).

The adoption of these new and revised standards and interpretations did not have significant impact on the Corporation’s financial statements.

Accounting Standards Issued But Not Yet Effective
The Corporation has reviewed recently issued and revised accounting pronouncements that have been issued but are not yet effective and determined that the following may have an impact on the Corporation:

IFRS 9, Financial instruments ("IFRS 9") intends to replace IAS 39 Financial Instruments: Recognition and Measurement in its entirety with IFRS 9. IFRS 9 is intended to reduce the complexity for the classification and measurement of financial instruments. The mandatory effective date is January 1, 2018. Once it is complete, the Corporation will be evaluating the impact the final standard is expected to have on its statements.

An amendment to IAS 32, Financial Instruments: presentation ("IAS 32") was issued by the IASB in December 2011. The amendment clarifies the meaning of 'currently has a legally enforceable right to set-off'. The amendments to IAS 32 are effective for annual periods beginning on or after January 1, 2014. The Corporation does not expect the standard to have a material impact on its financial statements.

An amendment to IAS 36, Impairment of Assets ("IAS 36") was issued by the IASB in May 2013. The amendment reduces the circumstances in which the recoverable amount of assets or cash-generating units are required to be disclosed, clarifies the disclosures required, and introduces an explicit requirement to disclose the discount rate used in determining impairment. The amendments to IAS 36 are effective for annual periods beginning on or after January 1, 2014. The Corporation does not expect the standard to have a material impact on its financial statements.

An amendment to IAS 39, Financial Instruments: recognition ("IAS 39") was issued by the IASB in June 2013. The amendment clarifies that there is no need to discontinue hedge accounting if a hedging derivative is novated, provided certain criteria are met. A novation indicates an event where the original parties to a derivative agree that one or more clearing counterparties replace their original counterparty to become the new counterparty to each of the parties. The amendments to IAS 39 are effective for annual periods beginning on or after January 1, 2014. The Corporation does not expect the standard to have a material impact on its financial statements.

In May 2013, IFRS Interpretation Committee ("IFRIC") published IFRIC Interpretation 21, Levies ("IFRIC 21"), effective for annual periods beginning on or after January 1, 2014. IFRIC 21 provides guidance on when to recognize a liability for a levy imposed by a government. IFRIC 21 identifies the obligating event for the recognition of a liability as the activity that triggers the payment of the levy in accordance with the relevant legislation. The Corporation does not expect the standard to have a material impact on its financial statements.

4. Summary of Accounting Estimates and Assumptions

The key sources of estimation uncertainty that have a significant risk of causing material adjustment to the amounts recognized in the financial statements are:

Fair Value of Financial Instruments
The estimated fair value of financial assets and liabilities, by their very nature, are subject to measurement uncertainty.

Share-Based Payment Transactions
The Corporation measures the cost of share-based payment transactions with employees by reference to the fair value of the equity instruments. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant.

(All Amounts are in Canadian Dollars)

4. Summary of Accounting Estimates and Assumptions - continued

This estimate also requires determining and making assumptions about the most appropriate inputs to the valuation model including the expected life, volatility, dividend yield and forfeiture rate of the share option. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in note 10.

Income Taxes
Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Corporation reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determinations are made.

5. Sundry Receivables

August 31,		2014		2013
HST receivable	$	5,287	$	5,306
Interest receivable		484		412
	$	5,771	$	5,718

6. Evaluation and Exploration Assets

On March 13, 2013, the Corporation entered into an Earn-in Option Agreement with Richmond Minerals Inc. ("**Richmond**") and Mag Copper Inc. ("**Mag**" and, together with Richmond, the "**Vendors**") for the Halle Property (the "**Property**"). The Agreement will permit the Corporation to earn a 50% interest in the Property as described, upon the payment of $20,000 and the issuance of 200,000 common shares of the Corporation to the Vendors upon release of the Exchange's Final Exchange Bulletin ("**FEB**") which occurred in March 2013 in addition to 400,000 common shares of the Corporation prior to the first anniversary of the release of the FEB, as well as the expenditure of a minimum of $200,000 in exploration costs within the first year following the release of the FEB.

		Halle Property
Earn-In Option: Cash payment	$	20,000
Earn-In Option: Common Shares issued		10,000
Expenditures incurred		7,567
		37,567
Write down		(37,567)
	$	- - -

The Corporation has determined that while it continues to evaluate its alternatives with regards to the Halle Property and is in discussion with the Vendors, it will write down its current investment to date as it is uncertain to its ability to recover its investment at this time.

7. Accounts payable and accrued liabilities

August 31,		2014		2013
Trade payables	$	396	$	103
Accrued expenses		6,750		6,653
	$	7,146	$	6,756

(All Amounts are in Canadian Dollars)

8. Convertible Debentures

In March 2013, the Corporation issued $74,800 in convertible debentures. The convertible debentures have a coupon rate of 12% and mature on August 31, 2014. The conversion ratio is 10,000 common shares of the Corporation per $1,000 of convertible debentures. In addition, the Corporation issued 748,000 warrants to the convertible debenture holders, where each warrant provides the holder the right to purchase one additional common share at a price of $0.10 which expires on August 31, 2014

The convertible debentures were originally recorded as a liability less an equity portion, calculated using a discount rate of 18%, credited to contributed surplus (Note 10) of $4,748 for a net value of $70,052.

	May 2014	August 2013
Convertible debentures face value	$ 74,800	$ 74,800
Less: Equity portion credited to contributed surplus	4,748	4,748
Convertible debentures, net value	70,052	70,052
Accretion since issuance	4,748	1,551
	74,800	71,603
Reimbursed	74,800	- - -
Balance outstanding	$ - - -	$ 71,603

Included in the expense charges for the period ended August 31, 2014 was non-cash accreted notional financing charges of $3,197 (2013 - $1,551), which relates to the charge to operations of the fair value of the conversion feature associated with the debentures and the warrants relating directly to the convertible debentures.

9. Share Capital

a) Authorized and issued

The Corporation is authorized to issue an unlimited number of common shares and unlimited preferred shares.

b) Escrow Shares

All of the 2,500,000 common shares issued prior to the Initial Public Offering ("**IPO**") and all common shares that may be acquired from treasury of the Corporation by Non Arm's Length Parties, as defined in the policies of the Exchange, of the Corporation prior to completion of the Qualifying Transaction are deposited with the escrow agent under the escrow agreement.

All common shares acquired on exercise of stock options prior to the completion of the Qualifying Transaction, must also be deposited in escrow until the final exchange bulletin is issued by the Exchange. In addition, all common shares of the Corporation acquired in the secondary market prior to the completion of a Qualifying Transaction by a Control Person, as defined in the policies of the Exchange, are required to be deposited in escrow. Subject to certain permitted exemptions, all securities of the Corporation held by principals of the resulting issuer will also be escrowed.

(All Amounts are in Canadian Dollars)

9. Share Capital - continued

On March 13, 2013, the Corporation completed its Qualifying Transaction authorizing beginning of the release of common shares held in escrow in accordance with Policy 2.4 of the Exchange. As of August 31, 2014, 1,500,000 common shares remained in escrow and will be released as follows:

Date	Quantity
September 13, 2014	375,000
March 13, 2015	375,000
September 13, 2015	375,000
March 13, 2016	375,000

10. Contributed Surplus

The Corporation's contributed surplus consists of the following:

	General	Incentive Stock Option	Warrants	Total
Balance, September 1, 2012	$ 1,878	$ 18,777	$ 7,618	$ 28,273
Expiry of warrants	7,618	- - -	(7,618)	- - -
Conversion feature of convertible debentures	4,748	- - -	- - -	4,748
Cancellation of incentive stock option	3,287	(3,287)	- - -	- - -
Vesting of incentive stock options	- - -	235	- - -	235
Balance, August 31, 2013 and 2014	$ 17,531	$ 15,725	$ - - -	$ 33,256

The Corporation's Incentive Stock Option Plan (the "**Plan**") provides for the issuance of a maximum of 10% of the issued and outstanding common shares at an exercise price equal or greater than the market price of the Corporation's common shares on the date of the grant to directors, officers, employees and consultants to the Corporation. The option period for options granted under the Plan is for a maximum period of 10 years. Options granted may vest over certain time periods within the option period, which will limit the number of options that may be exercised. Each stock option is exercisable into one common share of the Corporation at the price specified in the terms of the option.

The fair value of the options was based on the Black Scholes option-pricing model. The following assumptions were used to value them:

	Fiscal 2013
Number of incentive stock options	150,000
Exercise price	$ 0.10
Expected life	10 years
Weighted average risk-free interest rate	2.08%
Weighted average expected volatility	25.0%
Dividend yield	0.0%
Forfeiture rate	0.0%
Fair value	$0.002

(All Amounts are in Canadian Dollars)

10. Contributed Surplus - continued

The stock options activity is summarized below:

	Number	Weighted Average Exercise Price
Balance, September 1, 2012	817,080	$ 0.10
Granted	150,000	0.10
Exercised	- - -	N/A
Cancelled	(130,000)	N/A
Forfeited	- - -	0.10
Balance, August 31, 2013 and 2014	837,080	$ 0.10

The following table summarizes the weighted average exercise price and the weighted average remaining contractual life of the options outstanding and exercisable as at August 31, 2014.

Outstanding					Exercisable	
Exercise Price	Options Outstanding	Expiry Date	Weighted Average Remaining Life	Weighted Average Price	Quantity	Weighted Average Price
$ 0.10	74,280	January 27, 2016	1.4 years	$ 0.10	74,280	$ 0.10
0.10	612,800	January 27, 2021	6.4 Years	0.10	612,800	0.10
0.10	150,000	June 3, 2023	8.8 Years	0.10	150,000	0.10

The fair value of the warrants issued in 2013 were based on the Black Scholes option-pricing model. The following assumptions were used to value them:

	Fiscal 2013
Number of agent warrants	748,000
Exercise price	$ 0.10
Expected life	1.5 years
Weighted average risk-free interest rate	1.8%
Weighted average expected volatility	12.5%
Dividend yield	0.0%
Forfeiture rate	0.0%
Fair value	$0.000

(All Amounts are in Canadian Dollars)

10. Contributed Surplus - continued

The warrants activity is summarized below:

	Number	Weighted Average Exercise Price
Balance, September 1, 2012	492,800	$ 0.10
Issued	748,000	0.10
Exercised	- - -	N/A
Expired	(492,800)	0.10
Forfeited	- - -	N/A
Balance, August 31, 2013	748,000	$ 0.10
Issued	- - -	N/A
Exercised	- - -	N/A
Expired	(748,000)	0.10
Forfeited	- - -	N/A
Balance, August 31, 2014	- - -	$ N/A

There are no warrant which are issued or outstanding as at August 31, 2014.

11. Related Party Transactions

Amounts due from and to the related parties, are a result of transactions with entities controlled by shareholders, officers or directors of the Corporation. These amounts are non-interest bearing, unsecured and not subject to specific terms of repayment unless stated.

During the period ended August 31, 2014, the Corporation recorded $33,000 (2013 - $27,000) in respect of the reimbursement of expenditures incurred on behalf of the Corporation by the directors of the Corporation or an entity controlled by a director of the Corporation with regards to office expenses, premises, consulting services, regulatory fees, and project analysis costs.

During the year ended August 31, 2013, the Corporation closed concurrently with its Qualifying Transaction a Convertible Debenture (Note 8) for $74,800, of which $57,800 was subscribed by related parties.

During the period ended August 31, 2014, the Corporation paid $5,188 (2013 - $3,497) in interest to related parties.

As of August 31, 2014, $Nil (2013 - $Nil) was due to a related party is included in accounts payables and accrued liabilities.

These transactions are in the normal course of operations and have been measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

12. Contingency

From time to time, the Corporation may be exposed to claims and legal actions in the normal course of business, some of which may be initiated by the Corporation. As at August 31, 2014, no issues were outstanding.

(All Amounts are in Canadian Dollars)

13. General and Administrative Expenses

For the period from September 1, To August 31,	2013 2014	2012 2013
Bank charges	$ 81	$ 25
Office expenses	10,680	10,680
Professional fees	16,378	11,350
Regulatory and filing fees	13,731	12,944
Premises	9,000	9,000
	- - -	235
Telecommunication	660	660
	$ 50,530	$ 44,894

14. Business Development Expenses

For the period from September 1, To August 31,	2013 2014	2012 2013
Meals & entertainment	$ 418	$ 109
Telecommunication	660	660
Travel	1,836	1,189
	$ 2,914	$ 1,958

15. Income Taxes

The Corporation's effective income tax rate differs from the amount that would be computed by applying the combined federal and provincial statutory rate of 26.5% (2013 – 26.5%) to the net loss for the periods. The reason for the difference is as follows:

	2014	2013
Statutory Rate	26.5%	26.5%
Loss before income taxes	$ (99,162)	$ (76,796)
Recovery of income taxes based on statutory rate	(26,278)	(20,351)
Adjustment to income taxes:		
Non-deductible and other	7,616	91
Change in deferred tax assets not recognized	18,662	20,260
Income tax recovery	$ - - -	$ - - -

The Corporation's deferred income tax asset, computed by applying a future federal and provincial statutory rate of 26.5% (2013 – 26.5%), comprises the following:

	2014	2013
Non-capital losses carried forward	$ 78,855	$ 57,000
Investment in exploration and evaluation assets	3,653	- - -
Share issuance costs and other expenses	6,435	13,281
Deferred tax assets not recognized	(88,943)	(70,281)
	$ - - -	$ - - -

(All Amounts are in Canadian Dollars)

At August 31, 2014, the Corporation has a non-capital loss of $297,566 (2013 - $215,094) available for carry-forward, which has not been recognized in these financial statements. These losses expire as follows:

Year	Amount
2031	$ 60,837
2032	55,072
2033	99,185
2034	82,472
	$ 297,566

The Corporation has not recorded deferred tax assets related to these unused carry forward losses and shares issuance costs as it is not probably that future taxable profits will be available against which these losses can be utilized.

16. Capital and Risk Management

The Corporation manages its common shares, stock options, warrants and accumulated deficit as capital. The Corporation's objectives when managing capital are to safeguard the Corporation's ability to continue and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk, as there are no external restrictions on it.

The Corporation manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Corporation may attempt to issue new shares, issue new debt, acquire or dispose of assets in order at adjust the amount of cash on its balance sheet.

The Corporation's capital structure is as follows:

August 31,	2014	August 31, 2013
Share capital	$ 506,386	$ 506,386
Contributed surplus - general	17,531	17,531
Contributed surplus - incentive stock options	15,725	15,725
Accumulated deficit	(262,078)	(162,916)
	$ 277,564	$ 376,726

In order to facilitate the management of its capital requirements, the Corporation may prepare expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

In order to maximize ongoing efforts, the Corporation does not pay out dividends. The Corporation's investment policy is to invest its short-term excess cash in highly liquid short-term interest-bearing investments with maturities of 365 days or less from the original date of acquisition, selected with regards to the expected timing of expenditures from continuing operations.

Management reviews its approach on an ongoing basis and believes that this approach, given the relative size of the Corporation, is reasonable.

17. Financial Instruments

Transactional Risk

The Corporation does not use hedging transactions to manage risk. As a part of the overall operation of the Corporation, management takes steps to avoid undue concentrations of risk. The Corporation manages risk as follows:

Liquidity Risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they fall due. The ability to do this relies on the Corporation raising capital through equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. As at August 31, 2014, the Corporation had $277,206 cash and cash equivalents to settle $7,146 of current liabilities (2013 - $410,067 cash and cash equivalent to settle $78,359 of current liabilities).

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates may have an effect on the cash flows associated with some financial instruments, known as interest rate cash flow risk, or on the fair value of other financial instruments, known as interest rate price risk.

The Corporation does not trade in financial instruments and is not exposed to significant interest rate price risk as at August 31, 2014 and 2013.

Market Risk

Market risk is the risk that changes in market prices will have an effect on future cash flows associated with financial instruments. Market risk comprises three types of risk: credit risk, currency risk and other price risk.

Credit Risk

Credit risk arises from the possibility that debtors may be unable to fulfill their commitments. For a financial asset, this is typically the gross carrying amount, net of any amounts offset and any impairment losses. Balances of cash and cash equivalents in financial institutions may at times exceed the government-insured limits.

As of the date of these financial statements the Corporation's only debtor is the government of Canada for Harmonized sales tax ("**HST**") receivable and therefore the Corporation does not believe it is currently exposed to any significant credit risk as at August 31, 2014 and 2013.

Currency Risk

Currency risk is the risk that changes in foreign exchange rates may have an effect on future cash flows associated with financial instruments. The Corporation does not have any material transactions denominated in foreign currency and is not exposed to foreign currency risk as at August 31, 2014 and 2013.

Other Price Risk

Other price risk is the risk that changes in market prices, including commodity or equity prices, will have an effect on future cash flows associated with financial instruments. The cash flows associated with financial instruments of the Corporation are not exposed to other price risk as at August 31, 2014 and 2013.

Fair Values

Financial instruments include cash and cash equivalents, interest receivables, and accounts payable and accrued liabilities. The fair values of these financial instruments approximate their carrying value due to the relatively short-term maturity of these instruments. The Corporation classifies its cash and cash equivalents as financial assets at fair value through profit and loss, interest receivables as loans and receivables and its accounts payable and accrued liabilities as other financial liabilities.

SURREY CAPITAL CORP.

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

NOVEMBER 30, 2014 AND 2013

SURREY CAPITAL CORP.

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

NOVEMBER 30, 2014

CONTENTS

To the Shareholders of Surrey Capital Corp.:

Management is responsible for the preparation and presentation of the accompanying condensed interim financial statements, including responsibility for significant accounting judgments and estimates in accordance with International Financial Reporting Standards ("**IFRS**") that have been incorporated into Canadian Generally Accepted Accounting Principles ("**CGAAP**") and ensuring that all information in the management discussion and analysis is consistent with these financial statements. This responsibility includes selecting appropriate accounting principles and methods and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors ("**Board**") is currently composed primarily of directors who are neither management nor employees of Surrey Capital Corp. and the Audit Committee is comprised entirely of directors that are neither management nor employees. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management, and with the external auditors. The Board is also responsible for recommending the appointment of the external auditor of Surrey Capital Corp.

/s/ "*Claude Ayache*"
Claude Ayache
Chief Executive Officer

Toronto, Ontario
January 23, 2015

SURREY CAPITAL CORP.
UNAUDITED CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(All Amounts are in Canadian Dollars)

As at	November 30,2014	August 31,2014
A S S E T S		
CURRENT		
Cash and cash equivalents	$ 257,653	$ 277,206
Sundry receivables (Note 5)	7,766	5,771
Prepaid expenses	433	1,733
	265,852	284,710
Investment in exploration and evaluation assets (Note 6)	- - -	- - -
	$ 265,852	$ 284,710
L I A B I L I T I E S		
CURRENT		
Accounts payable and accrued liabilities (Note 7)	$ 3,573	$ 7,146
Convertible debentures (Note 8)	- - -	- - -
	3,573	7,146
S H A R E H O L D E R S' E Q U I T Y		
SHARE CAPITAL (Note 9)		
Issued and Outstanding		
November 30, 2014 and August 31, 2014 - 7,628,000	506,386	506,386
CONTRIBUTED SURPLUS (Note 10)	33,256	33,256
ACCUMULATED DEFICIT	(277,363)	(262,078)
	262,279	277,564
	$ 265,852	$ 284,710

Nature of Organization (Note 1)
Contingency (Note 12)
Subsequent Events (Note 17)

Approved on behalf of the board of directors:

/s/ "*Joseph Rauhala*"
Joseph Rauhala, Director

/s/ "*Elliott Jacobson*"
Elliott Jacobson, Director

SURREY CAPITAL CORP.
UNAUDITED CONDENSED INTERIM STATEMENTS OF SHAREHOLDERS' EQUITY
(All Amounts are in Canadian Dollars)

	Number of Common Shares	Amount of Common Shares	Contributed Surplus	Accumulated Deficit	Shareholders' Equity
Balance, August 31, 2013	7,628,000	$ 506,386	$ 33,256	$ (162,916)	$ 376,726
Net loss for the period	- - -	- - -	- - -	(16,794)	(16,794)
Balance, November 30, 2013	7,628,000	$ 506,386	$ 33,256	$ (179,710)	$ 359,932
Balance, August 31, 2014	7,628,000	$ 506,386	$ 33,256	$ (262,078)	$ 277,564
Net loss for the period	- - -	- - -	- - -	(15,285)	(15,285)
Balance, November 30, 2014	7,628,000	$ 506,386	$ 33,256	$ (277,363)	$ 262,279

SURREY CAPITAL CORP.
UNAUDITED CONDENSED INTERIM STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(All Amounts are in Canadian Dollars)

For the Period from September 1, To November 30,	2014	2013
EXPENSES		
General and administrative (Note 13)	13,903	$ 14,641
Business development (Note 14)	1,347	165
LOSS BEFORE UNDERNOTED	(15,250)	(14,806)
INTEREST EXPENSE	- - -	(3,169)
INTEREST INCOME	713	1,181
PROJECT ANALYSIS COSTS	(748)	- - -
NET LOSS AND COMPREHENSIVE LOSS	$ (15,285)	$ (16,794)
NET LOSS PER COMMON SHARE		
Loss per common share – basic and diluted	$ 0.00	$ 0.00
Weighted average number of common shares outstanding – basic and diluted	7,628,000	7,628,000

SURREY CAPITAL CORP.
STATEMENTS OF CASH FLOWS
(All Amounts are in Canadian Dollars)

For the Period from September 1, To August 31,	2013 2014	2012 2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the year and for the period	$ (15,285)	$ (16,794)
Non-cash expenses:		
Interest accretion	- - -	931
Share-based payments (Notes 10)	- - -	- - -
Write down of exploration property (Note 6)	- - -	- - -
	(15,285)	(15,863)
Net change in operating assets and liabilities		
Sundry receivable	(1,995)	3,972
Prepaid expenses	1,300	1,300
Accounts payable and accrued liabilities	(3,573)	3,531
CASH FLOWS USED IN OPERATING ACTIVITIES	(19,553)	(7,060)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from (reimbursement of) convertible debentures	- - -	- - -
CASH FLOWS PROVIDED BY FINANCING ACTIVITIES	- - -	- - -
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in exploration and evaluation assets (Note 6)	- - -	- - -
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES	- - -	- - -
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(19,553)	(7,060)
CASH AND CASH EQUIVALENTS - Beginning of year	277,206	410,067
CASH AND CASH EQUIVALENTS - End of year	$ 257,653	$ 403,007
CASH AND CASH EQUIVALENTS, represented as follows:		
Cash	$ 27,653	$ 28,007
Short-term deposit	230,000	375,000
SUPPLEMENTAL INFORMATION		
Interest received	$ 713	$ 1,208
Interest paid	—	2,238
Income taxes paid	—	—

1. Nature of Organization

Description of the Business
Surrey Capital Corp. (the "**Corporation**") was incorporated under the Business Corporations Act (*Ontario*) on September 13, 2010. The Corporation focuses on the exploration of mineral evaluation and exploration property in Canada.

The Corporation's registered head office is 466A Ellerslie Ave, Toronto, Ontario, M2R 1C4.

Basis of Unaudited Operations
These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") applied on a going concern basis, which assumes that the Corporation will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. These condensed interim financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Corporation be unable to continue its operations.

As an exploration Corporation, funding to meet its exploration budget as well as working capital is dependent on the Corporation's ability to issue common shares or borrow funds. While the Corporation currently has sufficient funds on hand to meet its budget for the foreseeable future, there is no certainty that the Corporation will be able to raise sufficient funds beyond this period.

2. Basis of Presentation

Statement of Compliance
These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These unaudited condensed interim consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended August 31, 2014.

These unaudited condensed interim financial statements of the Corporation were authorized for issue in accordance with a resolution of the Board of Directors on January 23, 2015.

These unaudited condensed interim financial statements have been prepared on a historical cost basis except for certain financial assets, which are recorded at fair value. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The accounting policies set out below have been applied consistently to all periods presented in these unaudited condensed interim financial statements.

3. Summary of Significant Accounting Policies

Basis of Measurement
These financial statements have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Use of Estimates and Judgments
The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. Areas where estimates are significant to the financial statements are disclosed in note 4.

Functional and presentation currency
These financial statements are presented in Canadian dollars, which is the Corporation's functional currency.

Cash and Cash Equivalents
Cash and cash equivalents include demand deposits with banks, money market accounts, and other short-term investments with original maturities of 90 days or less.

Transactional Costs
The costs incurred relating to transactional costs are expensed as incurred.

*Exploration and evaluation ("**E&E**") assets*
The Corporation capitalizes all costs related to investments in E&E assets on a property-by-property basis in accordance with IFRS 6, Exploration for and Evaluation of Mineral Resources. Such costs include mineral property acquisition costs and exploration and development expenditures, net of any recoveries, and are monitored for indications of impairment. Where there are indications of a potential impairment, an assessment is performed for recoverability. Capitalized costs are charged to the statements of operations and comprehensive loss to the extent that they are not expected to be recovered. Exploration expenditures relate to the initial search for deposits with economic potential and to detailed assessments of deposits or other projects that have been identified as having economic potential.

Once an economically-viable reserve has been determined for an area and the decision to proceed with development has been approved, exploration and evaluation assets attributable to that area are first tested for impairment and then reclassified to construction in progress within property, plant and equipment. Subsequent recovery of the resulting carrying value depends on successful development or sale of the undeveloped project. If a project does not prove viable, all irrecoverable costs associated with the project, net of any impairment provisions, are written off.

From time to time the Corporation may acquire or dispose of an exploration property pursuant to the terms of an option agreement. As the options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded. Option payments are recorded as exploration property costs and recoveries when the payments are made or received.

Deferred Financing Costs
Financing costs related to the Corporation's proposed financing are recorded as deferred financing costs. These costs will be deferred until the financing is completed, at which time the costs will be charged against the proceeds received. If the financing does not close, the costs will be charged to statements of operations and comprehensive loss.

3. Summary of Significant Accounting Policies - continued

Incremental costs incurred in respect of raising capital are charged against equity or debt proceeds raised. Costs associated with the issuance of common share are charged to capital stock upon the raising of equity. Costs associated with the issuance of debt are amortized using the effective interest method over the life of the debt.

Income Taxes
Income tax expense comprises current and deferred tax. Income tax is recognized in the statements of operations and comprehensive loss except to the extent it relates to items recognized in other comprehensive income or directly in equity.

Current Income Tax
Current tax is based on the results for the period as adjusted for items that are not taxable or not deductible. Current tax is calculated using tax rates and tax laws that were enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax
Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the statement of financial position. Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted at the end of the reporting period, and which are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax liabilities:

- are generally recognized for all taxable temporary differences; and
- are recognized for taxable temporary differences arising on investments in subsidiaries except where the reversal of the temporary difference can be controlled and it is probable that the difference will not reverse in the foreseeable future.

Deferred tax assets:

- are recognized to the extent it is probable that taxable profits will be available against which the deductible temporary differences can be utilized; and
- are reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are not recognized in respect of temporary differences that arise upon initial recognition of goodwill or arise on initial recognition of assets and liabilities acquired other than in a business combination where at the time of transaction effects neither accounting profit or taxable income (tax loss).

Earnings (Loss) Per Share
Earnings (loss) per share is calculated by dividing the net loss applicable to common shares by the weighted average number of shares outstanding during the period. Diluted earnings (loss) per share is computed by dividing the net loss applicable to common shares by the diluted weighted average number of shares which assumes that all outstanding stock options granted with an exercise price below the average market value are exercised during the period. The difference between the number of shares assumed and the number of shares assumed purchased is then included in the denominator of the diluted earnings per share computation.

3. Summary of Significant Accounting Policies - continued

Non-derivative Financial Instruments
Non-derivative financial instruments are recognized when the Corporation becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Corporation has substantially transferred all risks and rewards of ownership. Non-derivative financial instruments are recognized initially at fair value plus, for instruments not at fair value through profit or loss, any directly attributable transaction costs.

Financial assets are classified into the following categories: financial assets ‘at fair value through profit or loss’ (“**FVTPL**”), ‘held-to-maturity investments‘, ‘available-for-sale‘ financial assets and ‘loans and receivables‘. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

Fair Value Through Profit or Loss
A financial asset or liability is classified in this category if acquired principally for the purpose of selling or repurchasing in the short-term. Derivatives are also included in this category unless they are designated as hedges.

Financial instruments in this category are recognized initially and subsequently at fair value. Transaction costs are expensed in the statement of operations. Gains and losses arising from changes in fair value are presented in the statement of operations within other gains and losses in the period in which they arise.

Financial assets and liabilities at fair value through profit or loss are classified as current except for the portion expected to be realized or paid beyond twelve months of the balance sheet date, which is classified as non-current.

Loans and Receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. Loans and receivables are initially recognized at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method.

Other Financial Liabilities
Other financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method, with interest expense recognized on an effective yield basis.

Impairment of financial assets
Financial assets are assessed at each reporting date in order to determine whether objective evidence exists that the assets are impaired as a result of one or more events which have had a negative effect on the estimated future cash flows of the asset.

(All Amounts are in Canadian Dollars)

3. Summary of Significant Accounting Policies - continued

If there is objective evidence that a financial asset has become impaired, the amount of the impairment loss is calculated as the difference between its carrying amount and the present value of the estimated future cash flows from the asset discounted at its original effective interest rate. Impairment losses are recorded in earnings. If the amount of the impairment loss decreases in a subsequent period and the decrease can be objectively related to an event occurring after the impairment was recognized, the impairment loss is reversed up to the original carrying value of the asset. Any reversal is recognized in earnings.

The following is a summary of significant categories of financial instruments outstanding at November 30, 2014:

Cash and cash equivalents	Fair value through profit and loss
Sundry receivable	Loans and receivables
Accounts payable and accrued liabilities	Other financial liabilities
Convertible debentures	Other financial liabilities

Carrying value and fair value of financial assets and liabilities are summarized as follows:

Classification	Carrying Value	Fair value
Fair value through profit and loss	$ 257,653	$ 257,653
Loans and receivables	7,766	7,766
Other financial liabilities	3,573	3,573

Fair Value Hierarchy
The Corporation classifies financial instruments recognized at fair value in accordance with a fair value hierarchy that prioritizes the inputs to valuation technique used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability; and

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

As of November 30, 2014 and August 31, 2014 cash and cash equivalents are measured at fair value and are classified within Level 1 of the fair value hierarchy.

Impairment of non-financial assets
The Corporation's assets are reviewed for indications of impairment at each statement of financial position's date. If indication of impairment exists, the asset's recoverable amount is estimated.

3. Summary of Significant Accounting Policies - continued

An impairment loss is recognized when the carrying amount of an asset, or cash-generating unit, exceeds its recoverable amount. A cash-generating unit is the smallest identifiable group of assets that generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. Impairment losses are recognized in profit and loss for the period. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash generating units and then to reduce the carrying amount of the other assets the unit on a pro-rata basis.

Share-based Payments
Stock options issued by the Corporation are accounted for in accordance with the fair value based method. The fair value of options issued to directors, officers, employees of and consultants to the Corporation is charged to earnings over the vesting period of each tranche (graded vesting) with the offsetting amount recorded to contributed surplus. The historical forfeiture rate is also factored in to the calculations. When options are exercised, the amount received together with the amount previously recorded in contributed surplus, are added to capital stock. The fair value of warrants issued to agents in conjunction with a public offering is charged to share issue costs with an offsetting amount recorded to contributed surplus. Fair value is measured using the Black-Scholes option pricing model.

Equity Instruments
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Corporation are recorded at the proceeds received, net of direct issue costs.

Warrants
The Corporation measures the fair value of warrants issued using the Black-Scholes option pricing model. The fair value of each warrant is estimated based on their respective issuance dates taking into account volatility, expected life, the dividend rate, and the risk free interest rate. The fair value of warrants issued in conjunction with an offering is charged to share issue costs with an offsetting amount recorded to contributed surplus. The fair value of warrants exercised is recorded as share capital, and the fair value of any expired warrants is recorded as contributed surplus general account.

Newly Adopted Accounting Standards
The Corporation has applied the following new and revised IFRS in these financial statements:

- IAS 32, “Financial Instruments: Presentation” (amendment);
- IAS 36, “Impairment of Assets” (amendment);
- IAS 39, “Financial Instruments: recognition” (amendment);
- IFRIC 21, “Levies”

The adoption of these new and revised standards and interpretations did not have significant impact on the Corporation’s financial statements.

Accounting Standards Issued But Not Yet Effective
The Corporation has reviewed recently issued and revised accounting pronouncements that have been issued but are not yet effective and determined that the following may have an impact on the Corporation:

IFRS 9, Financial Instruments ("IFRS 9"), was issued by the IASB in October 2010 and will replace IAS 39, Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. The Company is assessing the impact of IFRS 9 on its financial statements.

4. Summary of Accounting Estimates and Assumptions

The key sources of estimation uncertainty that have a significant risk of causing material adjustment to the amounts recognized in the financial statements are:

Fair Value of Financial Instruments
The estimated fair value of financial assets and liabilities, by their very nature, are subject to measurement uncertainty.

Share-Based Payment Transactions
The Corporation measures the cost of share-based payment transactions with employees by reference to the fair value of the equity instruments. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant.

This estimate also requires determining and making assumptions about the most appropriate inputs to the valuation model including the expected life, volatility, dividend yield and forfeiture rate of the share option. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in note 10.

Income Taxes
Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Corporation reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determinations are made.

(All Amounts are in Canadian Dollars)

5. Sundry Receivables

	November 30, 2014	August 31, 2014
HST receivable	$ 7,282	$ 5,287
Interest receivable	484	484
	$ 7,766	$ 5,771

6. Evaluation and Exploration Assets

On March 13, 2013, the Corporation entered into an Earn-in Option Agreement with Richmond Minerals Inc. (“**Richmond**”) and Mag Copper Inc. (“**Mag**” and, together with Richmond, the “**Vendors**”) for the Halle Property (the "**Property**"). The Agreement will permit the Corporation to earn a 50% interest in the Property as described, upon the payment of $20,000 and the issuance of 200,000 common shares of the Corporation to the Vendors upon release of the Exchange’s Final Exchange Bulletin (“**FEB**”) which occurred in March 2013 in addition to 400,000 common shares of the Corporation prior to the first anniversary of the release of the FEB, as well as the expenditure of a minimum of $200,000 in exploration costs within the first year following the release of the FEB.

	Halle Property
Earn-In Option: Cash payment	$ 20,000
Earn-In Option: Common Shares issued	10,000
Expenditures incurred	7,567
	37,567
Write down	(37,567)
August 31, 2014 and November 30, 2014	$ - - -

The Corporation has determined that while it continues to evaluate its alternatives with regards to the Halle Property and is in discussion with the Vendors, it will write down its current investment to date as it is uncertain to its ability to recover its investment at this time.

7. Accounts payable and accrued liabilities

	November 30, 2014	August 31, 2014
Trade payables	$ 103	$ 396
Accrued expenses	3,470	6,750
	$ 3,573	$ 7,146

8. Convertible Debentures

In March 2013, the Corporation issued $74,800 in convertible debentures. The convertible debentures have a coupon rate of 12% and matured on August 31, 2014 when the Corporation reimbursed them. The conversion ratio is 10,000 common shares of the Corporation per $1,000 of convertible debentures. In addition, the Corporation issued 748,000 warrants to the convertible debenture holders, where each warrant provides the holder the right to purchase one additional common share at a price of $0.10 which expires on August 31, 2014

The convertible debentures were originally recorded as a liability less an equity portion, calculated using a discount rate of 18%, credited to contributed surplus (Note 10) of $4,748 for a net value of $70,052.

Included in the expense charges for the period ended November 30, 2014 was non-cash accreted notional financing charges of $Nil (2013 - $931), which relates to the charge to operations of the fair value of the conversion feature associated with the debentures and the warrants relating directly to the convertible debentures.

(All Amounts are in Canadian Dollars)

9. Share Capital

a) Authorized and issued

The Corporation is authorized to issue an unlimited number of common shares and unlimited preferred shares.

b) Escrow Shares

All of the 2,500,000 common shares issued prior to the Initial Public Offering ("**IPO**") and all common shares that may be acquired from treasury of the Corporation by Non Arm's Length Parties, as defined in the policies of the Exchange, of the Corporation prior to completion of the Qualifying Transaction are deposited with the escrow agent under the escrow agreement.

All common shares acquired on exercise of stock options prior to the completion of the Qualifying Transaction, must also be deposited in escrow until the final exchange bulletin is issued by the Exchange. In addition, all common shares of the Corporation acquired in the secondary market prior to the completion of a Qualifying Transaction by a Control Person, as defined in the policies of the Exchange, are required to be deposited in escrow. Subject to certain permitted exemptions, all securities of the Corporation held by principals of the resulting issuer will also be escrowed.

On March 13, 2013, the Corporation completed its Qualifying Transaction authorizing beginning of the release of common shares held in escrow in accordance with Policy 2.4 of the Exchange. As of November 30, 2014, 1,125,000 common shares remained in escrow and will be released as follows:

Date	Quantity
March 13, 2015	375,000
September 13, 2015	375,000
March 13, 2016	375,000

10. Contributed Surplus

The Corporation's contributed surplus consists of the following:

	General	Incentive Stock Option	Warrants	Total
Balance, August 31, 2014 and November 30, 2014	$ 17,531	$ 15,725	$ - - -	$ 33,256

(All Amounts are in Canadian Dollars)

10. Contributed Surplus - continued

The Corporation's Incentive Stock Option Plan (the "**Plan**") provides for the issuance of a maximum of 10% of the issued and outstanding common shares at an exercise price equal or greater than the market price of the Corporation's common shares on the date of the grant to directors, officers, employees and consultants to the Corporation. The option period for options granted under the Plan is for a maximum period of 10 years. Options granted may vest over certain time periods within the option period, which will limit the number of options that may be exercised. Each stock option is exercisable into one common share of the Corporation at the price specified in the terms of the option.

The fair value of the options was based on the Black Scholes option-pricing model. The following assumptions were used to value them:

	Fiscal 2013
Number of incentive stock options	150,000
Exercise price	$ 0.10
Expected life	10 years
Weighted average risk-free interest rate	2.08%
Weighted average expected volatility	25.0%
Dividend yield	0.0%
Forfeiture rate	0.0%
Fair value	$0.002

The stock options activity is summarized below:

	Number	Weighted Average Exercise Price
Balance, August 31, 2014 and November 30, 2014	837,080	$ 0.10

The following table summarizes the weighted average exercise price and the weighted average remaining contractual life of the options outstanding and exercisable as at November 30, 2014.

		Outstanding			Exercisable	
Exercise Price	Options Outstanding	Expiry Date	Weighted Average Remaining Life	Weighted Average Price	Quantity	Weighted Average Price
$ 0.10	74,280	January 27, 2016	1.2 years	$ 0.10	74,280	$ 0.10
0.10	612,800	January 27, 2021	6.2 Years	0.10	612,800	0.10
0.10	150,000	June 3, 2023	8.5 Years	0.10	150,000	0.10
0.10	837,080		6.1 Years	0.10	837,080	0.10

(All Amounts are in Canadian Dollars)

10. Contributed Surplus - continued

The warrants activity is summarized below:

	Number	Weighted Average Exercise Price
Balance, September 1, 2013	748,000	$ 0.10
Issued	- - -	N/A
Exercised	- - -	N/A
Expired	(748,000)	0.10
Forfeited	- - -	N/A
Balance, August 31, 2014 and November 30, 2014	- - -	$ N/A

There are no warrant which are issued or outstanding as at August 31, 2014 or November 30, 2014.

11. Related Party Transactions

Amounts due from and to the related parties, are a result of transactions with entities controlled by shareholders, officers or directors of the Corporation. These amounts are non-interest bearing, unsecured and not subject to specific terms of repayment unless stated.

During the period ended November 30, 2014, the Corporation recorded $8,250 (2013 - $8,250) in respect of the reimbursement of expenditures incurred on behalf of the Corporation by the directors of the Corporation or an entity controlled by a director of the Corporation with regards to office expenses, premises, consulting services, regulatory fees, and project analysis costs.

During the period ended November 30, 2014, the Corporation paid $Nil (2013 - $2,238) in interest to related parties.

These transactions are in the normal course of operations and have been measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

12. Contingency

From time to time, the Corporation may be exposed to claims and legal actions in the normal course of business, some of which may be initiated by the Corporation. As at November 30, 2014, no issues were outstanding.

(All Amounts are in Canadian Dollars)

13. General and Administrative Expenses

For the period from September 1, to November 30,	2014	2013
Bank charges	$ 25	$ 25
Office expenses	2,670	2,670
Professional fees	4,000	4,000
Regulatory and filing fees	4,793	5,531
Premises	2,250	2,250
Telecommunication	165	165
	$ 13,903	$ 14,641

14. Business Development Expenses

For the period from September 1, to November 30,	2014	2013
Meals & entertainment	$ 266	$ - - -
Telecommunication	165	165
Travel	916	- - -
	$ 1,347	$ 165

15. Capital and Risk Management

The Corporation manages its common shares, stock options, warrants and accumulated deficit as capital. The Corporation's objectives when managing capital are to safeguard the Corporation's ability to continue and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk, as there are no external restrictions on it.

The Corporation manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Corporation may attempt to issue new shares, issue new debt, acquire or dispose of assets in order at adjust the amount of cash on its balance sheet.

The Corporation's capital structure is as follows:

	November 30, 2014	August 31, 2014
Share capital	$ 506,386	$ 506,386
Contributed surplus - general	17,531	17,531
Contributed surplus - incentive stock options	15,725	15,725
Accumulated deficit	(277,363)	(262,078)
	$ 262,279	$ 277,564

In order to facilitate the management of its capital requirements, the Corporation may prepare expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

15. Capital and Risk Management - continued

In order to maximize ongoing efforts, the Corporation does not pay out dividends. The Corporation's investment policy is to invest its short-term excess cash in highly liquid short-term interest-bearing investments with maturities of 365 days or less from the original date of acquisition, selected with regards to the expected timing of expenditures from continuing operations.

Management reviews its approach on an ongoing basis and believes that this approach, given the relative size of the Corporation, is reasonable.

16. Financial Instruments

Transactional Risk
The Corporation does not use hedging transactions to manage risk. As a part of the overall operation of the Corporation, management takes steps to avoid undue concentrations of risk. The Corporation manages risk as follows:

Liquidity Risk
Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they fall due. The ability to do this relies on the Corporation raising capital through equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. As at November 30, 2014, the Corporation had $257,653 cash and cash equivalents to settle $3,573 of current liabilities (August 31, 2014 - $277,206 cash and cash equivalent to settle $7,146 of current liabilities).

Interest Rate Risk
Interest rate risk is the risk that changes in market interest rates may have an effect on the cash flows associated with some financial instruments, known as interest rate cash flow risk, or on the fair value of other financial instruments, known as interest rate price risk.

The Corporation does not trade in financial instruments and is not exposed to significant interest rate price risk as at November 30, 2014.

Market Risk
Market risk is the risk that changes in market prices will have an effect on future cash flows associated with financial instruments. Market risk comprises three types of risk: credit risk, currency risk and other price risk.

Credit Risk
Credit risk arises from the possibility that debtors may be unable to fulfill their commitments. For a financial asset, this is typically the gross carrying amount, net of any amounts offset and any impairment losses. Balances of cash and cash equivalents in financial institutions may at times exceed the government-insured limits.

As of the date of these financial statements the Corporation's only debtor is the government of Canada for Harmonized sales tax ("**HST**") receivable and therefore the Corporation does not believe it is currently exposed to any significant credit risk as at November 30, 2014.

Currency Risk
Currency risk is the risk that changes in foreign exchange rates may have an effect on future cash flows associated with financial instruments. The Corporation does not have any material transactions denominated in foreign currency and is not exposed to foreign currency risk as at November 30, 2014.

16. Financial Instruments - continued

Other Price Risk

Other price risk is the risk that changes in market prices, including commodity or equity prices, will have an effect on future cash flows associated with financial instruments. The cash flows associated with financial instruments of the Corporation are not exposed to other price risk as at November 30, 2014.

Fair Values

Financial instruments include cash and cash equivalents, interest receivables, and accounts payable and accrued liabilities. The fair values of these financial instruments approximate their carrying value due to the relatively short-term maturity of these instruments. The Corporation classifies its cash and cash equivalents as financial assets at fair value through profit and loss, interest receivables as loans and receivables and its accounts payable and accrued liabilities as other financial liabilities.

17. Subsequent Event

On December 15, 2014, the Corporation entered in to a Letter of Intent ("**LOI**") to acquire 100% of Mobilman Management Inc. ("**MM**").

Under the terms of the LOI, the Corporation will be issuing 15,000,000 common shares for its 100% interest. In addition, there is a provision for two financings; (i) the first of up to $200,000 under MM and (ii) the second $250,000 as a concurrent financing. The terms of the first is at a price of $4.9125 per MM common share and the second is at $0.10 per common share. For each common share issued in MM, the investors will receive 178.635227 common share of the resulting issuer, and the financing of under concurrent financing can not be less than 50% of the MM financing.

MOBILMAN MANAGEMENT INC.

FINANCIAL STATEMENTS

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INDEPENDENT AUDITORS' REPORT

To the Shareholders of Mobilman Management Inc.

We have audited the accompanying financial statements of Mobilman Management Inc., which comprise the balance sheet as at June 30, 2014, and the statements of operations and comprehensive loss, shareholders' equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian Generally Accepted Auditing Standards and International Standards on auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of Mobilman Management Inc. as at June 30, 2014, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board.

INDEPENDENT AUDITORS' REPORT - cont'd

Comparative Information

Without modifying our opinion, we draw attention to Note 1 to the financial statements which describes that Mobilman Management Inc. adopted International Financial Reporting Standards, as issued by the International Accounting Standards Board on July 01, 2013 with a transition date of May 30, 2013 (incorporation date of the Corporation). These standards were applied retrospectively by management to the comparative information in these financial statements, including the balance sheets as at June 30, 2013, and the statements of operations and comprehensive loss, shareholders' equity and cash flows for the period of one month ended June 30, 2013 and related disclosures. We were not engaged to report on the restated comparative information, and as such, it is unaudited.

A.B. Accounting & Consultation Inc. *

A.B. ACCOUNTING AND CONSULTATION INC.

Montreal (Quebec)
January 26, 2015

*Ann Blanchette, CPA auditeur, CA

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MOBILMAN MANAGEMENT INC.
BALANCE SHEET
AS AT JUNE 30, 2014

	2014	2013 (Unaudited)
	$	$
ASSETS		
CURRENT		
Cash and cash equivalents	**106**	7,680
Taxes receivable	**3,569**	12,705
Advance to director	**-**	12,995
	3,675	33,380
INVESTMENT IN INTELLECTUAL ASSET (Note 6)	**205,132**	84,395
	208,807	117,775
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 7)	**48,196**	36,436
Current portion of long-term debt	**4,730**	-
	52,926	36,436
DUE TO RELATED PARTIES (Note 8)	**21,800**	-
LONG-TERM DEBT (Note 9)	**108,353**	-
	183,079	36,436
SHAREHOLDERS' EQUITY		
Common shares (83,970, 2013 - 83,970)	**83,970**	83,970
Accumulated deficit	**(58,242)**	(2,631)
	25,728	81,339
	208,807	117,775

COMMITMENTS AND CONTINGENCY (Note 10)

See accompanying notes

APPROVED ON BEHALF OF THE BOARD:

______________________________ Pierre Morel, Director

______________________________ Robert Young, Director

MOBILMAN MANAGEMENT INC.
STATEMENT OF SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED JUNE 30, 2014 (AUDITED)
AND THE PERIOD OF ONE MONTH ENDED JUNE 30, 2013 (UNAUDITED)

	Share Capital (Note 11) Number	$	Accumulated Deficit $	Shareholders Equity $
Balance, July 1, 2013	**83,970**	**83,970**	**(2,631)**	**81,339**
Net loss	**-**	**-**	**(55,611)**	**(55,611)**
BALANCE, JUNE 30, 2014	**83,970**	**83,970**	**(58,242)**	**25,728**
Balance, May 30, 2013	-	-	-	-
Issuance of common shares	83,970	83,970	-	83,970
Net loss	-	-	(2,631)	(2,631)
BALANCE, JUNE 30, 2013	83,970	83,970	(2,631)	81,339

See accompanying notes

MOBILMAN MANAGEMENT INC.
STATEMENT OF OPERATIONS AND COMPREHENSIVE LOSS
FOR THE YEAR ENDED JUNE 30, 2014

	2014	2013 (1 month) (Unaudited)
REVENUES	**$ -**	$ -
EXPENSES		
Business development	**$ 19,047**	$ -
General and administrative (schedule)	**11,019**	1,631
Professional fees	**20,277**	1,000
	50,343	2,631
Interest income	**19**	-
Interest on long-term debt	**(5,287)**	-
	(5,268)	-
NET LOSS AND COMPREHENSIVE LOSS	$ **(55,611)**	$ (2,631)
Weighted average number of common shares outstanding basic and diluted	**83,970**	83,970
NET LOSS PER COMMON SHARE		
Loss per common share (basic and diluted)	$ **(0.66)**	$ (0.03)

See accompanying notes

MOBILMAN MANAGEMENT INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014

	2014	2013 (1 month) (Unaudited)
	$	$
OPERATING ACTIVITIES		
Net income	**(55,611)**	(2,631)
Net changes in non-cash operating assets and liabilities:		
Taxes receivable	**9,136**	(12,705)
Accounts payable and accrued liabilities	**11,760**	36,436
	(34,715)	21,100
FINANCING ACTIVITIES		
Advance to director	**12,995**	(12,995)
Due to related parties	**21,800**	-
Increase in long-term debt	**113,500**	-
Issuance of common shares	**-**	83,970
Repayment of long-term debt	**(417)**	-
	147,878	70,975
INVESTING ACTIVITY		
Investment in intellectual asset	**(120,737)**	(84,395)
INCREASE IN CASH	**(7,574)**	7,680
Cash and Cash Equivalents, beginning of year	**7,680**	-
CASH AND CASH EQUIVALENTS, END OF YEAR	**106**	7,680
Interest paid	**(5,287)**	-
Interest received	**-**	-
Taxes paid	**-**	-

See accompanying notes

1. Adoption of IFRS

Effective July 01, 2013, the Corporation adopted International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB).

These are the Corporation's first financial statements in accordance with IFRS, as issued by the IASB. For all periods up to and including the fiscal year ended June 30, 2013, the Corporation prepared its financial statements in accordance with Canadian Accounting Standards for Private Enterprises (ASPE).

This note explains how the transition from previous ASPE to IFRS affected the Corporation's reported equity as at May 30, 2013 and June 30, 2013, as well as net loss and cash flows for the fiscal year ended June 30, 2013.

IFRS 1, First-time Adoption of International Financial Reporting Standards, requires a first-time adopter to retrospectively apply all IFRS effective as at the end of its first annual reporting period. IFRS 1 also provides a first-time adopter certain optional exemptions and requires certain mandatory exemptions from full retrospective application. Most of these exemptions, if elected or mandatory, must be applied at the beginning of the required comparative period (the transition date). The Corporation's transition date to IFRS is May 30, 2013.

IFRS did not result in adjustments to the previously reported assets, liabilities, equity, net loss, comprehensive loss or cash flows of the Corporation. The Corporation did not apply any of the exemption since it started its operations on May 30, 2013.

2. Basis of Preparation

Nature of Business:
Mobilman Management Inc. (the "**Corporation**") was incorporated under the Canada Business Corporations Act on May 30, 2013. The Corporation focuses on the development and commercialization of a system to facilitate the management of personnel and resources as well as project management with the service being offered utilizing cloud technology and offering it as a Software on a Service platform. The Corporation's registered head office is 7758, 1st Avenue, Quebec City, Quebec, G1H 2Y2.

These financial statements were authorized for issuance by the Board of Directors on January 26, 2015.

Statement of Compliance:
The Corporation's financial statements are expressed in Canadian dollars and have been prepared in accordance with IFRS, as issued by the IASB.

3. **Summary of Significant Accounting Policies**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise stated.

Financial Instruments:

Measurement of financial instruments
The Corporation initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions. The Corporation subsequently measures all its financial assets and financial liabilities at cost or amortized cost. Changes in fair value are recognized in income.

Financial assets measured at amortized cost include taxes receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, due to related party and long-term debt.

Impairment
Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Foreign currency transactions:
The Corporation uses the temporal method to translate its foreign currency transactions. Monetary assets and liabilities are translated at the exchange rate in effect at the balance sheet date. Other assets and liabilities are translated at the exchange rate in effect at the transaction date. Items appearing in the current year's Statement of Operations, except for cost of inventories and depreciation translated at historic rate, are translated at average year rates. Exchange gains and losses are included in the Statement of Operations.

Revenue recognition:
Access to the application is charged at the beginning of the period and is recorded over the fixed term of each contract on a straight-line basis. Accordingly, the current difference between the straight-line method and the amount that is contractually due from the customer is recorded on the balance sheet.

Specialized programing services are recognized as services are performed.

Cash and Cash Equivalents:
Cash and cash equivalents include bank balances.

3. **Summary of Significant Accounting Policies** - cont'd

Investment in Intellectual Asset:
The Corporation capitalizes development costs, net of available and claimed investment tax credits in respect of scientific research and development, of internally generated intangible assets that meet the criteria for capitalization, for instance, the costs have to be identifiable, measurable and differentiable from the research phase. These assets are recorded at cost less accumulated impairment losses.

Criteria to demonstrate the development phase:

a) the technical feasibility of completing the intangible asset so that it will be available for use;
b) Corporation's intention to complete the intangible asset and use it;
c) Corporation's ability to use the intangible asset;
d) intangible asset's ability to generate future economic benefits. Among other things, the Corporation can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
e) the availability of adequate technical, financial and other resources to complete the development and to use the intangible asset; and
f) Corporation's ability to measure reliably the expenditure attributable to the intangible asset during its development.

A long-lived asset is tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. The amount of the write-down is recognized in net income. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

Income Taxes:
The Corporation follows the future income taxes method with respect to accounting for income taxes. Future income tax assets and liabilities are determined based on temporary differences between the carrying amount and the tax basis of assets and liabilities. Future income tax assets and liabilities are measured using the enacted or substantively enacted tax rates, as appropriate, that will be in effect when these differences are expected to reverse. Future income tax assets, if any, are recognized only to the extent that, in the opinion of management, it is more likely than not that the assets will be realized.

Capital Stock:
The Corporation elects to disclose the description of authorized capital stock only for classes of shares that have been issued.

3. **Summary of Significant Accounting Policies** - cont'd

Loss Per Share:
Loss per share is calculated by dividing the net loss applicable to common shares by the weighted average number of shares outstanding during the period. Diluted loss per share is computed by dividing the net loss applicable to common shares by the diluted weighted average number of shares which assumes that all outstanding stock options granted with an exercise price below the average market value are exercised during the period. The difference between the number of shares assumed and the number of shares assumed purchased is then included in the denominator of the diluted earnings per share computation.

Use of estimates:
The preparation of these financial statements in conformity with IFRS, as issued by the IASB requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the current period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

4. **Future Changes in Accounting Policies**

The Corporation has reviewed recently issued and revised accounting pronouncements that have been issued but are not yet effective and determined that the following may have an impact on the Corporation:

IFRS 9, Financial instruments ("**IFRS 9**") intends to replace IAS 39 Financial Instruments: Recognition and Measurement in its entirety with IFRS 9. IFRS 9 is intended to reduce the complexity for the classification and measurement of financial instruments. The mandatory effective date was previously January 1, 2015 and has since been removed with the effective date to be determined when the remaining phases of IFRS 9 are completed. Once it is complete, the Corporation will be evaluating the impact the final standard is expected to have on its statements.

An amendment to IAS 39, Financial Instruments: recognition ("**IAS 39**") was issued by the IASB in June 2013. The amendment clarifies that there is no need to discontinue hedge accounting if a hedging derivative is novated, provided certain criteria are met. A novation indicates an event where the original parties to a derivative agree that one or more clearing counterparties replace their original counterparty to become the new counterparty to each of the parties. The amendments to IAS 39 are effective for annual periods beginning on or after January 1, 2014. The Corporation does not expect the standard to have a material impact on its financial statements.

4. **Future Changes in Accounting Policies** - cont'd

An amendment to IAS 32, Financial Instruments: presentation ("**IAS 32**") was issued by the IASB in December 2011. The amendment clarifies the meaning of 'currently has a legally enforceable right to set-off'. The amendments to IAS 32 are effective for annual periods beginning on or after January 1, 2014. The Corporation does not expect the standard to have a material impact on its financial statements.

An amendment to IAS 36, Impairment of Assets ("**IAS 36**") was issued by the IASB in May 2013. The amendment reduces the circumstances in which the recoverable amount of assets or cash-generating units are required to be disclosed, clarifies the disclosures required, and introduces an explicit requirement to disclose the discount rate used in determining impairment. The amendments to IAS 36 are effective for annual periods beginning on or after January 1, 2014. The Corporation does not expect the standard to have a material impact on its financial statements.

In May 2013, IFRS Interpretation Committee ("**IFRIC**") published IFRIC Interpretation 21, Levies ("IFRIC 21"), effective for annual periods beginning on or after January 1, 2014. IFRIC 21 provides guidance on when to recognize a liability for a levy imposed by a government. IFRIC 21 identifies the obligating event for the recognition of a liability as the activity that triggers the payment of the levy in accordance with the relevant legislation. The Corporation does not expect the standard to have a material impact on its financial statements.

5. **Use of Estimates and Judgment**

The key sources of estimation uncertainty that have a significant risk of causing material adjustment to the amounts recognized in the financial statements are:

Fair Value of Financial Instruments
The estimated fair value of financial assets and liabilities, by their very nature, are subject to measurement uncertainty.

Income Taxes
Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Corporation reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determinations are made.

6. Investment in Intellectual Property

Mobilman application is a Software as a Service Cloud based solution accessed via secure webportal and mobile devices to manage the organization's mobile workforce as well as resources. The direct features and functions of the software include the ability to track time, resources and invoice clients across multiple projects.

	2014	2013
	$	$
Balance, beginning of year	**84,395**	-
Additions	**120,737**	84,395
Balance, ending of year	**205,132**	84,395

Additions related to direct costs such as labor, subcontractors' costs, rent and utilities.

The Corporation completed an impairment assessment carrying forward the recoverable amount calculated as at June 30, 2014. The Corporation did not identify any impairment.

7. Accounts Payable and Accrued Liabilities

	2014	2013
	$	$
Trade payable	**40,431**	876
Accrued liabilities	**6,335**	35,560
Vacation payable	**1,430**	-
Balance, ending of year	**48,196**	36,436

Included in accounts payable is $32,167 (2013 - 36,436) due to a shareholder (Note 13).

8. Due to Related Parties

Due to related parties are non-interest bearing, unsecured and have no terms of repayment. Repayment will not be demanded in the next year.

9. Long Term Debt

	2014 $	2013 $
The Corporation obtained a loan from a company owned by one of the shareholders. The loan bears interest at a rate of 6% per annum, is reimbursable in monthly payments of $2,365 with an amortization ending on November 30 , 2018, and is secured by all of the tangible and intangible property. A moratorium from April 2014 to April 2015 was granted to the Corporation.	**113,083**	-
Of which current	**(4,730)**	-
Of which non-current	**108,353**	-

The aggregate minimum capital repayment for the next four years are $4,730, $28,380, $28,380, $28,380 and $23,213.

10. Commitment and Contingency

a) Rent under long-term leases amounted to $9,052 in 2014. The current lease expires in January 2015. Future minimum rentals exclusive of operating and other expense escalation clauses due over the next year will aggregate $4,319.

b) From time to time, the Corporation may be exposed to claims and legal actions in the normal course of business, some of which may be initiated by the Corporation. As at June 30, 2014, no issues were outstanding.

11. Capital Stock

Authorized:

An unlimited number of participating, voting common shares without nominal or par value, redeemable at issue price.

12. Income Taxes

The reconciliation of the net loss to net non-capital losses was as follow, for fiscal years:

	2014	2013
	$	$
Net loss	(55,611)	(2,631)
Non deductible expenses	801	-
Cumulative eligible capital deduction in respect of investment in intellectual property	(6,339)	(3,699)
Net taxable loss	(61,149)	(6,330)
Canadian statutory rates were as follow, for fiscal years:		
Combined Federal and Provincial statutory rates	26.90 %	26.90 %
Small business deduction	(7.90)%	(7.90)%
	19.00 %	19.00 %
Deferred income tax asset (not recognized)	(11,618)	(1,203)

At June 30, 2014, the Corporation has non-capital losses of $67,479 (2013 - 6,330) available for carry-forward, which has not been recognized in these financial statements. These losses expire as follow:

2033	6,330
2034	61,149
	67,479

The Corporation has not recorded deferred income tax assets related to these unused carry forward losses as it is not probable that future taxable profits will be available against which these losses can be utilized.

13. Related Party Transactions

Amounts due from and to related parties, are a result of transactions with entities controlled by shareholders, officers or directors of the Corporation. These amounts are non-interest bearing, unsecured and not subject to specific terms of repayment unless stated.

During the year, in the normal course of its business, the Corporation recorded expenses amounting to $13,476 (2013 - $337), paid on its behalf by a shareholder, for its share of rent, insurance, utilities and for other costs incurred during the year.

13. **Related Party Transactions** - cont'd

During the year, the Corporation obtained a loan with a company owned by one of the shareholders (Note 9). The Corporation recorded $4,991 (2013 - NIL) in respect of interest charges on the loan. An outstanding balance of $112,786 was due at year-end.

The Corporation received interest-free cash advances of $5,000 and $16,800 from the shareholders (Note 8).

These transactions were measured at the exchange amounts, which are the amounts of consideration established and agreed to by the related parties.

14. **Subsequent Events**

a) On December 26, 2014, the Corporation issued 9,499 common shares for $46,666 in cash.

b) On December 15, 2014, the Corporation entered in to a Letter of Intent ("**LOI**") with Surrey Capital Corp. ("**Surrey**") where Surrey would acquire 100% of the issued and outstanding common shares of the Corporation from the shareholders of the Corporation. The LOI is structured so that Surrey may advance up to $100,000 by way of a secured loan with all of the assets provided as security. Surrey is a publicly traded company currently listed on the TSX Venture Exchange trading under the symbol SYC. The transaction is subject to the approval of the regulators as well as the shareholders of Surrey.

15. **Risk Management**

The Corporation manages its common shares and accumulated deficit as capital. The Corporation's objectives when managing capital are to safeguard the Corporation's ability to continue and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk, as there are no external restrictions on it.

The Corporation manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Corporation may attempt to issue new shares, issue new debt, acquire or dispose of assets in order to adjust the amount of cash on its balance sheet.

15. **Risk Management** - cont'd

The Corporation's capital structure is as follows:

	2014	2013
	$	$
Share capital	**83,970**	83,970
Accumulated deficit	**(58,242)**	(2,631)
Balance, ending of year	**25,728**	81,339

In order to facilitate the management of its capital requirements, the Corporation prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

Management reviews its approach on an ongoing basis and believes that this approach, given the relative size of the Corporation, is reasonable.

16. **Financial Instruments**

Risks and concentrations:
The Corporation is exposed to various risks through its financial instruments. The following analysis provides a measure of the Corporation's risk exposure and concentrations as at June 30, 2014:

Liquidity Risk
Liquidity risk is the risk that the Corporation will encounter difficulty in meeting obligations associated with financial liabilities. The Corporation is exposed to this risk mainly in respect of its accounts payable, due to related parties and long term debt. The Corporation manages risk by monitoring its operating requirements. The Corporation prepares budgets and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

Interest Rate Risk
The Corporation is exposed to fair value risk on its long term debt with a fixed interest rate.

The Corporation is not exposed to interest rate risk on its non-interest bearing due to related party.

Management does not believe the impact of interest rate fluctuations will be significant.

Foreign Exchange Risk
Very few of the Corporation's purchases were made in U.S. dollars. Consequently the Corporation's cash flows and results of operations would probably not be materially affected by a major fluctuation in exchange rates between the Canadian and U.S. dollars.

MOBILMAN MANAGEMENT INC.
SCHEDULE OF EXPENSES
FOR THE YEAR ENDED JUNE 30, 2014

	2014	2013 (1 month) (Unaudited)
	$	$
GENERAL AND ADMINISTRATIVE		
Insurance	**2,359**	-
Bank charges	**1,366**	-
Office and general	**4,840**	1,294
Rent	**2,263**	337
Utilities	**191**	-
	11,019	1,631

See accompanying notes

MOBILMAN MANAGEMENT INC.

UNAUDITED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2014

MOBILMAN MANAGEMENT INC.
CONTENTS
DECEMBER 31, 2014

MOBILMAN MANAGEMENT INC.
UNAUDITED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2014

	December 31 2014 $	June 30 2014 $
ASSETS		
CURRENT		
Cash and cash equivalents	**39,054**	106
Taxes receivable	**7,567**	3,569
	46,621	3,675
INVESTMENT IN INTELLECTUAL ASSET (Note 4)	**241,131**	205,132
	287,752	208,807
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 5)	**84,469**	48,196
Current portion of long-term debt	**18,920**	4,730
	103,389	52,926
DUE TO RELATED PARTIES (Note 6)	**21,980**	21,800
LONG-TERM DEBT (Note 7)	**96,282**	108,353
	221,651	183,079
SHAREHOLDERS' EQUITY		
Common shares (93,469, June 30, 2013 - 83,970)	**130,636**	83,970
Accumulated deficit	**(64,535)**	(58,242)
	66,101	25,728
	287,752	208,807

COMMITMENTS AND CONTINGENCY (Note 8)

See accompanying notes

APPROVED ON BEHALF OF THE BOARD:

____Pierre Morel, Director

____Robert Young, Director

MOBILMAN MANAGEMENT INC.
UNAUDITED INTERIM STATEMENT OF SHAREHOLDERS' EQUITY
FOR THE PERIOD OF SIX MONTHS ENDED DECEMBER 31, 2014

	Share Capital (Note 9) Number	$	Accumulated Deficit $	Shareholders Equity $
Balance, July 1, 2014	**83,970**	**83,970**	**(58,242)**	**25,728**
Issuance of common shares	**9,499**	**46,666**	**-**	**46,666**
Net loss	**-**	**-**	**(6,293)**	**(6,293)**
BALANCE, DECEMBER 31, 2014	**93,469**	**130,636**	**(64,535)**	**66,101**
Balance, July 1, 2013	83,970	83,970	(2,631)	81,339
Net loss	-	-	(35,531)	(35,531)
BALANCE, DECEMBER 31, 2013	83,970	83,970	(38,162)	45,808

MOBILMAN MANAGEMENT INC.
UNAUDITED INTERIM STATEMENT OF OPERATIONS AND COMPREHENSIVE LOSS

	Three-months periods ended December 31		Six-months periods ended December 31	
	2014	2013	**2014**	2013
REVENUES	**$ -**	$ -	**-**	-
EXPENSES				
Business development	**$ -**	$ 8,583	**-**	15,005
General and administrative (schedule)	**957**	4,269	**1,832**	7,382
Professional fees	**1,792**	5,276	**2,342**	11,176
	2,749	18,128	**4,174**	33,563
Interest on long-term debt	**941**	1,632	**2,119**	1,968
NET LOSS AND COMPREHENSIVE LOSS	$ **(3,690)**	$ (19,760)	**(6,293)**	(35,531)
Weighted average number of common shares outstanding (basic and diluted)	**86,893**	83,970	**85,423**	83,970
NET LOSS PER COMMON SHARE				
Loss per common share (basic and diluted)	$ **(0.04)**	$ (0.24)	**(0.07)**	(0.42)

MOBILMAN MANAGEMENT INC.
UNAUDITED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD OF SIX MONTHS ENDED DECEMBER 31, 2014

	Three-months periods ended December 31		Six-months periods ended December 31	
	2014	2013	**2014**	2013
OPERATING ACTIVITIES				
Net income	**(3,690)**	(19,760)	**(6,293)**	(35,531)
Net changes in non-cash operating assets and liabilities:				
Taxes receivable	**(4,585)**	(3,035)	**(3,999)**	(4,602)
Accounts payable and accrued liabilities	**33,350**	(4,763)	**36,274**	3,983
	25,075	(27,558)	**25,982**	(36,150)
FINANCING ACTIVITIES				
Advance to director	**-**	12,995	**-**	12,995
Due to related parties	**-**	-	**180**	-
Increase in long-term debt	**-**	35,000	**-**	80,000
Issuance of common shares	**46,666**	-	**46,666**	-
Capitalized interest charge to long term debt	**1,073**	1,632	**2,119**	1,968
	47,739	49,627	**48,965**	94,963
INVESTING ACTIVITY				
Investment in intellectual asset	**(33,807)**	(38,957)	**(35,999)**	(64,636)
INCREASE IN CASH	**39,007**	(16,888)	**38,948**	(5,823)
Cash and Cash Equivalents, beginning of period	**47**	18,745	**106**	7,680
CASH AND CASH EQUIVALENTS, END OF PERIOD	**39,054**	1,857	**39,054**	1,857
Interest paid	**1,073**	1,632	**2,119**	1,968
Interest received	**-**	-	**-**	-
Taxes paid	**-**	-	**-**	-

1. Basis of Preparation

Nature of Business:
Mobilman Management Inc. (the "**Corporation**") was incorporated under the Canada Business Corporations Act on May 30, 2013. The Corporation focuses on the development and commercialization of a system to facilitate the management of personnel and resources as well as project management with the service being offered utilizing cloud technology and offering it as a Software on a Service platform. The Corporation's registered head office is 7758, 1st Avenue, Quebec City, Quebec, G1H 2Y2.

These interim financial statements for the six months period ended December 31, 2014 were authorized for issuance by the Board of Directors on February 6, 2015.

Statement of Compliance:
The Corporation's interim financial statements are expressed in Canadian dollars and have been prepared in accordance with IAS 34, Interim financial reporting, as issued by the IASB. The interim financial statements follow the same accouting policies as the most recent annual financial statements. The interim financial statements should be read in conjunction with the audited financial statements and notes thereto for the fiscal year ended June 30, 2014.

These unaudited interim financial statements have been prepared on a historical cost basis except for certain financial assets, which are recorded at fair value. In addition, these unaudited interim financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The results of operations and cash flows for the interim periods are not necessarily indicative of the results of operations and cash flows for the full fiscal year.

2. Summary of Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in these interim financial statements, unless otherwise stated.

Financial Instruments:

Measurement of financial instruments
The Corporation initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions. The Corporation subsequently measures all its financial assets and financial liabilities at cost or amortized cost. Changes in fair value are recognized in income.

Financial assets measured at amortized cost include taxes receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, due to related parties, and long-term debt.

2. **Summary of Significant Accounting Policies** - cont'd

Impairment
Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Foreign currency transactions:
The Corporation uses the temporal method to translate its foreign currency transactions. Monetary assets and liabilities are translated at the exchange rate in effect at the balance sheet date. Other assets and liabilities are translated at the exchange rate in effect at the transaction date. Items appearing in the current period's Statement of Operations, except for cost of inventories and depreciation translated at historic rate, are translated at average period rates. Exchange gains and losses are included in the Statement of Operations.

Revenue recognition:
Access to the application is charged at the beginning of the period and is recorded over the fixed term of each contract on a straight-line basis. Accordingly, the current difference between the straight-line method and the amount that is contractually due from the customer is recorded on the balance sheet.

Specialized programing services are recognized as services are performed.

Cash and Cash Equivalents:
Cash and cash equivalents include bank balances.

Investment in Intellectual Asset:
The Corporation capitalizes development costs of internally generated intangible assets that meet the criteria for capitalization, for instance, the costs have to be identifiable, measurable and differentiable from the research phase. These assets are recorded at cost less accumulated impairment losses.

Criteria to demonstrate the development phase:
a) the technical feasibility of completing the intangible asset so that it will be available for use;
b) Corporation's intention to complete the intangible asset and use it;
c) Corporation's ability to use the intangible asset;
d) intangible asset's ability to generate future economic benefits. Among other things, the Corporation can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
e) the availability of adequate technical, financial and other resources to complete the development and to use the intangible asset; and
f) Corporation's ability to measure reliably the expenditure attributable to the intangible asset during its development.

2. **Summary of Significant Accounting Policies** - cont'd

A long-lived asset is tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. The amount of the write-down is recognized in net income. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

Income Taxes:
The Corporation follows the future income taxes method with respect to accounting for income taxes. Future income tax assets and liabilities are determined based on temporary differences between the carrying amount and the tax basis of assets and liabilities. Future income tax assets and liabilities are measured using the enacted or substantively enacted tax rates, as appropriate, that will be in effect when these differences are expected to reverse. Future income tax assets, if any, are recognized only to the extent that, in the opinion of management, it is more likely than not that the assets will be realized.

Capital Stock:
The Corporation elects to disclose the description of authorized capital stock only for classes of shares that have been issued.

Loss Per Share:
Loss per share is calculated by dividing the net loss applicable to common shares by the weighted average number of shares outstanding during the period. Diluted loss per share is computed by dividing the net loss applicable to common shares by the diluted weighted average number of shares which assumes that all outstanding stock options granted with an exercise price below the average market value are exercised during the period. The difference between the number of shares assumed and the number of shares assumed purchased is then included in the denominator of the diluted earnings per share computation.

Use of estimates:
The preparation of these interim financial statements in conformity with IFRS, as issued by the IASB requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the interim financial statements, and the reported amounts of revenues and expenses during the current period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the period they become known.

3. **Use of Estimates and Judgment**

The key sources of estimation uncertainty that have a significant risk of causing material adjustment to the amounts recognized in the interim financial statements are:

Fair Value of Financial Instruments
The estimated fair value of financial assets and liabilities, by their very nature, are subject to measurement uncertainty.

3. **Use of Estimates and Judgment - cont'd**

Income Taxes
Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Corporation reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determinations are made.

4. **Investment in Intellectual Property**

Mobilman application is a Software as a Service Cloud based solution accessed via secure webportal and mobile devices to manage the organization's mobile workforce as well as resources. The direct features and functions of the software include the ability to track time, resources and invoice clients across multiple projects.

	December 31 2014	June 30 2014
	$	$
Balance, beginning of period	**205,132**	84,395
Additions	**35,999**	120,737
Balance, ending of period	**241,131**	205,132

Additions related to direct costs such as labor, subcontractors' costs, rent and utilities.

The Corporation completed an impairment assessment carrying forward the recoverable amount calculated as at December 31, 2014. The Corporation did not identify any impairment.

5. **Accounts Payable and Accrued Liabilities**

	December 31 2014	June 30 2014
	$	$
Trade payable and accrued liabilities	**83,039**	46,766
Vacation payable	**1,430**	1,430
Balance, ending of period	**84,469**	48,196

Included in accounts payable is $38,341 (2013 - $22,475) due to a shareholder (Note 10).

6. **Due to Related Parties**

Due to related parties is non-interest bearing, unsecured, and has no terms of repayment. Repayment will not be demanded in the next year, however the corporation has the option to repay at any time with no penalty.

7. **Long Term Debt**

	December 31 2014 $	June 30 2014 $
Loan from a company owned by one of the shareholders. The loan bears interest at a rate of 6% per annum, is reimbursable in monthly payments of $2,365 with an amortization ending on November 30, 2018, and is secured by all of the tangible and intangible property. A moratorium from April 2014 to April 2015 was granted to the Corporation.	**115,202**	113,083
Of which current	**(18,920)**	(4,730)
Of which non-current	**96,282**	108,353

The aggregate minimum capital repayment for the next four years are $18,920, $28,380, $28,380, and $39,522.

8. **Commitment and Contingency**

a) Rent under long-term leases amounted to $3,702 for the period of six months ended December 31, 2014. The current lease expires in January 2015. Future minimum rentals exclusive of operating and other expense escalation clauses due over the next year will aggregate $617.

b) From time to time, the Corporation may be exposed to claims and legal actions in the normal course of business, some of which may be initiated by the Corporation. As at December 31, 2014, no issues were outstanding.

9. **Capital Stock**

Authorized:

An unlimited number of participating, voting common shares without nominal or par value, redeemable at issue price.

During the period, the Corporation issued 9,499 common shares in exchange for $46,666.

10. **Related Party Transactions**

Amounts due from and to related parties, are a result of transactions with entities controlled by shareholders, officers or directors of the Corporation. These amounts are non-interest bearing, unsecured, and not subject to specific terms of repayment unless stated.

During the period, in the normal course of its business, the Corporation recorded expenses amounting to $6,461 (2013 - $6,879), paid on its behalf by a shareholder, for its share of rent, insurance, utilities, and for other costs incurred during the period.

The Corporation recorded $2,119 (2013 - $1,968) in respect of interest charges on a loan obtained with a company owned by one of the shareholders (Note 7). An outstanding balance of $115,202 was due at period-end.

The Corporation received interest-free cash advances of $180 from a shareholder (Note 6), for a total of $21,980.

These transactions were measured at the exchange amounts, which are the amounts of consideration established and agreed to by the related parties.

11. **Proposed Transaction**

On December 15, 2014, the Corporation entered in to a Letter of Intent ("**LOI**") with Surrey Capital Corp. ("**Surrey**") where Surrey would acquire 100% of the issued and outstanding common shares of the Corporation from the shareholders of the Corporation. The LOI is structured so that Surrey may advance, prior to the closing, up to $100,000 by way of a secured loan with all of the assets provided as security. Surrey is a publicly traded company currently listed on the TSX Venture Exchange trading under the symbol SYC. The transaction is subject to the approval of the regulators as well as the shareholders of Surrey.

12. **Risk Management**

The Corporation manages its common shares and accumulated deficit as capital. The Corporation's objectives when managing capital are to safeguard the Corporation's ability to continue and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk, as there are no external restrictions on it.

The Corporation manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Corporation may attempt to issue new shares, issue new debt, acquire or dispose of assets in order to adjust the amount of cash on its balance sheet.

12. **Risk Management** - cont'd

The Corporation's capital structure is as follows:

	December 31 2014	June 30 2014
	$	$
Share capital	**130,636**	83,970
Accumulated deficit	**(64,535)**	(58,242)
Balance, ending of period	**66,101**	25,728

In order to facilitate the management of its capital requirements, the Corporation prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

Management reviews its approach on an ongoing basis and believes that this approach, given the relative size of the Corporation, is reasonable.

13. **Financial Instruments**

Risks and concentrations:
The Corporation is exposed to various risks through its financial instruments. The following analysis provides a measure of the Corporation's risk exposure and concentrations as at December 31, 2014:

Liquidity Risk
Liquidity risk is the risk that the Corporation will encounter difficulty in meeting obligations associated with financial liabilities. The Corporation is exposed to this risk mainly in respect of its accounts payable, due to related parties, and long term debt. The Corporation manages risk by monitoring its operating requirements. The Corporation prepares budgets and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

Interest Rate Risk
The Corporation is exposed to fair value risk on its long term debt with a fixed interest rate.

The Corporation is not exposed to interest rate risk on its non-interest bearing due to related party.

Management does not believe the impact of interest rate fluctuations will be significant.

Foreign Exchange Risk
Very few of the Corporation's purchases were made in U.S. dollars. Consequently the Corporation's cash flows and results of operations would probably not be materially affected by a major fluctuation in exchange rates between the Canadian and U.S. dollars.

MOBILMAN MANAGEMENT INC.
UNAUDITED INTERIM SCHEDULE OF EXPENSES

	Three-months periods ended December 31		Six-months periods ended December 31	
	2014	2013	**2014**	2013
GENERAL AND ADMINISTRATIVE				
Bank charges	**344**	1,167	**447**	1,179
Insurance	**-**	772	**48**	1,405
Office and general	**-**	975	**113**	3,774
Rent	**569**	1,185	**1,139**	984
Utilities	**44**	170	**85**	40
	957	4,269	**1,832**	7,382

SURREY CAPITAL CORP.

**ACQUISITION OF
MOBILMAN MANAGEMENT INC.**

**PRO-FORMA
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(UNAUDITED)**

DECEMBER 31, 2014

SURREY CAPITAL CORP.

DECEMBER 31, 2014

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SURREY CAPITAL CORP.
PRO-FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2014
(UNAUDITED)

	Surrey Nov. 30, 2014	Mobilman Dec. 31, 2014	RTO Transaction Adjustments	Notes	Proforma Adjustments	Notes	Proforma Consolidation
ASSETS	(Unaudited)	(Unaudited)					
Current							
Cash and cash equivalents	$ 257,653	$ 39,054	$ -		$ 253,334	2(d)	$ 495,041
					(30,000)	2(e)	
					(25,000)	2(f)	
Receivables	7,766	7,567	-		-		15,333
Prepaid expenses	433	-	-		-		433
	265,852	46,621	-		198,334		510,807
Intellectual assets	-	241,131	-		-		241,131
	$ 265,852	$ 287,752	$ -		$ 198,334		$ 751,938
LIABILITIES							
Current							
Accounts payable	$ 3,573	$ 84,469	$ -		$ (39,338)	2(c)	$ 48,704
Long term obligations, current portion	-	18,920	-		(18,920)	2(c)	-
	3,573	103,389	-		(58,258)		48,704
Related party balances	-	21,980	-		(21,980)	2(c)	-
Long term obligations, non-current portion	-	96,282	-		(96,282)	2(c)	-
	3,573	221,651	-		(176,520)		48,704
Commitments and contingencies							
SHAREHOLDERS' EQUITY (DEFICIENCY)							
Share Capital - Common Shares	506,386	130,636	(506,386)	2(a)	176,520	2(c)	1,293,290
			762,800	2(b)	253,334	2(d)	
					(30,000)	2(e)	
Contributed surplus	33,256	-	(33,256)	2(a)	-		33,256
			33,256	2(b)			
Deficit	(277,363)	(64,535)	506,386	2(a)	(25,000)	2(f)	(623,312)
			(762,800)	2(b)			
	262,279	66,101	-		374,854		703,234
	$ 265,852	$ 287,752	$ -		$ 198,334		$ 751,938

1. BASIS OF PRESENTATION

The accompanying unaudited Pro-Forma Consolidated Statement of Financial Position of Surrey Capital Corp. (“**Surrey**”) have been prepared by management to reflect the acquisition of Mobilman Management Inc. (“**Mobilman**”) by Surrey after giving effect to the proposed transactions (“**Transaction**”) as described in Note 2.

These unaudited Pro-Forma Consolidated Statement of Financial Position have been prepared from information derived from and should be read in conjunction with the following:

a) The Audited Financial Statements of Surrey as at and for the years ended August 31, 2014, and 2013 as well as the unaudited Condensed Interim Financial Statements of Surrey for the 3 months period ended November 30, 2014.
b) The Audited Financial Statements of Mobilman as at and for the years ended June 30, 2014, and 2013 as well as the unaudited Condensed Interim Financial Statements of Mobilman for the 6 months period ended December 31, 2014.

The Pro-Forma Consolidated Statement of Financial Position gives effect to the Transaction had it occurred on December 31, 2014.

The unaudited Pro-Forma Consolidated Statement of Financial Position has been compiled using the accounting policies as set out in the Audited Financial Statements of Mobilman as at June 30, 2014 and 2013 as well as the unaudited Condensed Interim Financial Statements of Mobilman for the 6 months period ended December 31, 2014 which have been prepared in accordance with International Financial Reporting Standards (“**IFRS**”). The unaudited Pro-Forma Consolidated Statement of Financial Position as at December 31, 2014 should be read in conjunction with the above described financial statements and the notes thereto.

The Pro-Forma Consolidated Statement of Financial Position have been prepared in accordance with IFRS, and, in the opinion of management, include all adjustments necessary for fair presentation. No adjustments have been made to reflect additional costs or cost savings that could result from the combination of the operations of Surrey and Mobilman, as management does not anticipate any material costs or cost savings as a result of this Transaction.

The Pro-Forma Consolidated Statement of Financial Position have been prepared for illustration purposes only and may not be indicative of the combined results or financial position had the Transaction been in effect at the date indicated.

The Transaction has been accounted for in accordance with IFRS 2, Share-Based Payment. The Transaction is considered to be a reverse takeover of Surrey by Mobilman as the former shareholders of Mobilman will own a majority of the outstanding shares of the Resulting Issuer. The Transaction has been accounted for in the Pro-Forma Consolidated Statement of Financial Position as a continuation of the financial statements of Mobilman, together with an issuance of shares, equivalent to one share for each shares held by the former shareholders of Surrey and a recapitalization of the equity of Mobilman. The fair value of the shares issued was determined based on the fair value of the common shares issued by the Resulting Issuer.

Completion of the Transaction is subject to a number of conditions including, but not limited to the approval by the Surrey shareholders as well as the listing for trading of the Surrey common shares by the Canadian Securities Exchange (“**CSE**”).

2. PRO-FORMA BASIS OF ASSUMPTIONS AND ADJUSTEMENTS

On December 15, 2014, Surrey entered into a Letter of Intent with Mobilman to complete the Transaction by way of a Share Exchange Agreement ("**SEA**") in which Surrey will acquire all of the issued and outstanding common shares of Mobilman to form the Resulting Issuer.

The unaudited Pro-Forma Consolidated Statement of Financial Position give effect to the following assumptions and adjustments:

(a) Completion of the proposed transaction, by way of the SEA, under the terms of this SEA for issuing 7,628,000 common shares of Surrey and hold a reserve of 837,080 common shares of Surrey for the issued and outstanding 762,800 Incentive Stock Options as well as 74,280 Charitable Stock Option of Surrey.

(b) Share capital, contributed surplus and the accumulated deficit of Surrey are eliminated via the Transaction, being a reverse takeover ("**RTO**"). A RTO transaction involving a non-public operating entity and a non-operating public company is in substance a shared-based payment transaction, rather than a business combination. The transaction is equivalent to the issuance of shares by the Resulting Issuer for the net assets and the listing status of the non-operating public company, Surrey.

The fair value of the consideration is as follows:

Deemed issuance of 7,628,000 common shares of the resulting issuer to the former shareholders of Surrey	$	762,800
The allocation of the consideration is as follows:		
Cash and cash equivalent		257,653
Receivables		7,766
Prepaid expenses		433
Accounts payable and accrued liabilities		(3,573)
Deemed listing expensed		500,521
	$	762,800

(c) Issuance of 1,765,194 common shares of the resulting issuer at a deemed price of $0.10 in settlement of $176,518 in debt of Mobilman.

(d) It is assumed that the concurrent financing and the financing within Mobilman will be a total of $300,000. With $200,000 invested in Mobilman at $4.9125 per common share, of which $46,666 has already been received by Mobilman prior to December 31, 2014 and $100,000 invested in Surrey at $0.10 per common shares. Surrey is issuing 178.635227 common shares of Surrey for each common shares of Mobilman, and Mobilman can not raise more than $2.00 for each dollar raised in Surrey.

(e) Costs relating to the private placement is estimated to be $30,000 if all $300,000 is raised.

(f) Other closing costs associated with the Transaction excluding the cost of raising funds are estimated to be $25,000. These costs relate to regulatory filing fees, transfer agents, and professional fees, which will be expensed as incurred.

(g) The pro-forma effective income tax rate applicable to the operations will be approximately 26.5%.

3. PRO-FORMA SHARE CAPITAL

The resulting issuer is authorized to issue an unlimited number of common shares. Upon completion of the Transaction, the pro-forma common shares outstanding will be as follows:

Issued and Outstanding	Number of common shares	Amount of common shares CA ($)
Balance at December 31, 2014 of Mobilman	16,696,856	130,638
Shares of Resulting Issuer deemed to have been issued to the shareholders of Surrey (Note 2(b))	7,628,000	762,800
Shares of Surrey issued upon the settlement of Mobilman debt (Note 2(c))	1,765,194	176,518
Shares to be issued upon completion of $300,000 concurrent financing less $46,666 previously received (Note 2(d))	6,575,741	253,334
Financing and recapitalization costs (Note 2(e))	- - -	(30,000)
Resulting issuer upon final approval of the CSE	32,665,791	1,293,290

SURREY CAPITAL CORP.

FINANCIAL STATEMENTS

AUGUST 31 2013 AND 2012

SURREY CAPITAL CORP.

FINANCIAL STATEMENTS

AUGUST 31, 2013

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Management's Responsibility

To the Shareholders of Surrey Capital Corp.:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with International Financial Reporting Standards ("**IFRS**") that have been incorporated into Canadian Generally Accepted Accounting Principles ("**CGAAP**") and ensuring that all information in the management discussion and analysis is consistent with these financial statements. This responsibility includes selecting appropriate accounting principles and methods and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors ("**Board**") is composed primarily of directors who are neither management nor employees of Surrey Capital Corp. and the Audit Committee is comprised entirely of directors that are neither management nor employees. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management, and with the external auditors. The Board is also responsible for recommending the appointment of the external auditor of Surrey Capital Corp.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the shareholders to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, the Board, Audit Committee, and management to discuss their audit findings.

/s/ "*Claude Ayache*"
Claude Ayache
Chief Executive Officer

MNP LLP

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Surrey Capital Corp.:

We have audited the accompanying financial statements of Surrey Capital Corp., which comprise the statements of financial position as at August 31, 2013 and 2012, and the statements of shareholders' equity, statements of operations and comprehensive loss and statements of cash flows for the years ended August 31, 2013 and 2012, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of Surrey Capital Corp. as at August 31, 2013 and 2012, and its financial performance and its cash flows for the years ended August 31, 2013 and 2012 in accordance with International Financial Reporting Standards.

MNP LLP

October 29, 2013
Toronto, Ontario

Chartered Professional Accountants
Licensed Public Accountants

SURREY CAPITAL CORP.
STATEMENTS OF FINANCIAL POSITION
(All Amounts are in Canadian Dollars)

As at August 31,	2013	2012
A S S E T S		
CURRENT		
Cash and cash equivalents	$ 410,067	$ 445,252
Sundry receivables	5,718	1,783
Prepaid expenses	1,733	1,733
	417,518	448,768
Investment in exploration and evaluation assets (Note 6)	37,567	- - -
	$ 455,085	$ 448,768
L I A B I L I T I E S		
CURRENT		
Accounts payable and accrued liabilities	$ 6,756	$ 10,229
Convertible debentures (Note 8)	71,603	- - -
	78,359	10,229
S H A R E H O L D E R S' E Q U I T Y		
SHARE CAPITAL (Note 9)		
Issued and Outstanding		
2013 - 7,628,000, 2012 - 7,428,000	506,386	496,386
CONTRIBUTED SURPLUS (Note 10)	33,256	28,273
ACCUMULATED DEFICIT	(162,916)	(86,120)
	376,726	438,539
	$ 455,085	$ 448,768

Nature of Organization (Note 1)
Contingency (Note 13)

Approved on behalf of the board of directors:

/s/ "*Victor D'Souza*"
Victor D`Souza, Director

/s/ "*Elliott Jacobson*"
Elliott Jacobson, Director

SURREY CAPITAL CORP.
STATEMENTS OF SHAREHOLDERS' EQUITY
(All Amounts are in Canadian Dollars)

	Number of Common Shares	Amount of Common Shares	Contributed Surplus	Accumulated Deficit	Shareholders' Equity
Balance, September 1, 2011	7,428,000	$ 496,386	$ 28,273	$ (55,331)	$ 469,328
Net loss for the year	- - -	- - -	- - -	(30,789)	(30,789)
Balance, August 31, 2012	7,428,000	$ 496,386	$ 28,273	$ (86,120)	$ 438,539
Issuance of common shares for exploration and evaluation assets	200,000	10,000	- - -	- - -	10,000
Conversion feature of the convertible debenture and warrants	- - -	- - -	4,748	- - -	4,748
Vesting of incentive stock options	- - -	- - -	235	- - -	235
Net loss for the year	- - -	- - -	- - -	(76,796)	(76,796)
Balance, August 31, 2013	7,628,000	$ 506,386	$ 33,256	$ (162,916)	$ 376,726

SURREY CAPITAL CORP.
STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(All Amounts are in Canadian Dollars)

For the Period from September 1, To August 31,	**2012 2013**	**2011 2012**
EXPENSES		
General and administrative (Note 14)	$ 44,894	$ 36,076
Business development (Note 15)	1,958	- - -
LOSS BEFORE UNDERNOTED	(46,852)	(36,076)
INTEREST EXPENSE	(6,076)	
INTEREST INCOME	4,302	5,287
PROJECT ANALYSIS COSTS	(28,170)	- - -
NET LOSS AND COMPREHENSIVE LOSS	$ (76,796)	$ (30,789)
NET LOSS PER COMMON SHARE		
Loss per common share – basic and diluted	$ (0.01)	$ (0.00)
Weighted average number of common shares outstanding – basic and diluted	7,521,956	7,428,000

SURREY CAPITAL CORP.
STATEMENTS OF CASH FLOWS
(All Amounts are in Canadian Dollars)

For the Period from September 1, To August 31,	**2012 2013**	**2011 2012**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the year and for the period	$ (76,796)	$ (30,789)
Non-cash expenses:		
Interest accretion	1,551	- - -
Share-based payments (Notes 8 and 10)	235	- - -
	(75,010)	(30,789)
Net change in operating assets and liabilities		
Sundry receivable	(3,935)	(491)
Prepaid expenses	- - -	(1,733)
Accounts payable and accrued liabilities	(3,473)	3,229
CASH FLOWS USED IN OPERATING ACTIVITIES	(82,418)	(29,784)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from convertible debentures	74,800	- - -
CASH FLOWS PROVIDED BY FINANCING ACTIVITIES	74,800	- - -
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in exploration and evaluation assets	(27,567)	- - -
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES	(27,567)	- - -
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(35,185)	(29,784)
CASH AND CASH EQUIVALENTS - Beginning of year	445,252	475,036
CASH AND CASH EQUIVALENTS - End of year	$ 410,067	$ 445,252
CASH AND CASH EQUIVALENTS, represented as follows:		
Cash	$ 25,067	$ 145,252
Short-term deposit	385,000	300,000
SUPPLEMENTAL INFORMATION		
Interest received	$ 4,307	$ 5,645
Interest paid	4,525	—
Income taxes paid	—	—
NON-CASH FINANCING ACTIVITY		
Common shares for exploration and evaluation assets	$ 10,000	$ —
Issuance of Warrants	—	—

1. Nature of Organization

Description of the Business
Surrey Capital Corp. (the "**Corporation**") was incorporated under the Business Corporations Act (*Ontario*) on September 13, 2010 with the intent to being classified as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange (the "**Exchange**") corporate finance manual. The Corporation completed its qualifying transaction on March 13, 2013 and is now an exploration company with a mineral evaluation and exploration property in Canada.

The Corporation's registered head office is 466A Ellerslie Ave, Toronto, Ontario, M2R 1C4.

Basis of Operations
These financial statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") applied on a going concern basis, which assumes that the Corporation will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Corporation be unable to continue its operations.

As an exploration company, funding to meet its exploration budget as well as working capital is dependent on the Corporation's ability to issue common shares or borrow funds. While the Corporation currently has sufficient funds on hand to meet its budget for the foreseeable future, there is no certainty that the Corporation will be able to raise sufficient funds beyond this period.

2. Basis of Presentation

Statement of Compliance
These financial statements have been prepared in accordance with IFRS that have been incorporated into Canadian Generally Accepted Accounting Principles ("**CGAAP**"), as issued by the International Accounting Standards Board ("**IASB**").

These financial statements of the Corporation were authorized for issue in accordance with a resolution of the Board of Directors on October 29, 2013.

These financial statements have been prepared on a historical cost basis except for certain financial assets, which are recorded at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information.

3. Summary of Significant Accounting Policies

Basis of Measurement
These financial statements have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Use of Estimates and Judgments
The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. Areas where estimates are significant to the financial statements are disclosed in note 4.

Functional and presentation currency
These financial statements are presented in Canadian dollars, which is the Corporation's functional currency.

Cash and Cash Equivalents
Cash and cash equivalents include demand deposits with banks, money market accounts, and other short-term investments with original maturities of 90 days or less.

Transactional Costs
The costs incurred relating to transactional costs are expensed as incurred.

*Exploration and evaluation ("**E&E**") assets*
The Corporation capitalizes all costs related to investments in E&E assets on a property-by-property basis in accordance with IFRS 6, Exploration for and Evaluation of Mineral Resources. Such costs include mineral property acquisition costs and exploration and development expenditures, net of any recoveries, and are monitored for indications of impairment. Where there are indications of a potential impairment, an assessment is performed for recoverability. Capitalized costs are charged to the statements of operations and comprehensive loss to the extent that they are not expected to be recovered. Exploration expenditures relate to the initial search for deposits with economic potential and to detailed assessments of deposits or other projects that have been identified as having economic potential.

Once an economically-viable reserve has been determined for an area and the decision to proceed with development has been approved, exploration and evaluation assets attributable to that area are first tested for impairment and then reclassified to construction in progress within property, plant and equipment. Subsequent recovery of the resulting carrying value depends on successful development or sale of the undeveloped project. If a project does not prove viable, all irrecoverable costs associated with the project, net of any impairment provisions, are written off.

From time to time the Corporation may acquire or dispose of an exploration property pursuant to the terms of an option agreement. As the options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded. Option payments are recorded as exploration property costs and recoveries when the payments are made or received.

Deferred Financing Costs
Financing costs related to the Corporation's proposed financing are recorded as deferred financing costs. These costs will be deferred until the financing is completed, at which time the costs will be charged against the proceeds received. If the financing does not close, the costs will be charged to statements of operations and comprehensive loss.

3. Summary of Significant Accounting Policies - continued

Incremental costs incurred in respect of raising capital are charged against equity or debt proceeds raised. Costs associated with the issuance of common share are charged to capital stock upon the raising of equity. Costs associated with the issuance of debt are amortized using the effective interest method over the life of the debt.

Income Taxes
Income tax expense comprises current and deferred tax. Income tax is recognized in the statements of operations and comprehensive loss except to the extent it relates to items recognized in other comprehensive income or directly in equity.

Current Income Tax
Current tax is based on the results for the period as adjusted for items that are not taxable or not deductible. Current tax is calculated using tax rates and tax laws that were enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax
Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the statement of financial position. Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted at the end of the reporting period, and which are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax liabilities:

- are generally recognized for all taxable temporary differences; and
- are recognized for taxable temporary differences arising on investments in subsidiaries except where the reversal of the temporary difference can be controlled and it is probable that the difference will not reverse in the foreseeable future.

Deferred tax assets:

- are recognized to the extent it is probable that taxable profits will be available against which the deductible temporary differences can be utilized; and
- are reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are not recognized in respect of temporary differences that arise upon initial recognition of goodwill or arise on initial recognition of assets and liabilities acquired other than in a business combination where at the time of transaction effects neither accounting profit or taxable income (tax loss).

Earnings (Loss) Per Share
Earnings (loss) per share is calculated by dividing the net loss applicable to common shares by the weighted average number of shares outstanding during the period. Diluted earnings (loss) per share is computed by dividing the net loss applicable to common shares by the diluted weighted average number of shares which assumes that all outstanding stock options granted with an exercise price below the average market value are exercised during the period. The difference between the number of shares assumed and the number of shares assumed purchased is then included in the denominator of the diluted earnings per share computation.

3. Summary of Significant Accounting Policies - continued

Non-derivative Financial Instruments
Non-derivative financial instruments are recognized when the Corporation becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Corporation has substantially transferred all risks and rewards of ownership. Non-derivative financial instruments are recognized initially at fair value plus, for instruments not at fair value through profit or loss, any directly attributable transaction costs.

Financial assets are classified into the following categories: financial assets ‘at fair value through profit or loss’ (“**FVTPL**”), ‘held-to-maturity investments‘, ‘available-for-sale‘ financial assets and ‘loans and receivables‘. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

Fair Value Through Profit or Loss
A financial asset or liability is classified in this category if acquired principally for the purpose of selling or repurchasing in the short-term. Derivatives are also included in this category unless they are designated as hedges.

Financial instruments in this category are recognized initially and subsequently at fair value. Transaction costs are expensed in the statement of operations. Gains and losses arising from changes in fair value are presented in the statement of operations within other gains and losses in the period in which they arise.

Financial assets and liabilities at fair value through profit or loss are classified as current except for the portion expected to be realized or paid beyond twelve months of the balance sheet date, which is classified as non-current.

Loans and Receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. Loans and receivables are initially recognized at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method.

Other Financial Liabilities
Other financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method, with interest expense recognized on an effective yield basis.

Impairment of financial assets
Financial assets are assessed at each reporting date in order to determine whether objective evidence exists that the assets are impaired as a result of one or more events which have had a negative effect on the estimated future cash flows of the asset.

(All Amounts are in Canadian Dollars)

3. Summary of Significant Accounting Policies - continued

If there is objective evidence that a financial asset has become impaired, the amount of the impairment loss is calculated as the difference between its carrying amount and the present value of the estimated future cash flows from the asset discounted at its original effective interest rate. Impairment losses are recorded in earnings. If the amount of the impairment loss decreases in a subsequent period and the decrease can be objectively related to an event occurring after the impairment was recognized, the impairment loss is reversed up to the original carrying value of the asset. Any reversal is recognized in earnings.

The following is a summary of significant categories of financial instruments outstanding at August 31, 2013:

Cash and cash equivalents	Fair value through profit and loss
Interest receivable	Loans and receivables
Accounts payable and accrued liabilities	Other financial liabilities
Convertible debentures	Other financial liabilities

Carrying value and fair value of financial assets and liabilities are summarized as follows:

Classification	Carrying Value	Fair value
Fair value through profit and loss	$ 410,067	$ 410,067
Loans and receivables	412	412
Other financial liabilities	78,359	78,359

Fair Value Hierarchy
The Corporation classifies financial instruments recognized at fair value in accordance with a fair value hierarchy that prioritizes the inputs to valuation technique used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability; and

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

As of August 31, 2013 and 2012 cash and cash equivalents are measured at fair value and are classified within Level 1 of the fair value hierarchy.

Impairment of non-financial assets
The Corporation's assets are reviewed for indications of impairment at each statement of financial position's date. If indication of impairment exists, the asset's recoverable amount is estimated.

3. Summary of Significant Accounting Policies - continued

An impairment loss is recognized when the carrying amount of an asset, or cash-generating unit, exceeds its recoverable amount. A cash-generating unit is the smallest identifiable group of assets that generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. Impairment losses are recognized in profit and loss for the period. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash generating units and then to reduce the carrying amount of the other assets the unit on a pro-rata basis.

Share-based Payments
Stock options issued by the Corporation are accounted for in accordance with the fair value based method. The fair value of options issued to directors, officers, employees of and consultants to the Corporation is charged to earnings over the vesting period of each tranche (graded vesting) with the offsetting amount recorded to contributed surplus. The historical forfeiture rate is also factored in to the calculations. When options are exercised, the amount received together with the amount previously recorded in contributed surplus, are added to capital stock. The fair value of warrants issued to agents in conjunction with a public offering is charged to share issue costs with an offsetting amount recorded to contributed surplus. Fair value is measured using the Black-Scholes option pricing model.

Equity Instruments
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Corporation are recorded at the proceeds received, net of direct issue costs.

Warrants
The Corporation measures the fair value of warrants issued using the Black-Scholes option pricing model. The fair value of each warrant is estimated based on their respective issuance dates taking into account volatility, expected life, the dividend rate, and the risk free interest rate. The fair value of warrants issued in conjunction with an offering is charged to share issue costs with an offsetting amount recorded to contributed surplus. The fair value of warrants exercised is recorded as share capital, and the fair value of any expired warrants is recorded as contributed surplus general account.

Recent Accounting Pronouncements
Unless otherwise noted, the following new and revised standards and amendments are effective for the annual periods beginning on or after September 1, 2013. Management is evaluating the impact the adoption of these standards and amendments will have on the financial position of the Corporation.

IFRS 7 - Financial Instruments: Disclosures
IFRS 7, “ Financial instruments: Disclosures” was amended to provide guideline on the eligibility criteria for offsetting assets and liabilities as a single net amount in the consolidated statement of financial position.

IFRS 9 - Financial Instruments
IFRS 9, “Financial Instruments” (“**IFRS 9**”) was issued by the IASB in November 2009 and will replace IAS 39, “Financial Instruments: recognition and Measurement” (“**IAS 39**”). IFRS 9 replaces the multiple rules in IAS 39 with a single approach to determine whether a financial assets is measured at amortized cost or fair value and a new mixed measurement model for debt instruments having two categories: amortized cost or fair value. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and contractual cash flow characteristics of the financial assets.

3. Summary of Significant Accounting Policies - continued

Requirements for financial liabilities were added to IFRS 9 in October 2010 and they largely carried forward existing requirements in IAS 39, except that fair value change due to credit risk for liabilities designated at fair value through profit and loss are generally recorded in other comprehensive income. This standard is effective for annual periods beginning on or after January 1, 2015.

IFRS 10 - Consolidated Financial Statements
IFRS 10, "Consolidated Financial Statements" ("**IFRS10**") was issued by the IASB in May 2011 and will replace SIC 12, "Consolidation – Special Purpose Entities" and parts of IAS 27, "Consolidated and Separate Financial Statements". Under the existing IFRS, consolidation is required when an entity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. IFRS 10 established principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. This standard (i) requires an entity that controls one or more other entities to present consolidated financial statements: (ii) defines the principle of control and establishes control as the basis for consolidation; (iii) sets out how to apply the principle of control to identify whether an investor controls an investee and therefore must consolidate the investee; and (iv) sets out the accounting requirements for the preparation of the consolidated financial statements.

IFRS 11 - Joint Arrangements
IFRS 11, "Joint Arrangements" ("**IFRS11**") was issued by the IASB in May 2011 and supersede IAS 31, "Interests in Joint Ventures" and SIC 13 "Joint Controlled Entities - Non-Monetary Contributions by Ventures" by removing the option to account for joint ventures using the proportionate consolidation and requiring equity accounting. Venturers will transition the accounting for joint ventures from proportionate consolidated assets and liabilities in to a single line item on their financial statements. In addition, IFRS 11 will require joint arrangements to be classified as either joint operations or joint ventures. The structure of the joint arrangement will no longer be the most significant factor when classifying joint arrangement as either a joint operation or a joint venture.

IFRS 12 – Disclosure of Interest in Other Entities
IFRS 12 " Disclosure of Interest in Other Entities" ("**IFRS 12**") was issued by the IASB in May 2011. IFRS 12 requires enhanced disclosure of information about involvement with consolidated and unconsolidated entities, including structured entities commonly referred to as special purpose vehicles or variable interest entities. The standard carries forward existing disclosures and also introduces significant additional disclosure requirements that address the nature of and risks associated with an entity's interest in other entities.

IFRS 13 - Fair Value Measurement
IFRS 13 "Fair Value Measurement" ("**IFRS 13**") was issued in May 2011. This standard clarifies the definition of fair value, required disclosures for fair value measurement and sets out single framework for measuring fair value. IFRS 13 Provides guidance on fair value in a single standard, replacing the existing guidance on measuring and disclosing fair value which is dispersed among several standards.

3. Summary of Significant Accounting Policies - continued

IAS 19 - Employee Benefits
IAS 19 “Employee Benefits” has been amended to make significant changes to the recognition and measurement of defined benefits and termination benefits and to enhance the disclosure of all employee benefits. The amended standard requires immediate recognition of actuarial gains and losses in other comprehensive income as they arise, without subsequent recycling to net income. Past service cost (which includes curtailment gains and losses) will no longer be recognized over a service period bit instead will be recognized immediately in the period of a plan amendment. Pension benefits cost will be split between (i) the cost benefits accrued in the current period (service cost) and benefit changes (past-service cost settlements and curtailments); and (ii) finance expense or income. The finance expense or income component will be calculated based on the net defined benefit asset or liability. A number of other amendments have been made to recognition, measurement and classification including redefining short-term and other long-term benefits, guidance on the treatment of taxes related to benefit plans, guidance on risk/cost sharing features and expanded disclosures. The amendments are effective for financial years beginning January 1, 2013.

IAS 28 - Investments in Associates and Joint Ventures
IAS 28 “Investments in Associates and Joint Ventures” (“**IAS 28**”) was re-issued by the IASB in May 2011. IAS 28 continues to prescribe the accounting for investments in associates but is now the only source of guidance describing the application of the equity method. The amended IAS 28 will be applied by all entities that have an ownership interest with joint control of, or significant influence over, an investee.

IAS 32 - Financial Instruments: Presentation
IAS 32 “Financial Instruments: Presentation” (“**IAS 32**”) was amended by the IASB in December 2011. The amendment clarifies that an entity has legally enforceable rights to offset financial assets and financial liabilities if that right is not contingent on a future event and it is enforceable both in the normal course of business and in the event of default, insolvency, or bankruptcy of the entity and all counterparties. The amendments to IAS 32 are effective for annual periods beginning on or after January 1, 2014.

4. Summary of Accounting Estimates and Assumptions

The key sources of estimation uncertainty that have a significant risk of causing material adjustment to the amounts recognized in the financial statements are:

Fair Value of Financial Instruments
The estimated fair value of financial assets and liabilities, by their very nature, are subject to measurement uncertainty.

Share-Based Payment Transactions
The Corporation measures the cost of share-based payment transactions with employees by reference to the fair value of the equity instruments. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant.

This estimate also requires determining and making assumptions about the most appropriate inputs to the valuation model including the expected life, volatility, dividend yield and forfeiture rate of the share option. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in note 8.

(All Amounts are in Canadian Dollars)

4. Summary of Accounting Estimates and Assumptions - continued

Income Taxes

Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Corporation reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determinations are made.

5. Sundry Receivables

	2013	2012
HST receivable	$ 5,306	$ 1,365
Interest receivable	412	418
	$ 5,718	$ 1,783

6. Evaluation and Exploration Assets

On March 13, 2013, the Corporation entered into an Earn-in Option Agreement with Richmond Minerals Inc. (“**Richmond**”) and Mag Copper Inc. (“**Mag**” and, together with Richmond, the “**Vendors**”) for the Halle Property (the "**Property**"). The Agreement will permit the Corporation to earn a 50% interest in the Property as described, upon the payment of $20,000 and the issuance of 200,000 common shares of the Corporation to the Vendors upon release of the Exchange’s Final Exchange Bulletin (“**FEB**”) which occurred in March 2013 in addition to 400,000 common shares of the Corporation prior to the first anniversary of the release of the FEB, as well as the expenditure of a minimum of $200,000 in exploration costs within the first year following the release of the FEB.

	Halle Property
Earn-In Option: Cash payment	$ 20,000
Earn-In Option: Common Shares issued	10,000
Expenditures incurred	7,567
	$ 37,567

7. Accounts payable and accrued liabilities

	2013	2012
Trade payables	$ 103	$ 103
Accrued expenses	6,653	10,125
	$ 6,756	$ 10,228

8. Convertible Debentures

In March 2013, the Corporation issued $74,800 in convertible debentures. The convertible debentures has a coupon rate of 12% and mature on August 31, 2014. The conversion ratio is 10,000 common shares of the Corporation per $1,000 of convertible debentures. In addition, the Corporation issued 748,000 warrants to the convertible debenture holders, where each warrant provides the holder the right to purchase one additional common share at a price of$0.10 which expires on August 31, 2014

The convertible debentures were originally recorded as a liability less an equity portion, calculated using a discount rate of 18%, credited to contributed surplus (Note 10) of $4,748 for a net value of $70,052.

(All Amounts are in Canadian Dollars)

8. Convertible Debentures - continued

		Total
Convertible debentures face value	$	74,800
Less: Equity portion credited to contributed surplus		4,748
Convertible debentures, net value		70,052
Accretion since issuance		1,551
Value as at August 31, 2013	$	71,603

Included in the expense charges for the year ended August 31, 2013 was non-cash accreted notional financing charges of $1,551 (2012- $Nil) which relates to the charge to operations of the fair value of the conversion feature associated with the debentures and the warrants relating directly to the convertible debentures.

9. Share Capital

a) Authorized and issued

The Corporation is authorized to issue an unlimited number of common shares and unlimited preferred shares.

b) Escrow Shares

All of the 2,500,000 common shares issued prior to the Initial Public Offering ("**IPO**") and all common shares that may be acquired from treasury of the Corporation by Non Arm's Length Parties, as defined in the policies of the Exchange, of the Corporation prior to completion of the Qualifying Transaction are deposited with the escrow agent under the escrow agreement.

All common shares acquired on exercise of stock options prior to the completion of the Qualifying Transaction, must also be deposited in escrow until the final exchange bulletin is issued by the Exchange. In addition, all common shares of the Corporation acquired in the secondary market prior to the completion of a Qualifying Transaction by a Control Person, as defined in the policies of the Exchange, are required to be deposited in escrow. Subject to certain permitted exemptions, all securities of the Corporation held by principals of the resulting issuer will also be escrowed.

On March 13, 2013, the Corporation completed its Qualifying Transaction authorizing beginning of the release of common shares held in escrow in accordance with Policy 2.4 of the Exchange. As of August 31, 2013, 2,250,000 common shares remained in escrow and will be released as follows:

Date	Quantity
September 13, 2013	375,000
March 13, 2014	375,000
September 13, 2014	375,000
March 13, 2015	375,000
September 13, 2015	375,000
March 13, 2016	375,000

(All Amounts are in Canadian Dollars)

10. Contributed Surplus

The Corporation's contributed surplus consists of the following:

		General		Incentive Stock Option		Warrants		Total
Balance, September 1, 2011 and 2012	$	1,878	$	18,777	$	7,618	$	28,273
Conversion feature of convertible debentures		4,748		- - -		- - -		4,748
Vesting of incentive stock options		- - -		235		- - -		235
Balance, August 31, 2013	$	6,626	$	19,012	$	7,618	$	33,256

11. Stock Options and Warrants

The Corporation's Incentive Stock Option Plan (the "**Plan**") provides for the issuance of a maximum of 10% of the issued and outstanding common shares at an exercise price equal or greater than the market price of the Corporation's common shares on the date of the grant to directors, officers, employees and consultants to the Corporation. The option period for options granted under the Plan is for a maximum period of 10 years. Options granted may vest over certain time periods within the option period, which will limit the number of options that may be exercised. Each stock option is exercisable into one common share of the Corporation at the price specified in the terms of the option.

The fair value of the options was based on the Black Scholes option-pricing model. The following assumptions were used to value them:

	Fiscal 2013	Fiscal 2012
Number of incentive stock options	150,000	Nil
Exercise price	$ 0.10	N/A
Expected life	10 years	N/A
Weighted average risk-free interest rate	2.08%	N/A
Weighted average expected volatility	25.0%	N/A
Dividend yield	0.0%	N/A
Forfeiture rate	0.0%	N/A
Fair value	$0.002	N/A

The stock options activity is summarized below:

	Number		Weighted Average Exercise Price
Balance, September 1, 2011 and 2012	817,080	$	0.10
Granted	150,000		0.10
Exercised	- - -		N/A
Cancelled	(130,000)		N/A
Forfeited	- - -		0.10
Balance, August 31, 2013	837,080	$	0.10

(All Amounts are in Canadian Dollars)

11. Stock Options and Warrants - continued

The following table summarizes the weighted average exercise price and the weighted average remaining contractual life of the options outstanding and exercisable as at August 31, 2013.

		Outstanding			Exercisable	
Exercise Price	Options Outstanding	Expiry Date	Weighted Average Remaining Life	Weighted Average Price	Quantity	Weighted Average Price
$ 0.10	74,280	January 27, 2016	2.4 years	$ 0.10	74,280	$ 0.10
0.10	612,800	January 27, 2021	7.4 Years	0.10	612,800	0.10
0.10	150,000	June 3, 2023	9.8 Years	0.10	150,000	0.10

The fair value of the warrants was based on the Black Scholes option-pricing model. The following assumptions were used to value them:

	Fiscal 2013	Fiscal 2012
Number of agent warrants	748,000	Nil
Exercise price	$ 0.10	N/A
Expected life	1.5 years	N/A
Weighted average risk-free interest rate	1.8%	N/A
Weighted average expected volatility	12.5%	N/A
Dividend yield	0.0%	N/A
Forfeiture rate	0.0%	N/A
Fair value	$0.000	N/A

The warrants activity is summarized below:

	Number	Weighted Average Exercise Price
Balance, September 1, 2011 and 2012	492,800	$ 0.10
Issued	748,000	0.10
Exercised	- - -	N/A
Expired	(492,800)	0.10
Forfeited	- - -	N/A
Balance, August 31, 2013	748,000	$ 0.10

The warrants that are issued and outstanding as at August 31, 2012 are as follows:

Number of Warrants	Type	Issuance Date	Expiry Date
748,000	Warrant	March 13, 2013	August 31, 2014

(All Amounts are in Canadian Dollars)

12. Related Party Transactions

Amounts due from and to the related parties, are a result of transactions with entities controlled by shareholders, officers or directors of the Corporation. These amounts are non-interest bearing, unsecured and not subject to specific terms of repayment unless stated.

During the year ended August 31, 2013, the Corporation recorded $27,000 (2012 - $21,000) in respect of the reimbursement of expenditures incurred on behalf of the Corporation by the directors of the Corporation or a company controlled by an officer of the Corporation with regards to office expenses, premises, regulatory fees, and project analysis costs.

During the year ended August 31, 2013, the Corporation closed concurrently with its Qualifying Transaction a Convertible Debenture (Note 8) for $74,800, of which $57,800 was subscribed by related parties.

During the year ended August 31, 2013, the Corporation paid $3,497 (2012 - $Nil) in interest to related parties.
At August 31, 2013, $Nil (2012 - $Nil) was due to a related party is included in accounts payables and accrued liabilities.

These transactions are in the normal course of operations and have been measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

13. Contingency

From time to time, the Corporation may be exposed to claims and legal actions in the normal course of business, some of which may be initiated by the Corporation. As at August 31, 2013, no issues were outstanding.

14. General and Administrative

For the period from September 1 To August 31,		2012 2013		2011 2012
Bank charges	$	25	$	25
Office expenses (Note 12)		10,680		11,010
Professional fees (Note 12)		11,350		4,375
Regulatory and filing fees		12,944		10,676
Premises (Note 12)		9,000		9,000
Share-based payments		235		- - -
Telecommunication (Note 12)		660		990
	$	44,894	$	36,076

15. Business Development

For the period from September 1 To August 31,		2012 2013		2011 2012
Meals & entertainment	$	109	$	- - -
Telecommunication		660		- - -
Travel		1,189		- - -
	$	1,958	$	- - -

(All Amounts are in Canadian Dollars)

16. Income Taxes

The Corporation's effective income tax rate differs from the amount that would be computed by applying the combined federal and provincial statutory rate of 26.5% (2012 – 27.08%) to the net loss for the periods. The reason for the difference is as follows:

		2013		2012
Statutory Rate		26.5%		27.08%
Loss before income taxes	$	76,796	$	(30,789)
Recovery of income taxes based on statutory rate		(20,351)		(8,339)
Adjustment to income taxes:				
Non-deductible items		91		- - -
Changes in rates of temporary differences		- - -		(2,370)
Unrecognized benefit of deductible temporary differences		- - -		- - -
Change in deferred tax assets not recognized		20,260		10,709
Income tax recovery	$	- - -	$	- - -

The Corporation's deferred income tax asset, computed by applying a future federal and provincial statutory rate of 26.5% (2012 – 26.5%), comprises the following:

		2013		2012
Non-capital losses carried forward	$	57,000	$	30,716
Share issuance costs and other expenses		13,281		19,305
Deferred tax assets not recognized		(70,281)		(50,021)
	$	- - -	$	- - -

At August 31, 2013, the Corporation has a non-capital loss of $215,094 (2012 - $115,909) available for carry-forward which has not been recognized in these financial statements. These losses expire as follows:

Year		Amount
2031	$	60,837
2032		55,072
2033		99,185
	$	215,094

The Corporation has not recorded deferred tax assets related to these unused carry forward losses and shares issuance costs as it is not probably that future taxable profits will be available against which these losses can be utilized.

(All Amounts are in Canadian Dollars)

17. Risk Management

The Corporation manages its common shares, stock options, warrants and accumulated deficit as capital. The Corporation's objectives when managing capital are to safeguard the Corporation's ability to continue and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk, as there are no external restrictions on it.

The Corporation manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Corporation may attempt to issue new shares, issue new debt, acquire or dispose of assets in order at adjust the amount of cash on its balance sheet.

The Corporation's capital structure is as follows:

August 31,	2013	2012
Share capital	$ 506,386	$ 496,386
Contributed surplus – general	6,626	1,878
Contributed surplus – incentive stock options	19,012	18,777
Contributed surplus – warrants	7,618	7,618
Accumulated deficit	(162,916)	(86,120)
	$ 376,726	$ 438,539

In order to facilitate the management of its capital requirements, the Corporation may prepare expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

In order to maximize ongoing efforts, the Corporation does not pay out dividends. The Corporation's investment policy is to invest its short-term excess cash in highly liquid short-term interest-bearing investments with maturities of 365 days or less from the original date of acquisition, selected with regards to the expected timing of expenditures from continuing operations.

Management reviews its approach on an ongoing basis and believes that this approach, given the relative size of the Corporation, is reasonable.

18. Financial Instruments

Risk Management

The Corporation does not use hedging transactions to manage risk. As a part of the overall operation of the Corporation, management takes steps to avoid undue concentrations of risk. The Corporation manages risk as follows:

Liquidity Risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they fall due. The ability to do this relies on the Corporation raising capital through equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. As at August 31, 2013, the Corporation had $410,067 cash and cash equivalents to settle $78,359 of current liabilities (2012 - $445,252 cash and cash equivalent to settle $10,229 of current liabilities).

18. Financial Instruments - continued

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates may have an effect on the cash flows associated with some financial instruments, known as interest rate cash flow risk, or on the fair value of other financial instruments, known as interest rate price risk.

The Corporation does not trade in financial instruments and is not exposed to significant interest rate price risk as at August 31, 2013 and 2012.

Market Risk

Market risk is the risk that changes in market prices will have an effect on future cash flows associated with financial instruments. Market risk comprises three types of risk: credit risk, currency risk and other price risk.

Credit Risk

Credit risk arises from the possibility that debtors may be unable to fulfill their commitments. For a financial asset, this is typically the gross carrying amount, net of any amounts offset and any impairment losses. Balances of cash and cash equivalents in financial institutions may at times exceed the government-insured limits.

As of the date of these financial statements the Corporation's only debtor is the government of Canada for Harmonized sales tax ("**HST**") receivable and therefore the Corporation does not believe it is currently exposed to any significant credit risk as at August 31, 2013 and 2012.

Currency Risk

Currency risk is the risk that changes in foreign exchange rates may have an effect on future cash flows associated with financial instruments. The Corporation does not have any material transactions denominated in foreign currency and is not exposed to foreign currency risk as at August 31, 2013 and 2012.

Other Price Risk

Other price risk is the risk that changes in market prices, including commodity or equity prices, will have an effect on future cash flows associated with financial instruments. The cash flows associated with financial instruments of the Corporation are not exposed to other price risk as at August 31, 2013 and 2012.

Fair Values

Financial instruments include cash and cash equivalents, interest receivables, and accounts payable and accrued liabilities. The fair values of these financial instruments approximate their carrying value due to the relatively short-term maturity of these instruments. The Corporation classifies its cash and cash equivalents as financial assets at fair value through profit and loss, interest receivables as loans and receivables and its accounts payable and accrued liabilities as other financial liabilities.