BRAVURA VENTURES CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED APRIL 30,

2015 AND 2014

(UNAUDITED)

Notice of No Auditor Review of Interim Financial Statements

The accompanying unaudited financial statements have been prepared by management and approved by the Audit Committee.

The Company's independent auditors have not performed a review of these financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditors.

BRAVURA VENTURES CORP.
Condensed Interim Statements of Financial Position
(Expressed in Canadian dollars)

		April 30, 2015		January 31, 2015
ASSETS				
CURRENT				
Cash	$	43,834	$	349,998
Amounts receivable		6,713		6,903
NON-CURRENT				
Loans receivable (Notes 5 and 6)		7,825		-
	$	**58,372**	$	**356,901**
LIABILITIES				
CURRENT				
Accounts payable and accrued liabilities (Note 5)	$	342,403	$	336,186
Private loans (Note 5)		55,920		55,920
		398,323		392,106
NON-CURRENT				
Loans payable (Notes 5 and 6)		-		273,883
		398,323		**665,989**
SHAREHOLDERS' DEFICIENCY				
Share capital (Note 7)		1,208,079		1,108,079
Reserves		174,614		252,906
Deficit		(1,722,644)		(1,670,073)
		(339,951)		(309,088)
	$	**58,372**	$	**356,901**

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)
SUBSEQUENT EVENTS (Note 11)

Approved and authorized for issue on behalf of the Board on June 29, 2015

"Quinn Field-Dyte"
Director

"Greg Burns"
Director

The accompanying notes are an integral part of these financial statements.

BRAVURA VENTURES CORP.
Condensed Interim Statements of Comprehensive Loss
(Expressed in Canadian dollars)

	Three months ended April 30, 2015	Three months ended April 30, 2014
EXPENSES		
Management fees	$ 15,000	$ 15,000
Office and miscellaneous	1,204	167
Professional fees	15,000	-
Rent and property tax	6,000	6,000
Transfer agent and filing fees	15,367	6,031
	(52,571)	(27,198)
NET LOSS AND COMPREHENSIVE LOSS	$ (52,571)	$ (27,198)
LOSS PER SHARE, basic and diluted	$ (0.03)	$ (0.02)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	1,762,325	1,121,875

BRAVURA VENTURES CORP.
Condensed Interim Statements of Changes in Deficiency
(Expressed in Canadian dollars)

	Common Shares without Par Value				Total Shareholders'
	Shares	Amount	Reserves	Deficit	Deficiency
Balance at January 31, 2014	1,121,875	$ 1,108,079	$ 176,789	$ (1,489,203)	$ (204,335)
Comprehensive loss	–	–	–	(27,198)	(27,198)
Balance at April 30, 2014	1,121,875	$ 1,108,079	$ 176,789	$ (1,516,401)	$ (231,533)
Balance at January 31, 2015	1,121,875	$ 1,108,079	$ 252,906	$ (1,670,073)	$ (309,088)
Reserves	–	–	(78,292)	–	(78,292)
Private placement (Note 7)	1,000,000	100,000	–	–	100,000
Comprehensive loss	–	–	–	(52,571)	(52,571)
Balance at April 30, 2015	2,121,875	$ 1,208,079	$ 174,614	$ (1,722,644)	$ (339,951)

The accompanying notes are an integral part of these financial statements.

BRAVURA VENTURES CORP.
Condensed Interim Statements of Cash Flow
(Expressed in Canadian Dollars)

	Three months ended April 30, 2015	Three months ended April 30, 2014
OPERATING ACTIVITIES		
Net loss for the period	$ (52,571)	$ (27,198)
Changes in non-cash working capital items:		
Amounts receivable	190	803
Accounts payable and accrued liabilities	6,217	26,023
Private loans	-	400
Net cash provided by operating activities	(46,164)	28
FINANCING ACTIVITIES		
Loans payable	(281,708)	-
Private placement	100,000	-
Reserves	(78,292)	-
Net cash provided by financing activities	(260,000)	-
INCREASE (DECREASE) IN CASH	(306,164)	28
CASH, BEGINNING	349,998	229
CASH, ENDING	$ 43,834	$ 257

Supplementary cash flow information on non-cash transactions (Note 10)

1. NATURE OF BUSINESS AND CONTINUING OPERATIONS

Bravura Ventures Corp. (the "Company") was incorporated on August 6, 2010 under the British Columbia Business Corporations Act. The Company is domiciled in Canada and is a reporting issuer with its common shares publicly traded on the Canadian Securities Exchange ("CSE") under the stock symbol "BVQ". The Company is currently in the process of identifying new business projects to pursue and develop further. The address of its head office is 800-1199 West Hastings Street, Vancouver, British Columbia, Canada, V6E 3T5.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. At April 30, 2015, the Company had incurred a net loss of $52,571 (2014 - $27,198) and an accumulated deficit of $1,722,644 (January 31, 2015- 1,670,073) which has been funded by the issuance of equity.

On March 11, 2015, the Company completed a plan of arrangement (the "Arrangement"). Pursuant to the Arrangement:

a. each of the issued and outstanding common shares of the Company was exchanged for one new common share, one Class 1 Reorganization Share and one Class 2 Reorganization Share of the Company and all of the common shares of the Company outstanding prior to the Arrangement were cancelled;

b. all Class 1 Reorganization Shares were transferred to Nuran Wireless Inc. (formerly, 1014372 B.C. Ltd.) ("Nuran") in exchange for common shares of Nuran;

c. all Class 2 Reorganization Shares were transferred to 1014379 B.C. Ltd. ("NewCo") in exchange for common shares of NewCo;

d. the Company redeemed all of the Class 1 Reorganization Shares and satisfied the redemption amount of such shares by the transfer to Nuran of $45,000 of working capital; and

e. the Company redeemed all of the Class 2 Reorganization Shares and satisfied the redemption amount of such shares by the transfer to NewCo of $45,000 of working capital.

The Company's continuation as a going concern is dependent upon the successful identification and acquisition of a business project and its ability to attain profitable operations and generate funds there from and/or raise equity capital or borrowings sufficient to meet current and future obligations. Management intends to finance operating costs over the next twelve months with loans from directors and companies controlled by directors and or private placement of common shares.

There is, however, no assurance that the sufficient sources of funding described above will be available to the Company, or that they will be available on terms and timely basis that are acceptable to the Company. Accordingly, these financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported expenses and the statement of financial position classifications used that would be necessary should the Company be unable to continue as a going concern. These adjustments could be material.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). These financial statements comply with International Accounting Standard ("IAS") 34 "Interim Financial Reporting".

The financial statements were authorized for issue in accordance with a resolution from the Board of Directors on June 29, 2015.

b) Basis of presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value, as explained in the accounting policies set out in Note 2(I). In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The comparative figures presented in these financial statements are in accordance with IFRS.

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

c) Significant accounting estimates and judgments

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Critical accounting estimates

ii. The measurement of deferred income tax assets and liabilities.
iii. The discount rate used to determine the fair value of long-term loans payable.

Critical accounting judgments

i. The determination of categories of financial assets and financial liabilities; and
ii. The evaluation of the Company's ability to continue as a going concern.

d) Mineral properties

All costs related to the acquisition, exploration and development of mineral properties are capitalized. Upon commencement of commercial production, the related accumulated costs are amortized against projected income using the units of production method over estimated

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Mineral properties (continued)

recoverable reserves. Management annually assesses carrying values of non-producing properties and properties for which events and circumstances may indicate possible impairment. Impairment of a property is generally considered to have occurred if the property has been abandoned, there are unfavourable changes in the property economics, there are restrictions on development, or when there has been an undue delay in development, which exceeds three years. In the event that estimated discounted cash flows expected from its use or eventual disposition is determined by management to be insufficient to recover the carrying value of the property, the carrying value is written-down to the estimated recoverable amount.

The recoverability of mineral properties and exploration and development costs is dependent on the existence of economically recoverable reserves, the ability to obtain the necessary financing to complete the development of the reserves, and the profitability of future operations. The Company has not yet determined whether or not any of its future mineral properties contain economically recoverable reserves. Amounts capitalized to mineral properties as exploration and development costs do not necessarily reflect present or future values.

When options are granted on mineral properties or properties are sold, proceeds are credited to the cost of the property. If no future capital expenditure is required and proceeds exceed costs, the excess proceeds are reported as a gain.

e) Income taxes

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings. The tax rate used is the rate that is enacted or substantively enacted.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the financial position reporting date applicable to the period of expected realization or settlement.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

f) Decommissioning, restoration and similar liabilities

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Decommissioning, restoration and similar liabilities (continued)

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the unit-of-production or the straight line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable.

The Company has no material restoration, rehabilitation and environmental obligations as the disturbance to date is immaterial.

g) Share-based payments

Share-based payments to employees and others providing similar services are measured at the estimated fair value of the instruments issued on the grant date and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of the goods or services received or the fair value of the equity instruments issued if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The amount recognized as an expense is adjusted to reflect the number of awards expected to vest. The offset to the recorded cost is to equity settled share-based payments reserve.

Consideration received on the exercise of stock options is recorded as share capital and the related equity settled share-based payments reserve is transferred to share capital. Charges for options that are forfeited before vesting are reversed from equity settled share-based payment reserve.

Share-based compensation expense relating to deferred share units is accrued over the vesting period of the units based on the quoted market price. As these awards can be settled in cash, the expense and liability are adjusted each reporting period for changes in the underlying share price.

h) Loss per share

Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of common shares outstanding during the period. The Company applies the treasury stock method in calculating diluted loss per share. Diluted loss per share excludes all dilutive potential common shares if their effect is anti-dilutive.

i) Flow-through shares

Current Canadian tax legislation permits a company to issue securities referred to as flow-through shares whereby the Company assigns the tax deductions arising from the related resource expenditures to the shareholders. The issue of flow-through shares is in substance an issue of ordinary shares and the sale of tax deductions. At the time the Company issues flow-through shares, the sale of tax deductions is deferred and presented as other liabilities in the statement of financial position to recognize the obligation to incur and renounce eligible resource exploration

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i) Flow-through shares (continued)

and evaluation expenditures. The tax deduction is measured as the difference between the current market price of the Company's common shares and the issue price of the flow-through share. Upon incurring and renouncing eligible resource exploration and evaluation expenditures, the Company recognizes the sale of tax deductions as a tax deduction recovery on the statement of comprehensive loss and reduces the other liability.

To the extent that the Company has deferred tax assets in the form of tax loss carry-forwards and other unused tax credits as at the reporting date, the Company may use them to reduce its deferred tax liability relating to tax benefits transferred through flow-through shares.

j) Impairment of non-financial assets

At the end of each reporting period, the Company assesses each cash generating unit to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a discounted rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, thecarrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

When an impairment subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate and its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

k) Cash and cash equivalents

Cash and cash equivalents consist of cash and liquid investments which are readily convertible into cash with maturities of three months or less when purchased. The Company's cash and cash equivalents are invested with major financial institutions and are not invested in any asset-backed deposits or investments.

l) Financial instruments

i) Financial assets

Financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: at fair value through profit or loss ("FVTPL"), loans and receivables, held-to-maturity, or available-for-sale.

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through profit or loss. The Company has classified its cash as FVTPL.

Financial assets classified as loans and receivables are measured at amortized cost less impairment. The Company has no amounts classified as loans and receivables.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

l) Financial instruments (continued)

Financial assets classified as held-to-maturity are measured at amortized cost. The Company has no financial assets classified as held-to-maturity.

Financial assets classified as available-for-sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income (loss) except for losses in value that are considered other than temporary. The Company has no financial assets classified as available-for-sale.

Transaction costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

ii) Financial liabilities

Financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or classified as other financial liabilities.

Financial liabilities classified as FVTPL include financial liabilities held-for-trading and financial liabilities designated upon initial recognition as FVTPL. Fair value changes on financial liabilities classified as FVTPL are recognized through the statement of comprehensive income or loss. The Company has no financial liabilities classified as FVTPL.

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. Subsequently, they are measured at amortized cost using the effective interest rate method. The Company has classified its accounts payable, private loans and loans payable as other financial liabilities.

m) Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources, services or obligations between related parties.

3. RECENT ACCOUNTING PRONOUNCEMENTS

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or IFRIC that are mandatory for accounting periods beginning after February 1, 2013, or later periods. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list below.

Accounting standards adopted and effective February 1, 2014

As of February 1, 2014, the company adopted several new IFRS standards and amendments in accordance with the transitional provisions of each standard. The adoption of these standards did not have a significant impact on the financial statements of the Company:

i. Amendments to IAS 32 – *Financial instruments, presentation*
ii. Amendments to IAS 36 – *Impairment of assets*
iii. IFRIC 21 – *Levies*

3. RECENT ACCOUNTING PRONOUNCEMENTS (continued)

New accounting standards issued but not yet effective

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or the International Financial Reporting Interpretations Committee ("IFRIC") that are mandatory for accounting periods beginning on or after February 1, 2015, or later periods. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list below.

New accounting standards effective February 1, 2016

IAS 16 – *Property, plant and equipment*

In May 2014, the IASB amended IAS 16, which is effective for annual periods beginning on or after January 1, 2016. The amendment clarifies that a depreciation method for property, plant and equipment that is based on revenue that is generated by an activity that includes the use of an asset is not allowed. The Company is evaluating the effect, if any, the amendment to IAS 16 will have on the Company's financial statements.

IAS 38 – *Intangible assets*

In May 2014, the IASB amended IAS 38, which is effective for annual periods beginning on or after January 1, 2016. The amendment clarifies that a depreciation method for intangible assets that is based on revenue that is generated by an activity that includes the use of an intangible asset is not allowed. Exceptions are allowed where the intangible asset is expressed as a measure of revenue or revenue and the consumption of the economic benefits of the intangible asset are highly correlated. The Company is evaluating the effect, if any, the amendment to IAS 38 will have on the Company's financial statements.

New accounting standards effective February 1, 2018

IFRS 9 – Financial instruments, classification and measurement

IFRS 9 was issued in November 2009 and contained requirements for financial assets. This standard addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: Amortized cost and fair value through profit or loss. Requirements for financial liabilities were added in October 2010 and they largely carried forward existing requirements in IAS 39, *Financial Instruments – Recognition and Measurement*, except that fair value changes due to credit risk for liabilities designated at fair value through profit and loss would generally be recorded in other comprehensive income.

IFRS 9 was subsequently amended in November 2013 to add new general hedge accounting requirements. The final version of IFRS 9 was issued in July 2014 and adds a new expected loss impairment model and amends the classification and measurement model for financial assets by adding a new fair value through other comprehensive income category for certain debt instruments and additional guidance on how to apply the business model and contractual cash flow characteristics.

The Company has not yet begun the process of assessing the impact that the new and amended standards will have on its financial statements or whether to early adopt any of the new requirements.

(Expressed in Canadian dollars)

4. MINERAL PROPERTIES

	Quebec Property	Greenhorn Property	**Total**
Acquisition costs			
Balance, January 31, 2013	$ 45,000	$ 68,055	**$ 113,055**
Written-off	(45,000)	(68,055)	**(113,055)**
Balance, April 30, 2015 and January 31, 2015	-	-	-
Exploration costs			
Balance, January 31, 2013	-	303,373	**303,373**
Written-off		(303,373)	**(303,373)**
Balance, April 30, 2015 and January 31, 2015	-	-	**-**
Total, April 30, 2015 and January 31, 2015	$ -	$ -	**$ -**

Quebec Property

Pursuant to an asset purchase agreement dated June 11, 2012, the Company acquired a 100% interest in 37 claims, comprising two graphite properties located in southern Quebec, Canada, all within the Central Metasedimentary Belt of the Grenville region. The Company paid $20,000 and issued 250,000 common shares with a fair value of $25,000 to acquire the interest. To date, the Company has incurred no exploration expenditures on the properties.

All claims comprising the properties expired during the year ended January 31, 2014, and as a result, all related acquisition costs were written-off.

Greenhorn Property, British Columbia

Pursuant to an option agreement dated November 24, 2010, the Company was granted an option to acquire a 100% undivided interest in the Greenhorn Property comprised of seven mineral claims located in the Slocan Mining Division, British Columbia. To earn the 100% interest, the Company agreed to pay $120,555 and issue 200,000 common shares of the Company to the optionors.

During the year ended January 31, 2014, the Company determined that it would no longer pursue the property. As a result, the option agreement was terminated and all related property acquisition costs and expenditures had been written-off.

As at April 30, 2015, the Company is in negotiations with the property optionors to reoption the property.

5. RELATED PARTY TRANSACTIONS AND BALANCES

All transactions with related parties have occurred in the normal course of operations and are measured at their fair value as determined by management. Key management comprises directors and executive officers. The Company did not pay post-employment benefits and long-term benefits to key management. The following compensation was paid to key management:

In the three month period ended April 30, 2015:

	2015	**2014**
Management fees	$ 15,000	$ 15,000
	$ 15,000	**$ 15,000**

5. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

As at April 30, 2015, the Company has included in accounts payable and accrued liabilities a total of $153,519 (January 31, 2015 - $137,769), which are payable to directors, officers and companies controlled by officers. The Company has also included in accounts payable and accrued liabilities a total of $9,674 (January 31, 2014 - $9,674) which are payable to former officers and companies controlled by former officers. The amounts owing are non-interest bearing and unsecured, with no stated terms of repayment.

During the three months ended April 30, 2015, the Company received a series of loans from officers, former officers and companies controlled by officers, totalling $Nil, for working capital purposes. As at April 30, 2015, the entire balance of $55,920 is outstanding. The amounts are owing non-interest bearing and unsecured, with no stated terms of repayment.

During the year ended January 31, 2015, the Company received a series of loans from officers, former officers and companies controlled by officers, totalling $18,828 (January 31, 2014 - $32,092), for working capital purposes. As at January 31, 2015, the entire balance of $50,920 (January 31, 2014 - $32,092) is outstanding. The amounts owing are non-interest bearing and unsecured, with no stated terms of repayment.

On January 23, 2015, the Company received a loan from a company with directors in common, totalling $180,000 (January 31, 2014 - $nil), for working capital purposes. As at January 31, 2015, the entire principal balance of $180,000 (January 31, 2014 - $nil) is outstanding and included in loans payable. The loan bears interest at 1.5% per annum compounded monthly, matures two years from the date of first advancement and is unsecured with the full balance plus accrued interest being repayable on the maturity date (Note 6).

As of April 30, 2015, the entire loan has been paid back and $50,000 is due from this related company.

6. LOANS PAYABLE

On January 23, 2015, the Company received loans totalling $350,000, including amounts loaned by a Company with directors in common (Note 5), for working capital purposes. The loans bear interest at 1.5% per annum compounded monthly, mature two years from the date of first advancement and are unsecured with the full balance plus accrued interest being repayable on the maturity date. The loan was discounted to its fair value to account for current comparable market interest rates. As a result, the effective interest rate was determined to be 15% per annum and a discount of $76,117 was recorded in contributed surplus.

As of April 30, 2015, the entire loan has been paid back and $50,000 is due from this related company. A balance of $40,000 is still owed by Bravura to a non-related company.

7. SHARE CAPITAL

a) Authorized

Unlimited number of common shares without par value.

b) Issued and outstanding: 2,121,875 (January 31, 2015 – 1,121,875)

Listing on Canadian Stock Exchange

The Company began trading on the CSE on February 11, 2015 under the symbol “BVQ”. Effective February 10, 2015 the common shares of Bravura were delisted from the TSX Venture Exchange (“TSXV”).

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

Pre-arrangement share consolidation

On March 5, 2015, the Company completed a share consolidation on the basis of five existing shares for one new share. The financial statements have been retroactively adjusted to reflect this share consolidation.

Private placement - $100,000

On March 6, 2015, the Company completed a non-brokered private placement of 2,000,000 common shares at a price of $0.05 per common share for gross proceeds of $100,000.

Plan of arrangement

On March 11, 2015, the Company completed a plan of arrangement (the “Arrangement”). Pursuant to the Arrangement:

a. each of the issued and outstanding common shares of the Company was exchanged for one new common share, one Class 1 Reorganization Share and one Class 2 Reorganization Share of the Company and all of the common shares of the Company outstanding prior to the Arrangement were cancelled;

b. all Class 1 Reorganization Shares were transferred to Nuran Wireless Inc. (formerly, 1014372 B.C. Ltd.) (“Nuran”) in exchange for common shares of Nuran;

c. all Class 2 Reorganization Shares were transferred to 1014379 B.C. Ltd. (“NewCo”) in exchange for common shares of NewCo;

d. the Company redeemed all of the Class 1 Reorganization Shares and satisfied the redemption amount of such shares by the transfer to Nuran of $45,000 of working capital; and

e. the Company redeemed all of the Class 2 Reorganization Shares and satisfied the redemption amount of such shares by the transfer to NewCo of $45,000 of working capital.

Post-arrangement share consolidation

On March 20, 2015, the Company completed a share consolidation, on the basis of two old shares for one new share. The financial statements have been retroactively adjusted to reflect this share consolidation.

c) Stock options

The Company has implemented a stock option plan (“the Plan”) to be administered by the Board of Directors. Pursuant to the Plan the Board of Director’s has discretion to grant options for up to a maximum of 10% of the issued and outstanding common shares of the Company at the date the options are granted. The option price under each option shall not be less than the discounted market price on the grant date. The expiry date of an option shall be set by the Board of Directors at the time the option is awarded, and shall not be more than ten years after the grant date.

The continuity of stock options is as follows:

	Number of Options	Weighted Average Exercise Price
Balance, January 31, 2015	45,000	$ 1.50
Expired	(15,000)	$ 1.50
Balance, April 30, 2015	**30,000**	**$ 1.50**

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

c) Stock options (continued)

Details of stock options outstanding and exercisable as at April 30, 2015 are:

Options outstanding	Exercise price	Remaining contractual life (years)	Expiry date
30,000	$ 1.50	.88	March 18, 2016

The Company did not grant any stock options during the three months ended April 30, 2015 or year ended January 31, 2015.

d) Escrow shares

The Company entered into an escrow agreement on April 28, 2011. Pursuant to the escrow agreement, 2,450,001 common shares were to be held in escrow, of which 10% were released on July 4, 2011, which was the date the common shares of the Company were listed and posted for trading on the TSXV, and 15% were be released every six months thereafter to July 4, 2014.

As at April 30, 2015, there were no common shares remaining in escrow.

e) Warrants

There are no share purchase warrants outstanding and exercisable as at April 30, 2015 or year ended January 31, 2015.

The Company did not issue any warrants during the three months ended April 30, 2015 or year ended January 31, 2015.

8. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of mineral properties. The Company does not have any externally imposed capital requirements to which it is subject.

As at April 30, 2015, the Company had capital resources consisting mainly of cash and receivables. The Company 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 Company may attempt to issue common shares or dispose of assets or adjust the amount of cash.

9. FINANCIAL INSTRUMENTS

Fair Values

The Company's financial instruments consist of cash, accounts payable, private loans, and loans payable. The fair values of cash, accounts payable and private loans approximate their carrying values because of their current nature.

The following table summarizes the carrying values of the Company's financial instruments as at April 30, 2015:

	Fair value	Carrying value
FVTPL (i)	$ 43,834	$ 43,834
Other financial liabilities (ii)	$ 398,323	$ 468,750

9. FINANCIAL INSTRUMENTS (continued)

(i) Cash
(ii) Accounts payable, private loans, loans payable (Note 5 and 6)

The Company classifies its fair value measurements in accordance with the three level fair value hierarchy as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities
Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices), and
Level 3 – Inputs that are not based on observable market date

The following table sets forth the Company's financial assets measured at fair value by level within the fair value hierarchy as follows:

	Level 1	Level 2	Level 3	April 30, 2015
Cash	$ 43,834	$ -	$ -	$ 43,834

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high quality financial institution.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure and financial leverage as outlined above.

The Company monitors its ability to meet its short-term exploration and administrative expenditures by raising additional funds through share issuance when required. The Company's accounts payable and private loans have contractual maturities of 30 days or are due on demand and are subject to normal trade terms. The Company's loans payable are due within two years of the Company's reporting date. The Company does not have investments in any asset backed deposits.

Foreign Exchange Risk

The Company does not have significant foreign exchange risk as all of its transactions are in Canadian dollars.

Interest Rate Risk

The Company is not exposed to significant interest rate risk.

10. SUPPLEMENTARY CASH FLOW INFORMATION

During the years ended January 31, 2015 and 2014, the Company received loans payable of $350,000. The loan was discounted to its fair value to account for current comparable market interest rates. As a result, a discount of $76,117 was recorded in contributed surplus (Note 6).

During the three months ended April 30, 2015, the Company repaid loans payable of $360,000.

During the years ended January 31, 2015 and 2014, the Company did not have any non-cash investing activities.

11. SUBSEQUENT EVENTS

Private placement - $50,000

On May 15, 2015, the Company completed a non-brokered private placement of 1,000,000 common shares at a price of $0.05 per common share for gross proceeds of $50,000.

Debt settlement

The Company entered into agreements to settle $275,402 in debt by issuing 5,508,032 common shares to the creditors of which $40,000 related to loans entered into prior to year-end. The Company also repaid $210,000 in loans payable.