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**Financial Statements**  
**Icon Exploration Inc.**  
**June 30, 2015**  
**(Unaudited, expressed in Canadian Dollars)**

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**Responsibility for Financial Statements**

The accompanying condensed interim financial statements for Icon Exploration Inc. have been prepared by management in accordance with International Accounting Standard 34 - Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances. These statements are presented on the accrual basis of accounting. Accordingly, a precise determination of many assets and liabilities is dependent upon future events. Therefore, estimates and approximations have been made using careful judgement. Recognizing that the Company is responsible for both the integrity and objectivity of the financial statements, management is satisfied that these unaudited condensed interim financial statements have been fairly presented.

The auditors of Icon Exploration Inc. have not performed a review of the unaudited condensed interim financial statements for the six months ended June 30, 2015.

**Icon Exploration Inc.**  
**Condensed statements of financial position**  
(Unaudited, expressed in Canadian dollars)

	June 30 2015	December 31 2014
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 1,662	\$ 2,730
Accounts receivable	3,681	3,772
Prepaid expenses	-	1,006
	<b>5,343</b>	<b>7,508</b>
Exploration and Evaluation assets (note 5)	<b>25,000</b>	<b>25,000</b>
<b>Total Assets</b>	<b>\$ 30,343</b>	<b>\$ 32,508</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities (note 6)	\$ 186,780	\$ 163,174
Due to Siguiri Gold Corp (note 8)	-	18,000
Short-term loans from directors (note 7)	135,000	100,000
	<b>321,780</b>	<b>281,174</b>
<b>Shareholders' Equity</b>		
Share Capital (note 8)	12,199,520	12,174,520
Reserves (notes 9 & 10)	965,267	948,676
Deficit	(13,456,224)	(13,371,862)
	<b>(291,437)</b>	<b>(248,666)</b>
<b>Total Equity and Liabilities</b>	<b>\$ 30,343</b>	<b>\$ 32,508</b>

Going Concern - Note 1

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

**Icon Exploration Inc.**  
**Condensed statements of comprehensive loss**  
**(Unaudited, expressed in Canadian dollars)**

	Three months ended June 30,		Six Months ended June 30,	
	2015	2014	2015	2014
<b>Revenue</b>	\$ -	\$ -	\$ -	\$ -
<b>Expenses</b>				
Administration (note 6)	-	19,500	18,000	39,000
Filing fees and transfer fees	3,672	10,011	15,826	9,164
Foreign exchange loss	(453)	(749)	1,749	(583)
Legal	16,909	5,000	18,715	22,375
Office and general	15	4,449	466	7,987
Financing fee (note 7)	2,000	-	7,000	-
Interest on shareholders' loan (note 6 & 7)	-	-	5,009	-
Stock based compensation (note 9)	-	-	16,591	-
Insurance	-	3,019	1,006	6,038
Depreciation	-	1,155	-	2,127
Accounting and audit	-	6,210	-	6,210
	<b>22,143</b>	<b>48,595</b>	<b>84,362</b>	<b>92,318</b>
<b>Net loss and other comprehensive loss</b>	<b>(22,143)</b>	<b>(48,595)</b>	<b>\$ (84,362)</b>	<b>\$ (92,318)</b>
<b>Basic and diluted loss per share (note 11)</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ (0.01)</b>	<b>\$ (0.01)</b>

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

**Icon Exploration Inc.**  
**Condensed statements of cash flows**  
**(Unaudited, expressed in Canadian dollars)**

<b>For the six months ended June 30,</b>	<b>2015</b>	<b>2014</b>
<b>CASH USED IN</b>		
<b>OPERATING ACTIVITIES</b>		
Net loss for the period	\$ (84,362)	\$ (92,318)
Items not affecting cash		
Depreciation	-	2,127
Stock-based compensation	16,591	-
Interest on shareholders' loan	5,009	-
Issuance of shares for debt settlement (Note 8)	25,000	-
	<b>(37,762)</b>	<b>(90,191)</b>
Net change in non-cash working capital items		
Receivable and prepaid	1,097	(1,140)
Accounts payable and accrued liabilities	597	37,294
	<b>(36,068)</b>	<b>(54,037)</b>
<b>INVESTING ACTIVITIES</b>		
Acquisition of fixed assets	-	(2,451)
<b>FINANCING ACTIVITIES</b>		
Loan from directors	35,000	75,000
<b>CHANGE IN CASH</b>	<b>(1,068)</b>	<b>18,512</b>
<b>CASH, beginning of period</b>	<b>2,730</b>	<b>2,087</b>
<b>CASH, end of period</b>	<b>\$ 1,662</b>	<b>\$ 20,599</b>

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

Icon Exploration Inc.  
Condensed statements of changes in equity  
(Unaudited, expressed in Canadian dollars)

	Share Capital		Reserves			Total
	Number of shares	Amount \$	Contributed surplus \$	Warrants \$	Deficit \$	
Balance, December 31, 2013	9,796,428	12,114,520	785,908	162,768	(13,322,117)	(258,921)
Net loss for the period	-	-	-	-	(92,318)	(92,318)
Balance, June 30, 2014	9,796,428	12,114,520	785,908	-	(13,414,435)	(351,239)
Shares issued for Siguiri settlement	3,400,000	44,000	-	-	-	44,000
Bonus shares issued for short term loan	400,000	16,000	-	-	-	16,000
Net income (loss) for the period	-	-	-	-	42,573	42,573
Balance, December 31, 2014	13,596,428	2,174,520	785,908	162,768	(13,371,862)	(248,666)
Bonus shares issued for short term loan	140,000	7,000	-	-	-	7,000
Shares issued for Siguiri settlement	600,000	18,000	-	-	-	18,000
Stock based compensation	-	-	16,591	-	-	16,591
Net loss for the period	-	-	-	-	(84,362)	(84,362)
Balance, June 30, 2015	14,336,428	12,199,520	802,499	162,768	(13,456,224)	(291,437)

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

**Icon Exploration Inc.**  
**Notes to the condensed interim financial statements**  
**June 30, 2015**  
**(Unaudited, expressed in Canadian dollars)**

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**1. Corporate Information and Going Concern**

Icon Exploration Inc. ("Icon" or "the Company") was incorporated pursuant to the Canada Business Corporations Act on February 5, 2008 and is in the business of acquiring, exploring and developing mineral properties. The Company is listed on the TSX Venture Exchange and currently is in the exploration stage with interests in mineral properties in Canada. The Company's registered and records office is located at 157 Adelaide Street West, Suite 320, Toronto, Ontario M5H 4E7.

Effective January 1, 2015, the Company has re-focused itself from a mineral exploration company to a company that seeks to acquire an operating company through an amalgamation of assets. On May 27, 2015, the Company entered into a binding agreement to acquire the assets of Incryptex Ltd. ("Incryptex") by way of an amalgamation and share exchange. (Refer to Note 4.)

These financial statements are prepared on a going concern basis, which contemplates that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. For the six months ended June 30, 2015, the Company incurred a loss of \$84,362 and the accumulated deficit as at June 30 was \$13,456,224. As at June 30, 2015, the Company had a working capital deficit of \$316,437, which is insufficient to finance its operating costs over the next twelve months without additional funding. These conditions cast substantial doubt as to the Company's ability to continue as a going concern. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

**2. Basis of Presentation**

These condensed interim financial statements have been prepared on a historical cost basis except for the revaluation of certain financial instruments. In addition, these condensed financial statements have been prepared using the accrual basis of accounting except for cash flow information.

In the preparation of these condensed interim financial statements, management is required 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 expenses during the period. Actual results could differ from these estimates.

**3. Significant Accounting Policies**

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Standards Interpretations Committee ("IFRIC"). Accordingly, they do not include all of the information required for full annual financial statements and should be read in conjunction with the financial statements for the year ended December 31, 2014. The accounting policies adopted are consistent with those of the previous financial year and the corresponding interim reporting period. Furthermore the information on accounting standards effective in future periods and not yet adopted remains unchanged from that disclosed in the annual financial statements.

**Icon Exploration Inc.**  
**Notes to the condensed interim financial statements**  
**June 30, 2015**  
**(Unaudited, expressed in Canadian dollars)**

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**4. Proposed Reverse Takeover Transaction.**

The Company has entered into a binding letter of intent for the arm's length acquisition of 100% of the issued and outstanding common shares of Incryptex Ltd. ("Incryptex"), a private crypto-currency exchange company incorporated under the laws of Ontario (the "Proposed Transaction") with its head office in Toronto, Ontario. It is expected that the combined entity, after completion of the Proposed Transaction (the "Resulting Issuer"), will qualify as a Tier 2 Issuer pursuant to the requirements of the TSX Venture Exchange (the "Exchange").

It is intended that the Proposed Transaction shall take place by way of an amalgamation arrangement, share exchange or other similar form of transaction and that the Resulting Issuer will be named "Incryptex Ltd." Once the structure is determined, the letter of intent will be superseded by a definitive agreement between the Company and Incryptex. As part of and prior to closing the Proposed Transaction, the Company anticipates a consolidation of its issued and outstanding securities on a eight-old-for-one-new basis (the "Consolidation"). The Proposed Transaction will be considered a Change of Business and Reverse Takeover for the Company, as such terms are defined in Exchange Policy 5.2

**THE PROPOSED TRANSACTION**

The acquisition of Incryptex (the "Acquisition") is to be completed no later than October 15, 2015 as a share exchange through the issuance of one post-consolidation common share of the Company for each common share of Incryptex, one warrant to purchase the Company's post-consolidation common share for each warrant to purchase an Incryptex common share, and one option to purchase the Company's post-consolidation common share for each option to purchase an Incryptex common share, including any Incryptex common shares and warrants issued pursuant to the First Private Placement or Second Private Placement as such terms are defined below. The exercise price and term of the Company's warrants and options will be the same as those for the Incryptex warrants and options being purchased.

It is a condition of closing the Acquisition that Incryptex will raise at least \$2,000,000.10 through the First Private Placement. Completion of the Acquisition is also conditional on the execution of a definitive share exchange agreement to be negotiated among the parties, the satisfactory completion of due diligence, approval of the Acquisition by the directors of Icon and Incryptex, approval by the shareholders of Icon of the name change and Exchange acceptance of the Acquisition.

**Incryptex Capital Structure and Financing**

Incryptex is conducting a brokered private placement (the "First Private Placement") for a minimum of \$2,000,000.10 by issuance of units (the "First Placement Units") at \$0.35 per unit, each unit consisting of one Incryptex common share and one-quarter of one warrant (a "First Placement Warrant"). Each whole First Placement Warrant will entitle the holder to acquire one common share at a price of \$0.75 per share at any time prior to 5:00 p.m. (Eastern Standard Time) on the day that is 24 months from the later of the date Incryptex lists on a stock exchange in North America and the closing date, subject to an acceleration clause.

Incryptex intends to conduct a second brokered private placement (the "Second Private Placement") to raise up to \$7,358,838 by issuance of common shares (the "Second Placement Shares") at \$0.75 per share. The Second Private Placement will close immediately prior to the closing of the Acquisition.

A minimum of \$2,000,000.10 must be raised as a condition of closing the Acquisition. A maximum of \$9,358,838 would be raised if both of those private placements are fully sold. Proceeds from the First Private Placement and the Second Private Placement will be used for growth, research and development, and general working capital purposes.

**4. Proposed Reverse Takeover Transaction - continued**

**Incryptex Capital Structure and Financing - continued**

Immediately prior to the First Private Placement, there were 38,885,130 Incryptex common shares and warrants to purchase 4,332,444 common shares at prices ranging from \$0.35 to \$0.75 each for periods ranging from two years to approximately 10 years. Incryptex has 950,000 common share purchase options outstanding, exercisable at price of \$0.35. Up to an additional 5,714,286 Incryptex common shares and 1,428,571 First Placement Warrants could be issued in the First Private Placement and up to an additional 9,811,784 Incryptex common shares could be issued in the Second Private Placement.

**Icon (the Company) Capital Structure and Financing**

The Company intends to conduct a non-brokered private placement (the "Icon Private Placement") to raise up to \$400,000 by issuance of pre-consolidated common shares at \$0.05 per share.

There are 14,336,428 Icon common shares now outstanding and up to 8,000,000 Icon common shares could be issued in the Icon Private Placement. Icon has 2,604,000 common share purchase warrants outstanding, exercisable at price of \$0.50. Icon has 1,359,642 common share purchase options outstanding, exercisable at price of \$0.05.

**Capitalization of the Resulting Issuer**

Following the completion of the Consolidation and the Proposed Transaction but prior to any shares issued in connection with the Second Private Placement there will be approximately 48 million shares of the Resulting Issuer issued and outstanding.

**Ownership of Incryptex**

Incryptex is a private company beneficially owned and controlled by 48 registered shareholders of which a total of approximately 19 million common shares, representing approximately 51% of the issued and outstanding shares of Incryptex are owned and controlled by AgonCaerus Inc., a holding company incorporated in Saint Lucia, beneficially owned and controlled by Michelle Kam of Toronto, Ontario. The only Incryptex shareholder that will own more than 10% of the issued and outstanding shares of the Resulting Issuer will be AgonCaerus Inc., which will hold approximately 19 million common shares, representing approximately 41% of the Resulting Issuer prior to giving effect to the Second Private Placement.

**Conditions to closing the Proposed Transaction**

The completion of the Proposed Transaction are subject to the approval of the Exchange and all other necessary approvals. The completion of the Proposed Transaction is also subject to certain other additional conditions precedent, including, but not limited to: (i) the entering into of a definitive agreement by the Company and Incryptex on or before June 26, 2015 (the "Definitive Agreement"); (ii) completion of satisfactory due diligence by each of the Company and Incryptex; (iii) the approval of the Proposed Transaction by each of Incryptex's and the Company's respective board of directors; (iv) the approval of the shareholders of Incryptex and the Company; (v) approval from the Exchange to list the Resulting Issuer's shares; (vi) the absence of any material change or change in a material fact which might reasonably be expected to have a material adverse effect on the financial and operational conditions or the assets of each of the parties to the Definitive Agreement; and (vii) certain other conditions typical in a transaction of this nature.



**Icon Exploration Inc.**  
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**(Unaudited, expressed in Canadian dollars)**

**4. Proposed Reverse Takeover Transaction - continued**

**Business of Incryptex**

Incryptex is a next generation digital currency exchange and direct market access platform that provides individual traders and traditional electronic trading desks a highly secure, trusted counterparty and enterprise solution to an emerging asset class.

Incryptex's consumer and enterprise solutions are enhanced through its unprecedented correspondent banking network and the most comprehensive compliance platform in the space, offering international remittance, clearing and settlement across many national currencies in 51 countries.

Incryptex's consolidated markets strategy, risk mitigation algorithms and fully insured deposit structure for digital currencies have created an international gateway for its members and conventional financial companies to access digital currencies and blockchain technologies.

**5. Exploration and Evaluation Assets**

The Company owns the mineral rights for one small property located in British Columbia, Canada.

**6. 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 operating and financial decisions. This would include the Company's senior management. Parties are also related if they are subject to common control or 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 or obligations between related parties. The following are the related party transactions for the six months ended June 30, 2015:

For the six months ended June 30,	<b>2015</b>		2014	
(a) Administration and management fees	\$	18,000	\$	39,000
Interest on short term loans		5,009		-
	\$	23,009	\$	39,000

(b) During the six months ended June 30, 2015, the Company received short-term loan proceeds totaling \$35,000 from two directors of the Company. (See Note 7)

Related party liabilities included in accounts payable and accrued liabilities are as follows:

	June 30		December 31	
	<b>2015</b>		<b>2014</b>	
Administration and management fees	\$	18,000	\$	61,425
Interest on short term loan		14,800		9,791
	\$	32,800	\$	71,216

Transactions with related parties are recorded at the exchange amount, being the price agreed between the parties.

**Icon Exploration Inc.**  
**Notes to the condensed interim financial statements**  
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**(Unaudited, expressed in Canadian dollars)**

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**7. Short-Term Loans**

As at June 30, 2015, the Company has entered into loan agreements between directors for an aggregate amount of \$135,000 (the "Principal Loan Amount") with interest at a rate of 18% per annum (the "Interest Amount"). Under the terms of the loan agreements, the Company will have 60 days from the date of receipt of a written demand notice to repay the Principal Loan Amount and the Interest Amount to the respective lender. Unless the Company is in default under a loan agreement, the lender may not demand payment at any time prior to the date which is one year from the date of the respective loan agreement. These loans are secured by promissory notes. Effective from April 1, 2015, related parties forgave interest indebtedness that would otherwise be charged on director's loan.

As additional consideration for the lenders entering into the loan agreements with the Company, after receiving acceptance from the Exchange, the Company issued to the lenders 540,000 common shares of the Company (100,000 bonus shares for each loan contribution of \$25,000). These shares are subject to a hold period of four months from the date of issuance.

Interest of \$14,800 has been accrued to March 31, 2015, and is included in accounts payable and accrued liabilities.

**8. Share Capital**

**a) Authorized:**

- i) Unlimited common shares without par value.
- ii) Unlimited class B non-voting preference shares without par value.
- iii) Unlimited class C super voting shares without par value.

**b) Issued:**

As at June 30, 2015 and December 31, 2014, the issued share capital amounted to \$12,199,520 and \$12,174,520 respectively.

(i) During the six months ended June 30, 2015, the Company issued 600,000 common shares as full settlement of the amounts due to Siguri Gold Corp at \$18,000.

(ii) During the six months ended June 30, 2015, the Company issued 140,000 common shares valued at \$7,000 based on a deemed price of \$0.05 at the date of issuance as bonus shares pursuant to the loan agreements as described in Note 7 above.

(iii) At the Company's annual shareholders' meeting held on December 16, 2014, shareholders approved a share consolidation of the Company's common shares on the basis of up to 10 old shares for one new share, the effect of which will occur on acquisition of the proposed transaction refer to in note 4..

**9. Stock Options**

The Company has a Share Option Plan (the "Plan") under which it is authorized to grant options to purchase common shares of the Company to directors, senior officers, employees and/or consultants of the Company. The aggregate number of shares of the Company which may be issued and sold under the Plan will not exceed 10% of the total number of common shares issued and outstanding from time to time. Share options are granted with a maximum term of five years with vesting requirements at the discretion of the Board of Directors.

The Company records a charge to the statement of loss and comprehensive loss using the Black Scholes fair valuation option pricing model with respect to a share option grant. The valuation is dependent on a number of estimates, including the risk free interest rate, the level of share volatility, together with an estimate of the level of forfeiture. The level of share volatility is calculated with reference to the historic traded daily closing share price at the date of issue. Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models do not necessarily provide a reliable measure of the fair value of the Company's share purchase options.

**Icon Exploration Inc.**  
**Notes to the condensed interim financial statements**  
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(Unaudited, expressed in Canadian dollars)

**9. Stock Options - continued**

On March 13, 2015, the Company granted 1,359,642 share purchase options to directors and officers exercisable at \$0.05 per share with an expiry date of March 13, 2020 and was valued at \$16,591. The assumptions underlying the fair value of the share purchase options were as follows: risk free interest rate - 0.98%; dividend yield - 0%; expected stock volatility - 100% and an option life - 5 years.

**10. Share Purchase Warrants**

As at June 30, 2015, there were 2,604,000 share purchase warrants outstanding which are exercisable at \$0.50 per share with an expiry date of October 31, 2017.

**11. Loss per share**

The following table sets out the computation for basic and diluted loss per share for the six months ended June 30, 2015 and 2014:

<b>For the six months ended June 30,</b>	<b>2015</b>	<b>2014</b>
Net loss income attributable to common shareholders basic and diluted	\$ (84,362)	\$ (92,318)
Weighted average number of common shares outstanding basic and diluted	14,268,094	9,796,428
Basic and diluted loss per share	\$ (0.01)	\$ (0.01)

The options and warrants for the six months ended June 30, 2015 and 2014 were excluded from the computation of diluted loss per share as the potential effect was anti-dilutive.

**12. Capital Management**

The Company's capital is composed of shareholders' deficiency. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to conduct its day to day operations. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company is dependent on external financing to fund its activities and to pay for administrative costs, the Company intends to raise additional amounts as needed.

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

There were no changes in the Company's approach to capital management during the period ended June 30, 2015. The Company is not subject to externally imposed capital requirements.

**Icon Exploration Inc.**  
**Notes to the condensed interim financial statements**  
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**(Unaudited, expressed in Canadian dollars)**

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**13. Financial Risk Factors**

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

a) Credit risk

The Company has no significant concentration of credit risk arising from operations. Management believes that the credit risk concentration with respect to financial instruments is remote.

b) Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at June 30, 2015, the Company has a working capital deficiency of \$316,437. The Company had a cash balance of \$1,662 to settle current financial liabilities of \$321,780. All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms. As a result, the Company has significant exposure to liquidity risk.

c) Market risk

i) Interest rate risk

The Company has cash balances and short term interest bearing debt to directors. Interest rate risk is remote.

d) Fair value

The fair values of the Company's cash and cash equivalents, HST/QST receivable, accounts payable and accrued liabilities and short term loans approximate their carrying values because of the short term nature of these instruments.

**14. Contingencies**

*Claim by a former director/consultant*

On March 4, 2013, a notice of civil claim against the Company was filed with the Supreme Court of British Columbia by a former director/consultant of the Company claiming an amount of \$133,097 for unpaid fees and expenses. On November 27, 2013, the Company was served with the notice of the civil claim. The Company believes this claim is without merit.

On January 10, 2014, a response was filed disputing the claim as the director/consultant was terminated for just cause. On January 10, 2014, the Company also filed a counterclaim seeking certain monetary returns from the claimant.