ORCA WIND POWER CORP.

Vancouver, BC

FINANCIAL STATEMENTS

(Expressed in Canadian dollars)

July 31, 2011

LANCASTER & DAVID
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Orca Wind Power Corp.:

We have audited the accompanying financial statements of Orca Wind Power Corp. which comprise the balance sheet as at July 31, 2011, the statement of operations and comprehensive loss, the statement of shareholders' deficit and statement of cash flows for the period from incorporation on November 2, 2010, to July 31, 2011 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 Canadian generally accepted accounting principles, 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 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 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 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 in our audits 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 Orca Wind Power Corp. as at July 31, 2011, and its results of operations and cash flows for the period from incorporation on November 2, 2010, to July 31, 2011 in accordance with Canadian generally accepted accounting principles.

Emphasis of Matter
Without qualifying our opinion, we draw attention to Note 1 in the financial statements which describes conditions and matters that indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern.

/s/ Lancaster & David
CHARTERED ACCOUNTANTS

Vancouver, BC
November 23, 2011

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ORCA WIND POWER CORP.

BALANCE SHEET

As at July 31,

	2011
	$
Assets	–
Liabilities	
Current	
Accounts payable (Note 6)	6,000
Shareholders' equity	
Share capital (Note 3)	1
Share subscriptions receivable (Note 3)	(1)
Deficit	(6,000)
	(6,000)
	–

Nature and continuance of operations (Note 1)

Commitment (Note 6)

Subsequent events (Note 9)

Approved by Directors:

"Scott Sheldon" *"Edward Reid"*

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

ORCA WIND POWER CORP.

STATEMENT OF OPERATIONS AND COMPREHENSIVE LOSS

From incorporation date on November 2, 2010 to July 31, 2011

	$
Expenses	
Consulting fees (Note 6)	6,000
Net loss and comprehensive loss	(6,000)
Basic and diluted loss per common share	(6,000)
Weighted average number of common shares outstanding	1

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

ORCA WIND POWER CORP.

STATEMENT OF SHAREHOLDERS' DEFICIT

	Share Capital		Share Subscriptions	Accumulated	Shareholders'
	Number	Amount	Receivable	Deficit	Deficit
		$	$	$	$
Balance, November 2, 2010	–	–	–	–	–
Issued on incorporation	1	1	(1)	–	–
Net loss	–	–	–	(6,000)	(6,000)
Balance, July 31, 2011	1	1	(1)	(6,000)	(6,000)

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

ORCA WIND POWER CORP.

STATEMENT OF CASH FLOWS

From incorporation date on November 2, 2010 to July 31, 2011

	$
Cash flows from operating activities	
Net loss	(6,000)
Changes in non-cash working capital	
Accounts payable	6,000
Net cash used in operating activities	-
Change in cash	-
Cash, beginning	-
Cash, ending	-
Supplementary cash flow information:	
Interest paid	-
Income taxes	-

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

Note 1 Nature and Continuance of Operations

Orca Wind Power Corp. (the "Company") was incorporated under Business Corporations Act (British Columbia) on November 2, 2010 as a wholly-owned subsidiary of Orca Power Corp. ("Orca"). On November 15, 2010, the Company entered into an arrangement agreement (the "Arrangement Agreement") with Orca, among others, for the purposes of divesting certain non-core assets (the "Arrangement"), specifically, an investment in Katabatic Power Corp. which includes convertible debentures ($490,000), promissory notes ($79,000), cash advances ($94,000), receivables ($110,869) and 9,652,337 common shares, or approximately 48% of Katabatic Power Corp, a private British Columbia wind development company, all of which have been written down to $1 on Orca's financial statements (the "Wind Assets"). The Arrangement received shareholder approval on December 29, 2010 and approval by the Supreme Court of British Columbia on January 10, 2011.

Pursuant to the Arrangement Orca will transfer to the Company $15,000 in cash and all of Orca's interest in and to the Wind Assets in exchange for 17,849,615 shares of the Company, which shares will be distributed to the Orca shareholders who held Orca shares as at December 29, 2010.

The Company is a start-up wind power development company whose principal business following the Arrangement will be the development and acquisition of wind power projects. The Company's financial success will be dependent upon the extent to which it can develop these projects.

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles on a going concern basis which presumes the realization of assets and settlement of liabilities in the normal course of operations in the foreseeable future. The Company has incurred operating losses and has an accumulated deficit of $6,000 at July 31, 2011. The ability of the Company to continue as a going concern is dependent upon a number of factors including obtaining additional financing as required and seeking profitable operations.

Note 2 Significant Accounting Policies

Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make 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. Actual results could differ from those estimates. Significant estimates include valuation allowance on deferred income tax assets.

Financial instruments

All financial instruments are classified into one of five categories: held-for-trading, held-to-maturity investments, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments and derivatives are measured in the balance sheet at fair value except for loans and receivables, held-to-maturity investments and other financial liabilities which are measured at amortized cost. Subsequent measurement and changes in fair value will depend on their initial classification. Held-for-trading financial assets are measured at fair value and changes in fair value are recognized in net income. Available-for-sale financial instruments are measured at fair value with changes in fair value recorded in other comprehensive income until the instrument is derecognized or impaired.

The Company has classified accounts payable as other liabilities, which is measured at amortized cost.

Note 2 Significant Accounting Policies (continued)

Financial instruments (continued)

CICA Handbook Section 3862, "Financial Instruments – Disclosures" was amended to require disclosure about the inputs used in making fair value measurements, including their classification within a hierarchy that prioritizes their significance. The three levels of the fair value hierarchy are:

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 or indirectly; and
Level 3 – Inputs that are not based on observable market data.

The fair value of the Company's accounts payable approximates its carrying value due to the short-term nature of the instrument.

Income taxes

Future income taxes are recorded using the asset and liability method. Under the asset and liability method, future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or liability settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment or enactment occurs. To the extent that the Company does not consider it more likely than not that a future tax asset will be recovered, it provides a valuation allowance against the excess.

Loss per share

Loss per share is calculated based on the weighted average number of shares outstanding during the year. Diluted loss per share is anti-dilutive to loss per share and is not disclosed.

Recent accounting pronouncements

Business combinations

Prospective application of the standard is effective for fiscal years beginning on or after January 1, 2011, with early adoption permitted. This standard effectively harmonizes the business combinations standard under Canadian GAAP with International Financial Reporting Standards. The standard revises guidance on the determination of the carrying amount of the assets acquired and liabilities assumed, goodwill and accounting for non-controlling interests at the time of a business combination.

International financial reporting standards ("IFRS")

In February 2008 the Canadian Accounting Standards Board ("AcSB") announced that publicly-listed companies are to adopt IFRS, replacing Canadian GAAP, for interim and annual financial statements relating to fiscal periods beginning on or after January 1, 2011. Accordingly, the Company will commence reporting under IFRS for its fiscal year commencing August 1, 2011, and will present its first IFRS-based financial statements for its interim fiscal quarter ending October 31, 2011. The transition date of November 2, 2010, the date of incorporation, will require the restatement for comparative purposes of amounts reported by the Company for the period ended July 31, 2011.

Note 3 Share Capital

Authorized

Unlimited number of common shares without par value

Common shares

On November 2, 2010, the Company issued one common share at $1.00 per share for proceeds of $1. This amount is included in share subscriptions receivable at July 31, 2011. Subsequent to the year ended July 31, 2011, the one common share was returned to the Company and cancelled (Note 9).

Note 4 Income Taxes

A reconciliation of income taxes at statutory rates is as follows:

	July 31, 2011 $
Net loss for the period	**(6,000)**
Income tax recovery at statutory rates	**(1,605)**
Change due to differences in tax rates	**105**
Change in valuation allowance	**1,500**
	–

The significant components of the Company's deferred income tax assets are as follows:

	July 31, 2011 $
Substantively enacted tax rate	**25%**
Deferred tax assets:	
Non-capital loss carry forwards	**6,000**
Deferred tax assets	**1,500**
Valuation allowance	**(1,500)**
Net future income tax assets	**–**

At July 31, 2011, the Company has Canadian non-capital loss carry forwards of approximately $6,000 which will expire in 2031. Deferred tax assets have not been recognized because it is not probable that future taxable profit will be available against which the Company can utilize the benefits.

Note 5 Commitment

The Company is a wholly-owned subsidiary of Orca Power Corp. (“Orca”). On November 15, 2010, the Company entered into an arrangement agreement (the “Arrangement Agreement”) with Orca, among others, for the purpose of divesting certain non-core assets (the “Arrangement”), specifically, an investment in Katabatic Power Corp. which includes convertible debentures ($490,000), promissory notes ($79,000), cash advances ($94,000), receivables ($110,869) and 9,652,337 common shares, or approximately 48% of Katabatic Power Corp., a private British Columbia wind development company, all of which have been written down to $1 on Orca’s financial statements (the “Wind Assets”).

Pursuant to the Arrangement Agreement, Orca will transfer to the Company $15,000 in cash and all of Orca's interest in and to the Wind Assets in exchange for 17,849,615 shares of the Company, which shares will be distributed to the Orca shareholders who held Orca shares as at December 29, 2010. As part of the Arrangement Agreement, all stock options issued by Orca and outstanding as at the effective date (“Orca Share Commitments”) would entitle the option holder to receive one common share of Orca and one common share of the Company upon exercise. In consideration, the Company would be entitled to receive a percentage of the proceeds equal to the fair market value of the assets transferred to the Company divided by the fair market value of all assets of Orca immediately prior to completion of the Arrangement. In July 2011, Orca cancelled all outstanding stock options. As a result, the Orca Share Commitments have no effect. On August 10, 2011, the Company issued 17,849,615 common shares and effectively completed all outstanding obligations under the Arrangement (Note 9).

Note 6 Related Party Transactions

During the period ended July 31, 2011, the Company incurred $6,000 in consulting fees from a company with common directors. At July 31, 2011, the Company owes this company $6,000 for fees which have been included in accounts payable. On July 15, 2011, the Company entered into a debt settlement for settlement of the $6,000 debt by the issuance of 6,000,000 common shares. On August 10, 2011, the Company issued the 6,000,000 common shares as full settlement of the debt (Note 9).

The Arrangement Agreement (Note 5) provides for the transfer of Orca's interest in and to the Wind Assets to the Company, as a wholly-owned subsidiary, and the immediate distribution of a controlling interest in the common shares of the Company to the Orca shareholders. Given that there will be no substantive change in the beneficial ownership of the Wind Assets at the time they were assigned to the Company, the transfer will be recorded using historical carrying values in the account of Orca which had been written down to $1 (Note 9).

Note 7 Financial Instruments

The fair value of the Company's accounts payable approximates its carrying value due to the short-term nature of the instrument. The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

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's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at July 31, 2011, the Company had a $nil cash balance to settle current liabilities of $6,000. The Company agreed to settle its existing current liabilities by the issuance of common shares. Management plans to raise funds to meet its future liabilities as they become due.

Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financing instrument fails to meet its contractual obligations.

Price risk:

The Company is a non-public reporting issuer and is not currently exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market.

Interest rate risk:

The Company has no cash balances and no interest-bearing debt. The Company's sensitivity to interest rates is minimal.

Foreign currency risk:

The Company currently has no significant operations denominated in foreign currencies. Management believes there is no significant foreign currency exchange rate risk.

Note 8 Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and provide returns to shareholders or benefits to other stakeholders. The capital structure of the Company consists of equity comprised of issued share capital and deficit. At July 31, 2011, there were no cash balances.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements.

Note 9 Subsequent Events

On August 10, 2011, Orca returned one common share to the Company which was cancelled.

On August 10, 2011, the Company completed all outstanding obligations under the Arrangement Agreement between the Company, Orca and certain other parties by issuing a total of 17,849,615 common shares (the “Arrangement Shares”) to Orca shareholders as consideration for a payment of $15,000 and the transfer of the Wind Assets from Orca. As a result of completing the Arrangement and subsequent to issuing the Arrangement Shares, the Company became a reporting issuer in the jurisdictions of British Columbia and Alberta. On August 10, 2011, the Company was charged management fees of $15,000 by Orca to manage the Arrangement Agreement, which offsets against the $15,000 that Orca was to transfer to the Company as a part of the Arrangement Agreement.

On August 10, 2011 the Company issued 6,000,000 common shares to LAB Capital Corp. pursuant to a debt settlement agreement dated July 15, 2011 (Note 6).

On August 19, 2011, the Company incorporated a wholly-owned subsidiary NU2U Resources Corp. (“NU2U”) to facilitate the spin-off of the Wind Assets. On August 24, 2011, the Company and NU2U entered into an arrangement agreement (“NU2U Arrangement”). Pursuant to the NU2U Arrangement, immediately prior to the completion of the Gorilla merger, the Company will transfer to NU2U all of the Company’s interest in and to the Wind Assets in exchange for 23,849,615 shares of NU2U, which shares shall be distributed to the Company’s shareholders.

On August 24, 2011, the Company entered into an Amalgamation Agreement with Gorilla Resources Corp. (“Gorilla”).

On October 13, 2011, NU2U completed all outstanding obligations under the NU2U Arrangement by issuing a total of 23,849,615 common shares to the Company’s shareholders of record as at September 29, 2011, as consideration for the transfer of certain investments in Katabatic Power Corp.

On October 14, 2011, the Company and Gorilla completed a statutory amalgamation under the provisions of the Business Corporations Act (British Columbia) (the “BCA”) pursuant to which the continuing entity is the Company (“Amalco”). Pursuant thereto, Amalco issued a total of 11,722,480 common shares in its capital to the former shareholders of the Company and Gorilla. The share capital of the Company was converted on the basis of approximately one Amalco share for every 20 issued and outstanding common shares of the Company, and the share capital of Gorilla was converted on the basis of one Amalco share for each issued and outstanding common share of Gorilla.