

NU2U RESOURCES CORP.

Vancouver, BC

CONDENSED FINANCIAL STATEMENTS

September 30, 2015

(Unaudited – Expressed in Canadian Dollars)

NU2U RESOURCES CORP.

NOTICE OF NO AUDITOR REVIEW OF CONDENSED FINANCIAL STATEMENTS

The accompanying unaudited condensed financial statements of NU2U Resources Corp. have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these condensed financial statements.

"Thomas Bell"

President and Chief Executive Officer

"Patrick Lavin"

Chief Financial Officer

November 27, 2015

NU2U RESOURCES CORP.

CONDENSED STATEMENTS OF FINANCIAL POSITION

(Unaudited – Expressed in Canadian Dollars)

As at

	September 30, 2015 \$	June 30, 2015 \$
Assets		
Wind assets (Note 3)	1	1
	1	1
Liabilities		
Current		
Payables and accruals	3,079	3,079
Due to related parties (Note 5)	70,314	67,314
	73,393	70,393
Equity		
Share capital (Note 4)	10,001	10,001
Deficit	(83,393)	(80,393)
	(73,392)	(70,392)
	1	1

Nature and continuance of operations (Note 1)

Approved and authorized for issue by the Company's Board of Directors on November 27, 2015.

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

NU2U RESOURCES CORP.**CONDENSED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS**

(Unaudited – Expressed in Canadian Dollars)

Three months ended September 30,

	2015	2014
	\$	\$
Expenses		
Management fees (Note 5)	3,000	-
Net loss and comprehensive loss	3,000	-
Basic and diluted loss per common share	-	-
Weighted average number of shares outstanding	23,849,615	23,849,615

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

NU2U RESOURCES CORP.

CONDENSED STATEMENTS OF SHAREHOLDERS' EQUITY

(Unaudited – Expressed in Canadian Dollars)

	Common Shares		Reserves	Deficit	Equity
	Number	Amount			
		\$	\$	\$	\$
Balances, June 30, 2014	23,849,615	10,001	-	(29,504)	(19,503)
Net loss	-	-	-	-	-
Balances, September 30, 2014	23,849,615	10,001	-	(29,504)	(19,503)
Balances, June 30, 2015	23,849,615	10,001	-	(80,393)	(70,392)
Net loss	-	-	-	(3,000)	(3,000)
Balances, September 30, 2015	23,849,615	10,001	-	(83,393)	(73,392)

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

NU2U RESOURCES CORP.

CONDENSED STATEMENTS OF CASH FLOWS

(Unaudited – Expressed in Canadian Dollars)

Three months ended September 30,

	2015	2014
	\$	\$
Cash flows from operating activities		
Net loss	(3,000)	-
Changes in non-cash working capital		
Payables and accruals		
Due to related parties	3,000	-
Net cash used in operating activities	-	-
Change in cash	-	-
Cash, beginning	-	-
Cash, ending	-	-

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

NU2U RESOURCES CORP.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

(Unaudited – Expressed in Canadian Dollars)

September 30, 2015

Note 1 Nature and Continuance of Operations

NU2U Resources Corp. (“NU2U” or the “Company”) was incorporated under Business Corporations Act (British Columbia) on August 19, 2011. The Company’s registered and records office is located at 1150-789 West Pender Street, Vancouver, BC, V6C 1H2.

The Company has yet to commence operations and its success will be dependent upon its ability to find a suitable business and obtain necessary financing.

These financial statements have been prepared on accounting principles applicable to a going concern, which presumes the realization of assets and settlement of liabilities in the normal course of operations in the foreseeable future. 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.

These financial statements are presented in Canadian dollars unless otherwise indicated.

Note 2 Significant Accounting Policies

Basis of presentation

These condensed financial statements, including comparatives, have been prepared in accordance with International Accounting Standards (“IAS”) 34, Interim Financial Reporting. Certain information and note disclosures normally included in the audited annual financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”) have been omitted or condensed. As a result, these condensed financial statements should be read in conjunction with the Company’s audited financial statements for the year ended June 30, 2015.

Note 3 Wind Assets

An investment in Katabatic Power Corp. (“Katabatic”) comprised of various debt instruments and a minority equity interest, recorded at its fair value of \$1.

Note 4 Share Capital

Authorized

Unlimited number of common shares without par value

NU2U RESOURCES CORP.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

(Unaudited – Expressed in Canadian Dollars)

September 30, 2015

Note 5 Related Party Transactions

All transactions with related parties have occurred in the normal course of operations and are measured at their fair value as determined by management. Unless otherwise indicated, the period-end balances are unsecured and non-interest bearing and have arisen from advances and the provision of services and fees described.

During the quarter ended September 30, 2015, the Company incurred \$1,500 in management fees (2014 - \$nil) to its CEO and at September 30, 2015 the Company owes this individual \$26,693 (June 30, 2015 - \$25,193) for unpaid fees and expenses paid on behalf of the Company.

During the quarter ended September 30, 2015, the Company incurred \$1,500 in management fees (2014 - \$nil) to its CFO and at June 30, 2015 the Company owes this individual \$26,693 (June 30, 2015 - \$25,193) for unpaid fees and expenses paid on behalf of the Company.

As at September 30, 2015 the Company owes a company with common directors \$16,928 (June 30, 2015 - \$16,928) for expenses paid on behalf of the Company.

Key management personnel comprise the Company's Board of Directors and executive officers. During the quarter ended September 30, 2015, key management share-based payments were \$nil (2015 - \$nil).

Note 6 Capital Management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support future business opportunities. 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. In the management of capital, the Company includes cash balances and components of equity. At September 30, 2015 there were no cash balances.

In order to carry out future projects and pay for administrative costs, the Company will raise additional funds 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.

The Company is not subject to externally imposed capital requirements.

Note 7 Financial Instruments

The fair value of the Company's payables and accruals and due to related parties approximates their carrying value due to the short-term nature of the instruments. The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

NU2U RESOURCES CORP.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

(Unaudited – Expressed in Canadian Dollars)

September 30, 2015

Note 7 Financial Instruments (continued)

Credit risk:

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company believes its credit risk is minimal.

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 September 30, 2015, the Company had a cash balance of \$nil (June 30, 2015 - \$nil) to settle current liabilities of \$73,393 (June 30, 2015 - \$70,393). Management plans to raise funds to meet its future liabilities as they become due.

Market risk:

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and equity prices.

(a) Interest rate risk - the Company has no cash balances and no interest-bearing debt. The Company's sensitivity to interest rates is minimal.

(b) Foreign currency risk - the Company currently believes it has no significant foreign exchange risk.

(c) 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.