**Bee Vectoring Technology Inc.**

**Unaudited Condensed Interim Financial Statements**

*March 31, 2015*

**NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS**

**The accompanying unaudited condensed interim financial statements of the Company 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 financial statements in accordance with standards established by the CPA Canada for a review of interim financial statements by an entity's auditor.**

**Unaudited Condensed Interim Statement of Financial Position**
*March 31, 2015 and September 30, 2014*

| | March 31, 2015 | September 30, 2014 |
|---|---|---|
| **Assets** | | |
| **Current assets** | | |
| Cash | $ 17,517 | $ 8,099 |
| Sales tax receivable | 40,000 | 29,472 |
| | 57,517 | 37,571 |
| Deposits | 66,076 | 66,076 |
| Intangible assets *(note 3)* | 331,597 | 223,265 |
| Moulds and dies *(note 4)* | 50,998 | 57,261 |
| Equipment *(note 5)* | 6,022 | 6,635 |
| | $ 512,210 | $ 390,808 |
| **Liabilities** | | |
| **Current liabilities** | | |
| Accounts payable and accrued liabilities | $ 386,601 | $ 269,613 |
| Due to related parties *(note 6)* | 52,181 | 41,249 |
| Current portion of promissory notes payable *(note 7)* | 494,846 | 494,846 |
| Current portion of convertible debentures | 145,000 | - |
| | 1,078,628 | 805,708 |
| Convertible debentures *(note 8)* | 124,300 | 195,000 |
| | 1,202,928 | 1,000,708 |
| **Shareholders' Deficiency** | | |
| Share capital *(note 9)* | 19 | 19 |
| Deficit | (690,737) | (609,919) |
| | (690,718) | (609,900) |
| | $ 512,210 | $ 390,808 |

**Going concern** *(note 1)*

**Subsequent events** (note 13)

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

Approved by the Board

*"Jim Molyneux"*
Director

*"Michael Collinson"*
Director

## Unaudited Condensed Interim Statement of Comprehensive Loss

*For the six month period ended March 31, 2015 and March 31, 2014*

| | **Three month March 31 2015** | Three month March 31 2014 | **Six month March 31, 2015** | Six Month March 31, 2014 |
|---|---|---|---|---|
| **Sales** | **$ -** | **$ -** | **$ -** | $ - |
| **Cost of sales** | **-** | **-** | **-** | 2,241 |
| **Margin loss** | **-** | **-** | **-** | (2,241) |
| **Expenses** | | | | |
| Professional fees | **27,566** | **-** | **46,295** | 90,236 |
| Rent expenses | **-** | 23,940 | **16,909** | 27,340 |
| Interest and bank charges | **(1,663)** | 203 | **10,302** | 784 |
| Office and general | **347** | 18,326 | **347** | 20,082 |
| Project costs | **-** | 81,086 | **89** | 103,787 |
| Travel and automotive | **-** | 5,986 | **-** | 13,026 |
| Salaries and benefits | **-** | **-** | **-** | 18,742 |
| Advertising and promotion | **-** | 562 | **-** | 637 |
| Amortization | **3,028** | **-** | **6,876** | - |
| **Net and comprehensive loss for the period** | **$ (29,278)** | **$ (130,103)** | **$ (80,818)** | $ (276,875) |
| **Basic and diluted loss per common share** | **$ (155)** | **$ (688)** | **$ (428)** | $ (1,465) |
| **Weighted-average number of common shares outstanding - basic and diluted** | **189** | 189 | **189** | 189 |

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

## Unaudited Condensed Interim Statement of Changes in Shareholders' Deficiency

*For the six month periods ended March 31, 2015 and March 31, 2014*

| | Share Capital | | | | |
|---|---|---|---|---|---|
| | Number of Shares | | Amount | Deficit | Total |
| **Balance, October 1, 2014** | **189** | **$** | **19** | **$ (609,919)** | **$ (609,900)** |
| Issuance of common shares | - | | - | - | - |
| Total comprehensive loss for the period | - | | - | (80,818) | (80,818) |
| **Balance, March 31, 2015** | **189** | **$** | **19** | **(690,737)** | **$ (690,718)** |
| | | | | | |
| **Balance, October 1, 2013** | **189** | **$** | **19** | **$ (181,258)** | **$ (181,239)** |
| Issuance of common shares | - | | - | - | - |
| Total comprehensive loss for the period | - | | - | (215,073) | (215,073) |
| **Balance, March 31, 2014** | **189** | **$** | **19** | **$ (396,331)** | **$ (396,312)** |

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

**Unaudited Condensed Interim Statement of Cash Flows**
*For the six month periods ended March 31, 2015 and March 31, 2014*

| | 2015 | 2014 |
|---|---|---|
| **Cash flow from operating activities** | | |
| Net loss for the period | **$ (80,818)** | $ (276,875) |
| Item not affecting cash | | |
| Amortization | **6,876** | - |
| Net change in non-cash working capital | | |
| Sales tax receivable | **(10,528)** | (11,513) |
| Accounts payable and accrued liabilities | **116,988** | 56,939 |
| | **32,518** | (231,449) |
| **Cash flow from investing activities** | | |
| Purchase of equipment | **-** | (66,076) |
| Purchase of intangible assets | **(108,332)** | (100,958) |
| | **(108,332)** | (167,034) |
| **Cash flow from financing activities** | | |
| Cash received from convertible debentures | **74,300** | - |
| Proceeds of promissory notes | **-** | 494,846 |
| Advances from (to) related parties | **10,932** | (154,097) |
| | **85,232** | 340,749 |
| **Increase (decrease) in cash** | **9,418** | (57,734) |
| **Cash, beginning of period** | **8,099** | 2,665 |
| **Cash(Bank overdraft), end of period** | **$ 17,517** | $ (55,069) |

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

## 1. BUSINESS OF THE COMPANY AND GOING CONCERN

Bee Vectoring Technology Inc. ("the Company") was incorporated pursuant to the provisions of the Business Corporations Act (Ontario) on January 24, 2012. The Company is focused on the control of pests and enhancement of crops and ornamentals through the use of biological controls in a variety of application processes. The Company's primary office is located at 48 William Street East, Caledon, Ontario, L7K 1N7.

These financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to develop profitable operations in the future. The Company has generated operating losses since inception and has a working capital deficiency as at March 31, 2015 of $971,111.

## 2. SIGNIFICANT ACCOUNTING POLICIES

### Basis of Presentation

These unaudited interim consolidated financial statements, including comparatives, have been prepared in accordance with International Accounting Standards (“IAS”) 34 ‘Interim Financial Reporting’ (“IAS 34”) using accounting policies consistent with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

## 3. INTANGIBLE ASSETS

| | | |
|---|---|---|
| **Cost** | | |
| **Balance at October 1, 2014** | **$** | **223,265** |
| Additions for the period | | **108,332** |
| **Balance at March 31, 2015** | **$** | **331,597** |

## 4. MOULDS AND DIES

| | | |
|---|---|---|
| **Cost** | | |
| **Balance at October 1, 2014** | **$** | **57,261** |
| Amortization | | **(6,263)** |
| **Balance at March 31, 2015** | **$** | **50,998** |

## 5. EQUIPMENT

| | | |
|---|---|---|
| **Cost** | | |
| **Balance at October 1, 2014** | $ | **6,635** |
| Amortization | | **(613)** |
| **Balance at March 31, 2015** | **$** | **6,022** |

The Company entered into an agreement with a supplier for sealing/packing equipment in the amount of US$125,000 requiring a 50% deposit ($66,076 CDN) and the balance due on delivery. As at March 31, 2015 the equipment remains with the supplier pending payment of the remaining US$62,500.

## 6. RELATED PARTIES BALANCES AND TRANSACTIONS

Related party balances are due to Chelsian Sales and Marketing Inc., are non-interest bearing and due on demand. The Company is related to Chelsian Sales and Marketing Inc. ("Chelsian") by virtue of common control.

In the six month period ended March 31, 2015, the Company issued $nil (year ended September 30, 2014 - $72,500) of convertible debentures to related parties (note 8).

There was no compensation paid to key management personal for the six month periods ended March 31, 2015 and 2014.

## 7. PROMISSORY NOTES PAYABLE

At the end of the period, the amounts owing on the promissory notes are as follows:

| | **2015** | 2014 |
|---|---|---|
| CT Developers Ltd. | **$250,000** | $250,000 |
| Chelsian Sales and Marketing Inc. | **$244,846** | $244,846 |

On September 9, 2013, the Company entered into a letter of intent with CT Developers Ltd., ("CT"), whereby CT was to acquire all of the issued and outstanding shares of the Company at a deemed value of $8,000,000 in exchange for 32,000,000 common shares of CT (the "Transaction Shares") to be issued at a deemed value of $0.25 per share. CT is a Capital Pool Company as defined by Policy 2.4 Capital Pool Companies of the TSX Venture Exchange and pursuant to Section 8.5 of the Policy and in connection with the Qualifying Transaction. CT advanced funds in the amounts of $150,000and $100,000 for an aggregate amount of $250,000 to the Company. The advances are evidenced by two promissory notes, non-interest bearing and whereby the Company has agreed to repay CT at the earlier of: (1) following completion of the Qualifying Transaction and (ii) within 30 days following termination of the Qualifying Transaction. As at March 31, 2015 the note remains unpaid. The note was paid subsequent to March 31, 2015 on close of the Transaction (note 13).

On October 1, 2013 a promissory note was issued in favour of Chelsian sales and Marketing Inc ("Chelsian") for advances made to the Company in the amount of $236,600, non-interest bearing and due on demand. The company is related to the Chelsian Sales and Marketing Inc ("Chelsian") by virtue of common control. The note was amended on March 1, 2014 to include additional advances in the amount of $8,246 for a total of $244,846 and with terms that should the Company seek listing on the TSX Venture Exchange or the Toronto Stock Exchange or any other stock exchange, the full amount owing is to convert into common shares of the acquiring party at a price per common share equal to a 20% discount of the price of the common shares at the time of such listing by the Company, or the common shares of an affiliated company by way of reverse-take over, amalgamation or other corporate change. These amounts were converted into common shares of the Company on close of the Transaction (note 13).

## 8. CONVERTIBLE DEBENTURES

The Company completed the following financing:

On November 1, 2013 and March 1, 2014 the Company issued unsecured, convertible debentures in the aggregate principal amounts of $95,000 and $50,000 respectively. Both of these debentures are non-interest bearing and have maturity dates of two years from the date of issue. The $50,000 debenture was issued to legal counsel in lieu of legal fees outstanding.

On September 2, 2014 the Company issued a convertible debenture in the aggregate principal amount of $50,000, maturity date of two years from the date of issue, bearing interest at 8% per annum compounded semi-annually and secured by a general security agreement over the assets of the Company.

On October 9, 2014 the Company issued a convertible debenture in the aggregate principal amount of $40,800, maturity date of two years from the date of issue, bearing interest at 8% per annum compounded semi-annually and secured by a general security agreement over the assets of the Company. On February 13, 2015 the Company issued a convertible debenture in the aggregate principal amount of $3,500 with a maturity date of two years from the date of issue, bearing interest at 8% per annum compounded semi-annually and secured by a general security agreement over the assets of the Company.

On February 23, 2015 the Company issued a convertible debenture in the aggregate principal amount of $5,000 with a maturity date of two years from the date of issue, bearing interest at 8% per annum compounded semi-annually and secured by a general security agreement over the assets of the Company.

On March 28, 2015 the Company extended a previously outstanding convertible debenture of $50,000 for an additional $25,000, with a new maturity date of March 31, 2015, with all other conditions remaining the same. The convertible debenture was issued in lieu of legal fees owing to legal counsel of the Company, an unrelated party.

Should the Company seek listing on the TSX Venture Exchange or the Toronto Stock Exchange or any other stock exchange, the full amount owing on these debentures is to convert into common shares of the acquiring party at a price per common share equal to a 20% discount of the price of the common shares at the time of such listing by the Company, or the common shares of an affiliated company by way of reverse-take over, amalgamation or other corporate change.

On closing of the Transaction these convertible debentures were converted to common shares of the Company *(note 13)*.

## 9. SHARE CAPITAL

| | **2014** | 2013 |
|---|---|---|
| Authorized | | |
| Unlimited common shares | | |
| Issued | | |
| 189 common shares | **$ 19** | $ 19 |

## 10. FINANCIAL INSTRUMENTS

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

**Fair Values**

As at March 31, 2015, the carrying amount of the Company's financial instruments, which consist of cash, accounts receivables, accounts payable and accrued liabilities and due to related parties approximates their fair value because of the short-term maturities of these items.

**Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its obligations. The Company's maximum exposure to credit risk at the end of the reporting period is the carrying value of its financial assets. Cash is held with large financial institution in Canada, and management believes that exposure to credit risk is not significant.

**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 currently settles its financial obligations out of cash. The ability to do this relies on the Company raising financing from related parties in a timely manner and by maintaining sufficient cash in excess of anticipated needs. See note 1 for further disclosure on the going concern assumption.

The Company's accounts payable and accrued liabilities are subject to normal trade terms and have contractual maturities payable within 30 days for 2015 and 2014.

**Interest Rate Risk**

The Company is not exposed to any significant interest rate risk.

## 11. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the development and commercialization of its technologies. 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 and commercialization of the business. The Company defines capital that it manages as shareholders' equity.

The intellectual properties in which the Company currently has an interest are in the development stage; as such the Company has historically relied on the related party financing to fund its activities. The Company will continue to assess sources of financing available and to assess the potential for collaboration with interested partners with a view to managing the current financial resources and in the interest of sustaining the long-term viability of its research and development programs.

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

## 12. COMMITMENTS

The Company has entered into a lease agreement dated December 1, 2013 for a term of five years plus an additional renewal period of five years for its leased office premises. On October 4, 2014 the lease was cancelled without penalty and the premises were vacated.

## 13. SUBSEQUENT EVENTS

On July 6, 2015 the Company announced the closing of its Transaction with Unique Resources Corp. ("UQ") whereby UQ acquired all of the issued and outstanding shares of the Company in exchange for 21,625,142 common shares of UQ issued at a deemed value of $0.25 per share.

As the former shareholders of the Company maintain control of the continuing entity the Transaction will be accounted for as a reverse takeover transaction involving a non-public operating entity and a non-operating public company which is in substance a share-based payment transaction, rather than a business combination.

Immediately prior to closing of the Reverse Takeover, the Company completed a private placement (the “Private Placement”) of 12,426,200 subscription receipts (the “Subscription Receipts”) with Canaccord Genuity Corp. acting as agent (the “Agent”) for gross proceeds of $3,106,550. In connection with the Private Placement, the Company paid the Agent cash commissions and fees, issued the Agent and its selling group 708,160 Agent’s warrants (“Agent’s Warrants”), and issued the Agent 320,000 common shares in respect of corporate finance fees. Each Agent’s Warrant entitles the holder to purchase one (1) common share at a price of $0.25 for a period of three years from the date of issuance. Additionally, the Company paid cash commissions to finders of $57,800 and issued finders 231,200 finders warrants with each finders warrant having the same terms as the Agent’s Warrants. On closing of the consolidation, Private Placement and Reverse Takeover, the Company had a total of 43,925,102 common shares issued and outstanding.