BIOMMUNE TECHNOLOGIES INC.

Condensed Consolidated Interim Financial Statements
For the Three Months Ended February 28, 2015 and 2014

(Expressed in Canadian Dollars)
Unaudited – Prepared by management

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NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

In accordance with National Instrument 51-102, released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the condensed consolidated interim financial statements for the three months ended February 28, 2015 and 2014.

bioMmune Technologies Inc.
Condensed Consolidated Statements of Financial Position
(Expressed in Canadian Dollars - unaudited)

	Notes	February 28, 2015	November 30, 2014
ASSETS		$	$
Current			
Cash and cash equivalents		207,267	394,711
Prepaid expenses		17,277	77,678
GST receivable		5,389	22,165
Total current assets		229,933	494,554
Non-current assets			
Computer equipment		593	687
Intangible assets		1,021,132	1,042,053
Total non-current assets		1,021,725	1,042,740
Total assets		1,251,658	1,537,294
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		71,140	90,793
Total liabilities		71,140	90,793
SHAREHOLDERS' EQUITY			
Equity attributable to shareholders			
Share capital		3,033,758	3,033,758
Reserves		281,809	246,653
Deficit		(2,135,049)	(1,833,910)
Total shareholders' equity		1,180,518	1,446,501
Total liabilities and shareholders' equity		1,251,658	1,537,294

Approved on behalf of the Board:

"Robin Hutchison"
Director

"J. Michael Hutchison"
Director

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

BioMmune Technologies Inc.
Condensed Consolidated Statements of Operation and Comprehensive Loss
(Expressed in Canadian Dollars - unaudited)

For the three months ended February 28,	*Notes*	2015	2014
		$	$
General and administrative expenses			
Administrative and general office		2,520	2,142
Amortization		21,016	21,366
Bank charges and interest		291	450
Consulting fees		100,408	70,250
Foreign exchange loss/(gain)		(2,204)	4,387
Insurance		2,566	2,605
Investor relations and marketing		7,755	7,500
Research and development		129,053	270,912
Share-based payments		35,156	44,389
Travel and accommodation		1,958	11,606
Transfer agent, listing and filing fees		3,128	8,580
		(301,647)	(444,187)
Interest income		508	526
Net loss and comprehensive loss for the period		(301,139)	(443,661)
Loss per share, basic and diluted		(0.01)	(0.02)
Weighted average common shares outstanding - basic and diluted		24,673,417	23,022,692

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

bioMmune Technologies Inc.
Condensed Consolidated Statements of Shareholders' Equity
(Expressed in Canadian Dollars - unaudited)

	Common Shares					
	Number of Shares	**Amount**	**Option Reserve**	**Warrant Reserve**	**Deficit**	**Total Shareholders' Equity**
		$		**$**	**$**	**$**
Balance, November 30, 2013	22,965,000	2,670,961	134,969	79,379	(651,604)	2,233,705
Exercise of stock options	175,000	17,500	-	-	-	17,500
Fair value transfer on exercise of options	-	9,125	(9,125)	-	-	-
Exercise of warrants	1,533,417	310,641	-	-	-	310,641
Fair value transfer on exercise of warrants	-	25,531	-	(25,531)	-	-
Share-based payments	-	-	120,809	-	-	120,809
Fair value transfer of expired warrants	-	-	-	(53,848)	53,848	-
Net loss for the year	-	-	-	-	(1,236,154)	(1,236,154)
Balance, November 30, 2014	24,673,417	3,033,758	246,653	-	(1,833,910)	1,446,501
Share-based payments	-	-	35,156	-	-	35,156
Net loss for the period	-	-	-	-	(301,139)	(301,139)
Balance, February 28, 2015	24,673,417	3,033,758	281,809	-	(2,135,049)	1,180,518

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

bioMmune Technologies Inc.
Condensed Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars - unaudited)

For the three months ended February 28,	**2015**	**2014**
	$	**$**
Cash provided by (used in):		
Operating activities:		
Net loss for the period	(301,139)	(443,661)
Items not involving cash:		
Amortization	21,016	21,366
Share-based payments	35,156	44,389
Changes in non-cash working capital:		
Prepaid expenses	60,400	2,605
GST receivable	16,776	(4,414)
Accounts payable and accrued liabilities	(19,653)	67,345
	(187,444)	(312,370)
Investing activities:		
Sale of short term investment	-	280,617
	-	280,617
Financing activities:		
Shares issued for cash	-	17,500
	-	17,500
Net change in cash and cash equivalents	(187,444)	(14,253)
Cash and cash equivalents, beginning of period	394,711	44,030
Cash and cash equivalents, end of period	207,267	29,777

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

1. Nature of operations

bioMmune Technologies Inc. (the "Company") was incorporated on January 28, 2011 pursuant to the *Business Corporations Act* (British Columbia) under the name MC Partners Inc. as a capital pool company, as defined by Policy 2.4 (the "CPC Policy") of the TSX Venture Exchange (the "Exchange"). On May 24, 2013, the Company acquired all of the issued and outstanding shares of bioMmune Advanced Technologies Inc. ("BAT"), a private company (incorporated on July 5, 2012) formed to commercially exploit a number of patents and patent applications that surround three technologies. The acquisition constituted the Company's Qualifying Transaction pursuant to the CPC Policy of the Exchange. On May 22, 2013, the Company changed its name to bioMmune Technologies Inc. and BAT changed its name to bioMmune Advanced Technologies Inc. The Company is a Tier 2 Research and Development Issuer engaged in the research and development of products for the treatment of cancers, and for improvement of the immune system, trading on the Exchange under the trading symbol "IMU".

The Company's registered office is 1780 - 400 Burrard Street, Vancouver, BC, Canada, V6C 3A6.

Going concern

These condensed consolidated interim financial statements have been prepared as applicable to a going concern, which assumes that the Company will realize its assets and discharge its liabilities in the normal course of business for the foreseeable future.

The Company has not generated any revenues and has incurred losses since inception. The Company expects to spend a significant amount of capital to fund research and development and on further laboratory and animal studies. As a result, the Company expects that its operating expenses will increase significantly, and consequently, will require significant revenues to become profitable. Even if the Company does become profitable, it may not be able to sustain or increase profitability on a quarterly or annual basis. The Company cannot predict when, if ever, it will be profitable. There can be no assurances that the Intellectual Property of the Company, or other technologies it may acquire, will meet applicable regulatory standards, obtain required regulatory approvals, be capable of being produced in commercial quantities at reasonable costs, or be successfully marketed. The Company plans to undertake additional laboratory and animal studies with respect to the Intellectual Property, and there can be no assurance that the results from such studies or trials will result in a commercially viable product or will not identify unwanted side effects.

These condensed consolidated financial statements have been prepared under the assumption of a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at February 28, 2015, the Company has an accumulated deficit of $2,135,049 (November 30, 2014: $1,833,910) and a working capital $158,795 (November 30, 2014: $403,761). The Company's ability to maintain its existence is dependent upon the continuing support of its creditors and its success in obtaining new equity financing for its ongoing operations. Financing options available to the Company include public equity financings and loans. Realization values of the Company's assets may be substantially different from carrying values, as shown in these condensed consolidated financial statements, should the Company be unable to continue as a going concern.

2. Statement of compliance

These condensed consolidated financial statements of the Company were authorized for issue by the Board of Directors on April 24, 2015.

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with International Financial Reporting Standards ("IFRS") and in accordance with the International Accounting Standards ("IAS") 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The accounting policies and methods of computation applied by the Company in these condensed consolidated interim financial statements are the same as those applied in the Company's annual financial statements as at and for the year ended November 30, 2014.

The condensed consolidated interim financial statements do not include all of the information and note disclosures required for full annual financial statements and should be read in conjunction with the Company's annual financial statements as at and for the year ended November 30, 2014.

Basis of preparation

These condensed consolidated interim financial statements of the Company have been prepared on the accruals basis and are based on historical costs, modified where applicable. The condensed consolidated financial statements are presented in Canadian dollars unless otherwise noted.

3. Summary of significant accounting policies

These condensed consolidated interim financial statements have been prepared in accordance with the accounting policies described in Note 3 of the Company's annual financial statements as at and for the year ended November 30, 2014. Accordingly, these condensed consolidate interim financial statements for the three months ended February 28, 2015 and 2014 should be read together with the annual financial statements as at, and for the year ended November 30, 2014.

4. Cash and cash equivalents

As at February 28, 2015, the Company had a GIC of $149,000 convertible into cash, maturing June 3, 2014 with an annual interest rate of 1.95% (November 30, 2014: $362,000). Included in the balance is accrued interest of $1,001 (November 30, 2014: $1,874). The amount of $150,001 is classified as cash equivalents.

(Expressed in Canadian Dollars - unaudited)

5. Intangible assets

Cost	$
Balance, November 30, 2013	-
Additions	1,172,516
Balance, November 30, 2014	1,172,516
Additions	-
Balance, February 28, 2015	1,172,516

Accumulated Amortization	$
Balance, November 30, 2013	44,663
Charge for the year	85,800
Balance, November 30, 2014	130,463
Charge for the period	20,921
Balance, February 28, 2015	151,384

Carrying Value	$
Balance, November 30, 2014	1,042,053
Balance, February 28, 2015	1,021,132

(a) On October 3, 2012, BAT entered into a patent assignment agreement (the "UBC Agreement") with the University of British Columbia ("UBC"), whereby UBC assigned certain patents and patents pending and associated written materials to BAT in exchange for 600,000 BAT common shares (issued) with a fair value of $4,332;

(b) On October 18, 2012, BAT entered into a patent assignment agreement with various individuals (the "Inventors") whereby the Inventors assigned certain patents and patents pending and associated written materials to BAT in exchange for 1,850,000 BAT common shares (issued) with a fair value of $13,357;

(c) On May 24, 2013, the Company acquired BAT (note 5) and the difference between the purchase consideration and the fair values of BAT's net assets has been assigned to intangible assets ($854,827); and

(d) Pursuant to the terms of the UBC Agreement, the Company paid UBC an assignment fee of $300,000.

The asset is amortized over its estimated useful life, using the straight-line method. From the date of acquisition of the above patents, the estimated useful life is 13.7 years.

(Expressed in Canadian Dollars - unaudited)

6. Computer equipment

Cost	**$**
Balance, November 30, 2013	2108
Additions	0
Balance, November 30, 2014	2,108
Additions	-
Balance, February 28, 2015	2,108

Accumulated Amortization	**$**
Balance, November 30, 2013	580
Charge for the year	841
Balance, November 30, 2014	1421
Charge for the period	95
Balance, February 28, 2015	1,516

Carrying Value	**$**
Balance, November 30, 2014	687
Balance, February 28, 2015	592

7. Share capital

(a) Authorized

The authorized share capital of the Company consists of an unlimited number of common shares without par value.

(b) Common shares

During the year ended November 30, 2014, the Company:

- Issued 175,000 common shares at $0.10 per common share in relation to the exercise of 175,000 options.
- Issued 1,048,667 common shares at $0.25 per common share and 484,750 common shares at $0.10 per common share in relation to the exercise of warrants.

(Expressed in Canadian Dollars - unaudited)

(c) Escrowed shares

As at February 28, 2015, the Company has 3,465,000 (2014: 5,775,000) common shares held in escrow. These shares will be released from escrow pro rata to the shareholders as to 15% every six months after May 24, 2013 for a period of 30 months.

(d) Stock options

During the year ended November 30, 2012, the Company adopted a stock option plan, which provides that the Board of Directors may from time to time, in its discretion, and all in accordance with the Exchange requirements, grant to directors, officers, employees and consultants of the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares exercisable for five years from the date of grant.

A summary of the Company's outstanding stock options and changes is as follows:

	Quantity	**Weighted Average Exercise Price ($)**
Outstanding, November 30, 2013	1,825,000	0.21
Granted	200,000	0.25
Exercised	-175,000	0.10
Outstanding, November 30, 2014 and February 28, 2015	1,850,000	0.21
Number exercisable at November 30, 2014	1,050,000	0.21
Number exercisable at February 28, 2015	1,716,671	0.22

On January 27, 2014, the Company granted 200,000 stock options to a consultant providing advisory services to the Company. The options are exercisable for four years at a price of $0.25 and vest every three months during the first year. The fair value of the stock options granted was estimated using the Black Scholes option pricing model with the following weighted average assumptions: risk-free interest rate of 1.00%; expected dividend rate of 0%; expected volatility of 108%; and expected life of four years. The fair value of the options vested to February 28, 2015 was calculated at $16,352, which was recognized as share-based payment expense.

On September 24, 2013, the Company granted 150,000 stock options to a director of the Company at an exercise price of $0.20 per common share. The options are exercisable for a period of five years from date of grant. The fair value of the stock options granted was estimated using the Black-Scholes option pricing model with the following weighted average assumptions: risk-free interest rate of 1.40%; expected dividend rate of 0%; expected volatility of 109%; and expected life of 5 years. On December 4, 2014, the Board of Directors passed a resolution to vest all of these options effective immediately. The fair value of the options was calculated at $21,000, which has been recognized as share-based payments.

(Expressed in Canadian Dollars - unaudited)

On June 19, 2013, the Company granted 1,325,000 stock options to officers, directors and a consultant. The options are exercisable at a price of $0.23 per share. The shares will be exercisable for a period of five years from the grant date. The fair value of the stock options granted was estimated using the Black-Scholes option pricing model with the following weighted average assumptions: risk-free interest rate of 1.40%; expected dividend rate of 0%; expected volatility of 109%; and expected life of 5 years. On December 4, 2014, the Board of Directors passed a resolution to vest all of the options granted to directors and officers of the Company effective immediately. The remaining 83,333 unvested options will vest every three months until March 19, 2016. The fair value of the vested options was calculated at $235,118, ($35,156 for the three months ended February 28, 2015) which has been recognized as share-based payments.

Companies are required to utilize an estimated forfeiture rate when calculating the expense for the reporting period. Based on the best estimate, management applied the estimated forfeiture rate of 0% in determining the expense recorded in the accompanying consolidated statements of operations.

The expected volatility used in calculating the fair value of stock options granted is determined based on the historical share price of peer group companies over the estimated lives of the stock options.

The options outstanding and exercisable at February 28, 2015 are as follows:

Number Outstanding	Weighted Average Exercise Price ($)	Weighted Average Remaining Contractual Life (Years)
175,000	0.10	2.42
1,325,000	0.23	3.55
150,000	0.20	3.82
200,000	0.25	3.16
1,850,000	0.21	3.42

(Expressed in Canadian Dollars - unaudited)

(e) Agent warrants

A summary of the Company's outstanding agent warrants and changes is as follows:

	Quantity	**Weighted Average Exercise Price ($)**
Balance, November 30, 2013	485,000	0.10
Exercised	(484,750)	0.10
Expired	(250)	0.10
Outstanding, November 30, 2014 and February 28, 2015	-	-

In connection with the Company's initial public offering, the Company granted agent warrants to purchase 500,000 common shares at a price of $0.10 per share, expiring May 3, 2014 and with a fair value of $26,335.

(f) Share purchase warrants

During the year ended November 30, 2014, 1,048,667 warrants were exercised for gross proceeds of $262,166.75 and the balance of 8,951,333 warrants expired. A summary of the Company's outstanding share purchase warrants and changes is as follows:

	Quantity	**Weighted Average Exercise Price ($)**
Balance, November 30, 2013	10,000,000	0.25
Exercised	(1,048,667)	0.25
Expired	8,951,333	0.25
Balance, November 30, 2014 and February 28, 2015	-	-

(g) Finder's warrants

A summary of the Company's finders' warrants and changes is as follows:

	Quantity	**Weighted Average Exercise Price ($)**
Balance, November 30, 2013	1,000,200	0.25
Expired	(1,000,200)	0.25
Balance, November 30, 2014 and February 28, 2015	-	-

On May 25, 2014, 1,000,200 finder's warrants expired.

In connection with the Company's Qualifying Transaction, the Company granted finders' warrants to purchase 1,000,200 common shares at a price of $0.25 per share, expiring May 25, 2014 and with a fair value of $53,044.

The fair value of the finders' warrants is estimated using the Black-Scholes option pricing model with the following weighted average assumptions: risk-free interest rate of 1.40%; expected dividend yield of 0%; expected volatility of 129%; and expected life of 1 year. Management applied the estimated forfeiture rate of 0%.

The expected volatility used in calculating the fair value of finders' warrants granted is determined based on the historical share price of peer group companies over the estimated lives of the agent options and stock options.

8. Capital risk management

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 development of any identified business opportunities and to maintain a flexible capital structure for the benefit of its stakeholders.

The Company includes equity, comprised of issued share capital, reserves and deficit in the definition of capital.

The Company manages the capital structure and makes adjustments to it in light of changes in the economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, enter into joint venture arrangements, acquire or dispose of assets, or adjust the amount of cash.

The Board of Directors does not establish quantitative return on capital criteria for management, but rather promotes year over year sustainable growth. The Company is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the three months ended February 28, 2015.

9. Related party transactions

The following directors and/or senior officers transacted with the Company in the reporting period. The terms and conditions of the transactions with key management personnel and their related parties were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis.

The following is a summary of related party transactions that occurred during the three months ended February 28, 2015 and 2014:

(Expressed in Canadian Dollars - unaudited)

Key management compensation:

Services provided by:		**2015**	**2014**
RBH Consulting Inc.	a)	$ 24,000	$ 24,000
Judi Dalling	b)	16,353	16,250
Cydweli Consultants Inc.	c)	24,000	15,000
Share-based payments		33,377	35,824
		$97,730	$ 91,074

a) RBH Consulting Inc. is a privately held corporation controlled by Robin Hutchison, a director and Executive Chairman of the Company, who provided consulting services to the Company (note 10).
b) Judi Dalling, the CFO of the Company, provided consulting services to the Company (note 10).
c) Cydweli Consultants Inc. is a privately held corporation controlled by Dr. Reinhard Gabathuler, President and CEO of the Company, who provided consulting services to the Company (note 10).

$459 is included in accounts payable and accrued liabilities for disbursements payable to a director.

During the three months ended February 28, 2015, administrative and general office expenditures of $4,484 (2014: $14,222) for reimbursements of same were paid to directors and officers.

10. Commitments

Effective June 1, 2013, the Company entered into consulting agreements as follows:

(a) Consulting agreement with RBH Consulting Inc., a company fully owned Robin Hutchison, a director and Executive Chairman of the Company, to provide consulting services to the Company for a fee of $96,000 per year (See also Note 9 "*Related party transactions*");

(b) Consulting agreement with Cydweli Consultants Inc., a privately held corporation controlled by Dr. Reinhard Gabathuler, President and CEO of the Company , to provide consulting services to the Company for a fee of $60,000 per year. On June 1, 2014, the Company increased the fee to $96,000 per year (See also Note 9 "*Related party transactions*");

(c) Consulting agreement with Judi Dalling, CFO of the Company, to provide consulting services to the Company for a fee of $65,000 per year (See also Note 9 "*Related party transactions*"); and

(d) Consulting agreement with 442668 BC Ltd. to provide consulting services to the Company for a fee of $60,000 per year.

Each of these agreements includes an automatic renewal clause, unless notification is provided by either party. In addition to the fees set forth above, incentive bonuses may be granted at the discretion of the Board of Directors.

(Expressed in Canadian Dollars - unaudited)

11. Financial instruments

(a) Fair values

Financial instruments recognized at fair value on the consolidated statements of financial position must be classified in one of the following three fair value hierarchy levels:

Level 1 – measurement based on quoted prices (unadjusted) observed in active markets for identical assets or liabilities;

Level 2 – measurement based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability; or

Level 3 – measurement based on inputs that are not observable (supported by little or no market activity) for the asset or liability.

As at February 28, 2015 and 2014, the Company's financial instruments are comprised of cash and cash equivalents, short-term investments, and accounts payable and accrued liabilities. With the exception of cash and cash equivalents and short-term investments, all financial instruments held by the Company are measured at amortized cost.

(b) Credit risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash and cash equivalents and short-term investments. The Company limits its exposure to credit loss by placing its cash and cash equivalents, and short-term investments with high credit quality financial institutions. The carrying amount of financial assets represents the maximum credit exposure.

		2015		2014
Cash and cash equivalents	$	207,267	$	29,777
Short-term investments		-		824,851
	$	207,267	$	854,628

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meets its financial obligations as they become due. The Company's approach to managing liquidity is to ensure that it will have sufficient liquidity to meet its liabilities when due.

At February 28, 2015, the Company had cash and cash equivalents of $207,267 (2014: $29,777) and short-term investments of $nil (2014: $824,851) available to apply against short-term business requirements and current liabilities of $71,139 (2014: $140,814). All of the liabilities presented as accounts payable and accrued liabilities are due within 90 days of February 28, 2015.

12. Events subsequent to the period

On March 31, 2015, 200,000 stock options exercisable at a price of $0.25 per share expired unexercised.