Organach Beverage Acquisition Corp.

Financial Statements

For the period from incorporation September 19, 2013 to March 31, 2014

(Unaudited)

(Expressed in Canadian dollars)

Organach Beverage Acquisition Corp.

NOTICE OF NO AUDITOR REVIEW OF CONDENSED FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the condensed financial statements; the statements must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of financial statements by an entity's auditor.

Management has prepared the information and representations in this interim report. The condensed financial statements have been prepared in accordance with International Financial Reporting Standards and, where appropriate, reflect management's best estimates and judgment. The financial information presented throughout this report is consistent with the data presented in the condensed financial statements.

The company maintains adequate systems of internal accounting and administrative controls, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that relevant and reliable financial information is produced.

"Don Gordon"
Chief Financial Officer

May 30, 2014

Organach Beverage Acquisition Corp.
Statement of Financial Position
As at March 31, 2014
(Expressed in Canadian dollars)

	Note	$
ASSETS		
Current Assets		
Cash		100
		100
LIABILITIES		
Current Liabilities		
Accrued liabilities and accounts payable		-
		-
SHAREHOLDERS' EQUITY		
Capital stock		100
		100
		100

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Approved and authorized for issue by the Board of Directors on May 30, 2014

"Donald Gordon"
Donald Gordon, Director

"William Gordon"
William Gordon, Director

The accompanying notes are an integral part of these financial statements

Organach Beverage Acquisition Corp.
Statement of Comprehensive Loss
For the period from incorporation on September 19, 2013 to March 31, 2014
(Expressed in Canadian dollars)

	$
Expenses	**NIL**
Net loss and comprehensive loss	**0**
Basic and diluted loss per common share	**0**
Weighted average number of common shares outstanding	**1**

The accompanying notes are an integral part of these financial statements

Organach Beverage Acquisition Corp.
Statement of Changes in Equity
For the period from incorporation on September 19, 2013 to March 31, 2014
(Expressed in Canadian dollars)

	Number of Outstanding Shares	Share Capital	Deficit	Total Shareholders' Equity
		$	$	$
Share issued for cash on incorporation	1	100	-	100
Balance, March 31, 2014	1	100	-	100

The accompanying notes are an integral part of these financial statements

Organach Beverage Acquisition Corp.
Statement of Cash Flows
For the period from incorporation on September 19, 2013 to March 31, 2014
(Expressed in Canadian dollars)

	$
Cash (used in) /provided by:	
Operating activities	Nil
Net cash used in operating activities	0
Financing activities	
Share issuance	100
Net cash provided by financing activities	100
Increase in cash	100
Cash, beginning	-
Cash, ending	100

Cash paid for interest expense	-
Cash paid for income taxes	-

The accompanying notes are an integral part of these financial statements

1. NATURE AND CONTINUANCE OF OPERATIONS

Organach Beverage Acquisition Corp. (the "Company") was incorporated on September 19, 2013 and remained dormant other than entering into to a Plan of Arrangement (the "Arrangement Agreement") between the Company and Web Watcher Systems Ltd.("Web Watcher") dated October 23, 2013. Under the Arrangement Agreement, Web Watcher assigned all of its interest in and to letter of intent dated as of June 27, 2013 with Wulu Beverage Co ("Wulu"). As consideration for this asset, the Company will issue 14,403,698 common shares to the Web Watcher shareholders. Web Watcher received shareholder approval to the arrangement at a special meeting of shareholders held on December 19, 2013 (see also Note 4). The principal business of the Company under the Letter of Intent is to distribute quality organic and fair trade coffees, glacier drinking water, and carbonated water supplied by WULU Beverage Co.. The Letter of Intent dated June 27, 2013 was cancelled by Wulu March 21, 2014.

The address of the Company's corporate office and principal place of business is 500 – 900 West Hastings Street, Vancouver, British Columbia, Canada.

These financial statements have been prepared on the basis of accounting principles applicable to a going concern which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The Company's continuing operations, as intended, and its financial success may be dependent upon the extent to which it can successfully raise the capital to implement the investment plan. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

The success of the Company is dependent upon certain factors that may be beyond management's control. If the Company is unable to fund its investments or otherwise fails to invest in an active business, its business, financial condition or results of operations could be materially and adversely affected.

All of these facts raise uncertainty about the Company's ability to continue as a going concern. The Company's ability to launch its operations, as intended is dependent on its ability to obtain necessary financing and raise capital sufficient to cover its marketing and other costs.

These financial statements do not include any adjustments relating to the recoverability and classification of recorded assets and liabilities that might be necessary should the Company be unable to continue in existence.

2. BASIS OF PRESENTATION

In 2010, the Canadian Institute of Chartered Accountants ("CICA") Handbook was revised to incorporate International Financial Reporting Standards ("IFRS"), and requires publicly accountable enterprises to apply such standards effective for years beginning on or after January 1, 2011. Accordingly, these financial statements are prepared in accordance and in compliance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC") and as such do not include all of the information required for full annual financial statements.

These financial statements are presented in Canadian dollars, which is the Company's functional and reporting currency. These financial statements are prepared on a historical cost basis except for financial instruments classified as fair value through profit or loss ("FVTPL"), which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

3. SIGNIFICANT ACCOUNTING POLICIES

Significant accounting judgments and estimates

The preparation of these financial statements requires management to make judgements and estimates that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these judgements and estimates. The financial statements include judgements and estimates, which, by their nature, are uncertain. The impacts of such judgements and estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both current and future periods.

Significant assumptions about the future and other sources of judgements and estimates that management has made at the statement of financial position date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

i) Impairment

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit of loss for the period. For an asset that doses not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant accounting judgments and estimates (continued)

ii) Fair value of financial instruments

Management uses valuation techniques in measuring the fair value of financial instruments, where active market quotes are not available. Details of the assumptions used are given in the notes regarding financial assets and liabilities.

In applying the valuation techniques management makes maximum use of market inputs wherever possible, and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. Such estimates include liquidity risk, credit risk and volatility may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Cash and cash equivalents

Cash and cash equivalents are comprised of cash in banks, and all short-term investments that are highly liquid in nature, cashable, and have an original maturity date of three months or less. As at March 31, 2014, there is $100 included as cash and cash equivalents.

Deferred finance costs

Professional, consulting and regulatory fees as well as other costs directly attributable to financing transactions are reported as deferred financing costs until the transactions are completed, if the completion of the transaction is considered to be more likely than not. Share issuance costs are charged to share capital when the related shares are issued. Costs relating to financing transactions that are not completed, or for which successful completion is considered unlikely, are charged to operations.

Shared-based payments

Pursuant to the Company's option plan ("Option Plan"), the Company may grant stock options to directors, officers and employees for the purchase of the capital stock of the Company. Included in the Option Plan are provisions that provide that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. At the discretion of the Board of Directors of the Company, options granted under the Option Plan can have a maximum exercise term of 5 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors.

The fair value of the options is measured at grant date, using the Black-Scholes option pricing model, and is recognized over the period that the employees earn the options. The fair value is recognized as an expense with a corresponding increase in equity. The amount recognized as expense is adjusted to reflect the number of share options expected to vest. No options are granted at present.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income taxes

Deferred income tax assets and liabilities are recognized for deferred income tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred income tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on deferred income tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment occurs. To the extent that the Company does not consider it more likely than not that a deferred income tax asset will be recovered, the deferred income tax assets is reduced. Deferred income tax assets and liabilities are offset only if a legally enforceable right exists to offset current tax assets against liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. As at March 31, 2014, no provision has been recorded in the Company.

Earnings (loss) per share

Basic earnings (loss) per share is computed by dividing the net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the weighted average share outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that the proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

Financial instruments

All financial instruments are recorded initially at fair value. In subsequent periods, all financial instruments are measured based on the classification adopted for the financial instruments: held to maturity, loans and receivables, fair value through profit or loss (“FVTPL”), available-for-sale, FVTPL liabilities or other liabilities.

FVTPL assets and liabilities are subsequently measured at fair value with the change in the fair value recognized in net income (loss) during the period.

Held to maturity assets, loans and receivable, and other liabilities are subsequently measured at amortized cost using the effective interest rate method.

Available for sale assets are subsequently measured at fair value with the change in fair value recorded in other comprehensive income (loss), except for equity instruments without a quoted market price in active markets and whose fair value cannot be reliably measured, which are measured at cost.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

The Company has classified its financial instruments as follows:

Financial Instrument	Classification
Cash	FVTPL
Due to related parties	Other liabilities

The Company's financial instruments measured at fair value on the balance sheet consist of cash which is measured at level 1 of the fair hierarchy. The three levels of the fair value hierarchy are as follows:

Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2: Values based on quoted prices in markets that are not active or models inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

Impairment

i) Non-financial assets
The carrying amounts of the Company's non-financial assets, other than deferred income tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets' recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or group of assets (the "cash-generating unit").

An impairment loss is recognized if the carrying amount of a cash-generating unit exceeds its estimated recoverable amount. The recoverable amount of an asset or a cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cost flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the assets. Impairment losses are recognized in net income (loss).

Impairment losses recognized in prior years are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss has been recognized.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment (continued)

ii) Financial assets
A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in net income (loss) and reflected in an allowance account against receivables. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through net income (loss).

Comprehensive income (loss)

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in net profit. Other comprehensive income consists of changes to unrealized gain and losses on available for sale financial assets, changes to unrealized gains and losses on the effective portion of cash flow hedges and changes to foreign currency translation adjustments of self-sustaining foreign operations during the period. Comprehensive income measures net earnings for the period plus other comprehensive income. Amounts reported as other comprehensive income are accumulated in a separate component of shareholders' equity as Accumulated Other Comprehensive Income. The Company has not had other comprehensive income since inception.

Segment reporting

A reportable segment, as defined by 'IFRS 8 Operating Segments', is a distinguishable business or geographical component of the Company, which are subject to risks and rewards that are different from those of other segments. The Company considers its primary reporting format to be business segments. The Company considers that it has only one reportable segment, being the Canadian Agency and Licensing business.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Future changes in accounting policies

A number of new standards, and amendments to standards and interpretations, are not yet effective for the period ended March 31, 2014, and have not been applied in preparing these financial statements. The following standards and interpretations have been issued by the International Accounting Standards Board and the International Financial Reporting Interpretations Committees effective for annual periods beginning on or after January 1, 2013:

IFRS 1 – First time adoption of IFRS
In March 2012, the IASB issued an amendment to this standard, which a new exception was included in respect of government loans. Measurement of below-market rate government loans is allowed to be applied prospectively at date of transition. In addition, if the entity had obtained the information to measure the loan at its fair value at the inception of the loan, it could re-measure the loan on transition. This exception is to be applied on a loan-by loan basis. This amendment is not expected to affect the Company.

IFRS 7 - Financial Instruments: Disclosures
In December 2011, the IASB issued an amendment to this standard, which requires entities to provide additional information about offsetting of financial assets and financial liabilities that will enable users of financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with an entity's recognized financial assets and recognized financial liabilities, on the entity's financial position. This amendment is not expected to affect the Company.

IFRS 10 – Consolidated Financial Statements
IFRS 10 establishes the principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. IFRS 10 changed the definition of control such that the same criteria are applied to all entities to determine control. IFRS 10 supersedes all of the guidance in IAS 27, *Consolidated and Separate Financial Statements* and SIC 12, *Consolidation – Special Purpose Entities.*

IFRS 11 – Joint Arrangements
IFRS 11 requires a venturer to classify its interest in a joint arrangement as a joint venture or joint operation. Joint ventures will be accounted for using the equity method of accounting whereas for a joint operation the venturer will recognize its share of the assets, liabilities, revenue and expenses of the joint operation. Under existing IFRS, entities have the choice to proportionately consolidate or equity account for interests in joint ventures. IFRS 11 supersedes IAS 31, *Interests in Joint Ventures,* and SIC 13, *Jointly Controlled Entities – Non-monetary.*

IFRS 12 – Disclosure of Interests in Other Entities Contributions.
IFRS 12 establishes disclosure requirements for interests in other entities, such as joint arrangements, associates, special purpose vehicles and off balance sheet vehicles. The standard carries forward existing disclosures and also introduces significant additional disclosure requirements that address the nature of, and risks associated with, an entity’s interests in other entities.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Future changes in accounting policies (continued)

IFRS 13 – Fair Value Measurement
IFRS 13 is a comprehensive standard for fair value measurement and disclosure requirements for use across all IFRS standards. The new standard clarifies that fair value is the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants, at the measurement date. It also establishes disclosures about fair value measurement. Under existing IFRS, guidance on measuring and disclosing fair value that is dispersed among the specific standards requiring fair value measurements and in many cases does not reflect a clear measurement basis or consistent disclosures.

IAS 1 – Presentation of Financial Statements
In June 2011, the IASB issued an amendment to IAS 1, which requires entities to separately present items in other comprehensive income based on whether or not they may be recycled to profit or loss in future periods.

IAS 19 – Employee Future Benefits
In June 2011, the IASB issued an amendment to IAS 19, which changes the recognition, measurement and presentation of defined benefit pension expense and provides for additional disclosures for all employee benefits.

IAS 27 – Separate Financial Statements
As a result of the issue of the new consolidation suite of standards, IAS 27 Separate Financial Statements has been reissued, as the consolidation guidance will now be included in IFRS 10. IAS 27 will now only prescribe the accounting and disclosure requirements for investments in subsidiaries, joint ventures and associates when an entity prepares separate financial statements.

IAS 28 – Investments in Associates and Joint Ventures
As a consequence of the issue of IFRS 10, IFRS 11 and IFRS 12, IAS 28 has been amended and will provided the accounting guidance for investments in associates and to set out the requirements for the application of the equity method when accounting for investments in associates and joint ventures. The amended IAS 28 will be applied by all entities that are investors with joint control of, or significant influence over, an investee.

IFRIC 20 – Production Stripping Costs
In October 2011, the IASB issued IFRIC 20 Stripping Costs, which requires the capitalization and depreciation of stripping costs in the production phase if an entity can demonstrate that it is probable future economic benefits will be realized, the costs can be reliably measured and the entity can demonstrate that it is probable future economic benefits will be realized, the costs can be reliably measured and the entity can identify the component of the ore body for which access has been improved.

The following standard will be effective for annual periods beginning on or after January 1, 2014:

IAS 32 – Financial Instruments: Presentation
In December 2011, the IASB issued an amendment to clarify the meaning of the offsetting criterion and the principle behind net settlement, including identifying when some gross settlement systems may be considered equivalent to net settlement. Earlier application is permitted when applied with corresponding amendment to IFRS 7.

(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Future changes in accounting policies (continued)

The following standard will be effective for annual periods beginning on or after January 1, 2015:

IFRS 9 – Financial Instruments
In November 2009, as part of the IASB project to replace IIAS 39 *Financial Instruments: Recognition and Measurement*, the IASB issued the first phase of IFRS 9 *Financial Instruments*, that introduces new requirements for the classification and measurement of financial assets. The standard was revised in October 2010 to include requirements regarding classification and measurement of financial liabilities.

The extent of the impact of adoption of these standards and interpretations on the financial statements of the Company has not been determined.

4. CORPORATE RESTRUCTING AND COMMITMENT

The Company and Web Watcher entered into the Arrangement Agreement on October 23, 2013 to conduct a corporate restructuring by way of a statutory plan of arrangement (the "Plan of Arrangement") to transfer Web Watcher's interest in the Wulu Letter of Intent dated as of June 27, 2013 (the "Transfer"). As consideration for the Transfer, the Company will issue 14,403,698 common shares to shareholders of Web Watcher ("Distributed Shares'). The Arrangement Agreement was approved by Web Watcher's shareholders on December 19, 2013 and by the Supreme Court of British Columbia on January 7, 2014.

Pursuant to the Plan of Arrangement, Web Watcher's outstanding share purchase warrants and stock options at the Effective Date of the Arrangement, will entitle their holders to acquire common shares of the Company based on an exchange factor, being the number arrived at by dividing 14,403,698 by the number of issued common shares of Web Watcher as of the Share Distribution Record Date (defined by the Arrangement Agreement). Web Watcher may be required to remit to the Company a portion of the funds received by Web Watcher in the event any options in Web Watcher are exercised, in accordance with the formula set out in the Arrangement Agreement. No options were ever issued in Web Watcher.

5. CAPITAL STOCK

a. Authorized: unlimited Common shares without par value

b. Issued and Outstanding:

	Number of Shares	$
Shares issued at inception on May 15, 2012	1	100
Balance, March 31, 2014	**1**	**100**

On issuance of the Distributed Shares, the Company will redeem the 1 common share at $1.

5. CAPITAL STOCK (continued)

Stock Options:

The Company has adopted an incentive stock option plan (the "Option Plan") which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the applicable stock exchange's requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase common shares. Pursuant to the Option Plan, the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. Options granted under the Option Plan can have a maximum exercise term of 5 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors. As at March 31, 2014, no options were granted or outstanding.

6. ACQUISITION AGREEMENT

Web Watcher Systems Ltd., ("Web Watcher") and Wulu Beverage Co., ("WULU") and the shareholders of Wulu (the " Wulu Shareholders"), owners of 100% of the issued and outstanding capital stock of Wulu, entered into a Letter of Intent Dated June 27, 2013 with respect to a proposed Merger or Amalgamation (the "Transaction"). Under the Transaction Wulu will complete a takeover or reverse takeover with Organach Beverage Acquisition Corp.

The agreement may be amended, waived, discharged or terminated by either party on 10 days notice. The Letter of Intent dated June 27, 2013 was cancelled by Wulu March 21, 2014.

7. CAPITAL DISCLOSURES

The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders. The Company considers the items included in shareholders' equity and cash as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund the operation of the Company. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through the equity or debt financing. The Company is not subject to any capital requirements imposed by a regulator.

8. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash and due to related parties; the fair values of which are considered to approximate their carrying value due to their short-term maturities or ability of prompt liquidation.

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

Strategic and operational risks are risks that arise if the Company fails to carry out sales under its Agency and License Agreement and the economic viability of achieving a level of sufficient sales and/or to raise sufficient equity and/or debt financing in financing the market development. These strategic opportunities or threats arise from a range of factors that might include changing economic and political circumstances and regulatory approvals and competitor actions. The risk is mitigated by consideration of other potential development opportunities and challenges which management may undertake.

Credit risk is the risk that one party to a financial instrument will cause a loss for the other party by failing to discharge an obligation. The Company is subject to normal industry credit risks. Therefore, the Company believes that there is minimal exposure to credit risk.

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at March 31, 2014, the Company the Company had no cash and had not commenced operations.

Interest risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company's sensitivity to interest rates is currently immaterial.

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollar. Accrued liabilities are denominated in Canadian currency. Therefore, the Company's exposure to currency risk is minimal.

9. RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT COMPENSATION

The company and Web Watcher, its former parent company, entered into the Arrangement Agreement described in Note 4. The Arrangement Agreement provides for the transfer of the Wulu Letter of Intent from Web Watcher to the Company and the immediate distribution of a controlling interest in the common shares of the Company to the current shareholders of Web Watcher. The shareholders of Web Watcher at the completion of the Arrangement Agreement continued to collectively own the Investment, albeit through an altered corporate structure. Consequently, given that there was no substantive change in the beneficial ownership of the purchase agreement at the time that it was transferred to the Company, the transfer was recorded under IFRS using the historical carrying values of the purchase agreement in the accounts of Web Watcher at the time of the transfer, which was nil.

10. SEGMENTED INFORMATION

During the period ended March 31, 2014, the Company had one reportable operating segment, being the Wulu Letter of Intent located in one geographical segment, Canada.

11. INCOME TAXES

As at March 31, 2014, the Company has been dormant since incorporation.

12. SUBSEQUENT EVENTS

(a) Distribution of Shares
Shareholders of Web Watcher as of record date of November 18, 2013 are entitled to the Distributed Shares to result in issuance of 14,403,698 common shares of Web Watcher.

(b) Supply Agreement and Sale
Pursuant to a Supply Agreement and Sale dated May 12, 2014 with Resolute Oncology Limited ("Resolute"), a corporation organized and existing under the laws of Ireland. The agreement includes the assignment of agreements between Resolute and other corporations. The consideration for the agreement is issuance of 15,000,000 shares, $25,000 on execution (paid) and $25,000 within 10 days of execution. The agreement is subject to the closing of a financing in the amount of $250,000. A 3% royalty is payable to Resolute calculated on Assignee Revenue defined as any combination of Net Sales and sublicensing revenue specifically excluding equity purchases of the Assignee's securities.

The three underlying assignment agreements are between Resolute and AqVida GmbH a company organized and existing under the laws of Germany which grant Resolute the non exclusive right to sell a dossier of three products: DOCETAXEL by agreement dated June 6, 2013, PACLITAXEL by agreement dated February 22, 2013, and OXALIPLATIN by agreement dated March 28, 2013.
Total consideration of all three products total Euro 220,000 consisting of Euro 70,000 on execution and the rest in stages subject to specific regulatory and marketing authorizations occurring.