BIG ROCK LABS INC.

CONSOLIDATED FINANCIAL STATEMENTS

For the Years ended March 31, 2017 and March 31, 2016

(Expressed in Canadian Dollars)

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INDEPENDENT AUDITORS' REPORT

To the Shareholders of Big Rock Labs Inc.

We have audited the accompanying consolidated financial statements of Big Rock Labs Inc. and its subsidiary, which comprise the consolidated statement of financial position as at March 31, 2017 and 2016 and the consolidated statements of loss and comprehensive loss, changes in equity and cash flows for the years then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Big Rock Labs Inc., and its subsidiary as at March 31, 2017 and 2016, and the results of its operations and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the consolidated financial statements, which indicates the existence of material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

Collins Barrow Toronto LLP

Chartered Professional Accountants
Licensed Public Accountants
May 26, 2017
Toronto, Ontario

BIG ROCK LABS INC.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)

		March 31, 2017		March 31, 2016
ASSETS				
Current				
Cash and cash equivalents	**$**	**110,049**	$	283,135
HST receivable		**985**		6,213
Total Assets	**$**	**111,034**	$	289,348
LIABILITIES				
Current				
Accounts payable and accrued liabilities	**$**	**21,647**	$	58,241
SHAREHOLDERS' EQUITY				
Share capital (Note 4(a))		**640,562**		640,562
Warrants (Note 4(c))		**293,967**		293,967
Contributed surplus (Note 4(b))		**436,494**		436,494
Deficit		**(1,281,636)**		(1,139,916)
Total Shareholders' Equity		**89,387**		231,107
Total Liabilities and Shareholders' Equity	**$**	**111,034**	$	289,348

Nature of Operations and Going Concern (Note 1)

Approved and authorized by the Board of Directors on May 26, 2017

On behalf of the Board:

/s/ "Harald Seemann"	*/s/ "Jens Brandt"*
Harald Seemann	**Jens Brandt**
Director	**Director**

BIG ROCK LABS INC.

CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
For the Years ended March 31, 2017 and March 31, 2016
(Expressed in Canadian Dollars)

		March 31, 2017		March 31, 2016
Revenue	**$**	**116**	$	1,800
Expenses				
Professional fees		**38,850**		121,664
Research and development fees		**985**		161,573
CSE fees		**6,000**		6,000
Marketing		**12,399**		31,000
General and administrative		**24,776**		19,240
Management fees		**60,000**		-
		143,010		339,477
Loss before other items		**(142,894)**		(337,677)
Other item				
Interest and other income		**1,174**		1,703
Net loss and comprehensive loss for the year	**$**	**(141,720)**		(335,974)
Basic and diluted loss per share	**$**	**(0.01)**	$	(0.02)
Weighted average number of common shares outstanding – Basic and diluted		**20,230,000**		19,451,154

BIG ROCK LABS INC.
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Years ended March 31, 2017 and March 31, 2016
(Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Warrants	Contributed Surplus	Deficit	Total
Balance, March 31, 2015	**18,730,000**	**$ 488,115**	**$ 146,539**	**$ 436,494**	**$ (803,942)**	**$ 267,206**
Private placement (Note 4(a))	1,500,000	152,447	147,428	-	-	299,875
Loss for the year	-	-	-	-	(335,974)	(335,974)
Balance, March 31, 2016	**20,230,000**	**$ 640,562**	**$ 293,967**	**$ $436,494**	**$ (1,139,916)**	**$ 231,107**
Loss for the year	-	-	-	-	(141,720)	(141,720)
Balance, March 31, 2017	**20,230,000**	**$ 640,562**	**$ 293,967**	**$ $436,494**	**$ (1,281,636)**	**$ 89,387**

BIG ROCK LABS INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years ended March 31, 2017 and March 31, 2016
(Expressed in Canadian Dollars)

		March 31, 2017		March 31, 2016
Operating Activities				
Loss for the year	**$**	**(141,720)**	$	(335,974)
Changes in non-working capital items:				
HST receivable		**5,228**		7,562
Accounts payable and accrued liabilities		**(36,594)**		5,084
Cash used in operating activities		**(173,086)**		(323,328)
Financing Activity				
Private placement, net of issuance costs		**-**		299,875
Decrease in cash during the year		**(173,086)**		(23,453)
Cash and cash equivalents, beginning of the year		**283,135**		306,588
Cash and cash equivalents, end of the year	**$**	**110,049**	$	283,135

Supplemental disclosure of cash flow information:				
Cash received during the year for interest	**$**	**1,174**	$	1,703
Cash received during the year for tax refund	**$**	**13,684**	$	9,225

1. Nature of Operations and Going Concern

Big Rock Labs ("Big Rock" or the "Company") was incorporated on April 4, 2014 under the Business Corporations Act of British Columbia. The head office of the Company is at 119 Spadina Avenue, Suite 1203; Toronto, Ontario M5V 2L1.

Big Rock became a reporting issuer in British Columbia and Alberta on May 29, 2014, pursuant to the closing of a statutory plan of arrangement with Gorilla Minerals Corp. and Big Rock's wholly-owned subsidiary Big Rock Technologies Inc. In addition to being a reporting issuer in British Columbia and Alberta, Big Rock became a reporting issuer in Ontario upon listing on the Canadian Securities Exchange ("CSE") on June 2, 2014.

On August 12, 2016 the Company announced a proposed change of business. Big Rock is currently exploring all strategic options for the future, including remaining a technology company but potentially bringing on a new management team and new assets. This could include a Reverse Takeover (RTO) transaction with a private company that wants to go public to fund future growth opportunities.

Going Concern

These consolidated 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 year ended March 31, 2017, the Company generated $116 (2016 - $1,800) in revenue from operations, and had working capital of $89,387 (2016 - $231,107), had a net loss of $141,720 (2016 - $335,974) and an accumulated deficit of $1,281,636 (2016 - $1,139,916). The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. These consolidated financial statements do not reflect adjustments that would be necessary if the going concern basis was not appropriate. Consequently, adjustments would then be necessary to the carrying value of assets and liabilities, the reported expenses and the balance sheet classifications used. Such adjustments if required, could be material.

2. Basis of Preparation

Statement of Compliance

The Company's consolidated financial statements have been prepared in accordance with and using accounting policies in full compliance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and the interpretations of the IFRS Interpretations Committee ("IFRIC").

The accounting policies applied in the preparation of the consolidated financial statements for the years ended March 31, 2017 and March 31, 2016 are set out below.

2. Basis of Preparation (continued)

Basis of Presentation

The consolidated financial statements, presented in Canadian dollars, have been prepared on a historical cost basis.

The functional currency of the parent and Big Rock Technologies Inc. is the Canadian dollar, which is the presentation currency of the consolidated financial statements.

Basis of Consolidation

The consolidated financial statements include the accounts of Big Rock Labs Inc., and its wholly-owned subsidiary, Big Rock Technologies Inc.

The subsidiary is controlled by the Company. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date control ceases.

All entities, in which the Company has control, specifically when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity, are fully consolidated.

Intercompany balances and transactions, and unrealized gains arising from intercompany transactions are eliminated in preparing the consolidated financial statements.

Significant Accounting Estimates and Judgements

The preparation of the consolidated financial statements in accordance with IFRS requires management to make estimates and assumptions based on management's best knowledge of current events and actions that the Company may undertake in the future. Actual results could differ from those estimates.

Significant estimates are as follows:

- inputs used in accounting for share-based payment transactions and in valuation of options and warrants included in shareholders' equity, including volatility; and
- valuation of deferred taxes.

Significant judgements are as follows:

- assessing whether material uncertainties exist which would cause doubt about the Company's ability to continue as a going concern.

3. Significant Accounting Policies

The significant accounting policies used in the preparation of these consolidated financial statements set out below have been applied consistently in all material respects.

Cash and Cash Equivalents

The Company's cash and cash equivalents consists of amounts held in its corporate bank accounts and in Guaranteed Investment Certificates ("GICs") cashable on demand.

Loss Per Share

Basic losses per share are computed by dividing the loss for the year by the weighted average number of common shares outstanding during the year. Diluted losses per share reflect the potential dilution that could occur if potentially dilutive securities were exercised or converted to common stock. No potentially dilutive securities were issued during the year. Accordingly, there is no difference in the amounts presented for basic and diluted loss per share.

Share-based Payment Transactions

The Company may grant stock options to acquire common shares of the Company to directors, officers, employees and consultants. Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to the option reserve. The fair value of options is determined using a Black–Scholes pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Share Capital

Common shares are classified as equity. Incremental costs directly attributable to the issuance of shares are recognized as a deduction from equity. In situations where the Company issues units, the value of the units is bifurcated based on their relative fair value of the share and warrant value. The fair value of the warrant is determined by using the Black-Scholes pricing model. The value assigned to the warrant is included as a separate reserve of the Company's equity.

Revenue

Revenue is recognized when the service is delivered to the customer and collection is reasonably assured.

Research and Development

Research costs are charged to the statement of loss and comprehensive loss when incurred. Development costs are expensed in the year incurred unless they meet the criteria under IFRS for deferral and amortization. Amortization commences with the successful commercial production or use of the product or process.

3. Significant Accounting Policies (continued)

Investment Tax Credits

Investment tax credits ("ITCs") arising from research and development are recognized when their realization is reasonably assured. ITCs earned with respect to current expenditures for qualified research and development activities are included in the statement of loss and comprehensive loss as a reduction of research and development costs. ITCs associated with capital expenditures are reflected as reductions in the carrying amounts of the assets. During the year ended March 31, 2017, $13,684 (2016 - $9,225) was included as a reduction to research and development costs.

Financial Assets and Liabilities

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

At initial recognition, the Company classifies its financial assets in the following three categories depending on the purpose for which the instruments were acquired: Financial assets at fair value through profit or loss ("FVTPL"), available for sale ("AFS") financial assets or loans and receivable.

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

Held to maturity assets, loans and receivables, 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 changes in fair value recorded in other comprehensive income (loss), except for equity instruments without a quoted market price in an active market and whose fair value cannot be reliably measured, which are measured at cost.

Financial liabilities are classified as financial liabilities at FVTPL or other financial liabilities, as appropriate. The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are measured initially at fair value. Subsequent to initial recognition, other financial liabilities are measured at amortized cost using the effective interest method.

Transaction costs associated with FVTPL financial assets and liabilities are expensed as incurred, while transactions costs associated with all other financial assets and liabilities are included in the initial carrying amount of the asset or liability.

The Company has classified its cash and cash equivalents as loans and receivables and accounts payable and accrued liabilities as other financial liabilities.

3. Significant Accounting Policies (continued)

Financial Assets and Liabilities (continued)

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of the available-for-sale financial instruments, a significant and prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. The Company does not have any derivative financial assets or liabilities.

For financial assets carried at amortized cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the financial asset's original effective interest rate.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

The Company categorizes its financial assets and liabilities measured at fair value into one of three different levels depending on the observability of the inputs used in the measurement.

Level 1: This level includes assets and liabilities measured at fair value based on unadjusted quoted prices for identical assets and liabilities in active markets that are accessible at the measurement date.

Level 2: This level includes valuations determined using directly or indirectly observable inputs other than quoted prices included within Level 1. Derivative instruments in this category are valued using models or other standard valuation techniques derived from observable market inputs.

Level 3: This level includes valuations based on inputs which are less observable, unavailable or where the observable data does not support a significant portion of the instruments' fair value.

The Company does not have any financial instruments measured at fair value on the consolidated statements of financial position.

Income taxes

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided using the asset and liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the financial position reporting date applicable to the period of expected realization or settlement. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be recovered.

3. Significant Accounting Policies (continued)

New Accounting Standards and Interpretations

At the date of authorization of these consolidated financial statements, the IASB and IFRIC has issued the following new and revised Standards and Interpretations which are not yet effective for the relevant reporting periods and which the Company has not early adopted. However, the Company is currently assessing what impact the application of these standards or amendments will have on the consolidated financial statements of the Company.

- IFRS 9 'Financial Instruments: Classification and Measurement' – as issued in July 2014, reflects the first phase of the IASB's work on the replacement of International Accounting Standard 39, Financial Instruments: Recognition and Measurement ("IAS 39") and applies to classification and measurement of financial assets and financial liabilities as defined in IAS 39. In subsequent phases, the IASB is addressing impairment of financial assets. In November 2013, IFRS 9 was amended to include new requirements for hedge accounting. The effective date is for annual periods beginning or after January 1, 2018. Entities may still choose to apply IFRS 9 immediately, but are not required to do so.

- IFRS 15 'Revenue from Contracts with Customers' was issued by the IASB in May 2014. The core principle of the new standard is for companies to recognize revenue to depict the transfer of goods or services to customers in amounts that reflect the consideration (that is, payment) to which the company expects to be entitled in exchange for those goods or services. The new standard will also result in enhanced disclosures about revenue, provide guidance for transactions that were not previously addressed comprehensively (for example, service revenue and contract modifications) and improve guidance for multiple-element arrangements. The effective date is for annual periods beginning or after January 1, 2018. Entities may still choose to apply IFRS 15 immediately, but are not required to do so.

4. Equity Instruments

a. Share capital

Authorized: An unlimited number of common shares without par value.
Issued: 20,230,000 common shares

Transactions

Between October 5 and October 9, 2015, the Company raised gross proceeds of $300,000 through the issuance of 1,500,000 units at a price of $0.20 per unit. Each unit consists of one common share and one warrant exercisable to purchase one additional common share at a price of $0.26 per share for a period of 5 years after the issuance date on October 9, 2015. The Company incurred issuance costs of $125 which have been recognized as a deduction from the common shares and warrants. The shares and any warrant shares issued upon exercise of the warrants are subject to a four months and one day resale restriction following the date of distribution under applicable Canadian provincial securities laws.

(Expressed in Canadian Dollars)

4. Equity Instruments (continued)

b. Stock option plan and stock-based compensation

Under the Company's current Stock Option Plan (the "Plan"), the Company may grant stock options to the Company's directors, officers, employees and consultants, or a corporation wholly owned by such directors, officers, employees and consultants. The aggregate number of shares reserved for issuance under the Plan is up to 10% of the number of outstanding common shares, which was 20,230,000 as at March 31, 2017. The exercise price of options granted are subject to a minimum price of $0.10 per share and must exceed the closing market price of the shares on the trading day immediately preceding the grant of the option. As of March 31, 2017, there are 600,000 options outstanding to purchase the Company's common stock. These stock options have an exercise price of $0.30 and expire on May 12, 2019.

	March 31, 2017		
Options outstanding	**Number of options**		**Weighted average exercise price**
Balance, beginning of the year	900,000	$	0.30
Stock options cancelled	(300,000)		0.30
Balance, end of the year	**600,000**	**$**	**0.30**
Exercisable, end of the year	**600,000**	**$**	**0.30**

	March 31, 2016		
Options outstanding	**Number of options**		**Weighted average exercise price**
Balance, beginning of the year	1,500,000	$	0.30
Stock options cancelled	(600,000)		0.30
Balance, end of the year	**900,000**	**$**	**0.30**
Exercisable, end of the year	**900,000**	**$**	**0.30**

	Options Outstanding March 31, 2017	
Exercise price	**Number of options**	**Weighted average life (years)**
$0.30	**600,000**	**2.12**

(Expressed in Canadian Dollars)

4. Equity Instruments (continued)

c. Warrants

The following table summarizes warrants that have been issued, exercised or have expired during the year ended March 31, 2017:

	Number of warrants	Weighted average strike price
Opening, April 1, 2015	430,000	$ 1.00
Warrants issued upon unit financing	1,500,000	$ 0.26
Outstanding and exercisable – March 31, 2016	**1,930,000**	**$ 0.43**
Warrants cancelled	(430,000)	$ 1.00
Outstanding and exercisable – March 31, 2017	**1,500,000**	**$ 0.26**

The fair value of the warrants granted during the year ended March 31, 2016 of $147,428 was estimated at the date of grant using the Black-Scholes option pricing model with the following assumptions:

	2016
Risk-free interest rate	0.80%
Expected volatility (Based upon comparable public companies)	192%
Dividend yield	Nil
Expected life warrants	60 months
Forfeiture rate	Nil
Exercise price	$0.30

The warrants entitle the holders to purchase the stated number of common shares at the exercise price on or before the expiry date:

Exercise price	Number of outstanding exercisable warrants	Weighted average remaining contractual life (in years)	Expiry date
$0.26	1,500,000	3.3	October 9, 2020

5. Financial Instruments

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

The Company’s cash and cash equivalents are held in large Canadian financial institutions. The Company maintains cash deposits with Schedule A financial institutions, which from time to time may exceed federally insured limits. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

5. Financial Instruments (continued)

Foreign currency risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not currently exposed to foreign exchange risk.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

The Company's ability to continue as a going concern is dependent on management's ability to raise additional funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

Fair value

The carrying value of the cash and cash equivalents and accounts payable and accrued liabilities approximates their fair value, due to the short-term maturities of these instruments.

6. Capital Risk Management

The Company defines its capital as shareholders' equity. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to explore all strategic options and to maintain a flexible capital structure for its projects for the benefit of its stakeholders. The Company manages the capital structure and makes adjustments to it in light of changes in 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, acquire or dispose of assets or adjust the amount of cash. The Company expects its capital resources will be sufficient to carry its operations through the current operating period. The Company is not subject to externally imposed capital requirements.

(Expressed in Canadian Dollars)

7. Income Taxes

a. Current Income Taxes

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

		March 31, 2017	March 31, 2016
Net loss for the year	**$**	**(141,720)**	(335,974)
Expected tax recovery at a combined federal and provincial rate of 26.50% (2016 - 26.50%)		**(37,556)**	(89,033)
Non-deductible expenses		**1,016**	(6,431)
Adjustment to prior year non-capital losses		**45,646**	30,553
Tax benefit not recognized and other		**(9,106)**	64,911
Deferred income tax recovery	**$**	**-**	-

b. Deferred Taxes

Significant components of the Company's deferred income tax assets (not recognized) after applying enacted corporate income tax rates are as follows:

		March 31, 2017		March 31, 2016
Non-capital loss carry forwards	**$**	**140,410**	$	149,019
Other temporary differences		**5,121**		5,618
Net deferred income tax asset not recognized	**$**	**145,531**	$	154,637

At March 31, 2017, management considers that it is not probable that these losses will be utilized and accordingly the deferred tax asset has not been recognized.

At March 31, 2017, the Company has Canadian non-capital losses of $529,845 which, if not utilized to reduce income in future periods, expire through 2037.

8. Related Party Transactions

		March 31, 2017		March 31, 2016
Key management compensation	**$**	**78,159**	$	78,229

As at March 31, 2017, $Nil (2016 – $27,293), was payable to key management for reimbursement of corporate expenses and management fees. Key management includes the senior officers of the Company and directors.