0990756 B. C. Ltd.

Financial Statements

For the Period from Incorporation on January 12, 2014 to March 31, 2014

(Expressed in Canadian dollars)

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A CHAN AND COMPANY LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To: the Shareholders of
0990756 B.C. Ltd.

We have audited the accompanying financial statements of 0990756 B.C. Ltd. (the "Company"), which comprise the statement of financial position as at March 31, 2014 and the statement of loss and comprehensive loss, changes in shareholders' deficiency and cash flows for the period from date of incorporation January 12, 2014 to March 31, 2014 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of 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 financial statements based on our audit. We conducted our audit 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 financial statements are free from material misstatement.

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

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

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2014, and its financial performance and its cash flows for the period from date of incorporation January 12, 2014 to March 31, 2014 in accordance with International Financial Reporting Standards.

Emphasis of Matter
Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates that the Company has incurred losses to date. This condition, along with other matters as set forth in Note 1, indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

"A Chan & Company LLP"
Chartered Accountants

Vancouver, British Columbia
June 30, 2014

0990756 BC LTD.
Statement of Financial Position
As at March 31, 2014
(Expressed in Canadian dollars)

Assets	
Current	
Cash and equivalents	$ 4,981
Subscription receivable	100
Contract with TBG Capital Inc. (Note 5 & Note 6)	-
Total Assets	**$ 5,081**
Liabilities and Shareholders' Deficiency	
Current Liabilities:	
Accrued liabilities	$ 2,500
Advance from parent company (Note 9)	5,000
	7,500
Shareholders' Deficiency:	
Capital stock (Note 6)	100
Deficit	(2,519)
	(2,419)
Total Liabilities and Shareholders' Deficiency	**$ 5,081**

Nature and Continuance of Operations (Note 1)
Commitment (Note 4)
Subsequent Event (Note 12)

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

"Glen Macdonald"
Glen Macdonald, Director

"Jamie Lewin"
Jamie Lewin, Director

The accompanying notes are an integral part of these Financial Statements

0990756 BC LTD.
Statement of Loss and Comprehensive Loss
For the period from incorporation on January 12, 2014 to March 31, 2014
(Expressed in Canadian dollars)

		From Incorporation Date on January 12, 2014 to March 31, 2014
Expenses		
Professional fees	$	**2,500**
Bank charges		**19**
Net loss and total comprehensive loss for the period		**(2,519)**
Basic and diluted loss per common share	$	**(25.19)**
Weighted average number of common shares outstanding		**100**

The accompanying notes are an integral part of these Financial Statements

0990756 BC LTD.

Statement of Changes in Shareholders' Deficiency
For the period from incorporation on January 12, 2014 to March 31, 2014
(Expressed in Canadian dollars except the number of shares)

	Number of Outstanding Shares	Share Capital	Deficit	Total Shareholders' Deficiency
		$	$	$
Share issued for cash on incorporation, January 12, 2014 Note (6)	100	100	–	–
Net loss and comprehensive loss for the period	–	–	(2,519)	(2,519)
Balance, March 31, 2014	100	100	(2,519)	(2,419)

The accompanying notes are an integral part of these Financial Statements

0990756 BC LTD.
Statement of Cash Flows
For the period from incorporation on January 12, 2014 to March 31, 2014
(Expressed in Canadian dollars)

		From Incorporation Date on January 12, 2014 to March 31, 2014
Cash (used in) /provided by:		
Operating activities		
Net loss for the period	$	(2,519)
Change in non-cash working capital components		
Subscription receivable		(100)
Accounts payable and accrued liabilities		2,500
Net cash provided by (used in) operating activities		(119)
Financing activities		
Shares issuance on incorporation		100
Advance from parent company		5,000
Net cash provided by financing activities		5,100
Investing activity		-
Net cash used in investing activities		-
Change in cash		4,981
Cash, beginning of the period		-
Cash, end of the period	$	4,981
Cash paid during the period for interest expense	$	-
Cash paid during the period for income taxes	$	-

The accompanying notes are an integral part of these Financial Statements

1. NATURE AND CONTINUANCE OF OPERATIONS

0990756 BC Ltd. (the "Company") was incorporated on January 12, 2014 and, pursuant to a plan of arrangement (the "Arrangement") between the Company and Vinergy Resources Ltd. ("Vinergy" or "VIN") dated January 14, 2014, it will acquire a contract of purchase and sale with TBG Capital Inc. (for a property in Leduc, Alberta) from Vinergy (the "Contract of Purchase and Sale") and $5,000 in cash from Vinergy as part of the arrangement agreement (the "Arrangement Agreement"), and will commence its business as a real estate development company in Vancouver of British Columbia.

As consideration for this asset, the Company will issue 26,333,330 common shares, multiplied by the Conversion Factor, as defined in the Arrangement Agreement, which shares will be distributed to the Vinergy shareholders who hold Vinergy shares on the share distribution record date. Vinergy completed the Arrangement on June 18, 2014 and transferred $5,000 cash to the Company on January 30, 2014. The Company initiated the share distribution in June of 2014 and issued 26,333,330 common shares to Vinergy, which were then re-distributed to the shareholders of Vinergy as of record date of June 05, 2014. The Company, after acquiring the Contract of Purchase and Sale with TBG Capital Inc. from Vinergy, will commence its business as a real estate development company. The Company will need to raise funds in order to obtain the capital necessary to meet its commitments under the Contract of Purchase and Sale with TBG Capital Inc. and to pay for salaries, for general and administrative expenses and for working capital purposes.

The head office and principal office of the Company is located at Suite 488 - 625 Howe Street, Vancouver, British Columbia, V6C 2T6, and the registered and records office is located at Suite 488 - 625 Howe Street, Vancouver, British Columbia, V6C 2T6.

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 develop the real estate Business and the economic viability of entering into any additional projects in the future.

Business as a real estate development company may take some time to be in successful operation and the amount of resulting income, if any, is difficult to determine with any certainty. As a development stage company, the Company does not anticipate producing revenues for some time. On March 31, 2014, the Company had not yet achieved profitable operations, a deficit of $2,519, a working capital deficiency of $2,419, and expects to incur further losses in the development of its business, all of which casts material uncertainty about the Company's ability to continue as a going concern.

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.

2. BASIS OF PRESENTATION

The Company was incorporated on January 12, 2014. These financial statements are prepared in accordance and 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").

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.

3. SIGNIFICANT ACCOUNTING POLICIES

a. Significant accounting judgments and estimates

The preparation of these financial statements requires management to make judgments 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 judgments and estimates. The financial statements include judgments and estimates which, by their nature, are uncertain. The impacts of such judgments 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. Accounts which require management to make material estimates and significant assumptions in determining amounts recorded include valuation of share-based transactions and provision for deferred income tax.

Judgments made by management that have the most significant effect on the financial statements are discussed in Notes 3d), 3e), 3f) and 3i).

b. 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 $Nil included as cash equivalents.

c. 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.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Shared-based payments (continued)

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.

d. Deferred 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.

e. Financial instruments

Financial instruments are defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

Financial instruments at fair value through profit or loss (FVTPL).

Financial instruments are classified as FVTPL when they are held for trading. A financial instrument is held for trading if it was acquired for the purpose of selling in the near term. Financial instruments classified as FVTPL are stated at fair value with any changes in fair value recognized in earnings for the period.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, these financial assets are recorded at amortized cost using the effective interest method less any impairment.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Financial instruments (continued)

Available-for-sale financial assets

Available-for-sale are non-derivative financial assets that are designated as available-for-sale or that are not classified in any other financial asset categories. Subsequent to initial recognition, changes in fair value, other than impairment losses, are recognized in other comprehensive income (loss) and presented in the fair value reserve in shareholders' equity. When the financial assets are sold or an impairment write-down is required, losses accumulated in the fair value reserve recognized in shareholders' equity are included in profit or loss.

Financial liabilities

Financial liabilities are initially recorded at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method. The Company's accounts payable, accrued liabilities and advance from parent company are classified as financial liabilities.

Transaction costs incurred on initial recognition of financial instruments classified as loans and receivables and other financial liabilities are included in the initial fair value amount.

Financial assets are derecognized when the contractual rights to the cash flows from the asset expire. Financial liabilities are derecognized only when the Company's obligations are discharged, cancelled or they expire.

The Company has classified its financial instruments as follows:

Financial Instrument	Classification
Cash and cash equivalents	FVTPL
Subscriptions receivable	Loans and receivable
Accounts payable	Other liabilities
Accrued liabilities	Other liabilities
Advance from parent company	Other liabilities

Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels: Level 1 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities; Level 2 – valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and Level 3 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. 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.

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).

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. 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 (loss) 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 (loss) measures net earnings for the period plus other comprehensive income (loss). Amounts reported as other comprehensive income (loss) are accumulated in a separate component of shareholders' equity as Accumulated Other Comprehensive Income (Loss). The Company has not had other comprehensive income (loss) since inception and accordingly, a statement of comprehensive income (loss) has not been presented.

h. 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 is 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.

i. 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 of the obligation can be made.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at statement of financial position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. The increase in the obligation due to the passage of time is recognized as finance expense. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

j. Accounting standards, interpretations and amendments to existing standards that are not yet effective

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods after April 1, 2014 or later periods. Many are not applicable or do not have a significant

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Accounting standards, interpretations and amendments to existing standards that are not yet effective (continued)

impact to the Company and have been excluded from the summary below. The following have not yet been adopted and are being evaluated to determine their impact on the Company.

The IASB has issued IFRS 9 - Financial Instruments ("IFRS 9") which intends to replace IAS 39 – Financial Instruments: Recognition and Measurement ("IAS 39") in its entirety with three main phases. IFRS 9 will be the new standard for the financial reporting of financial instruments. The IASB tentatively decided to defer the mandatory effective date until January 1, 2018 with earlier adoption still permitted. The Company will evaluate the impact the final standard will have on its financial statements based on the characteristics of its financial instruments at the time of adoption.

The IASB issued IFRIC 21 - Levies ("IFRIC 21"), an interpretation of IAS 37 - Provisions, Contingent Liabilities and Contingent Assets ("IAS 37"), on the accounting for levies imposed by governments. IAS 37 sets out criteria for the recognition of a liability, one of which is the requirement for the entity to have a present obligation as a result of a past activity or event ("obligating event") described in the relevant legislation that triggers the payment of the levy. IFRIC 21 is effective for annual periods commencing on or after January 1, 2014. The Company is currently evaluating the impact of the adoption of this interpretation on its financial statements.

The IASB issued amendments to IAS 36 - Impairment of Assets ("amendments to IAS 36"). The amendments to IAS 36 restrict the requirement to disclose the recoverable amount of an asset or CGU to periods in which an impairment loss has been recognized or reversed. The amendments also expand and clarify the disclosure requirements applicable when an asset or CGU's recoverable amount has been determined on the basis of fair value less cost of disposal. The amendments are effective for annual periods beginning on or after January 1, 2014 and should be applied retrospectively. The Company is currently evaluating the impact of the adoption of this standard on its financial statements.

k. 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 development of the real estate business.

(Expressed in Canadian dollars)

4. COMMITMENT

The Company has no commitment other than the Contract of Purchase and Sale transferred from its former parent company, Vinergy.

5. TBG Contract

By Contract of Purchase and Sale between TBG Capital Inc. of Beaumont, AB (“Seller”) and Vinergy Resources Ltd. of Edmonton, AB (“Buyer”) dated November 29, 2013 and amended on January 31, 2014, the Buyer agrees to acquire the property located in Leduc City, Alberta (“Property”).

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

1. PURCHASE PRICE: The purchase price of the Property will be Six Hundred and Fifty Thousand Dollars $650,000.00 (Purchase Price).

2. DEPOSIT: A total deposit of Fifty Thousand Dollars ($50,000.00) which will form part of the Purchase Price to be paid by June 30, 2014 and September 30, 2014.

3. $600,000.00 upon completion not later than December 31, 2014;

6. CAPITAL STOCK

a. Authorized: unlimited common shares without par value
b. Issued and Outstanding:

	Number of Shares	Amount ($)
Common shares issued at incorporation	100	100
Balance as at March 31, 2014	**100**	**100**

6. CAPITAL STOCK (continued)

One hundred common shares were issued at $1 per common share in January of 2014 to Vinergy. The incorporator shares were cancelled in June of 2014.

As discussed in Note 1, the Company issued 26,333,330 common shares to Vinergy in June of 2014 and Vinergy re-distributed these shares to its shareholders as of the record date of June 05, 2014. The aggregate fair value of these shares in the amount of $5,000 was based on the fair value estimates of assets transferred from Vinergy to the Company. On January 30, 2014, Vinergy transferred $5,000 cash and assigned the Contract of Purchase and Sale valued at $Nil to the Company.

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 and during the period ended March 31, 2014, no option was granted or outstanding.

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 development of the real estate development Business. 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, subscription receivable, accrued liabilities and advance from parent company. Cash is stated at fair value and classified within Level 1 of the fair value hierarchy. The fair values of accrued liabilities approximate their carrying values due to their short-term nature of these instruments.

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 develop the real estate development Business. These strategic opportunities or threats arise from a range of factors which might include changing economic and political circumstances and regulatory approvals and

8. FINANCIAL INSTRUMENTS (continued)

competitor actions. The risk is mitigated by consideration of other potential development opportunities and challenges which management may undertake.

The Company's credit risk was primarily attributable to bank balances and subscriptions receivable. The Company limits its credit exposure on cash held in bank accounts firstly by holding its key transactional bank accounts with banks of international financial institutions. Subscriptions receivable is due from the parent company and management believes that the credit risk to be minimal.

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 had cash balance of $4,981 and current liabilities of $7,500. All of the Company's financial liabilities have contractual maturities of less than 30 days, and are subject to normal trade terms. Management is considering different alternatives to secure adequate debt or equity financing to meet the Company short term and long term cash requirement.

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

As at March 31, 2014, the Company owed an advance of $5,000 to Vinergy and also had a subscription receivable of $100 to be received from Vinergy.

These transactions above are in the normal course of operations and are measured at the agreed to amounts, which is the amount of consideration established and agreed to by the related parties.

10. SEGMENTED INFORMATION

During the year ended March 31, 2014, the Company had one reportable operating segment, Contract of Purchase and Sale between TBG Capital Inc. and the start of its business as a real estate development company.

11. INCOME TAXES

The Company has accumulated non-capital losses expire as follows: Tax attributes are subject to revision and potential adjustment by tax authorities. The non-capital losses will expire as follows:

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

(Expressed in Canadian dollars)

11. INCOME TAXES (continued)

		March 31, 2014
Loss for the period before income taxes	$	(2,519)
Expected income tax recovery at 26.00%		(655)
Tax effects of:		
Change in statutory tax rate		–
Change in unrecognized deferred income tax assets		655
Deferred income tax recovery	$	–

The significant components of the Company's deferred income tax assets are as follows:

		March 31, 2014
Substantively enacted tax rate		26%
Deferred income tax assets:		
Non-capital losses	$	655
Valuation allowance		(655)
Net deferred income tax assets	$	–

As at March 31, 2014, the Company had non-capital losses carried forward of approximately $2,519 which may be utilized to reduce future years' taxable income and expire through to 2034 if not utilized.

Deferred income tax assets have not been recognized in respect of these items because it is not probable that the Company will be able to generate sufficient taxable income upon which these deferred tax assets can be realized.

12. SUBSEQUENT EVENT

Subsequent to the year ended March 31, 2014, the Company has completed the Plan of Arrangement on June 18, 2014 and issued 26,333,330 common shares in exchange for $5,000 cash and the Contract of Purchase and Sale during June 2014. Such shares were also re-distributed to shareholders of Vinergy as of record date of June 05, 2014.