WORLDWIDE MARIJUANA INC.

(formerly Inexco Mining Corp.)

Form 2A

Listing Statement

March 23, 2015

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Forward Looking Statements:

This Listing Statement contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Issuer to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Examples of such statements include: obtaining a license under the MMPR; intention to complete the acquisition and building of the Facility; expectations regarding the Issuer’s ability to raise capital; and the intention to grow the business and operations of the Issuer. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this Listing Statement. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of the Issuer to obtain necessary financing; satisfy the requirements of the CSE with respect to the Acquisition; the economy generally; obtaining requisite licenses or governmental approvals to conduct business; the yield from the Issuer’s proposed medical marijuana growing operations if licenses or approvals are obtained; consumer interest in the products of the Issuer; competition; and anticipated and unanticipated costs. These forward-looking statements should not be relied upon as representing the Issuer’s views as of any date subsequent to the date of this Listing Statement. Although the Issuer has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect the Issuer. Additional factors are noted under “Risk Factors” in this Listing Statement. The forward-looking statements contained in this Listing Statement are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this Listing Statement are made as of the date of this Listing Statement and the Issuer does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.

Glossary:

The following is a glossary of certain terms used in this Listing Statement, including the Summary that follows. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders. Certain additional terms are defined within the body of this Listing Statement and in such cases will have the meanings ascribed thereto. In the event of a conflict between a term defined in the glossary and a term defined in the Policy manual of the Exchange the Exchange definition will govern.

Acquisition	means the acquisition by the Issuer of the WCC Shares from the Vendors pursuant to the Acquisition Agreement.
Acquisition Agreement	means the acquisition agreement dated March 18, 2015, made between the Issuer, WCC and the Vendors pursuant to which the Vendors agreed, subject to various conditions precedent, that the Vendors would exchange their WCC Shares for the Consideration Shares of the Issuer and Issuer Shares issued in exchange for the shares issued for the Financing.
Affiliate	means a company that is affiliated with another company as described below. A company is an "Affiliate" of another company if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same Person. A company is "controlled" by a Person if (a) voting securities of a company are held, other than by way of security only, by or for the benefit of that Person, and (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of a company. A Person beneficially owns securities that are beneficially owned by (a) a company controlled by that Person, or (b) an Affiliate of that Person or an Affiliate of any company controlled by that Person.
Assignment Agreement	means an assignment and indemnity agreement dated September 19, 2014 between Philippe Jean Hahn, a former Director and former shareholder of WCC, as assignor and WCC as assignee pursuant to which WCC was assigned all of Mr. Hahn's right, title and interest in the Trail Property Purchase Agreement and pursuant to which WCC agreed to indemnify Mr. Hahn for any breaches of the assignment.
Associate	has the meaning ascribed to such term in the *Securities Act* (British Columbia), as amended, including the regulations promulgated thereunder.
BCBCA	means the *Business Corporations Act* (British Columbia).
Business Day	means any day other than a Saturday, Sunday, or a statutory or civic holiday in the City of Vancouver, British Columbia.
cannabis	has the meaning given to such term in the MMPR.
CBD	means cannabidiol.
Closing	means the closing of the Acquisition.
Closing Date	means the date of closing of the Acquisition, being March 23, 2015.
company	unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

Computershare	means Computershare Investor Services Inc.
Consideration Shares	means the 9,272,223 Issuer Shares issued to the Vendors in connection with the Acquisition.
CSE or Exchange	means the Canadian Securities Exchange.
CSE Listing	means the listing of the Issuer Shares on the CSE.
Escrow Agent	means Computershare, in its capacity as escrow agent for the common shares held in escrow under the Existing Escrow Agreement and as escrow agent for the New Escrow Agreement to be entered into prior to Closing.
Existing Escrow Agreement	means the escrow agreement dated June 4, 2014 among the Issuer, Computershare and certain shareholders of the Issuer.
Facility	means land and building located in Trail, B.C. where the Issuer intends to grow medicinal marijuana if, and after, exercising the right to purchase such land and building and being granted a license under the MMPR
Financial Statements	means the Issuer's statement of financial position as at October 31, 2014, 2013 and 2012 and the statements of operations and deficit, comprehensive loss, changes in equity, and cash flows for the years then ended and the unaudited interim financial statements for the three months ended January 31, 2015, which are attached to this Listing Statement.
Finder's Fee	means the finder's fee payable to Global Link Capital Corporation, who acted as a finder in connection with the Acquisition.
Finder's Fee Shares	means the 800,000 Issuer Shares comprising the Finder's Fee.
IFRS	means the International Financial Reporting Standards.
Issuer Shares	means the common shares of Issuer.
Financing	means the non-brokered private placement of 3,151,326 WCC Shares at a price of $0.25 per share to raise gross proceeds of $787,831. Upon completion of the Transaction, such WCC Shares were exchanged for Issuer Shares.
Financing Finder's Fee Agreement	means the agreement between HDF Financial Solutions Inc. ("**HDF**") and WCC dated November 1, 2014 pursuant to which HDF is to be paid 10% of the Financing funds raised through parties directly introduced by HDF.
HDF Financing Finder's Fee	means the finder's fee, payable of 10% of the proceeds raised pursuant to the Financing in accordance with the terms of the HDF Financing Finder's Fee Agreement.
Issuer	Worldwide Marijuana Inc. (formerly Inexco Mining Corp.).
License	means a license issued by Health Canada designating the holder as a Licensed Producer.
Licensed Producer or LP	has the meaning given to such term in the MMPR.

Listing Date	means the date of the CSE Listing.
Listing Statement	means this listing statement.
marijuana	has the meaning given to the term "marihuana" in the MMPR.
Marsh Consulting Agreement	means the agreement dated September 1, 2014 between Robert Marsh and WCC pursuant to which Robert Marsh is paid $10,000 per month plus GST for consulting services.
Marsh Deferral Agreement	means the agreement dated February 25, 2015 between Robert Marsh and WCC pursuant to which Robert Marsh agreed to postpone the payment of and accrue the consultant's fee owed to him under the Marsh Consulting Agreement until April 2016 unless WCC is otherwise financially able to pay the fee without jeopardizing WCC's financial position.
Martin Finder's Fee Agreement	Means the agreement between John Martin and WCC dated February 1, 2015 pursuant to which John Martin is to be paid a 10% finder's fee for that portion of the Financing raised through parties introduced by him.
MD&A	means management's discussion and analysis.
Medcann	means Medcann Health Products Ltd., a private company incorporated pursuant to the BCBCA.
Medcann Property	means the property on which Medcann conducts its business comprised of approximately one acre and including a two storey building of approximately 6,500 square feet.
Medcann Purchase Agreement	means an agreement dated October 9, 2014 as amended November 20, 2014, February 5, 2015 and February 24, 2015, among Medcann and WCC pursuant to which, subject to certain conditions, WCC agreed to purchase Medcann and the Medcann Property and Medcann and its sole shareholder agreed to sell Medcann together with the Medcann Property on the following basis: (i) $1.2 million cash for the Medcann Property; and (ii) $1.0 million in cash and $1.0 million in shares of WCC. WCC paid a $100,000 non-refundable advance to the owner of Medcann, has issued 2,222,222 shares of WCC to the shareholders of Medcann in satisfaction of the $1 million of WCC shares owing and has extended the closing date to March 31, 2015.
Minister	means the Federal Minister of Health.
MMAR	means the *Marihuana Medical Access Regulations* (Canada) issued pursuant to the *Controlled Drugs and Substances Act* (Canada).
MMPR	means the *Marihuana for Medical Purposes Regulations* (Canada) issued pursuant to the *Controlled Drugs and Substances Act* (Canada).
Monashee	means Monashee Medicinal MJ Inc., a private company incorporated pursuant to the BCBCA.
Monashee Purchase Agreement	means the agreement dated September 18, 2014 among WCC, Monashee, Ryan Ruffell and Tanya Developments Inc., pursuant to which Ryan Ruffell, as sole shareholder of Monashee, agreed to sell and MWI agreed to purchase Monashee, subject to certain conditions.

New Escrow Agreement	means the escrow agreement dated March 23, 2015 among the Escrow Agent, the Issuer and certain Vendors.
Person	means a company or individual.
Pro-Forma Financial Statements	means the unaudited consolidated pro-forma balance sheet for the Issuer as at October 31, 2014 to give effect to the Transactions as if they had taken place as of October 31, 2014 which is attached to this Listing Statement.
SEDAR	System for Electronic Document Analysis and Retrieval.
Stihlwell Consulting Agreement	means the agreement dated September 1, 2014 between Stihlwell Financial Corp. ("**Stihlwell**") and WCC pursuant to which Stihlwell is paid $6,000 per month plus GST for financial consulting services.
Stihlwell Deferral Agreement	means the agreement dated March 5, 2015 between Stihlwell Financial Corp. and WCC pursuant to which Stihlwell agreed to postpone the payment of and accrue the consulting fees owed to it pursuant to the Stihlwell Consulting Agreement until May, 2016 unless WCC is otherwise financially able to pay the fees without jeopardizing WCC's financial position.
THC	means Tetrahydrocannabinol.
Trail Facility	means the approximately 46,000 square foot building included as part of the Trail Property.
Trail Property	means, collectively, the Trail Facility and approximately 17 acres of land situated at 9200 Industrial Way, Trail, British Columbia.
Trail Property Purchase Agreement	means the agreement for purchase and sale of the Trail Property dated October 3, 2014, as amended December 8, 2014 and March 2, 2015, between 5N Plus Trail Inc. as seller and Philippe Jean Hahn, a former Director and former shareholder of WCC, as buyer pursuant to which, subject to various conditions precedent, Mr. Hahn agreed to purchase the Trail Property for $2.2 million, as assigned to WCC by the Assignment Agreement. WCC has paid a $200,000 non-refundable deposit.
Transaction	means the completion of the (i) Acquisition and (ii) Financing.
Vendors	means the shareholders of WCC
WCC	Means Worldwide Cannabis Consortium Inc. (formerly Worldwide Marijuana Inc. prior to the closing of the Transaction).
WCC Shares	means the common shares of WCC.

Item 1: Corporate Structure

Worldwide Marijuana Inc. (formerly Inexco Mining Corp.) was incorporated under the *BCBCA* on May 11, 2011, and has an authorized share structure consisting of unlimited number of common shares without par value, of which 10,014,996 Issuer Shares were issued and outstanding prior to the closing of the Transaction and 23,238,545 common shares without par value were issued and outstanding after the closing of the Transaction. The Issuer's head office is located at 700, 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5. The Issuer's registered and records office is located at Suite 1750, 1185 West Georgia Street, Vancouver, British Columbia, V6E 4E6 and will be changed to 700, 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5.

WCC is the wholly-owned subsidiary of the Issuer. WCC was incorporated under the *BCBCA* on August 25, 2014.

WCC changed its name from Worldwide Marijuana Inc. to "Worldwide Cannabis Consortium Inc.", upon closing of the Transaction.

Item 2: General Development of the Business

Prior to the Closing of the Acquisition, the Issuer was engaged in the business of mineral exploration in British Columbia. The Issuer entered into the property option agreement dated June 16, 2014, as amended pursuant to the provisions of the first amending agreement dated July 25, 2014 (the "Property Option Agreement"), with the Rich River Exploration Ltd. (the "Optionor") and Craig Alvin Lynes, whereunder the Issuer was granted an irrevocable and exclusive option to acquire a 100% interest in the Colby Mines Property, consisting of eighteen (18) contiguous mineral claims comprising an aggregate 2,617.91 hectares, located in the Vernon Mining Division and in the Kamloops Division of the Yale Land District, British Columbia, Canada (the "Property").

To exercise its option to acquire a 100% interest in the Property, pursuant to the terms of the Property Option Agreement, the Issuer agreed to pay an aggregate $65,000 and issue an aggregate 100,000 Issuer Shares to the Optionor and to incur an aggregate minimum $850,000 in exploration expenditures on the Property. To date, the Issuer has paid $15,000 and issued 100,000 Issuer Shares to the Optionor, and, as of January 31, 2015, incurred approximately $173,709 in exploration expenditures on the Property.

Pursuant to the Acquisition Agreement, the Issuer acquired all of the outstanding shares of WCC on March 23, 2015. WCC was incorporated for the purpose of establishing a company which would acquire interests in entities and assets involved in the medical marijuana sector. In addition to targeting companies or individuals which have made applications to Health Canada to become a Licensed Producer, WCC's strategy involves acquiring multiple entities that are either Licensed Producers or that have applications pending to become a Licensed Producer.

The Acquisition

On March 18, 2015, the Issuer entered into the Acquisition Agreement with WCC and the Vendors, pursuant to which the Issuer agreed to purchase and the Vendors agreed, subject to various conditions precedent, to sell the WCC Shares in exchange for shares of the Issuer. The purchase price payable by the Issuer for WCC was $5,590,597 (deemed). The purchase price was satisfied by the Issuer by the issuance of 9,272,223 common shares of the Issuer ("Consideration Shares") and 3,151,326 common shares of the Issuer upon exchange of the WCC Shares pursuant to the Financing, for an aggregate of 12,423,549 common shares of the Issuer at a deemed price of $0.45 per share. The Consideration Shares held by certain Vendors are subject to escrow restrictions pursuant to the policies of the CSE. Closing of the transactions contemplated in the Acquisition Agreement occurred on March 23, 2015 (the "Closing Date"). The Acquisition was an arm's length transaction.

Conditions to Closing the Acquisition and Required Approvals

The Acquisition was subject to a number of approvals and conditions, including, but not limited to the following:

(a) the acceptance of the Acquisition for filing by the Exchange;

(b) the completion of the Financing;

(c) the appointment of certain directors and officers of the Issuer;

(d) all conditions precedent set forth in the Acquisition Agreement, having been satisfied or waived by the appropriate party; and

(e) the receipt of all necessary corporate, regulatory and third party approvals including the approval of CSE, and compliance with all applicable regulatory requirements and conditions in connection with the Acquisition.

The Issuer had 10,014,996 common shares issued and outstanding immediately prior to the Closing. Upon the completion of the Acquisition, the Issuer has 23,238,545 common shares issued and outstanding. Certain of the 9,272,223 Consideration Shares issued to certain Vendors are subject to the terms of the New Escrow Agreement. See "Escrowed Securities – Issuer" under the heading "Escrowed Securities".

The board of directors of the Issuer was reconstituted in conjunction with the Closing of the Transaction. On Closing of the Transaction, Quinn Field-Dyte, Robert Birmingham and Stephen B. Butrenchuk resigned as directors of the Issuer. The Issuer's board is comprised of the following four directors: Robert Marsh, Craig Engelsman, William Code and Victor Bruce. Robert Marsh is the President and Chief Executive Officer, Craig Engelsman is the Chief Financial Officer and Gordon Fretwell is the Corporate Secretary of the Issuer. See "Directors and Officers".

Additional information pertaining to the Issuer, including financial information, is contained in the various disclosure documents of the Issuer filed with applicable securities commissions and made available through the Internet on the SEDAR website at www.sedar.com.

Other than the Acquisition, the Issuer has not completed any significant acquisitions or dispositions during the most recently completed financial year or the current financial year.

Approval of the Acquisition was obtained by written consent of the Issuer's shareholders holding a majority of the issued and outstanding shares of the Issuer.

Item 3: Narrative Description of the Business

The Issuer, through WCC, intends on acquiring various companies and assets in the medical marijuana sector with a view to ultimately having multiple subsidiaries that are Licensed Producers. WCC has plans to enter into the medical marijuana sector under the newly created MMPR which is run by Health Canada's MMAP. The President/CEO of WCC and his advisors have travelled to various areas of Western Canada meeting with potential parties and identified numerous candidates that fit the mission. Under the MMPR, businesses wishing to commercially produce and sell medical marijuana need a Licensed Producer License. Each License has a 12 month term. This license can only be obtained by completing and submitting an application that confirms the identities of the applicant and its staff, and detailed descriptions of the facility, the operations, production and security for license parameters. All applicants must notify the local government, local fire authority and the local police force or detachment of the Royal Canadian Mounted Police prior to submitting the application. In furtherance of its business strategy, the Issuer acquired WCC which has entered into the following agreements:

a) the Monashee Purchase Agreement which provides for the acquisition of Monashee by WCC in consideration of $1 million of shares of WCC, or if WCC has before closing of the acquisition been acquired by a public company, $1 million of shares of the public company with a deemed value equal to the 10 day volume weighted average trading price of the public company's shares prior to such closing. A further term includes the requirement, on closing, to enter into a multi-year employment contract with the former owner of Monashee at $70,000 per year. Monashee has made application to Health Canada to be approved as a Licensed Producer and the closing of the Monashee Purchase Agreement is subject to receipt of such approval. Monashee has an option to purchase a parcel of land comprising approximately 17 acres for $350,000. If WCC does acquire Monashee as a Licensed Producer, WCC will consider the Trail Property as a location for Monashee to carry on business as a Licensed Producer.

b) the Assignment Agreement pursuant to which WCC received an assignment of the Trail Property Purchase Agreement. Pursuant to the Trail Property Purchase Agreement, the purchase price of the Trail Property is $2,200,000 and WCC, as assignee, paid a $200,000 non-refundable deposit. Under the terms of the Trail Property Purchase Agreement WCC, as assignee, is required to remove the condition of obtaining satisfactory financing by March 31, 2015 and complete the purchase of the Trail Property by April 30, 2015.

   WCC intends to make an application to obtain mortgage financing for the purchase of the Trail Property and WCC believes that if it is successful it will be required to make a down payment of approximately $250,000 and that monthly payments will be approximately $10,000 (the "Mortgage"). If a mortgage is obtained the Issuer may, in the future, raise sufficient financing to pay-off the Mortgage, but there is no guarantee that such financing may be completed.

c) the Medcann Purchase Agreement pursuant to which WCC has agreed to purchase, subject to certain conditions, Medcann and the Medcann Property for $3.2 million in the aggregate consisting of $1.2 million for the Medcann Property and $1 million cash (of which $100,000 has been paid by WCC as a non-refundable advance and $1 million in shares, which has been paid by WCC by the issuance of 2,222,222 common shares to the shareholders of Medcann). The Medcann Purchase Agreement is subject to closing by March 31, 2015.

Business Objectives

Should Monashee be successful in its application to become a Licensed Producer and assuming closing of the acquisition of the Trail Property, WCC may transfer the Licensed Producer status of Monashee to the Trail Facility. Alternatively, if Monashee does not obtain Licensed Approval status, WCC may seek another Licensed Producer applicant for the Trail Facility. If a Licensed Producer does operate in the Trail Facility, WCC intends on initiating a phased approach to the build out of the facility so that the first phase build out and operations would commence in a section of the building representing less than 20% of the total square footage of the building and then would expand as business and capital permitted. The cost of the first phase development of the Trail Facility would be approximately $600,000. Concurrent with the phase one build out and commencement of operations, WCC staff would establish a registration process for clients with the goal of commencing the sale and distribution of medicinal product.

If WCC closes on the acquisition of Medcann and Medcann receives its approval to become a Licensed Producer, WCC plans on building out the Medcann Property in compliance with the requirements of Health Canada in order for Medcann to carry on business as a Licensed Producer on the Medcann Property. Other than minor repairs required to repair the roof of the Medcann building the Medcann Property is usable to grow marijuana although WCC plans on expanding the lighting system and the water system in the future when funds are available.

Production facilities will need to be built to be fully compliant with all relevant building and safety requirements. All electrical, plumbing, security, and related plant and equipment will need to be built to full commercial standards.

The facilities and equipment required to manage production under the MMPR includes, but is not limited to, the following:

(a) Walk-in vault to comply with the Health Canada Security Directives for Controlled Substances;

(b) Building security, including access control, video surveillance and motion detectors;

(c) Shipping bay for client shipments;

(d) Growing equipment, including trays, containers, specialized lighting and associated controls, circulating fans and watering systems;

(e) HVAC systems, primarily exhaust and cooling, to maintain an optimal growing environment;

(f) Enhanced electrical distribution primarily for the high intensity lighting systems; and

(g) Laboratory equipment to monitor and test product quality for compliance with the Food and Drugs Act, Pest Control Products Act and product labelling standards under the MMPR.

Health Canada regulations stipulate that the value of finished goods that can be held in inventory cannot exceed the licensed limitations tied to the security level of the facility. The facility's security level, as outlined in the Health Canada Directive on Physical Security Requirements for Controlled Substances, is established through a mix of perimeter, restricted area and storage vault physical and monitoring requirements as well as proximity to urban areas of the facility.

Differentiation in the strains of medical marijuana is primarily achieved through the procurement of seeds. Obtaining seeds for growing medical marijuana must be done in accordance with the MMPR. Seeds must be obtained from a legal source which includes seeds acquired from Health Canada, seeds imported from a jurisdiction allowed to export seeds or seeds acquired from a designated grower or personal use license holder under the prior medical marijuana program. An authorization from Health Canada is required to conduct such a transaction.

Equipment used is specialized, but is readily available and not specific to the cultivation of medical marijuana. Subject to available funding, the Issuer does not anticipate any difficulty in obtaining equipment as needed.

Milestones

The milestones indicated below will be required to be met by the Issuer in order for it to achieve its objectives:

Objective	Milestone	Anticipated Cost	Timing from the date of completion of the Transaction (approximate)
Acquire Licensed Producer	Close Monashee acquisition in the event it becomes a Licensed Producer	$1,000,000 of common shares of the Issuer and a $70,000 employment cost per year(1)	Indeterminable(2)
Acquire Building for Production	Acquire Trail Property	$2,200,000(3)	1 month(4)
Acquire Company with Licensed Producer Application	Close Medcann acquisition	$2,200,000 and $1,000,000 of common shares of the Issuer(5)	2 months

(1) Does not include the cost of the development of a property.
(2) The timing on this is contingent on Health Canada processing and approving the application to become a licensed producer. Once approval is given there will be further time required to complete the development of a property.
(3) WCC has paid $200,000 as a non-refundable deposit to date. Does not include the cost of the first phase development of the Trail Facility of approximately $600,000.
(4) Does not include the time to complete the first phase development of the Trail Facility.

(5) WCC has paid a non-refundable advance of $100,000 to Medcann and has issued 2,222,222 common shares representing that part of the purchase price comprised of $1 million of shares to date.

The timing will be dependent on a number of factors beyond the control of the Issuer including, but not limited to, regulatory approval and additional financing. The Issuer's currently available funds will not be sufficient to complete the objectives described above and accordingly the Issuer will have to prioritize until it can complete a further financing.

Use of Proceeds

Funds Available

After adding the working capital deficit of the Issuer of approximately $(73,000) as of March 20, 2015 and the working capital of WCC of approximately $235,000 as of March 20, 2015, the Issuer will have available funds of approximately $162,000.

Principal Purposes

The available funds will be used to fund, in order of priority, the estimated expenditures during the next 12 months of operations, which the Issuer has budgeted for as follows:

		Funds to be Used
(a)	To provide funding sufficient to meet administrative costs for 4 months	$28,000
(b)	To provide unallocated general working capital	$134,000
	Total:	**$162,000**

THE ISSUER'S UNALLOCATED WORKING CAPITAL WILL NOT SUFFICE TO FUND THE ACQUISITION OF THE TRAIL PROPERTY, THE FIRST-PHASE DEVELOPMENT OF THE TRAIL FACILITY, THE ACQUISITION OF MEDCANN AND THE MEDCANN PROPERTY, AND THE DEVELOPMENT OF THE MEDCANN PROPERTY AND THERE IS NO ASSURANCE THAT THE ISSUER CAN SUCCESSFULLY OBTAIN ADDITIONAL FINANCING TO FUND SUCH ACQUISITIONS AND FIRST-PHASE DEVELOPMENT OR CONSTRUCTION.

The Issuer proposes to conduct a new private placement financing subsequent to resumption of trading of the Issuer Shares.

The Issuer intends to spend the funds available to it as stated in this Listing Statement. There may be circumstances however, where, for sound business reasons, a reallocation of funds may be necessary.

Proposed Trail Facility

The Trail Property that WCC is proposing to acquire pursuant to the Trail Property Purchase Agreement is situated at 9200 Industrial Road, Trail, British Columbia and is comprised of approximately 17 acres. The Trail Facility together with loading and parking area comprises approximately 5 acres. Of the remaining 12 acres approximately 4 acres could accommodate future development and the remaining approximately 8 acres has topographical issues and is generally considered not suitable for development.

The Trail Facility, completed in 2011, is a pre-engineered steel structure with insulated walls and siding with office and lab areas finished with drywall. The Trail Facility is comprised of the main building of approximately 40,500 square feet, the mezzanine area of approximately 4,500 square feet and an unfinished mezzanine area of about 1,500 square feet that could be utilized for office or mechanical space. There is expansion potential to add an additional building of 18,000 square feet and a further building of approximately 10,800 square feet.

Subject to regulatory approval, management of WCC believes that the Trail Facility represents an excellent potential building for medical marijuana growing operations as the building has the appropriate utilities including a sophisticated electrical system that could service a medical marijuana grow operation. The cost of the first phase development of the Trail Facility would be approximately $600,000.

Products

The License that a Licensed Producer obtains allows for the production of up to a defined number of kilograms of marijuana annually within a facility in a manner which meets the requirements of the MMPR.

Medical marijuana can be vaporized, smoked or ingested to alleviate pain and other ailments. Typically, growth time and strain yield will determine whether a strain is low or high priced with certain particular strains being priced higher. The Issuer may also offer product for sale at wholesale prices to other Licensed Producers, which would lower both operating costs as well as margins on those sales. No such arrangements are presently in place.

The Issuer believes that carrying a wide variety of strains of medical marijuana is essential to long-term success. Each strain of medical marijuana is unique. Some of the factors that impact whether a particular strain may be right for a customer include:

> The levels of THC and CBD: THC and CBD are the two major medicinal components in marijuana, and must be clearly and accurately labelled. Generally speaking, THC provides psychoactive effects while CBD provides non-psychoactive effects.
>
> Whether the plant is a Sativa or Indica breed: Sativa and Indica are the two main types of cannabis plants, though there are also Sativa-Indica hybrids. Generally speaking, Indica is perceived to provide a heavier, evening type of high. Sativa, on the other hand, is generally viewed as providing a daytime, energetic high.

The MMPR also provides that Licensed Producers are also allowed to sell medical marijuana to each other. How this market will develop remains to be seen. From time to time the Issuer may enter into agreements with other Licensed Producers to acquire medical marijuana for resale where the Issuer's own supplies do not match up with customer demand.

Overview of the Industry

Health Canada reports that it has granted access to marijuana for medical purposes to Canadians who have had the support of their physicians since 2001. Once approved under the MMAR, individuals were to choose one of three application options for obtaining a legal supply of dried marihuana: 1) they could access Health Canada's supply of dried marihuana; 2) they could apply for a personal-use production licence; or 3) they could designate someone to cultivate on their behalf with a designated-person production licence.

In response to concerns from stakeholders that this system was open to abuse, and after extensive consultations, the Government of Canada introduced the new *Marihuana for Medical Purposes Regulations* in the *Canada Gazette*, Part II on June 19, 2013. In these regulations Health Canada would treat marihuana like any other narcotic used for medical purposes by creating conditions for a new, commercial industry that would be responsible for its production and distribution. New licenses would be issued to applicants passing the parameters to produce and distribute medical marijuana as Licensed Producers ("LP").

Health Canada website reports that 25 LPs have been approved. There are 16 fully authorized producers who may sell or provide dried marijuana to eligible persons under the MMPR. There is also a second group of 9 licensed producers who are authorized to produce marijuana but are not authorized to sell to the public. Of these 25 LP's, Health Canada issued warning letters to 20 regarding prohibitions against advertising contrary to regulations including the MMPR, the FDA and the NCR. All were in compliance as of mid-January 2015. The advance of any other LPs being approved has been delayed due to a court challenge made by Allard v Regina in March 2014. The industry response has been frustration for the most part and the emergence of a twin track system under the MMAP. The old program survives as a result of ongoing litigation and uncertainty arising from court decisions. Health Canada is required to treat the existing Authorizations to Possess (“ATP”), Personal-Use Production Licences (“PPL”), and Designated-Person Production Licences (“DPPL”) as extending beyond the March 31, 2014 repeal date until a decision in the “Allard” case is rendered. As per the Federal Court interim injunction, the following criteria must be met:

- Individuals must have held a valid Authorization to Possess under the MMAR on March 21, 2014; and

- Individuals must have held a valid Personal-Use Production Licence or Designated-Person Production Licence under the MMAR on, or after, September 30, 2013, where there is also an associated valid ATP as of March 21, 2014.

According to Health Canada’s press release dated June 10, 2013, the number of individuals in Canada approved to use medical marijuana grew from 500 in 2001 to more than 30,000 as of June 10, 2013.

<u>The Market</u>

On its web site, Health Canada indicates that as of December 2012 there were 28,115 individuals licensed to possess and consume dried marijuana for medicinal purposes in Canada. Health Canada officials have been widely quoted as stating that Health Canada anticipates the number of Canadians authorized to consume medical marijuana could be as high as 450,000 by 2024.

The market for medical marijuana in Canada is tightly controlled by and subject to regulation. The commercial medical marijuana industry is a new industry and the Issuer anticipates that such regulations will be subject to change as the Federal Government monitors Licensed Producers in action.

On March 21, 2014 the Federal Court of Canada issued an order in response to a motion brought by four individuals (the “Applicants”). Among other things, the Federal Court ordered the following:

1. The Applicants who, as of March 21, 2014, hold a valid Authorization to Possess pursuant to section 11 of the Marijuana Medical Access Regulations (“MMAR”), are exempt from the repeal of the MMAR and any other operation of the MMPR which are inconsistent with the operation of the MMAR, to the extent that such an Authorization to Possess shall remain valid until such time as a decision in the case is rendered and subject to the terms in paragraph 2;

2. The terms of the exemption for the Applicants holding a valid Authorization to Possess pursuant to section 11 of the MMAR shall be in accordance with the terms of the valid Authorization to Possess held by that Applicant as of March 21, 2014, notwithstanding the expiry date stated on that Authorization to Possess, except that the maximum quantity of dried marijuana authorized for possession shall be that which is specified by their license or 150 grams, whichever is less;

3. The Applicants who held, as of September 30, 2013, or were issued thereafter a valid Personal-use Production License pursuant to section 24 of the MMAR, or a Designated-person Production License pursuant to section 34 of the MMAR, are exempt from the repeal of the MMAR any other operation of the MMPR which is inconsistent with the operation of the MMAR, to the extent that the Designated-person Production License or Personal-use Production License held by the Applicant shall remain valid until such time as decision in the case is rendered at trial and subject to the terms of paragraph 4; and

4. The terms of the exemption for an Applicant who held, as of September 30, 2013, or was issued thereafter a valid Personal-use Production License pursuant to section 24 of the MMAR or a Designated-person Production License pursuant to section 34 of the MMAR, shall be in accordance with the terms of their license, notwithstanding the expiry date stated on that license.

The foregoing means that (i) the Applicants who held a license to possess marijuana under the MMAR on March 21, 2014 can continue to possess marijuana in accordance with the terms of that license except that the maximum quantity of dried marijuana authorized for possession shall be that which is specified by their license or 150 grams, whichever is less; and (ii) the Applicants who held, as of September 30, 2013, or were issued thereafter a valid license to produce marijuana under the MMAR can continue to produce medical marijuana in accordance with the terms of that license; in each case until such time as the Federal Court decides the merits of the case.

On March 31, 2014 the Government of Canada issued a statement announcing its intention to appeal the Federal Court's order. As a result of the court's injunction, the persons who were previously authorized to grow marijuana under the old *Marihuana Medical Access Regulations* (MMAR), who meet the terms of the Court order, will be able to continue to do so on an interim basis until the Court issues a final decision.

According to the statement, after April 1st, Health Canada will no longer be in the business of providing medical marijuana. Health Canada will not be issuing further licenses to individuals, and Health Canada will no longer be subsidizing medical marijuana use. The Issuer expects that the immediate effect of this order will probably be a lower number of existing MMAR patients than may have otherwise been anticipated registering with the Issuer as some may choose to continue to acquire or grow their own medical marijuana as they have been doing until the issue is finally settled by the courts.

Because the court order applies only to existing MMAR license holders, it does not exempt new patients who were not licensed under the old rules from having to acquire their medical marijuana from licensed producers under the MMPR. As a result, it is not anticipated that the order will have any effect on the opportunity to supply medical marijuana to new entrants. Based on Health Canada's predictions with respect to the growth in the number of users of medical marijuana in Canada, it is anticipated that the number of new users in coming years will outnumber those who were licensed to possess or produce medical marijuana under the MMAR.

In addition, it is anticipated that problems with supply under the current system and the expertise, time and costs associated with growing one's own medical marijuana may be sufficient to cause some who have an existing license to possess and/or produce marijuana under the MMAR to choose to acquire their supply of medical marijuana from a licensed producer, despite the terms of the recent court order.

It is uncertain what the Federal Court may ultimately decide when it hears the full case brought by the Applicants. If the court renders a decision consistent with the terms of its recent order, the effects on the addressable market for the Issuer's products would be expected to continue.

Market Plans and Strategies

The Issuer's business model is based on acquiring or having the right to acquire applicants such as Monashee and Medcann that are seeking approval to become a Licensed Producer. WCC has indicated to Health Canada that is the appointed representative for Monashee for the purposes of monitoring and tracking the application through its last stage of approval. If Monashee becomes a Licensed Producer the Issuer plans on moving the Licensed Producer site from Revelstoke to the Trail Facility, subject to Health Canada's approval which is normally given by Health Canada when location change requests are made within one year of issuance of a License.

When the MMPR fully replaces the existing MMAR, based on Health Canada reports, it is believed that there will be approximately 40,000 licensed users of medical marijuana whose only legal source of supply will be one of the Licensed Producers under the MMPR. Assuming these patients are not diverted to the black market, the loss of the ability to provide their own medicine may cause a disruption in the market caused by an anticipation that a substantial increase in cost of medicine will occur, or given the low number of patients affected it may cause no disruption at all. In any event, the Issuer believes it will take several months before the market fully makes the transition.

Under the new MMPR, clients will no longer be required to obtain a license to possess marijuana from Health Canada. Instead, clients must obtain a prescription from either their physician or nurse practitioner and provide their medical document to the Licensed Producer from which they chose to purchase marijuana. To change Licensed Producers, the client must obtain a new prescription and resubmit all documents to the new Licensed Producer. The Issuer believes this process imposes a practical barrier to changing Licensed Producers and will help with client retention.

With a cooperative of producers, the Issuer intends to develop a comprehensive media relations program to create visibility and awareness in the nascent market for commercially grown medical marijuana. The Issuer believes that its success will be achieved by offering on a broad range of quality products at competitive prices and delivered through client service in a well managed cooperative. Each strain of medical marijuana is unique and the Issuer believes that carrying a wide variety of strains across a national chain is essential to its long-term success as it will enable the Issuer to better match customers with the strain(s) that are appropriate for their respective ailments in areas where they are located.

Licensed Producers are not allowed to advertise their products to the public. WCC however, is not bound by this restriction and will conduct programs to match their Licensed Producer which can only promote their products to doctors. A key element of the Issuer's strategy will be to reach doctors through direct and indirect outreach. This will involve engagement through continuing education and similar events; recruitment of medical leaders to support the Issuer's strategy; and direct outreach via one or more academic organizations.

Additionally, the Issuer will work to maximize media coverage and public relations activities. Reaching potential customers through a strong online presence and word of mouth will also be important. Indirect outreach through collaboration with key stakeholders may be undertaken to reach potential clients.

The MMPR provides that LPs are permitted to sell to each other. How this market will develop remains to be seen. Some LPs may purchase medical marijuana wholesale from other LPs and sell the product to registered clients. In other cases, it is anticipated that LPs may sell amongst themselves from time to time in order to overcome short term supply and demand imbalances. The Issuer may enter into a small number of wholesale arrangements with LPs who do not plan on selling medical marijuana themselves.

Competition

There are a number of existing producers of medical marijuana operating under the prior regulatory regime and many other new companies and individuals who have or will seek to obtain Licensed Producer status under the MMPR. The Issuer believes that the stringent requirements of the MMPR may prove too onerous for some of those existing producers. However, the Issuer does believe that its management possesses the business plan and key industry veterans to be successful.

As marijuana is largely perceived as a commodity product, there is initially little to differentiate supplier's products in terms of unique products, features or benefits. The Issuer intends to compete aggressively in terms of product quality, variety and price; and to excel in client service, media and investor relations to capture a solid position in the market.

Item 4: Selected Consolidated Financial Information

The Issuer

The following table sets forth summary financial information of the Issuer from the audited financial statements for the financial years ended October 31, 2012, October 31, 2013 and October 31, 2014 and the unaudited financial statements for financial period ended January 31, 2015. Please refer to Schedule "A" for the complete set of the Issuer's Financial Statements.

	Period Ended January 31, 2015 (unaudited)	Year Ended October 31, 2014 (audited)	Year Ended October 31, 2013 (audited)	Year Ended October 31, 2012 (audited)
Total revenues	Nil	Nil	Nil	Nil
Exploration expenditures	$Nil	$50,597	$915	$122,197
General and administrative expenses	$79,071	$586,455	$53,690	$72,136
Share-based compensation expense	$Nil	$297,327	Nil	Nil
Net Loss	$79,071	$586,455	$53,690	$72,136

	Period Ended January 31, 2015 (unaudited)	Year Ended October 31, 2014 (audited)	Year Ended October 31, 2013 (audited)	Year Ended October 31, 2012 (audited)
Basic and diluted loss per common share	($0.01)	($0.07)	($0.01)	($0.02)
Total assets	$244,281	$247,553	$149,414	$154,111
Long-term financial liabilities	Nil	Nil	Nil	Nil

The Issuer has neither declared nor paid any dividends on its Issuer Shares. The Issuer intends to retain its earnings to finance growth and expand its operations and does not anticipate paying any dividends on its Issuer Shares in the foreseeable future.

WCC

The following table sets forth summary financial information of WCC from the audited financial statements for the financial period from incorporation on August 8, 2014 to October 31, 2014. Please refer to Schedule "B" for the complete set of WCC's Financial Statements.

	Period Ended October 31, 2014 (audited)
Total revenues	Nil
General and administrative expenses	$135,532
Share-based compensation expense	Nil
Net Loss	$135,532
Basic and diluted loss per common share	($1.97)
Total assets	$128,437
Long-term financial liabilities	Nil

Pro-Forma Consolidated Financial Statements

Please refer to Schedule "C" for the unaudited pro-forma consolidated financial statements of the Issuer as at October 31, 2014.

Item 5: Management's Discussion and Analysis

The Issuer

This discussion is of the audited financial statements of the Issuer for the financial years ended October 31, 2012, October 31, 2013 and October 31, 2014 and for the financial period ended January 31, 2015. The financial statements are included in this Listing Statement and should be referred to when reading this discussion. The financial statements summarize the financial impact of the Issuer's financings, investments and operations, which financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS")

Financial Year Ended October 31, 2012

During the financial year ended October 31, 2012, the Issuer reported nil revenue and a net loss of $72,136 ($0.02 per common share). The Issuer incurred $72,136 for general and administrative expenses during the financial year. J.A. Minni & Associates Inc., controlled by Jerry A. Minni, the former Chief Financial Officer, Corporate Secretary and Director of the Issuer, provided management and administrative services to the Issuer for a monthly fee of $2,500, aggregating $30,000 during the financial year. In addition, Matalia Investments Ltd., controlled by Robert Coltura, the former President, Chief Executive Officer and Director of the Issuer, provided management and administrative services to the Issuer for a monthly fee of $2,500, aggregating $30,000 during the financial year. Further, the Issuer paid $6,375 and $2,625 to Matalia Investments Ltd. and Earl's Cove Financial Corp., respectively. Earl's Cove

Financial Corp. is a private company controlled by Jerry A. Minni, the former Chief Financial Officer, Corporate Secretary and Director of the Issuer, for office premises and corporate secretarial services provided during the financial year.

J. A. Minni & Associates Inc., controlled by Jerry A. Minni, provided accounting services to the Issuer during the financial year ended October 31, 2012 at a cost of $1,200.

As at October 31, 2012, the Issuer owed an aggregate $90,160 to companies controlled by Robert Coltura and Jerry A. Minni, both former directors and officers of the Issuer; such obligations are unsecured, are non-interest bearing and have no fixed terms of repayment.

During the financial year ended October 31, 2012, the Issuer incurred exploration expenditures aggregating $122,197. The Issuer commissioned the technical report on the Property.

During the financial year ended October 31, 2012, the Issuer received $195,250 for 3,550,000 Issuer Shares subscribed.

Financial Year Ended October 31, 2013

During the financial year ended October 31, 2013, the Issuer reported nil revenue and a net loss of $53,690 ($0.01 per common share). The Issuer incurred $53,690 for general and administrative expenses during the financial year. J.A. Minni & Associates Inc., controlled by Jerry A. Minni, the former Chief Financial Officer, Corporate Secretary and Director of the Issuer and Matalia Investments Ltd., controlled by Robert Coltura, the former President, Chief Executive Officer and Director of the Issuer, provided management and administrative services to the Issuer for a monthly fee of $1,458 each, aggregating $17,500 each during the financial year. Further, the Issuer paid the sum of $4,500 to each of Matalia Investments Ltd. and Earl's Cove Financial Corp., a private company controlled by Jerry A. Minni, for office premises during the financial year.

J. A. Minni & Associates Inc., controlled by Jerry A. Minni, provided accounting services to the Issuer during the financial year ended October 31, 2013 at a cost of $4,350.

As at October 31, 2013, the Issuer owed an aggregate $96,199 to companies controlled by Robert Coltura and Jerry A. Minni, both former directors and officers of the Issuer; such obligations are unsecured, are non-interest bearing and have no fixed terms of repayment.

During the financial year ended October 31, 2013, the Issuer incurred exploration expenditures aggregating $915.

Financial Year Ended October 31, 2014

Please refer to Schedule "D" for the discussion of the audited financial statements of the Issuer for the financial year ended October 31, 2014.

Financial Period Ended January 31, 2015

Please refer to Schedule "D" for the discussion of the unaudited financial statements of the Issuer for the financial period ended January 31, 2015.

WCC

This discussion is of the audited financial statements of WCC for the period from incorporation on August 8, 2014 to October 31, 2014. The financial statements are included in this Listing Statement and should be referred to when reading this discussion. The financial statements summarize the financial impact of WCC's financings, investments and operations, which financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS").

On October 31, 2014, WCC completed one financial year since its incorporation on August 25, 2014.

Financial Period Ended October 31, 2014

During the financial year ended October 31, 2014, WCC reported nil revenue and a net loss of $135,352 ($0.01 per common share). The Issuer incurred $135,352 for general and administrative expenses during the financial year. Subsequent to the period Robert Marsh, President and Chief Executive Officer was paid $25,000 pursuant to a verbal agreement for consulting services rendered between June 1, 2014 and September 1, 2014, the majority of which was incurred for the benefit of WCC prior to its incorporation but recognized by WCC subsequent to incorporation. Pursuant to the Marsh Consulting Agreement, WCC agreed to pay Mr. Marsh $10,000 per month plus GST commencing September 1, 2014 and salary owing for September and October, 2014 was accrued as of October 31, 2014. Subsequent to the period Mr. Marsh was paid his consulting fees for the period September 1, 2014 to and including January 31, 2015. Subsequent to the period Mr. Marsh agreed, pursuant to the Marsh Deferral Agreement, to defer his fees for fourteen months commencing February 1, 2015 unless WCC is financially able to pay the fees without jeopardizing WCC's financial position. Subsequent to the period, Stihlwell Financial Corp. was paid $36,000 plus GST pursuant to the Stihlwell Consulting Agreement, of which $12,000 plus GST related to the period ended October 31, 2014. Subsequent to the period Stihlwell agreed, pursuant to the Stihlwell Deferral Agreement, to defer its fees for fourteen months commencing March 1, 2015 unless WCC is financially able to pay the fees without jeopardizing WCC's financial position. Subsequent to the period, Gordon J. Fretwell Law Corp., a private company owned by Gordon J. Fretwell a director of WCC, was paid $54,731 for legal services rendered up to October 31, 2014 and a further $56,680.41 for legal fees rendered between November 1, 2014 and January 31, 2015.

During the financial period ended October 31, 2014, WCC paid $50,000 as a deposit on the Trail Property.

During the financial period ended October 31, 2014, WCC received $72,000 for 288,000 common shares subscribed.

Item 6: Market for Securities

The Issuer's Shares are currently listed for trading on the CSE, under the trading symbol "IMC". The Issuer expects the new stock symbol to be 'WWM'.

Item 7: Consolidated Capitalization

The following table represents selected particulars of the Issuer's share capital as at October 31, 2014, as at January 31, 2015 and following the completion of the Acquisition:

Description	Amount Authorized	Outstanding as at October 31, 2014 (Audited)	Outstanding as at January 31, 2015 (Unaudited)	Outstanding upon completion of the Transaction (Unaudited)
Common Shares	Unlimited	9,964,996	10,014,996	23,238,545
Long Term Debt	Nil	Nil	Nil	Nil[(1)]

(1) Does not include proposed Mortgage of WCC.

Item 8: Options to Purchase Securities

Stock Option Plan

Pursuant to the stock option plan of the Issuer dated June 9, 2014 (the "Stock Option Plan"), the aggregate number of the Issuer's common shares reserved for issuance under the Stock Option Plan is a maximum of 10% of the issued and outstanding share capital of the Issuer at the date of grant. If any options granted under the Stock Option Plan expire or terminate for any reason without having been exercised in full, the unpurchased shares will again be available under the Stock Option Plan.

The purpose of the Stock Option Plan is to assist the Issuer in attracting, retaining and motivating directors, officers, employees and consultants (together "service providers") of the Issuer and of its affiliates and to closely align the personal interests of such service providers with the interests of the Issuer and its shareholders.

The Stock Option Plan will be administered by the board of directors of the Issuer, which will have full and final authority with respect to the granting of all options thereunder.

Options may be granted under the Stock Option Plan to such service providers of the Issuer and its affiliates, if any, as the board of directors may from time to time designate. The exercise prices shall be determined by the board of directors, but shall, in no event, be less than the closing market price of the Issuer's shares on the applicable stock exchange. The Stock Option Plan provides that the number of common shares issuable on the exercise of options granted to all persons together with all of the Issuer's other previously granted options may not exceed 10% of the Issuer's issued and outstanding common shares. In addition, the number of common shares which may be reserved for issuance to any one individual upon exercise of all stock options held by such individual may not exceed 5% of the issued common shares on a yearly basis. Subject to earlier termination and in the event of dismissal for cause, termination other than for cause or in the event of death, all options granted under the Stock Option Plan will expire not later than the date that is ten years from the date that such options are granted. Options granted under the Stock Option Plan are not transferable or assignable other than by testamentary instrument or pursuant to the laws of succession.

As of the date of this Listing Statement, the directors and/or officers, as a group, hold 745,000 stock options that are exercisable at an exercise price per share of $0.15 with an expiry date of June 10, 2019.

Item 9: Description of the Securities

<u>Description of the Issuer's Securities</u>

The Issuer is authorized to issue unlimited common shares without par value of which 23,238,545 are issued and outstanding as of the date of this Listing Statement.

Common Shares

The holders of the Issuer's common shares are entitled to dividends as and when declared by the Issuer's directors, to one vote per share at meetings of the Issuer's security holders and, upon liquidation, to receive such of the Issuer's assets as are distributable to the holders of common shares. There are no pre-emptive rights or conversion rights attached to the common shares. There are also no redemption or purchase for cancellation or surrender provisions, sinking or purchase fund provisions, or any provisions as to modification, amendment or variation of any such rights or provisions attached to the Issuer's shares.

Prior Sales

The following table summarizes the issuances of securities of the Issuer within 12 months prior to the date of this Listing Statement:

Date of Issue	Description	Number of Shares	Price per Share	Total Consideration
January 15, 2014	Private Placement	2,000,000	$0.055	$110,000.00
May 30, 2014	Private Placement	2,309,996	$0.15	$346,499.40
August 28, 2014	Property Option	100,000	$0.15 (deemed)	$15,000.00 (deemed)
September 26, 2014	Exercise of Stock Option	5,000	$0.15	$750.00

Date of Issue	Description	Number of Shares	Price per Share	Total Consideration
December 4, 2014	Exercise of Stock Option	50,000	$0.15	$7,500.00
March 23, 2015	Acquisition	12,423,549	$0.45 (deemed)	$5,590,597 (deemed)
March 23, 2015	Finder's Fee Shares	800,000	$0.45 (deemed)	$360,000.00 (deemed)

Stock Exchange Price

The Issuer's Shares were listed on the CSE on August 28, 2014. The following table summarizes the high and low trading prices, as well as the trading volume for each month since the date of listing:

Month	High	Low	Volume
August 28 to August 31, 2014	$0.50	$0.30	36,000
September, 2014	$0.78	$0.40	498,095
October, 2014	$0.65	$0.35	223,656
November, 2014	$0.49	$0.30	87,000
December 1 to 12, 2014(1)	$.45	$0.30	89,000

(1) Halted on December 12, 2014.

Item 10: Escrowed Securities

The following table sets forth information as of the Closing Date with respect to all shares of the Issuer held in escrow:

Designation of class held in escrow	Number of securities held in escrow	Percentage of class
Common shares without par value	2,359,051(1)	10.15%
	7,000,001(2)	30.12%
Total:	9,359,052	40.27%

(1) Pursuant to the Existing Escrow Agreement dated June 4, 2014, among the Issuer, the Escrow Agent and the principals of the Issuer, the principals agreed to deposit in escrow their common shares with the Escrow Agent. The escrow agent is Computershare Investor Services Inc. The terms of release from escrow are: 10% of the original number escrowed (being 262,116 shares) on the August 28, 2014 Listing Date, 1/6 of the remaining Issuer Shares 6 months after the Listing Date, 1/5 of the remaining Issuer Shares 12 months after the Listing Date, ¼ of the remaining Issuer Shares 18 months after the Listing Date, 1/3 of the remaining Issuer Shares 24 months after the Listing Date, ½ of the remaining Issuer Shares 30 months after the Listing Date, and the remaining Issuer Shares 36 months after the Listing Date.

(2) Pursuant to the New Escrow Agreement dated March 23, 2015, among the Issuer, the Escrow Agent and the new principals of the Issuer, and various Vendors of WCC, the principals and various Vendors agreed to deposit in escrow their common shares with the Escrow Agent (including 3,900,000 common shares of such Vendors to be held pursuant to voluntary escrow restrictions on the same terms). The escrow agent is Computershare Investor Services Inc. The terms of release from escrow are: 10% of the original number escrowed (being 700,000 shares) on the date that the Shares recommence trading on the CSE, 1/6 of the remaining Issuer Shares 6 months after the date that the Shares recommence trading on the CSE, 1/5 of the remaining Issuer Shares 12 months after the date that the Shares recommence trading on the CSE, ¼ of the remaining Issuer Shares 18 months after the date that the Shares recommence trading on the CSE, 1/3 of the remaining Issuer Shares 24 months after the date that the Shares recommence trading on the CSE, ½ of the remaining Issuer Shares 30 months after the date that the Shares recommence trading on the CSE, and the remaining Issuer Shares 36 months after the date that the Shares recommence trading on the CSE.

Item 11: Principal Shareholders

To the knowledge of the directors and officers of the Issuer, as of the date of this Listing Statement, no person will beneficially own or exercise control or direction over Issuer Shares carrying more than 10% of the votes attached to the Issuer Shares.

Item 12: Directors and Officers

The name, province or state and country of residence and position with the Issuer of each director and executive officer of the Issuer, and the principal business or occupation in which each director and executive officer of the Issuer has been engaged during the past five years, and the date of appointment of each director and executive officer, is set out in the table below.

Name and Province of Residence and Position with the Issuer	Director/ Officer Since	Principal Occupation for the Past Five Years[2]	Common Shares Beneficially Owned Directly or Indirectly (at the date of completion of the Transaction)[2]
Robert Marsh[1] British Columbia, Canada *President, Chief Executive Officer and Director*	March 23, 2015	Retired naval commander, consultant to companies in the medical marijuana sector and a liaison to Health Canada	1,400,000
Craig Engelsman British Columbia, Canada *Chief Financial Officer and Director*	Director since April 30, 2014 and CFO since March 23, 2015	Self-employed business consultant; President and Chief Executive Officer of Whaler Capital Corp. February 2005 to present; President of Revolver Resources Inc. February 2010 to May 2012	1,310,583
Gordon Fretwell British Columbia, Canada *Corporate Secretary*	March 23, 2015	Barrister & Solicitor	700,001[3]
Dr. William Code[1] British Columbia, Canada *Director*	March 23, 2015	Retired anesthesiologist, researcher in the area of causes of autoimmune diseases	500,000
Vic Bruce[1] Saskatchewan, Canada *Director*	March 23, 2015	Retired, former director of the Saskatchewan Wheat Pool and former director of Viterra Inc.	500,000

(1) Denotes a member of the Audit Committee of the Issuer.
(2) The information as to principal occupation and shares beneficially owned or controlled is not within the knowledge of management of the Issuer and has been furnished by the respective individuals.
(3) In addition Mr. Fretwell has an option, exercisable for two years, to purchase 500,000 shares from Stihlwell Financial Corp.

The term of office of the directors expires annually at the time of the Issuer's annual general meeting. The term of office of the officers expires at the discretion of the Issuer's directors.

The directors and officers of the Issuer as a group beneficially own, directly or indirectly, or over which control or direction is exercised, 4,410,584 Issuer Shares.

The Issuer has one committee, the audit committee, whose members are Robert Marsh, William Code and Victor Bruce.

Corporate Cease Trade Orders or Bankruptcies

To the Issuer's knowledge, no existing or proposed director, officer or other member of management of the Issuer is, or within the ten years prior to the date hereof has been, a director, officer, promoter or other member of management of any other Issuer that, while that person was acting in the capacity of a director, officer, promoter or other member of management of that Issuer, was the subject of a cease trade order or similar order or an order that denied the Issuer access to any statutory exemptions for a period of more than 30 consecutive days, was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or appointed to hold the assets of that director, officer or promoter, except for Gordon Fretwell who was a director of Pine Valley Mining Company which became subject to an order under the Companies Creditor Assistance Act during the year following Mr. Fretwell's resignation and Mr. Fretwell is a director of Lignol Energy Corp. which was placed into receivership in September 2014.

Penalties or Sanctions

To the Issuer's knowledge, no existing or proposed director, officer or other member of management of the Issuer has been subject to any penalties or sanctions imposed by a court or securities regulatory authority relating to trading in securities, promotion, formation or management of a publicly traded company, or involving fraud or theft.

Personal Bankruptcies

To the Issuer's knowledge, no existing or proposed director, officer or other member of management of the Issuer has, during the ten years prior to the date hereof, been declared bankrupt or made a voluntary assignment into bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his or her assets.

Conflicts of Interest

The directors of the Issuer are required by law to act honestly and in good faith with a view to the best interests of the Issuer and to disclose any interests, which they may have in any project or opportunity of the Issuer. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter.

To the best of the Issuer's knowledge, and other than disclosed herein, there are no known existing or potential conflicts of interest among the Issuer, its promoters, directors and officers or other members of management of the Issuer or of any proposed promoter, director, officer or other member of management as a result of their outside business interests except that certain of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Issuer and their duties as a director or officer of such other companies.

Management of the Issuer

The following is a brief description of the background of the key management and directors of the Issuer.

Robert Marsh, President, Chief Executive Officer and Director (Age: 60)

Bob Marsh, a retired commander ("Cdr"), served in the Canadian Forces as a naval officer until 2006. He served as fleet bridge watch keeping officer and Department Head in destroyers until 1989, after which he attended the Canadian Forces Command and Staff College, graduating with distinction. He subsequently served as an executive officer on the HMCS Algonquin and then commanding officer on the HMCS Huron. He later served at the National Defence Headquarters in Ottawa as a section head in the Directorate of Force Structure and as a special liaison to NATO. At the Maritime Pacific Headquarters in Victoria, Cdr. Marsh served as deputy chief of staff operational readiness, accountable for West Coast fleet operational readiness and for liaising with US Naval Headquarters in San Diego and with the Third Fleet in Hawaii. After retiring in 2006, Cdr. Marsh used his training, personnel, and leadership skills to focus on assisting doctors and approximately four hundred patients in obtaining licences under the MMAR. With the evolution of the MMAR to the new MMPR Cdr. Marsh became involved in creating WCC and a business model to assist organizations in creating plans and preparations to enter into the commercial licensing program or to sustain themselves while navigating the requirements of the program and effectively fulfilling the needs of their patients. He will devote approximately 80% of his time to the affairs of the Issuer.

Craig Engelsman, Chief Financial Officer and Director (Age: 38)

He has served the Issuer as President and Chief Executive Officer from April 30, 2014 to March 23, 2015, as a Director since April 30, 2014, and Chief Financial Officer since March 23, 2015. Mr. Engelsman has acted as a financial consultant to many companies, providing business consulting services for a number of public and private companies. Mr. Engelsman has served as a director and/or officer of several reporting issuers including Revolver Resources Inc. and Pure Energy Minerals Limited (formerly Harmony Gold Corp.). He will devote approximately 60% of his time to the affairs of the Issuer.

Gordon Fretwell, Corporate Secretary (Age: 61)

Formerly a partner at a large Vancouver law firm, Gordon Fretwell has been practising securities law for the past twenty-five years and is experienced in providing corporate and securities legal advice both to companies in the process of going public and to established companies trading on public stock exchanges. Mr. Fretwell acts for various public companies including those involved in the resource, biomed, oil and gas, and technology sectors as well as companies involved in the newly emerging medical marihuana sector. In addition to practising law, Mr. Fretwell is a director and officer of various companies trading on the TSX Venture Exchange, the TSX, and the NYSE. Mr. Fretwell has extensive experience in providing corporate governance advice to public companies and sits as an independent director on various audit, compensation, and corporate governance and nominating committees. He has chaired multiple special committees on takeovers and other business combinations of public companies. He will devote approximately 20% of his time to the affairs of the Issuer.

Dr. William Code, Director (Age:61)

Dr. Code, a retired anesthesiologist, has since 1997 been involved in research and investigation of the cause of various autoimmune diseases that result in severe pain and neurological deterioration. Recently, Dr. Code completed a 2-year fellowship at the College of Medicine, University of Arizona. Dr. Code's areas of study include; Nutrition, Ayurvedic (Indian) Medicine, Traditional Chinese Medicine, Homeopathy, Osteopathy, and Herbal Medicine, and he is an expert in Glutathione, the master antioxidant that is vital to the detoxification process and which is often depleted in people suffering certain chronic diseases. As a speaker and author, Dr. Code books include; *Who's in Control of your Multiple Sclerosis*, *Youth Renewed* (with Claudia Tiefisher), *Winning the Pain Game*, and *Point of Return* (with Alesandra Rain and Andrea Crocker).

Vic Bruce, Director (Age: 66)

Vic Bruce holds a bachelor of education from the University of Calgary, is a graduate from the Canadian Agriculture Lifetime Leadership (C.A.L.L.) and was a director of the Saskatchewan Wheat Pool for twelve years, serving on the Member Relations, Audit and Environment and Health and Safety Committees. He is a graduate of the Institute of Corporate Directors Education program and holds his ICD.D designation. Mr. Bruce also served as a director with Viterra Inc., a $6.1 billion company that is Canada's largest grain handler with 6,000 employees. Mr. Bruce is a past director of the Saskatchewan Farmland Security Board, which oversees the ownership of farmland in Saskatchewan and he is the owner of Sunrise Farms Ltd., a farming corporation.

WCC's board is comprised of one director: Robert Marsh. Robert Marsh is the President and Gordon Fretwell is the Corporate Secretary of WCC.

None of the above individuals have entered into non-competition or non-disclosure agreements with the Issuer.

Item 13: Capitalization

Issued Capital

Public Float	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	%of Issued (non-diluted)	% of Issued (fully diluted)
Total outstanding (A)	23,238,545 (1)	23,983,545 (2)	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	6,110,584	6,855,584	26.30%	28.58%
Total Public Float (A-B)	17,127,961	17,127,961	73.70%	71.42%
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	9,359,052(3)	9,359,052	40.27%	39.02%
Total Tradeable Float (A-C)	13,879,493	14,624,493	59.73%	60.98%

(1) Includes the 9,272,223 Consideration Shares to be issued to the Vendors, the 800,000 Finder's Fees Shares, and the 3,151,326 shares issued for the Financing.

(2) Includes the 9,272,223 Consideration Shares to be issued to the Vendors, the 800,000 Finder's Fees Shares, the 745,000 outstanding stock options, and the 3,151,326 shares issued for the Financing. Excluding any Issuer Shares that may be issued pursuant to the Monashee Purchase Agreement.

(3) Subject to Existing Escrow Agreement and New Escrow Agreement.

Public Securityholders (Registered)

For the purposes of this Listing Statement, "public securityholders (registered)" are persons, other than persons enumerated in section (B) of the previous chart, who are registered holders of Issuer Shares.

Common Shares

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	203	101,500
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0

Common Shares

Size of Holding	Number of holders	Total number of securities
5,000 or more securities	60	11,781,639
Total:	**263**	**11,883,139**

Public Securityholders (Beneficial)

For the purposes of this Listing Statement, “public securityholders (beneficial)” are persons, other than persons enumerated in section (B) of the first chart, who are (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, the intermediaries have provided a breakdown by number of beneficial holders for each line item below. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

Common Shares

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	2	390
500 – 999 securities	13	6,750
1,000 – 1,999 securities	7	7,000
2,000 – 2,999 securities	3	6,500
3,000 – 3,999 securities	5	16,500
4,000 – 4,999 securities	8	34,000
5,000 or more securities	85	5,173,601
Unable to confirm		81

Non-Public Securityholders (Registered)

For the purposes of this Listing Statement, "non-public securityholders (registered)" are persons enumerated in section (B) of the first issued capital chart.

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0

Size of Holding	Number of holders	Total number of securities
5,000 or more securities	6	6,110,584
Total:	**6**	**6,110,584**

The following table sets forth the total issued share capital of the Issuer on a fully diluted basis:

Description	Outstanding as at the date of this Listing Statement	Shares Issuable Upon Exercise of Options	Share Issuable Upon Exercise of Warrants	Outstanding Shares on a Fully Diluted Basis
Common Shares without par value	23,238,545[(1)]	745,000	N/A	23,983,545[(2)(3)]

(1) Includes the 9,272,223 Consideration Shares to be issued to the Vendors, the 800,000 Finder's Fees Shares, and the 3,151,326 shares issued for the Financing.

(2) Includes the 9,272,223 Consideration Shares to be issued to the Vendors, the 800,000 Finder's Fees Shares, the 745,000 outstanding stock options, and the 3,151,326 shares issued for the Financing.

(3) Does not include any Issuer Shares that may be issued pursuant to the Monashee Purchase Agreement.

Item 14: Executive Compensation

Details related to the executive compensation paid by the Issuer, prepared in accordance with Form 51-102F6 of National Instrument 51-102 – Continuous Disclosure Obligations, can be found on the CSE website in the Issuer's Listing Statement dated August 26, 2014.

Compensation Discussion and Analysis

In assessing the compensation of its executive officers, the Issuer does not have in place any formal objectives, criteria or analysis; instead, it relies mainly on Board discussion.

The Issuer's executive compensation program has three principal components: base salary, incentive bonus plan and stock options. Base salaries for all employees of the Issuer will be established for each position through comparative salary surveys of similar type and size companies. Both individual and corporate performances will be taken into account. Incentive bonuses, in the form of cash payments, are designated to add a variable component of compensation based on corporate and individual performances for executive officers and employees. No bonuses have been paid to executive officers and employees, and none are contemplated.

The Issuer has no other forms of compensation, although payments may be made from time to time to individuals or companies they control for provision of consulting services. Such consulting services are paid for by the Issuer at competitive industry rates for work of a similar nature by reputable arm's length services providers.

Summary Compensation Table

The following table sets forth the anticipated compensation to be paid or awarded to the Named Executive Officers of the Issuer for the 12 month period following the date of Closing:

Name and Principal Position	Salary ($)	Share-based Awards ($)	Option-based Awards ($)	Non-equity Incentive Plan Compensation ($)		Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
				Annual Incentive Plans	Long-term Incentive Plans			
Robert Marsh CEO/President	$120,000(1)	NIL	NIL	NIL	NIL	NIL	NIL	$120,000
Craig Engelsman CFO	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

(1) Pursuant to the Marsh Deferral Agreement Mr. Marsh has agreed to defer payment of his consulting fees until April 2016 unless WCC is financially able to pay the fees without jeopardizing WCC's financial position.

Proposed Director Compensation

The following table sets forth the anticipated compensation to be paid or awarded to Directors of the Issuer for the 12 month period following the date of Closing:

Name	Fees Earned	Option-based Awards(1) ($)	All Other Compensation ($)	Total ($)
Robert Marsh	$120,000(2)	NIL	NIL	120,000
Craig Engelsman	NIL	NIL	NIL	NIL
William Code	NIL	NIL	NIL	NIL
Victor Bruce	NIL	NIL	NIL	NIL

1. The Issuer has not as of the date of this Listing Statement developed a policy regarding stock options awarded to directors.
2. Pursuant to the Marsh Deferral Agreement Mr. Marsh has agreed to defer payment of his consulting fees until April 2016 unless WCC is financially able to pay the fees without jeopardizing WCC's financial position.

Item 15: Indebtedness of Directors and Executive Officers

As at the date of this Listing Statement, there was no indebtedness outstanding of any current or former director or executive officer of the Issuer (or any associates of such persons) which is owing to the Issuer, or to another entity which is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Issuer, entered into in connection with a securities purchase program or otherwise.

No individual who is, or at any time since the date of the Issuer's incorporation was, a director or executive officer of the Issuer and no associate of such persons:

(a) is, or at any time since the date of the Issuer's incorporation has been, indebted to the Issuer; or

(b) whose indebtedness to another entity is, or at any time since the date of the Issuer's incorporation has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer.

in connection with a securities purchase program or otherwise.

Item 16: Risk Factors

The following are certain risk factors relating to the business to be carried on by the Issuer which prospective investors should carefully consider before deciding whether to purchase Issuer Shares. The risks presented below may not be all of the risks that the Issuer may face. The Issuer will face a number of challenges in the development of its business. Due to the nature of the Issuer's business and present stage of the business, the Issuer may be subject to significant risks. Sometimes new risks emerge and management may not be able to predict all of them, or be able to predict how they may cause actual results to be different from those contained in any forward-looking statements. Readers should not rely upon forward-looking statements as a prediction of future results. Readers should carefully consider all such risks, including those set out in the discussion below.

Reliance on License

The Issuer's ability to grow, store and sell medical marijuana in Canada is dependent on the Issuer's ability to obtain a License from Health Canada. The Issuer does not currently hold a License. Although the Issuer believes it will meet the requirements of MMPR for the License, there can be no guarantee that it will. Even if the Issuer is able to obtain a License, failure to comply with the requirements of the License or any failure to maintain the License would have a material adverse impact on the business, financial condition and operating results of the Issuer. In addition, there can be no guarantee that Health Canada will extend or renew the License or, if it is extended or renewed, that it will be extended or renewed on the same or similar terms. Should Health Canada not extend or renew the License or should it renew the License on different terms, the business, financial condition and results of the operation of the Issuer would be materially adversely affected.

Factors which may Prevent Realization of Business Objectives

The Issuer is currently in the early development stage. As of the date of this Listing Statement both the Trail Facility and the Medcann properties are constructed. While the Trail Facility will require conversion and inspection by Health Canada to be granted a final LP for either distribution and/or sales to patients the Monashee facility will require construction. Growing operations have not commenced in either the Trail Facility or the Monashee facility but Medcann operates under the MMAR currently and is a turnkey operation requiring the final inspection by Health Canada to be granted a permit to sell and distribute product. Adverse changes or developments affecting construction of the Facility or the Medcann property and commencement of production could have a material and adverse effect on the Issuer's business, financial condition and prospects. There is a risk that these additional resources will not be achieved on time, on budget, or at all, as they can be adversely affected by a variety of factors, including some that are discussed elsewhere in these risk factors and the following:

- delays in obtaining, or conditions imposed by, regulatory approvals;
- plant design errors;
- environmental pollution;
- non-performance by third party contractors;
- increases in materials or labour costs;
- construction performance falling below expected levels of output or efficiency;
- breakdown, aging or failure of equipment or processes;
- contractor or operator errors;
- labour disputes, disruptions or declines in productivity;
- inability to attract sufficient numbers of qualified workers;
- disruption in the supply of energy and utilities; and
- major incidents and/or catastrophic events such as fires, explosions, earthquakes or storms.

It is also possible that the final costs of the constructing the Facility or the Medcann property and commencing production may be significantly greater than anticipated by the Issuer's management, and may be greater than funds available to the Issuer, in which circumstance the Issuer may curtail, or extend the timeframes for completing, its business plans. This could have an adverse effect on the financial results of the Issuer.

Regulatory Risks

The activities of the Issuer will be subject to intense regulation by governmental authorities, particularly Health Canada. Achievement of the Issuer's business objectives are contingent, in part, upon compliance with regulatory requirements enacted by these governmental authorities and obtaining all regulatory approvals, where necessary, for the sale of its products. The Issuer cannot predict the time required to secure all appropriate regulatory approvals for its products, or the extent of testing and documentation that may be required by governmental authorities. Any delays in obtaining, or failure to obtain regulatory approvals would significantly delay the development of markets and products and could have a material adverse effect on the business, results of operations and financial condition of the Issuer.

Change in Laws, Regulations and Guidelines

The Issuer's operations will be subject to a variety laws, regulations and guidelines relating to the manufacture, management, transportation, storage and disposal of medical marijuana but also including laws and regulations relating to health and safety, the conduct of operations and the protection of the environment. Changes to such laws, regulations and guidelines due to matters beyond the control of the Issuer may cause adverse effects to the Issuer's operations.

On March 21, 2014 the Federal Court of Canada issued an order affecting the repeal of the MMAR and the application of certain portions of the MMPR which are inconsistent with the MMAR in response to a motion brought by four individuals. This order and its anticipated effects on the Issuer are described above under the heading "Narrative Description of the Business – The Market." As of the date of this Listing Statement it is unclear how the Government of Canada will react to this order or how the Federal Court of Canada might ultimately decide the case to which the order relates. The risks to the business of the Issuer represented by this or similar actions are that they might lead to court rulings or legislative changes that allow those with existing licenses to possess and/or grow medical marijuana and perhaps others to opt out of the regulated supply system implemented through the MMPR, in which the Issuer is a licensed producer. This could significantly reduce the addressable market for the Issuer's products and could materially and adversely affect the business, financial condition and results of operations of the Issuer.

While the impact of such changes are uncertain and are highly dependent on which specific laws, regulations or guidelines are changed and on the outcome of any such court actions, it is not expected that any such changes would have an effect on the Issuer's operations that is materially different than the effect on similar-sized companies in the same business as the Issuer.

Lack of Operating History

The Issuer has only recently started to carry on its business. The Issuer is therefore subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. It is unlikely that the Issuer will generate any revenues from operations in the near future. There is no assurance that the Issuer will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations.

Reliance on Management

The success of the Issuer is dependent upon the ability, expertise, judgment, discretion and good faith of its senior management. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Issuer's business, operating results or financial condition.

The Issuer has a history of net losses, may incur significant net losses in the future and may not achieve or maintain profitability.

The Issuer has incurred losses in recent periods. The Issuer may not be able to achieve or maintain profitability and may continue to incur significant losses in the future. In addition, the Issuer expects to continue to increase operating expenses as it implements initiatives to continue to grow its business. If the Issuer's revenues do not increase to offset these expected increases in costs and operating expenses, the Issuer will not be profitable.

Additional Financing

The purchase, building and operation of the proposed Facility and/or Medcann and the Issuer's business are capital intensive. In order to execute the Issuer's business plan, the Issuer will require additional equity and/or debt financing to undertake capital expenditures. There can be no assurance that additional financing nor the Mortgage will be available to the Issuer when needed or on terms which are acceptable. The Issuer's inability to raise financing to support on-going operations or to fund capital expenditures could limit the Issuer's operations and may have a material adverse effect upon future profitability. The Issuer may require additional financing to fund its operations to the point where it is generating positive cash flows.

If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of Issuer Shares. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Issuer to obtain additional capital or to pursue business opportunities, including potential acquisitions.

Competition

There is potential that the Issuer will face intense competition from numerous other companies, some of which can be expected to have longer operating histories and more financial resources and manufacturing and marketing experience than the Issuer. See "Narrative Description of the Business - Competition" for further details about the competition faced and to be faced by the Issuer. Increased competition by larger and better financed competitors could materially and adversely affect the business, financial condition and results of operations of the Issuer.

Because of early stage of the industry in which the Issuer operates, the Issuer expects to face additional competition from new entrants. If the number of users of medical marijuana in Canada increases, the demand for products will increase and the Issuer expects that competition will become even more intense, as current and future competitors begin to offer an increasing number of diversified products. To remain competitive, the Issuer will require a continued high level of investment in research and development, marketing, sales and client support. The Issuer may not have sufficient resources to maintain research and development, marketing, sales and client support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of the Issuer.

Risks Inherent in an Agricultural Business

The Issuer's business will involve the growing of medical marijuana, an agricultural product. As a result, the business will be subject to the risks inherent in the agricultural business, such as insects, plant diseases and similar agricultural risks. Although the Issuer intends to grow its products indoors under climate controlled conditions, carefully monitors the growing conditions with trained personnel, there can be no assurance that natural elements will not have a material adverse effect on the production of its products.

Vulnerability to Rising Energy Costs

The Issuer's medical marijuana growing operations will consume considerable energy, making the Issuer vulnerable to rising energy costs. Rising or volatile energy costs may adversely impact the business of the Issuer and its ability to operate profitably.

Transportation Disruptions

Due to the perishable and premium nature of the Issuer's products, the Issuer will have to depend on fast and efficient courier services to distribute its product. Any prolonged disruption of this courier service could have an adverse effect on the financial condition and results of operations of the Issuer. Rising costs associated with the courier services used by the Issuer to ship its products may also adversely impact the business of the Issuer and its ability to operate profitably.

Unfavourable Publicity or Consumer Perception

The Issuer believes the medical marijuana industry is highly dependent upon consumer perception regarding the safety, efficacy and quality of the medical marijuana produced. Consumer perception of the Issuer's products can be significantly influenced by scientific research or findings, regulatory investigations, litigation, media attention and other publicity regarding the consumption of medical marijuana products. There can be no assurance that future scientific research, findings, regulatory proceedings, litigation, media attention or other research findings or publicity will be favourable to the medical marijuana market or any particular product, or consistent with earlier publicity. Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that are perceived as less favourable than, or that question, earlier research reports, findings or publicity could have a material adverse effect on the demand for the Issuer's products and the business, results of operations, financial condition and cash flows of the Issuer. The Issuer's dependence upon consumer perceptions means that adverse scientific research reports, findings, regulatory proceedings, litigation, media attention or other publicity, whether or not accurate or with merit, could have a material adverse effect on the Issuer, the demand for the Issuer's products, and the business, results of operations, financial condition and cash flows of the Issuer. Further, adverse publicity reports or other media attention regarding the safety, efficacy and quality of medical marijuana in general, or the Issuer's products specifically, or associating the consumption of medical marijuana with illness or other negative effects or events, could have such a material adverse effect. Such adverse publicity reports or other media attention could arise even if the adverse effects associated with such products resulted from consumers' failure to consume such products appropriately or as directed.

Product Liability

As a manufacturer and distributor of products designed to be ingested by humans, the Issuer will face an inherent risk of exposure to product liability claims, regulatory action and litigation if its products are alleged to have caused significant loss or injury. In addition, the manufacture and sale of the Issuer's products involve the risk of injury to consumers due to tampering by unauthorized third parties or product contamination. Previously unknown adverse reactions resulting from human consumption of the Issuer's products alone or in combination with other medications or substances could occur. The Issuer may be subject to various product liability claims, including, among others, that the Issuer's products caused injury or illness, include inadequate instructions for use or include inadequate warnings concerning possible side effects or interactions with other substances. A product liability claim or regulatory action against the Issuer could result in increased costs, could adversely affect the Issuer's reputation with its clients and consumers generally, and could have a material adverse effect on our results of operations and financial condition of the Issuer. There can be no assurances that the Issuer will be able to obtain or maintain product liability insurance on acceptable terms or with adequate coverage against potential liabilities. Such insurance is expensive and may not be available in the future on acceptable terms, or at all. The inability to obtain sufficient insurance coverage on reasonable terms or to otherwise protect against potential product liability claims could prevent or inhibit the commercialization of the Issuer's potential products.

Product Recalls

Manufacturers and distributors of products are sometimes subject to the recall or return of their products for variety of reasons, including product defects, such as contamination, unintended harmful side effects or interactions with other substances, packaging safety and inadequate or inaccurate labeling disclosure. If any of the Issuer's products are recalled due to an alleged product defect or for any other reason, the Issuer could be required to incur the unexpected expense of the recall and any legal proceedings that might arise in connection with the recall. The Issuer may lose a significant amount of sales and may not be able to replace those sales at an acceptable margin or at all. In addition, a product recall may require significant management attention. Although the Issuer intends to have detailed procedures in place for testing finished products, there can be no assurance that any quality, potency or contamination problems will be detected in time to avoid unforeseen product recalls, regulatory action or lawsuits. Additionally, if one of the Issuer's significant brands were subject to recall, the image of that brand and the Issuer could be harmed. A recall for any of the foregoing reasons could lead to decreased demand for the Issuer's products and could have a material adverse effect on the results of operations and financial condition of the Issuer. Additionally, product recalls may lead to increased scrutiny of the Issuer's operations by Health Canada or other regulatory agencies, requiring further management attention and potential legal fees and other expenses.

Reliance on Key Inputs

The Issuer's business will be dependent on a number of key inputs and their related costs including raw materials and supplies related to its growing operations, as well as electricity, water and other local utilities. Any significant interruption or negative change in the availability or economics of the supply chain for key inputs could materially impact the business, financial condition and operating results of the Issuer. Some of these inputs may only be available from a single supplier or a limited group of suppliers. If a sole source supplier was to go out of business, the Issuer might be unable to find a replacement for such source in a timely manner or at all. If sole source supplier were to be acquired by a competitor, that competitor may elect not to sell to the Issuer in the future. Any inability to secure required supplies and services or to do so on appropriate terms could have a materially adverse impact on the business, financial condition and operating results of the Issuer.

Dependence on Suppliers and Skilled Labour

The ability of the Issuer to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labour, equipment, parts and components. No assurances can be given that the Issuer will be successful in maintaining its required supply of skilled labour, equipment, parts and components.

Difficulty to Forecast

The Issuer will have to rely largely on its own market research to forecast sales as detailed forecasts are not generally obtainable from other sources at this early stage of the medical marijuana industry in Canada. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations and financial condition of the Issuer.

Operating Risk and Insurance Coverage

The Issuer intends to obtain and maintain insurance to protect its assets, operations and employees. While the Issuer believes its insurance coverage will address all material risks to which it is exposed and will be adequate and customary in its current state of operations, such insurance will be subject to coverage limits and exclusions and may not be available for the risks and hazards to which the Issuer is exposed. In addition, no assurance can be given that such insurance will be adequate to cover the Issuer's liabilities or will be generally available in the future or, if available, that premiums will be commercially justifiable. If the Issuer were to incur substantial liability and such damages were not covered by insurance or were in excess of policy limits, or if the Issuer were to incur such liability at a time when it is not able to obtain liability insurance, its business, results of operations and financial condition could be materially adversely affected.

Management of Growth

The Issuer may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Issuer to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base. The inability of the Issuer to deal with this growth may have a material adverse effect on the Issuer's business, financial condition, results of operations and prospects.

Conflicts of Interest

Certain of the directors and officers of the Issuer are also directors and officers of other companies, and conflicts of interest may arise between their duties as officers and directors of the Issuer and as officers and directors of such other companies.

Litigation

The Issuer may become party to litigation from time to time in the ordinary course of business which could adversely affect its business. Should any litigation in which the Issuer becomes involved be determined against the Issuer such a decision could adversely affect the Issuer's ability to continue operating and the market price for Issuer Shares and could use significant resources. Even if the Issuer is involved in litigation and wins, litigation can redirect significant company resources.

The market price of Issuer Shares may be subject to wide price fluctuations

The market price of Issuer Shares may be subject to wide fluctuations in response to many factors, including variations in the operating results of the Issuer, divergence in financial results from analysts' expectations, changes in earnings estimates by stock market analysts, changes in the business prospects for the Issuer, general economic conditions, legislative changes, and other events and factors outside of the Issuer's control. In addition, stock markets have from time to time experienced extreme price and volume fluctuations, which, as well as general economic and political conditions, could adversely affect the market price for Issuer Shares.

Dividends

The Issuer has no earnings or dividend record, and does not anticipate paying any dividends on Issuer Shares in the foreseeable future. Dividends paid by the Issuer would be subject to tax and, potentially, withholdings.

Limited Market for Securities

The Issuer Shares are listed on the Exchange, however, there can be no assurance that an active and liquid market for the Issuer Shares will develop or be maintained and an investor may find it difficult to resell any securities of the Issuer.

Environmental and Employee Health and Safety Regulations

The Issuer's operations will be subject to environmental and safety laws and regulations concerning, among other things, emissions and discharges to water, air and land, the handling and disposal of hazardous and non-hazardous materials and wastes, and employee health and safety. The Issuer will incur ongoing costs and obligations related to compliance with environmental and employee health and safety matters. Failure to comply with environmental and safety laws and regulations may result in additional costs for corrective measures, penalties or in restrictions on our manufacturing operations. In addition, changes in environmental, employee health and safety or other laws, more vigorous enforcement thereof or other unanticipated events could require extensive changes to the Issuer's operations or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Issuer.

Item 17: Promoters

Robert Marsh and Craig Engelsman of the Issuer are considered its promoters. There are no other promoters of the Issuer. See "Directors and Officers" for further details. For a description of any compensation to be paid to Messrs. Marsh and Engelsman by the Issuer, see "Executive Compensation".

Item 18: Legal Proceedings

Legal Proceedings

There are no legal proceedings to which the Issuer is, or has been, a party or of which any of its property is, or has been, the subject matter. Additionally, to the reasonable knowledge of the management of the Issuer, there are no such proceedings contemplated.

Regulatory Actions

There are currently no: (a) penalties or sanctions imposed against the Issuer by a court relating to securities legislation or by a securities regulatory authority; (b) other penalties or sanctions imposed by a court or regulatory body against the Issuer that would likely be considered important to a reasonable investor in making an investment decision in the Issuer; and (c) settlement agreements the Issuer entered into before a court relating to securities legislation or with a securities regulatory authority since the date of its incorporation.

Item 19: Interests of Management and Others in Material Transactions

Except as set out elsewhere in this Listing Statement, none of the directors or executive officers of the Issuer, principal shareholders, or any associate or affiliate of such persons, has or has had any material interest, direct or indirect, in any material transaction within the three years before the date of this Listing Statement or in any proposed transaction that has materially affected or may affect the Issuer.

Item 20: Auditors, Transfer Agents and Registrars

The auditor for the Issuer and WCC is Manning Elliott LLP, Chartered Accountants, of 11th Floor, 1050 West Pender Street, Vancouver, British Columbia, Canada, V6E 3S7.

The Registrar and Transfer Agent for the Issuer is Computershare Investor Services Inc., 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9.

Item 21: Material Contracts

Except for contracts entered into by the Issuer and WCC in the ordinary course of business, the only material contracts entered into by the Issuer in the previous two years are the following:

1. Amended and Restated Option Agreement made between the Issuer, Rich River Exploration Ltd. and Craig Alvin Lynes dated June 16, 2014, as further amended by the First Amending Agreement dated July 25, 2014, referred to under "General Development of the Business".

2. Stock Option Plan dated June 9, 2014 referred to under "Options to Purchase Securities - Stock Option Plan".

3. Stock Option Agreements dated for reference June 10, 2014 between the Issuer and certain directors and officers of the Issuer referred to under "Options to Purchase Securities - Stock Option Plan".

4. Escrow Agreement among the Issuer, Computershare Investor Services Inc. and the principals of the Issuer dated June 4, 2014 referred to under "Escrowed Securities".

5. Acquisition Agreement dated March 18, 2015 made between the Issuer, WCC and the Vendors referred to under "General Development of the Business – The Acquisition".

6. Letter of Intent dated September 18, 2014 made between WCC, Monashee Medicinal MJ Inc., Ryan Ruffell and Tanya Developments Inc. referred to under "Narrative Description of the Business".

7. Assignment and Indemnity Agreement dated September 19, 2014 made between WCC and Phillipe Jean Hahn referred to under “Narrative Description of the Business”.

8. Medcann Purchase Agreement dated October 9, 2014 as amended November 20, 2014, February 5, 2015 and February 24, 2015 among Medcann and WCC referred to under “Narrative Description of the Business”.

9. New Escrow Agreement among the Issuer, Computershare Investor Services Inc. and the principals and various Vendors dated March 23, 2015 referred to under “Escrowed Securities”.

10. Financing Finder’s Agreement dated November 1, 2014 between HDF Financial Solutions Inc. and WCC.

11. Stihlwell Consulting Agreement dated September 1, 2014 between Stihlwell Financial Corp. and WCC.

12. Marsh Consulting Agreement dated September 1, 2014 between Robert Marsh and WCC.

13. Marsh Deferral Agreement dated February 25, 2015 between Bob Marsh and WCC.

14. Stihlwell Deferral Agreement dated March 5, 2015 between Stihlwell Financial Corp. and WCC.

15. Martin Finder’s Fee Agreement dated February 1, 2015 between John Martin and WCC.

Item 22: Interest of Experts

Manning Elliott LLP, Chartered Accountants is the auditor of the Issuer and WCC. Manning Elliott LLP has informed the Issuer that it is independent of the Issuer and WCC within the meaning of the rules of professional conduct of the Institute of Chartered Accountants of British Columbia (ICABC).

Based on information provided by Manning Elliott LLP, Manning Elliott LLP has not received nor will receive any direct or indirect interests in the property of the Issuer. Manning Elliott LLP, nor any of the directors, officers, employees and partners thereof, beneficially own, directly or indirectly, any securities of the Issuer or its associates and affiliates.

Item 23: Other Material Facts

The Issuer is not aware of any other material facts relating to the Issuer or to the Transaction that are not disclosed under the preceding items and are necessary in order for this Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer, other than those set forth herein.

Item 24: Financial Statements

Attached to and forming a part of this Listing Statement are: the audited financial statements of the Issuer for the financial years ended October 31, 2012, October 31, 2013 and October 31, 2014 and the unaudited financial statements for financial period ended January 31, 2015; the audited financial statements of WCC for the period from incorporation on August 8, 2014 to October 31, 2014; and the unaudited pro-forma consolidated financial statements of the Issuer as at October 31, 2014.

Schedule "A"

INEXCO MINING CORP.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTH PERIOD ENDED JANUARY 31, 2015

AND JANUARY 31, 2014

(UNAUDITED)

Notice of No Auditor Review of Interim Financial Statements

The accompanying unaudited financial statements have been prepared by management and approved by the Audit Committee.

The Company's independent auditors have not performed a review of these financial statements in accordance with the standards established by the Canadian Institute to Chartered Accountants for a review of interim financial statements by an entity's auditors.

INEXCO MINING CORP.

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

EXPRESSED IN CANADIAN DOLLARS **UNAUDITED**

		January 31, 2015		October 31, 2014
ASSETS				
Current				
Cash	$	611	$	7,721
Amounts receivable		4,961		1,123
Prepaid expenses		25,000		25,000
		30,572		33,844
Exploration and evaluation asset (Note 6)		213,709		213,709
	$	244,281	$	247,553
LIABILITIES				
Current				
Accounts payable and accrued liabilities	$	102,616	$	34,817
Loan payable		500		–
		103,116		34,817
SHAREHOLDERS' EQUITY				
Share capital (Note 7)		670,572		656,364
Subscription receivable		–		–
Contributed surplus		464348		471,056
Deficit		(993,755)		(914,684)
		141,165		212,736
	$	244,281	$	247,553

NATURE AND CONTINUANCE OF OPERATIONS (Notes 1 and 2 b)
COMMITMENTS (Notes 6)

Authorized for issuance on behalf of the Board on March 12, 2015

"Craig Engelsman " Director

"Quinn Field-Dyte " Director

INEXCO MINING CORP.

CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE LOSS

EXPRESSED IN CANADIAN DOLLARS **UNAUDITED**

		Three months ended January 31, 2015		Three months ended January 31, 2014
Expenses				
Management fees	$	2,500	$	3,000
Office and miscellaneous		1,699		217
Professional fees		61,886		2,400
Rent		–		2,027
Transfer agent and filing fees		12,986		–
Net loss and comprehensive loss	$	(79,071)	$	(7,644)
Loss per share (basic and diluted)	$	(0.01)	$	(0.01)
		9,996,518		8,402,250

INEXCO MINING CORP.

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

(EXPRESSED IN CANADIAN DOLLARS)
UNAUDITED

	Common Shares				
	Number of Shares	Amount	Contributed Surplus	Deficit	Total
		$	$	$	$
Balance, October 31, 2014	9,964,996	656,364	471,056	(914,684)	212,736
Stock options exercised	50,000	14,208	(6,708)	–	7,500
Net loss and comprehensive loss for the period	–	–	–	(79,071)	(79,071)
Balance, January 31, 2015	10,014,996	670,572	464,348	(993,755)	141,165
Balance, October 31, 2013	3,375,000	194,599	174,400	(328,299)	40,700
Forward split	3,375,000	–	–	–	–
Issued for cash	2,000,000	110,000	–	–	110,000
Net loss and comprehensive loss for the period	–	–	–	(7,644)	(7,644)
Balance, January 31, 2014	8,750,000	304,599	174,400	(335,943)	143,056

INEXCO MINING CORP.

CONDENSED INTERIM STATEMENTS OF CASH FLOWS

EXPRESSED IN CANADIAN DOLLARS **UNAUDITED**

		Three months ended January 31, 2015		Three months ended January 31, 2014
CASH PROVIDED BY (USED IN):				
OPERATING ACTIVITIES				
Net loss for the period	$	(79,071)	$	(7,644)
Items not involving cash:				
Share-based payments		–		–
		(79,071)		(7,644)
Changes in non-cash working capital balances:				
Amounts receivable		(3,838)		2,504
Accounts payable and accrued liabilities		67,799		4,395
Loan payable		500		–
		(14,610)		(745)
INVESTING ACTIVITY				
Exploration and evaluation assets expenditures		–		–
		–		–
FINANCING ACTIVITIES				
Share subscriptions		–		(110,000)
Cash received for share issuance		7,500		110,000
		7,500		–
CHANGE IN CASH DURING THE PERIOD		(7,110)		(745)
CASH, BEGINNING OF PERIOD		7,721		2,034
CASH, END OF PERIOD	$	611	$	1,289
SUPPLEMENTAL DISCLOSURES				
Interest paid	$	–	$	–
Income tax paid	$	–	$	–
Share issued for exploration and evaluation asset	$	–	$	–

1. NATURE OF OPERATIONS

Inexco Mining Corp. ("the Company") was incorporated on May 11, 2011 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is Suite 1330 – 1075 West Georgia Street, Vancouver, British Columbia, Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at January 31, 2015, the Company had not yet determined whether the property contains ore reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation assets is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the properties or realizing proceeds from their disposition. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

The Company had a deficit of $993,775 as at January 31, 2015, which has been funded by the issuance of equity. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs.

These financial statements do not give affect to any adjustments which would be necessary should the company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in these financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

The financial statements are prepared in accordance with IAS 34 Interim Financial Reporting ("IAS34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). They do not include all financial information required for full annual financial statements and should be read in conjunction with the Audited Financial Statements of the Company for the year ended October 31, 2014.

The financial statements are prepared in accordance with accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretation of the International Financial Reporting Interpretation Committee ("IFRIC").

The financial statements were authorized for issue by the Board of Directors on March 12, 2015.

b) Basis of presentation

The financial statements have been prepared on the historical cost basis, with the exception of financial instruments which are measured at fair value, as explained in the accounting policies set out below. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

c) Cash and cash equivalents

Cash in the statements of financial position is comprised of cash in banks and on hand, and short term deposits with an original maturity of three months or less, which are readily convertible into a known amount of cash.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Exploration and evaluation assets

All costs related to the acquisition, exploration and development of mineral properties are capitalized. Upon commencement of commercial production, the related accumulated costs are amortized against projected income using the units-of-production method over estimated recoverable reserves.

Management annually assesses carrying values of non-producing properties and properties for which events and circumstances may indicate possible impairment. Impairment of a property is generally considered to have occurred if the property has been abandoned, there are unfavourable changes in the property economics, there are restrictions on development, or when there has been an undue delay in development, which exceeds three years. In the event that estimated discounted cash flows expected from its use or eventual disposition is determined by management to be insufficient to recover the carrying value of the property, the carrying value is written-down to the estimated recoverable amount.

The recoverability of mineral properties and exploration and development costs is dependent on the existence of economically recoverable reserves, the ability to obtain the necessary financing to complete the development of the reserves, and the profitability of future operations. The Company has not yet determined whether or not any of its future mineral properties contain economically recoverable reserves. Amounts capitalized to mineral properties as exploration and development costs do not necessarily reflect present or future values.

When options are granted on mineral properties or properties are sold, proceeds are credited to the cost of the property. If no future capital expenditure is required and proceeds exceed costs, the excess proceeds are reported as a gain.

e) Share-based compensation

Share-based payments to employees and others providing similar services are measured at the estimated fair value of the instruments issued on the grant date and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of the 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 amount recognized as an expense is adjusted to reflect the number of awards expected to vest. The offset to the recorded cost is to equity settled share-based payments reserve.

Consideration received on the exercise of stock options is recorded as share capital and the related equity settled share-based payments reserve is transferred to share capital. Charges for options that are forfeited before vesting are reversed from equity settled share-based payment reserve.

Share-based compensation expense relating to deferred share units is accrued over the vesting period of the units based on the quoted market price. As these awards can be settled in cash, the expense and liability are adjusted each reporting period for changes in the underlying share price.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Flow-through shares

The resource expenditure deductions for income tax purposes related to exploration and development activities funded by flow-through share arrangements are renounced to investors in accordance with Canadian tax legislation. On issuance, the premium recorded on the flow-through share, being the difference in price over a common share with no tax attributes, is recognized as a liability. As expenditures are incurred, the liability associated with the renounced tax deductions is recognized through profit and loss with a pro-rata portion of the deferred premium.

To the extent that the Company has deferred tax assets in the form of tax loss carry-forwards and other unused tax credits as at the reporting date, the Company may use them to reduce its deferred tax liability relating to tax benefits transferred through flow-through shares.

g) Foreign currency

Transactions and balances in currencies other than the Canadian dollar, the currency of the primary economic environment in which the Company operates (“the functional currency”), are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at exchange prevailing on the statement of financial position date are recognized in the statement of comprehensive loss.

h) Decommissioning, restoration and similar liabilities

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the units-of-production or the straight-line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss.

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable. The Company has no material restoration, rehabilitation and environmental obligations as the disturbance to date is immaterial.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

i) Loss per share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

j) Income taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred income taxes are recorded using the liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is not recognized for temporary differences which arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

k) Financial assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held to maturity, available for sale, loans and receivables or at fair value through profit or loss ("FVTPL").

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through earnings. The Company's cash is classified as FVTPL.

Financial assets classified as loans and receivables and held to maturity assets are measured at amortized cost. As at January 31, 2015, the Company has not classified any financial assets as loans and receivables.

Financial assets classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income and loss except for losses in value that are considered other than temporary which are recognized in earnings. At January 31, 2015, the Company has not classified any financial assets as available for sale.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

l) Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities.

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized costs using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's accounts payable are classified as other financial liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading and recognized at fair value with changes in fair value recognized in earnings unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized in earnings. At January 31, 2015, the Company has not classified any financial liabilities as FVTPL.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions 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 estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such 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 future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting 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:

Significant accounting estimates

i. the assessment of indications of impairment of the mineral property and related determination of the net realizable value and write-down of the mineral property where applicable;

ii. the estimated value of the acquisition costs which are recorded in the statement of financial position; and

iii. the measurement of deferred income tax assets and liabilities.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

Significant accounting judgments

i. the determination of categories of financial assets and financial liabilities; and

ii. the evaluation of the Company's ability to continue as a going concern.

4. ADOPTION OF NEW OR AMENDED ACCOUNTING STANDARDS

On November 1, 2013, the Company adopted the following new accounting standards that were previously issued by the IASB:

IFRS 7 - *Financial Instruments: Disclosures*

IFRS 7 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. The adoption of this IFRS did not impact the Company's financial statements.

IFRS 10 - *Consolidated Financial Statements*

IFRS 10 requires an entity to consolidate an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. IFRS 10 provides definition of control, focusing on the need to have power over the investee, exposure to variable returns from its involvement with the investee and the ability to use its power over the investee to affect its returns. The Company applied IFRS 10 at November 1, 2013, and did not have an impact on the financial statements

IFRS 11 – *Joint Arrangements*

The amendments of IFRS 11 reduce the types of joint arrangements to either joint ventures or joint operations. IFRS 11 requires the use of equity accounting for interests in joint ventures, eliminating the existing choice of proportionate consolidation for jointly controlled entities. Joint operations are arrangements where the venturer will recognize its share of the assets, liabilities, revenue and expenses of the joint operation. The Company applied IFRS 11 at November 1, 2013, and did not have an impact on the financial statements as the Company does not have any joint arrangements.

IFRS 12 – *Disclosure of Interests in Other Entities*

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. The Company applied IFRS 12 at November 1, 2013, and did not have an impact on the financial statements as the Company does not currently have any interests in other entities.

4. ADOPTION OF NEW OR AMENDED ACCOUNTING STANDARDS (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. The Company applied IFRS 13 at November 1, 2013, and did not have an impact on the financial statements.

IAS 1 - *Presentation of Financial Statements*

IAS 1 has been amended to require entities to separate items presented in other comprehensive income ("OCI") into two groups, based on whether or not items may be recycled to net income in the future. Entities that choose to present OCI items before tax will be required to show the amount of tax related to the two groups separately including prior year comparatives. The adoption of this IFRS did not impact the Company's financial statements.

Amendments to other standards

In addition, there have been other amendments to existing standards, including IAS 27 *Separate Financial Statements* and IAS 28 *Investments in Associates and Joint Ventures*. IAS 27 addresses accounting for subsidiaries, jointly controlled entities and associates in non-consolidated financial statements. IAS 28 has been amended to include joint ventures in its scope and to address the changes in IFRS 10 to IFRS 13.

IFRIC 20 – *Stripping Costs in the Production Phase of a Surface Mine*

IFRIC 20 addresses the accounting for overburden waste removal (stripping) costs in the production phase of a surface mine. Stripping activity may result in two types of benefits: i) inventory produced and ii) improved access to ore that will be mined in the future. Stripping costs associated with inventory production should be accounted for as a current production cost in accordance with IAS 2 Inventories, and those associated with improved access to ore should be accounted for as an addition to, or enhancement of, an existing asset. The Company applied IFRIC 20 at November 1, 2013, and did not have an impact on the financial statements as the Company is not yet in production phase.

5. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Standards issued, but not yet effective, up to the date of issuance of the Company's financial statements are listed below. This listing of standards and interpretations issued are those that the Company reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date. The Company intends to adopt these standards when they become effective.

New accounting standards effective for annual periods on or after November 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.

5. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

IAS 36 – *Impairment of Assets*

In May 2013, the IASB, as a consequential amendment to IFRS 13 *Fair Value Measurement*, modified some of the disclosure requirements in IAS 36 regarding measurement of the recoverable amount of impaired assets. The amendments resulted from the IASB's decision in December 2010 to require additional disclosures about the measurement of impaired assets (or a group of assets) with a recoverable amount based on fair value less costs of disposal.

IFRIC 21 – *Levies*

IFRIC 21 provides guidance on when to recognize a liability for a levy imposed by a government, both for levies that are accounted for in accordance with IAS 37 *Provisions, Contingent Liabilities and Contingent Assets* and those where the timing and amount of the levy is certain.

New accounting standards effective for annual periods on or after November 1, 2016:

IAS 1 – *Presentation of Financial Statements*

In December 2014, the IASB issued an amendment to address perceived impediments to preparers exercising their judgment in presenting their financial reports. The changes clarify that materiality considerations apply to all parts of the financial statements and the aggregation and disaggregation of line items within the financial statements.

IAS 16 – *Property, Plant and Equipment* and IAS 38 – *Intangible Assets*

In May 2014, the IASB issued amendments to IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets. The amendments clarify that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset. The amendments also clarifies that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted in certain limited circumstances.

New accounting standards effective for annual periods on or after November 1, 2018:

IFRS 9 - *Financial Instruments*

In November 2009, as part of the IASB project to replace IAS 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. In November 2013 the standard was revised to add the new general hedge accounting requirements. The standard was finalized in July 2014 and was revised to add a new expected loss impairment model and amends the classification and measurement model for financial assets by adding a new fair value through other comprehensive income (FVOTCI) category for certain debt instruments and additional guidance on how to apply the business model and contractual cash flow characteristics test.

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

(Expressed in Canadian dollars) UNAUDITED

6. EXPLORATION AND EVALUATION ASSETS

	Acquisition Costs $	Exploration expenses $	Total $
Balance, October 31, 2012	10,000	122,197	132,197
Other exploration costs	-	915	915
Balance, October 31, 2013	10,000	123,112	133,112
Acquisition costs			
Cash	15,000	-	15,000
Common Shares	15,000	-	15,000
Other exploration costs	-	50,597	50,597
Balance, October 31, 2014 and January 31, 2015	40,000	173,709	213,709

Colby Mines Group

Pursuant to an amended and restated Option Agreement entered into with Rich River Exploration Ltd. and Craig Alvin Lynes, collectively, the “Optionors”, the Company was granted an option to acquire a 100% undivided interest in the Colby Mines Group (the “Property”) comprised of eighteen mineral claims located in Enderby, British Columbia. The amended and restated Option Agreement was dated June 16, 2014, as further amended on July 25, 2014.

To earn the 100% interest, the Company agreed to pay $65,000 and issue 100,000 common shares of the Company to the Optionors as follows:

a) Share issuances

100,000 common shares upon listing on a Canadian stock exchange (issued)

b) Cash Payments

$	10,000	Upon execution of the Option Agreement; (paid)
	15,000	Upon listing on a Canadian stock exchange; (paid)
	15,000	On or before the third anniversary of listing; and
	25,000	On or before the fourth anniversary of listing;
$	65,000	Total payments

c) Expenditures

Further the Company is required to incur total exploration expenditures of $850,000 as follows:

$	100,000	On or before twelve months after the date of execution of the Option Agreement; (complete)
	50,000	On or before the first six months of listing (complete)
	300,000	On or before the third anniversary of listing; and
	400,000	On or before the fourth anniversary of listing;
$	850,000	Total expenditures

6. EXPLORATION AND EVALUATION ASSETS (continued)

The Optionor will retain a 3% Net Smelter Returns royalty on the Property. The first 2% of the royalty may be purchased by the Company for $500,000 for each 1%. The purchase of the remaining 1% is negotiable after commercial production commences.

7. SHARE CAPITAL

a) Authorized:

The Company is authorized to issue an unlimited number of common shares without par value.

b) Share Split:

On January 14, 2014, the Company recorded a two-for-one share split on the Company's issued and outstanding common shares. All share and per share information included in the financial statements and accompanying notes have been adjusted to reflect this share split for all periods presented.

c) Escrow Shares:

There were 2,359,051 common shares held in escrow as at January 31, 2015. 10% of the escrowed common shares were released from escrow upon the Company being listed on the Canadian Securities Exchange on August 28, 2014 and the remainder in six equal tranches of 15% every six months thereafter for a period of 36 months. These escrow shares may not be transferred, assigned or otherwise dealt without consent of the regulatory authorities.

d) Issued and Outstanding as at January 31, 2015: 10,014,996 common shares.

(i) During the year ended October 31, 2014, 5,000 common shares were issued upon stock option exercise.

(ii) On May 31, 2014, the Company issued 2,309,996 common shares at a price of $0.15 per share, raising gross proceeds of $346,500. Share subscriptions receivable include $3,000, which remain outstanding as at January 31, 2015.

(iii) On January 15, 2014, the Company issued 2,000,000 common shares at a price of $0.055 per share, raising gross proceeds of $110,000. The fair value of the 2,000,000 common shares issued was estimated to be $300,000. Accordingly, the Company recorded share-based compensation expense of $190,000 and a corresponding increase to contributed surplus.

(iv) On January 10, 2014, the Company redeemed and cancelled 1,200,000 common shares that were originally issued during the period ended October 31, 2011 at price of $0.0005 per share.

(Expressed in Canadian dollars) UNAUDITED

7. SHARE CAPITAL (continued)

d) Issued and Outstanding (continued)

(v) During the year ended October 31, 2012, the Company issued 3,550,000 common shares at a price of $0.055 per share, raising gross proceeds of $195,250 of which $105,050 was received during the year ended October 31, 2012, $44,000 was received during the period ended October 31, 2011 and the remaining $46,200 was received during the year ended October 31, 2013. 1,800,000 common shares were issued on a flow-through basis.

As at January 31, 2015, all exploration expenditures related to the flow-through shares had been incurred, and the Company renounced expenditures of $33,000 and $66,000 on December 31, 2011 and 2012 respectively. For the purposes of calculating the tax effect of any premium related to the issuance of the flow-through shares, management reviewed the price per share in a recent non flow-through financing and compared it to the price used in this issuance and determined that there was no premium.

(vi) During the period ended January 31, 2015, 50,000 common shares were issued upon stock options exercised.

e) Stock options

The Company grants incentive stock options as permitted pursuant to the Company's Stock Option Plan (the "Plan") approved by the shareholders which complies with the rules and policies of the Canadian Securities Exchange. Under the Plan, the aggregate number of common shares which may be subject to option at any time may not exceed 10% of the issued common shares of the Company as of that date including options granted prior to the adoption of the Plan. Options granted may not exceed a term of 10 years, and the term will be reduced to one year following the date of death of the Optionee. If the Optionee ceases to be qualified to receive options from the Company those options shall immediately expire. All options vest when granted unless otherwise specified by the Board of Directors. Options granted to persons providing investor relations activities to the Company must vest in stages over at lease one-year period and no more than one-quarter of such options may be vested in any three month period.

During the year ended October 31, 2014, the Company granted 800,000 options (2013 – Nil) to directors and officers of the Company. The options vested immediately upon grant and share-based compensation expense of $107,327 was charged to net loss. The Company uses the Black-Scholes option pricing model to value stock options which requires management to make estimates that are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values.

The weighted average assumptions used in calculating the fair value of the options were as follows:

	2014
Risk-free rate	1.64%
Expected life of options in years	5
Expected volatility	143%
Expected dividend yield	0%
Expected forfeiture rate	0%

The weighted average grant date fair value for the options granted in 2014 was $0.13.

(Expressed in Canadian dollars) UNAUDITED

7. SHARE CAPITAL (continued)

e) Stock options (continued)

The expected volatility used in the Black-Scholes option pricing model is based on the historical volatility of a set of representative companies with similar risk profile.

The following table summarizes stock option transactions during the year:

	Number of Options	Weighted Avg. Exercise Price
Outstanding, October 31, 2013 and 2012	-	$ -
Granted	800,000	0.15
Exercised	(5,000)	0.15
Outstanding, October 31, 2014	795,000	$ 0.15
Exercised	(50,000)	0.15
Outstanding, January 31, 2015	745,000	$ 0.15

The following table summarizes the stock options outstanding:

Exercise Price	Number of Options Outstanding	Exercisable	Expiry Date
$ 0.15	745,000	745,000	June 10, 2019

The weighted average remaining useful life of outstanding options is 4.36 years as at January 31, 2015.

8. RELATED PARTY BALANCES AND TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The following amounts are due to related parties and have been included in accounts payable and accrued liabilities:

	2015	**2014**
	$	$
Accounts payable and accrued liabilities	2,500	3,000

The amounts are due to companies controlled by a director or former directors of the Company. The amounts are non-interest bearing, unsecured and are due upon demand.

The Company had the following related party transactions:

	2015	**2014**
	$	$
Rent	–	1,500
Accounting fees	–	2,400

Rent and accounting fees are paid to companies controlled by former directors of the Company.

8. RELATED PARTY BALANCES AND TRANSACTIONS (continued)

Key management personnel receive compensation in the form of short-term employee benefits. Key management personnel include the Chief Executive Officer (CEO), Chief Financial Officer (CFO), and directors of the Company. The remuneration of key management is as follows:

	2015	2014
	$	$
Management fees	2,500	3,000
Share-based compensation	–	–
	2,500	3,000

Management services were provided by the CEO and a company, controlled by the CEO, CFO and companies owned by two former directors of the Company.

9. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource property. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus and deficit as capital. 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 or dispose of assets or adjust the amount of cash.

The Company expects its current capital resources will be sufficient to carry its acquisition plans and operations through its current operating year.

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes 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 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - 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 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair Value of Financial Instruments

The Company's financial assets include cash and are classified as Level 1. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

Assets measured at fair value on a recurring basis were presented on the Company's statements of financial position are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
January 31, 2015:				
Cash	$ 611	$ –	$ –	$ 611

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at January 31, 2015 because of the demand nature or short-term maturity of these instruments.

Financial risk management objectives and policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) *Currency risk*

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities.

(ii) *Interest rate risk*

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

(iii) *Credit risk*

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a financial institution.

10. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

(iv) *Liquidity risk*

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

11. COMMITMENTS

On September 22, 2014, the Company entered into a Letter Agreement with Worldwide Marijuana Inc. ("WMI"), a private company incorporated under the Business Corporations Act of BC on August 25, 2014. The intended business of WMI is to manufacture and distribute medical marijuana. Pursuant to the terms of the Letter Agreement, the Company will acquire all the issued and outstanding common shares of WMI in exchange for common shares of the Company on a one for one basis. The closing of the transaction is subject to the approval by the Canadian Securities Exchange, completion of an equity financing of up to $2,000,000 by WMI and execution of a formal acquisition agreement.

The Company is committed to issue 800,000 common shares to Global Link Capital Corp. as a finder's fee for the acquisition of WMI. The common shares issuable will be subject to a four month hold period from the date of issuance.

12. SUBSEQUENT EVENTS

The proposed acquisition of Worldwide Marijuana Inc. ("WMI") did not close on the agreed closing date of February 28, 2015 (see Note 11). The Company is in the process of negotiating an extension with WMI.

INEXCO MINING CORP.
FINANCIAL STATEMENTS
AS AT
MAY 31, 2014,
OCTOBER 31, 2013 AND 2012

MANNING ELLIOTT
ACCOUNTANTS & BUSINESS ADVISORS

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INDEPENDENT AUDITORS' REPORT

To the Directors of
Inexco Mining Corp.

We have audited the accompanying financial statements of Inexco Mining Corp. which comprise the statements of financial position as at May 31, 2014, October 31, 2013 and 2012, and the statements of comprehensive loss, changes in equity and cash flows for the periods then ended, and the related notes comprising 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 as issued by the International Accounting Standards Board, 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 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 audits 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 our 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, we consider 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 audits 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 Inexco Mining Corp. as at May 31, 2014, October 31, 2013 and 2012, and its financial performance and cash flows for the periods then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Emphasis of Matter
Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the ability of Inexco Mining Corp. to continue as a going concern.

Manning Elliott LLP

CHARTERED ACCOUNTANTS
Vancouver, British Columbia
August 12, 2014

INEXCO MINING CORP.
STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian dollars)

	Note	May 31, 2014	October 31, 2013	October 31, 2012
		$	$	$
ASSETS				
CURRENT				
Cash		319,310	2,034	8,069
Amounts receivable		11,027	14,268	13,845
		330,337	16,302	21,914
EXPLORATION AND EVALUATION ASSETS	6	133,868	133,112	132,197
		464,205	149,414	154,111
LIABILITIES				
CURRENT				
Accounts payable and accrued liabilities	8	38,568	108,644	107,251
SHAREHOLDERS' EQUITY				
SHARE CAPITAL	7	642,943	194,599	194,599
SHARE SUBSCRIPTIONS RECEIVABLE		(3,000)	-	(47,600)
CONTRIBUTED SURPLUS		364,400	174,400	174,400
DEFICIT		(578,706)	(328,229)	(274,539)
		425,637	40,770	46,860
		464,205	149,414	154,111

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)
SUBSEQUENT EVENTS (Note 12)

Approved on behalf of the Board:

"Craig Engelsman" Director *"Quinn Field-Dyte"* Director

The accompanying notes are an integral part of these financial statements

INEXCO MINING CORP.
STATEMENTS OF COMPREHENSIVE LOSS
(Expressed in Canadian dollars)

	Note	Seven months ended May 31, 2014	Year ended October 31, 2013	Year ended October 31, 2012	Period from incorporation to October 31, 2011
		$	$	$	$
EXPENSES					
Advertising		-	837	-	-
Filing fees		123	-	165	-
Interest and bank charges		60	100	105	174
Management fees	8	3,000	35,000	60,000	20,000
Office		2,528	2,968	-	-
Professional fees	8	53,266	5,785	2,866	4,829
Rent	8	1,500	9,000	9,000	3,000
Share-based compensation	7	190,000	-	-	174,400
NET LOSS AND COMPREHENSIVE LOSS		(250,477)	(53,690)	(72,136)	(202,403)
LOSS PER SHARE – Basic and diluted		(0.03)	(0.01)	(0.02)	(0.08)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		7,248,152	6,750,000	4,675,068	2,658,262

The accompanying notes are an integral part of these financial statements

INEXCO MINING CORP.
STATEMENTS OF CHANGES IN EQUITY
(Expressed in Canadian dollars)

	Common Shares						
	Number of Shares	Amount	Shares subscriptions receivable	Shares subscribed	Contributed Surplus	Deficit	Total
		$	$	$	$	$	$
Date of Incorporation, May 11, 2011	-	-	-	-	-	-	-
Shares issued for cash	3,200,000	1,600	(1,400)	-	-	-	200
Share issuance costs	-	(1,815)	-	-	-	-	(1,815)
Share subscriptions received	-	-	-	44,000	-	-	44,000
Share-based compensation	-	-	-	-	174,400	-	174,400
Net loss and comprehensive loss for the period	-	-	-	-	-	(202,403)	(202,403)
Balance, October 31, 2011	3,200,000	(215)	(1,400)	44,000	174,400	(202,403)	14,382
Shares issued for cash	3,550,000	195,250	(46,200)	(44,000)	-	-	105,050
Share issuance costs	-	(436)	-	-	-	-	(436)
Net loss and comprehensive loss for the year	-	-	-	-	-	(72,136)	(72,136)
Balance, October 31, 2012	6,750,000	194,599	(47,600)	-	174,400	(274,539)	46,860
Shares subscriptions received	-	-	47,600	-	-	-	47,600
Net loss and comprehensive loss for the year	-	-	-	-	-	(53,690)	(53,690)
Balance, October 31, 2013	6,750,000	194,599	-	-	174,400	(328,229)	40,770
Cancelled shares	(1,200,000)	(600)	-	-	-	-	(600)
Shares issued for cash	4,309,996	456,500	(3,000)	-	-	-	453,500
Share issuance costs	-	(7,556)	-	-	-	-	(7,556)
Share-based compensation	-	-	-	-	190,000	-	190,000
Net loss and comprehensive loss for the period	-	-	-	-	-	(250,477)	(250,477)
Balance, May 31, 2014	9,859,996	642,943	(3,000)	-	364,400	(578,706)	425,637

The accompanying notes are an integral part of these financial statements

INEXCO MINING CORP.
STATEMENTS OF CASH FLOWS
(Expressed in Canadian dollars)

	Seven months ended May 31, 2014	Year ended October 31, 2013	Year ended October 31, 2012	Period from incorporation to October 31, 2011
	$	$	$	$
CASH PROVIDED BY (USED IN):				
OPERATING ACTIVITIES				
Net loss for the period	(250,477)	(53,690)	(72,136)	(202,403)
Item not involving cash:				
Share-based compensation	190,000	-	-	174,400
	(60,477)	(53,690)	(72,136)	(28,003)
Changes in non-cash working capital balances:				
Amounts receivables	3,241	(423)	(11,049)	(2,796)
Accounts payable and accrued liabilities	(70,076)	10,978	66,257	31,409
Cash used in operating activities	(127,312)	(43,135)	(16,928)	610
INVESTING ACTIVITY				
Exploration and evaluation assets	(756)	(10,500)	(112,612)	(10,000)
Cash used in investing activity	(756)	(10,500)	(112,612)	(10,000)
FINANCING ACTIVITY				
Cancelled shares paid in cash	(600)	-	-	-
Shares issued for cash	445,944	47,600	104,614	42,385
Cash provided by financing activity	445,344	47,600	104,614	42,385
CHANGE IN CASH	317,276	(6,035)	(24,926)	32,995
CASH, BEGINNING OF PERIOD	2,034	8,069	32,995	-
CASH, END OF PERIOD	319,310	2,034	8,069	32,995
SUPPLEMENTAL CASH DISCLOSURES				
Interest paid	-	-	-	-
Income taxes paid	-	-	-	-

The accompanying notes are an integral part of these financial statements

1. NATURE OF OPERATIONS

Inexco Mining Corp. ("the Company") was incorporated on May 11, 2011 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is Suite 1330 – 1075 West Georgia Street, Vancouver, British Columbia, Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at May 31, 2014, the Company had not yet determined whether the property contains ore reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation assets is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the properties or realizing proceeds from their disposition. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

The Company had a deficit of $578,706 as at May 31, 2014, which has been funded by the issuance of equity. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs.

These financial statements do not give affect to any adjustments which would be necessary should the company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in these financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

The significant accounting policies used in the preparation of these financial statements are described below.

These financial statements were approved by the Board of Directors on August 12, 2014.

b) Basis of presentation

The financial statements have been prepared on the historical cost basis, with the exception of financial instruments which are measured at fair value, as explained in the accounting policies set out below. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

c) Cash and cash equivalents

Cash in the statements of financial position is comprised of cash in banks and on hand, and short term deposits with an original maturity of three months or less, which are readily convertible into a known amount of cash.

d) Exploration and evaluation assets

All costs related to the acquisition, exploration and development of mineral properties are capitalized. Upon commencement of commercial production, the related accumulated costs are amortized against projected income using the units-of-production method over estimated recoverable reserves.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Exploration and evaluation assets (continued)

Management annually assesses carrying values of non-producing properties and properties for which events and circumstances may indicate possible impairment. Impairment of a property is generally considered to have occurred if the property has been abandoned, there are unfavourable changes in the property economics, there are restrictions on development, or when there has been an undue delay in development, which exceeds three years. In the event that estimated discounted cash flows expected from its use or eventual disposition is determined by management to be insufficient to recover the carrying value of the property, the carrying value is written-down to the estimated recoverable amount.

The recoverability of mineral properties and exploration and development costs is dependent on the existence of economically recoverable reserves, the ability to obtain the necessary financing to complete the development of the reserves, and the profitability of future operations. The Company has not yet determined whether or not any of its future mineral properties contain economically recoverable reserves. Amounts capitalized to mineral properties as exploration and development costs do not necessarily reflect present or future values.

When options are granted on mineral properties or properties are sold, proceeds are credited to the cost of the property. If no future capital expenditure is required and proceeds exceed costs, the excess proceeds are reported as a gain.

e) Share-based compensation

Share-based payments to employees and others providing similar services are measured at the estimated fair value of the instruments issued on the grant date and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of the 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 amount recognized as an expense is adjusted to reflect the number of awards expected to vest. The offset to the recorded cost is to equity settled share-based payments reserve.

Consideration received on the exercise of stock options is recorded as share capital and the related equity settled share-based payments reserve is transferred to share capital. Charges for options that are forfeited before vesting are reversed from equity settled share-based payment reserve.

Share-based compensation expense relating to deferred share units is accrued over the vesting period of the units based on the quoted market price. As these awards can be settled in cash, the expense and liability are adjusted each reporting period for changes in the underlying share price.

f) Flow-through shares

The resource expenditure deductions for income tax purposes related to exploration and development activities funded by flow-through share arrangements are renounced to investors in accordance with Canadian tax legislation. On issuance, the premium recorded on the flow-through share, being the difference in price over a common share with no tax attributes, is recognized as a liability. As expenditures are incurred, the liability associated with the renounced tax deductions is recognized through profit and loss with a pro-rata portion of the deferred premium.

To the extent that the Company has deferred tax assets in the form of tax loss carry-forwards and other unused tax credits as at the reporting date, the Company may use them to reduce its deferred tax liability relating to tax benefits transferred through flow-through shares.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

g) Foreign currency

Transactions and balances in currencies other than the Canadian dollar, the currency of the primary economic environment in which the Company operates ("the functional currency"), are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at exchange prevailing on the statement of financial position date are recognized in the statement of comprehensive loss.

h) Decommissioning, restoration and similar liabilities

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the units-of-production or the straight-line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable.

The Company has no material restoration, rehabilitation and environmental obligations as the disturbance to date is immaterial.

i) Loss per share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

j) Income taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred income taxes are recorded using the liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is not recognized for temporary differences which arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

k) Financial assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held to maturity, available for sale, loans and receivables or at fair value through profit or loss (“FVTPL”).

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through earnings. The Company’s cash is classified as FVTPL.

Financial assets classified as loans and receivables and held to maturity assets are measured at amortized cost.

Financial assets classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income and loss except for losses in value that are considered other than temporary which are recognized in earnings. At May 31, 2014, the Company has not classified any financial assets as available for sale.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

l) Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities.

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized costs using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company’s accounts payable are classified as other financial liabilities.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

l) Financial liabilities (continued)

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading and recognized at fair value with changes in fair value recognized in earnings unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized in earnings. At May 31, 2014, the Company has not classified any financial liabilities as FVTPL.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions 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 estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such 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 future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting 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:

Significant accounting estimates

i. the assessment of indications of impairment of the mineral property and related determination of the net realizable value and write-down of the mineral property where applicable;

ii. the estimated value of the acquisition costs which are recorded in the statement of financial position; and

iii. the measurement of deferred income tax assets and liabilities.

Significant accounting judgments

i. the determination of categories of financial assets and financial liabilities; and

ii. the evaluation of the Company’s ability to continue as a going concern.

4. ADOPTION OF NEW OR AMENDED ACCOUNTING STANDARDS

On November 1, 2013, the Company adopted the following new accounting standards that were previously issued by the IASB:

IFRS 7 - *Financial Instruments: Disclosures*

IFRS 7 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. The adoption of this IFRS did not impact the Company's financial statements.

IFRS 10 - *Consolidated Financial Statements*

IFRS 10 requires an entity to consolidate an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. IFRS 10 provides definition of control, focusing on the need to have power over the investee, exposure to variable returns from its involvement with the investee and the ability to use its power over the investee to affect its returns. The Company applied IFRS 10 at November 1, 2013, and did not have an impact on the financial statements

IFRS 11 – *Joint Arrangements*

The amendments of IFRS 11 reduce the types of joint arrangements to either joint ventures or joint operations. IFRS 11 requires the use of equity accounting for interests in joint ventures, eliminating the existing choice of proportionate consolidation for jointly controlled entities. Joint operations are arrangements where the venturer will recognize its share of the assets, liabilities, revenue and expenses of the joint operation. The Company applied IFRS 11 at November 1, 2013, and did not have an impact on the financial statements as the Company does not have any joint arrangements.

IFRS 12 – *Disclosure of Interests in Other Entities*

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. The Company applied IFRS 12 at November 1, 2013, and did not have an impact on the financial statements as the Company does not currently have any interests in other entities.

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. The Company applied IFRS 13 at November 1, 2013, and did not have an impact on the financial statements.

4. ADOPTION OF NEW OR AMENDED ACCOUNTING STANDARDS (continued)

IAS 1 - *Presentation of Financial Statements*

IAS 1 has been amended to require entities to separate items presented in other comprehensive income ("OCI") into two groups, based on whether or not items may be recycled to net income in the future. Entities that choose to present OCI items before tax will be required to show the amount of tax related to the two groups separately including prior year comparatives. The adoption of this IFRS did not impact the Company's financial statements.

Amendments to other standards

In addition, there have been other amendments to existing standards, including IAS 27 *Separate Financial Statements* and IAS 28 *Investments in Associates and Joint Ventures*. IAS 27 addresses accounting for subsidiaries, jointly controlled entities and associates in non-consolidated financial statements. IAS 28 has been amended to include joint ventures in its scope and to address the changes in IFRS 10 to IFRS 13.

IFRIC 20 – *Stripping Costs in the Production Phase of a Surface Mine*

IFRIC 20 addresses the accounting for overburden waste removal (stripping) costs in the production phase of a surface mine. Stripping activity may result in two types of benefits: i) inventory produced and ii) improved access to ore that will be mined in the future. Stripping costs associated with inventory production should be accounted for as a current production cost in accordance with IAS 2 Inventories, and those associated with improved access to ore should be accounted for as an addition to, or enhancement of, an existing asset. The Company applied IFRIC 20 at November 1, 2013, and did not have an impact on the financial statements as the Company is not yet in production phase.

5. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Standards issued, but not yet effective, up to the date of issuance of the Company's financial statements are listed below. This listing of standards and interpretations issued are those that the Company reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date. The Company intends to adopt these standards when they become effective.

New accounting standards effective for annual periods on or after November 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.

IAS 36 – *Impairment of Assets*

In May 2013, the IASB, as a consequential amendment to IFRS 13 *Fair Value Measurement*, modified some of the disclosure requirements in IAS 36 regarding measurement of the recoverable amount of impaired assets. The amendments resulted from the IASB's decision in December 2010 to require additional disclosures about the measurement of impaired assets (or a group of assets) with a recoverable amount based on fair value less costs of disposal.

(Expressed in Canadian dollars)

5. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

IFRIC 21 – *Levies*

IFRIC 21 provides guidance on when to recognize a liability for a levy imposed by a government, both for levies that are accounted for in accordance with IAS 37 *Provisions, Contingent Liabilities and Contingent Assets* and those where the timing and amount of the levy is certain.

New accounting standards effective for annual periods on or after November 1, 2016:

IAS 16 – *Property, Plant and Equipment* and IAS 38 – *Intangible Assets*

In May 2014, the IASB issued amendments to IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets. The amendments clarify that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset. The amendments also clarifies that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted in certain limited circumstances.

New accounting standards effective for annual periods on or after November 1, 2018:

IFRS 9 - *Financial Instruments*

In November 2009, as part of the IASB project to replace IAS 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. In November 2013 the standard was revised to add the new general hedge accounting requirements. The standard was finalized in July 2014 and was revised to add a new expected loss impairment model and amends the classification and measurement model for financial assets by adding a new fair value through other comprehensive income (FVOTCI) category for certain debt instruments and additional guidance on how to apply the business model and contractual cash flow characteristics test.

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

6. EXPLORATION AND EVALUATION ASSETS

	Acquisition Costs $	Exploration expenses $	Total $
Balance, October 31, 2011	10,000	-	10,000
Other exploration costs	-	122,197	122,197
Balance, October 31, 2012	10,000	122,197	132,197
Other exploration costs	-	915	915
Balance, October 31, 2013	10,000	123,112	133,112
Other exploration costs	-	756	756
Balance, May 31, 2014	10,000	123,868	133,868

(Expressed in Canadian dollars)

6. EXPLORATION AND EVALUATION ASSETS (continued)

Colby Mines Group

Pursuant to an amended and restated Option Agreement entered into with Rich River Exploration Ltd. and Craig Alvin Lynes, collectively, the “Optionors”, the Company was granted an option to acquire a 100% undivided interest in the Colby Mines Group (the “Property”) comprised of eighteen mineral claims located in Enderby, British Columbia. The amended and restated Option Agreement was dated June 16, 2014, as further amended on July 25, 2014 (Note 12).

To earn the 100% interest, the Company agreed to pay $65,000 and issue 100,000 common shares of the Company to the Optionors as follows:

a) Share issuances

100,000 shares	Upon listing on a Canadian stock exchange

b) Cash Payments

$	10,000	Upon execution of the Option Agreement; (paid)
	15,000	Upon listing on a Canadian stock exchange;
	15,000	On or before the third anniversary of listing; and
	25,000	On or before the fourth anniversary of listing;
$	65,000	Total payments

Further the Company is required to incur total exploration expenditures of $850,000 as follows:

c) Expenditures

$	100,000	On or before twelve months after the date of execution of the Option Agreement; (complete)
	50,000	On or before the first six months of listing
	300,000	On or before the third anniversary of listing; and
	400,000	On or before the fourth anniversary of listing;
$	850,000	Total expenditures

The Optionor will retain a 3% Net Smelter Returns royalty on the Property. The first 2% of the royalty may be purchased by the Company for $500,000 for each 1%. The purchase of the remaining 1% is negotiable after commercial production commences.

7. SHARE CAPITAL

a) Authorized:

The Company is authorized to issue an unlimited number of common shares without par value.

b) Share Split:

On January 14, 2014, the Company recorded a two-for-one share split on the Company's issued and outstanding common shares. All share and per share information included in the financial statements and accompanying notes have been adjusted to reflect this share split for all periods presented.

c) Escrow Shares:

There were 2,621,167 common shares held in escrow as at May 31, 2014. 10% of the escrowed common shares will be released from escrow upon the Company being listed on a Canadian stock exchange and the remainder in six equal tranches of 15% every six months thereafter for a period of 36 months. These escrow shares may not be transferred, assigned or otherwise dealt without consent of the regulatory authorities.

d) Issued and Outstanding as at May 31, 2014: 9,859,996 common shares.

(i) On May 31, 2014, the Company issued 2,309,996 common shares at a price of $0.15 per share, raising gross proceeds of $346,500. Share subscriptions receivable include $3,000, which remain outstanding as at May 31, 2014.

(ii) On January 15, 2014, the Company issued 2,000,000 common shares at a price of $0.055 per share, raising gross proceeds of $110,000. The fair value of the 2,000,000 common shares issued was estimated to be $300,000. Accordingly, the Company recorded share-based compensation expense of $190,000 and a corresponding increase to contributed surplus.

(iii) On January 10, 2014, the Company cancelled 1,200,000 common shares that were originally issued during the period ended October 31, 2011 at price of $0.0005 per share.

(iv) During the year ended October 31, 2012, the Company issued 3,550,000 common shares at a price of $0.055 per share, raising gross proceeds of $195,250 of which $105,050 was received during the year ended October 31, 2012, $44,000 was received during the period ended October 31, 2011 and the remaining $46,200 was received during the year ended October 31, 2013. 1,800,000 common shares were issued on a flow-through basis.

As at May 31, 2014, all exploration expenditures related to the flow-through shares had been incurred, and the Company renounced expenditures of $33,000 and $66,000 on December 31, 2011 and 2012 respectively. For the purposes of calculating the tax effect of any premium related to the issuance of the flow-through shares, management reviewed the price per share in a recent non flow-through financing and compared it to the price used in this issuance and determined that there was no premium.

(v) During the period ended October 31, 2011, the Company issued 3,200,000 common shares at a price of $0.0005 per share, raising gross proceeds of $1,600 of which $200 was received during the period ended October 31, 2011 and the remaining $1,400 was received during the year ended October 31, 2012. The fair value of the 3,200,000 common shares issued was estimated to be $176,000. Accordingly, the Company recorded share-based compensation expense of $174,400 and a corresponding increase to contributed surplus.

(Expressed in Canadian dollars)

8. RELATED PARTY BALANCES AND TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The following amounts are due to related parties and have been included in accounts payable and accrued liabilities:

	May 31, 2014	**October 31, 2013**	**October 31, 2012**
	$	$	$
Accounts payable and accrued liabilities	5,880	96,199	90,160

The amounts are due to companies controlled by former directors of the Company. The amounts are non-interest bearing, unsecured and are due upon demand.

The Company had the following related party transactions:

	Seven months ended May 31, 2014	**Year ended October 31, 2013**	**Year ended October 31, 2012**	**Period from incorporation to October 31, 2011**
	$	$	$	$
Rent	1,500	9,000	9,000	3,000
Accounting fees	4,400	4,350	1,200	-

Rent and accounting fees are paid to companies controlled by former directors of the Company.

Key management personnel receive compensation in the form of short-term employee benefits. Key management personnel include the President and directors of the Company. The remuneration of key management is as follows:

	Seven months ended May 31, 2014	**Year ended October 31, 2013**	**Year ended October 31, 2012**	**Period from incorporation to October 31, 2011**
	$	$	$	$
Management fees	3,000	35,000	60,000	20,000
Share-based compensation	104,500	-	-	174,400
	107,500	35,000	60,000	194,400

Management services were provided by companies owned by two former directors of the Company. Share-based compensation were incurred to former directors and a company owned by a former director of the Company (See also Note 7(d)).

(Expressed in Canadian dollars)

9. INCOME TAXES

The Company has losses carried forward of $218,000 available to reduce income taxes in future years which expire between 2031 and 2034.

The Company has not recognized any deferred income tax assets. The Company recognizes deferred income tax assets based on the extent to which it is probable that sufficient taxable income will be realized during the carry forward periods to utilize all deferred tax assets.

The following table reconciles the amount of income tax recoverable on application of the statutory Canadian federal and provincial income tax rates:

	Seven months ended May 31, 2014	Year ended October 31, 2013	Year ended October 31, 2012	Period from incorporation to October 31, 2011
Canadian statutory income tax rate	26.00%	25.58%	25.00%	26.5%
Income tax recovery at statutory rate	$ 65,124	$ 13,734	$ 18,034	$ 53,627
Effect of income taxes of:				
Permanent differences	(47,436)	-	110	(45,727)
Change in tax rates and other	-	(52)	394	(148)
Renunciation of flow through shares	-	(16,883)	(8,250)	-
Change in deferred tax assets not recognized	(17,688)	3,201	(10,288)	(7,752)
Deferred income tax recoverable	$ -	$ -	$ -	$ -

The temporary differences that give rise to significant portions of the deferred tax assets not recognized are presented below:

	May 31, 2014	October 31, 2013	October 31, 2012
Non-capital loss carry forwards	$ 56,558	$ 40,324	$ 26,248
Mineral properties	(25,740)	(25,740)	(8,580)
Share issuance costs	1,711	257	374
Deferred tax assets not recognized	(32,529)	(14,841)	(18,042)
	$ -	$ -	$ -

10. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource property. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus and deficit as capital. 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 or dispose of assets or adjust the amount of cash.

The Company expects its current capital resources will be sufficient to carry its acquisition plans and operations through its current operating year.

11. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes 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 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - 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 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair Value of Financial Instruments

The Company's financial assets include cash and are classified as Level 1. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

Assets measured at fair value on a recurring basis were presented on the Company's statements of financial position are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
May 31, 2014:				
Cash	$ 319,310	$ –	$ –	$ 319,310

11. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at May 31, 2014 because of the demand nature or short-term maturity of these instruments.

Financial risk management objectives and policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) *Currency risk*

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities. The principal business of the Company is the identification and evaluation of assets or a business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval and acceptance by regulatory authorities.

(ii) *Interest rate risk*

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

(iii) *Credit risk*

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high quality financial institution.

(iv) *Liquidity risk*

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

12. SUBSEQUENT EVENTS

a) On June 9, 2014, the Company adopted an incentive stock option plan (the “Option Plan “) which provides the Board of Directors of the Company may from time to time, in its discretion, and in accordance with regulations, grant to directors, officers, employees and consultants non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares at the time of the grant. Such options will be exercisable for a period of up to ten years from the date of grant.

b) On June 10, 2014, the Company granted options to directors and officers to purchase up to 800,000 common shares of the Company at a price of $0.15 per share for a period of 5 years.

c) On June 16, 2014, the Company entered into an amended and restated Option Agreement with Rich River Exploration Ltd. and Craig Alvin Lynes as amended on July 25, 2014. The terms of the amended and restated Option Agreement, as amended, are disclosed in Note 6.

INEXCO MINING CORP.
FINANCIAL STATEMENTS
AS AT
OCTOBER 31, 2014 AND 2013

MANNING ELLIOTT
ACCOUNTANTS & BUSINESS ADVISORS

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INDEPENDENT AUDITORS' REPORT

To the Shareholders of
Inexco Mining Corp.

We have audited the accompanying financial statements of Inexco Mining Corp. which comprise the statements of financial position as at October 31, 2014 and 2013, and the statements of comprehensive loss, changes in equity and cash flows for the years then ended, and the related notes comprising 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 as issued by the International Accounting Standards Board, 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 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 audits 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 our 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, we consider 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 audits 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 Inexco Mining Corp. as at October 31, 2014 and 2013, and its financial performance and cash flows for the years then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Emphasis of Matter
Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the ability of Inexco Mining Corp. to continue as a going concern.

Manning Elliott LLP

CHARTERED ACCOUNTANTS
Vancouver, British Columbia
March 2, 2015

INEXCO MINING CORP.
STATEMENTS OF FINANCIAL POSITION
AS AT OCTOBER 31, 2014 AND 2013
(Expressed in Canadian dollars)

	Note	2014	2013
		$	$
ASSETS			
CURRENT			
Cash		7,721	2,034
Amounts receivable		1,123	14,268
Prepaid expense		25,000	-
		33,844	16,302
EXPLORATION AND EVALUATION ASSETS	6	213,709	133,112
		247,553	149,414
LIABILITIES			
CURRENT			
Accounts payable and accrued liabilities	8	34,817	108,644
SHAREHOLDERS' EQUITY			
SHARE CAPITAL	7	656,364	194,599
CONTRIBUTED SURPLUS		471,056	174,400
DEFICIT		(914,684)	(328,229)
		212,736	40,770
		247,553	149,414

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)
COMMITMENTS (Note 12)
SUBSEQUENT EVENTS (Note 13)

Approved on behalf of the Board:

"Craig Engelsman" Director *"Quinn Field-Dyte"* Director

The accompanying notes are an integral part of these financial statements

INEXCO MINING CORP.
STATEMENTS OF COMPREHENSIVE LOSS
FOR THE YEARS ENDED OCTOBER 31, 2014 AND 2013
(Expressed in Canadian dollars)

	Note	2014	2013
		$	$
EXPENSES			
Advertising		-	837
Consulting fees		20,000	-
Management fees	8	80,500	35,000
Office		4,643	3,068
Professional fees	8	154,691	5,785
Rent	8	5,124	9,000
Share-based compensation	7	297,327	-
Transfer agent and filing fees		24,170	-
NET LOSS AND COMPREHENSIVE LOSS		(586,455)	(53,690)
LOSS PER SHARE – Basic and diluted		(0.07)	(0.01)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING		8,363,464	6,750,000

The accompanying notes are an integral part of these financial statements

INEXCO MINING CORP.
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED OCTOBER 31, 2014 AND 2013
(Expressed in Canadian dollars)

	Common Shares				
	Number of Shares	Amount	Contributed Surplus	Deficit	Total
		$	$	$	$
Balance, October 31, 2012	6,750,000	146,999	174,400	(274,539)	46,860
Shares subscriptions received	-	47,600	-	-	47,600
Net loss and comprehensive loss	-	-	-	(53,690)	(53,690)
Balance, October 31, 2013	6,750,000	194,599	174,400	(328,229)	40,770
Cancelled shares	(1,200,000)	(600)	-	-	(600)
Shares issued for:					
Cash	4,309,996	453,500	-	-	453,500
Options exercised	5,000	1,421	(671)	-	750
Exploration and evaluation assets (Note 6 (a))	100,000	15,000	-	-	15,000
Share issuance costs	-	(7,556)	-	-	(7,556)
Share-based compensation	-	-	297,327	-	297,327
Net loss and comprehensive loss	-	-	-	(586,455)	(586,455)
Balance, October 31, 2014	9,964,996	656,364	471,056	(914,684)	212,736

The accompanying notes are an integral part of these financial statements

INEXCO MINING CORP.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED OCTOBER 31, 2014 AND 2013
(Expressed in Canadian dollars)

	2014	2013
	$	$
CASH PROVIDED BY (USED IN):		
OPERATING ACTIVITIES		
Net loss for the year	(586,455)	(53,690)
Item not involving cash:		
Share-based compensation	297,327	-
	(289,128)	(53,690)
Changes in non-cash working capital balances:		
Amounts receivables	13,145	(423)
Accounts payable and accrued liabilities	(73,827)	10,978
Prepaid expense	(25,000)	-
Cash used in operating activities	(374,810)	(43,135)
INVESTING ACTIVITY		
Exploration and evaluation assets	(65,597)	(10,500)
Cash used in investing activity	(65,597)	(10,500)
FINANCING ACTIVITIES		
Redeemed and cancelled common shares	(600)	-
Common shares issued for cash	446,694	47,600
Cash provided by financing activities	446,094	47,600
CHANGE IN CASH	5,687	(6,035)
CASH, BEGINNING OF YEAR	2,034	8,069
CASH, END OF YEAR	7,721	2,034
SUPPLEMENTAL CASH DISCLOSURES		
Interest paid	-	-
Income taxes paid	-	-
Shares issued for exploration and evaluation assets (Note 6 (a))	15,000	-

The accompanying notes are an integral part of these financial statements

1. NATURE OF OPERATIONS

Inexco Mining Corp. ("the Company") was incorporated on May 11, 2011 under the laws of British Columbia. The address of the Company's corporate office and its principal place of business is Suite 1330 – 1075 West Georgia Street, Vancouver, British Columbia, Canada.

The Company's principal business activities include the acquisition and exploration of mineral property assets. As at October 31, 2014, the Company had not yet determined whether the property contains ore reserves that are economically recoverable. The recoverability of amounts shown for exploration and evaluation assets is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and the future profitable production from the properties or realizing proceeds from their disposition. The outcome of these matters cannot be predicted at this time and the uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

The Company had a deficit of $914,684 as at October 31, 2014, which has been funded by the issuance of equity. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs.

These financial statements do not give affect to any adjustments which would be necessary should the company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in these financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

The significant accounting policies used in the preparation of these financial statements are described below.

These financial statements were approved by the Board of Directors on March 2, 2015.

b) Basis of presentation

The financial statements have been prepared on the historical cost basis, with the exception of financial instruments which are measured at fair value, as explained in the accounting policies set out below. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

c) Cash and cash equivalents

Cash in the statements of financial position is comprised of cash in banks and on hand, and short term deposits with an original maturity of three months or less, which are readily convertible into a known amount of cash.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Exploration and evaluation assets

All costs related to the acquisition, exploration and development of mineral properties are capitalized. Upon commencement of commercial production, the related accumulated costs are amortized against projected income using the units-of-production method over estimated recoverable reserves.

Management annually assesses carrying values of non-producing properties and properties for which events and circumstances may indicate possible impairment. Impairment of a property is generally considered to have occurred if the property has been abandoned, there are unfavourable changes in the property economics, there are restrictions on development, or when there has been an undue delay in development, which exceeds three years. In the event that estimated discounted cash flows expected from its use or eventual disposition is determined by management to be insufficient to recover the carrying value of the property, the carrying value is written-down to the estimated recoverable amount.

The recoverability of mineral properties and exploration and development costs is dependent on the existence of economically recoverable reserves, the ability to obtain the necessary financing to complete the development of the reserves, and the profitability of future operations. The Company has not yet determined whether or not any of its future mineral properties contain economically recoverable reserves. Amounts capitalized to mineral properties as exploration and development costs do not necessarily reflect present or future values.

When options are granted on mineral properties or properties are sold, proceeds are credited to the cost of the property. If no future capital expenditure is required and proceeds exceed costs, the excess proceeds are reported as a gain.

e) Share-based compensation

Share-based payments to employees and others providing similar services are measured at the estimated fair value of the instruments issued on the grant date and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of the 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 amount recognized as an expense is adjusted to reflect the number of awards expected to vest. The offset to the recorded cost is to equity settled share-based payments reserve.

Consideration received on the exercise of stock options is recorded as share capital and the related equity settled share-based payments reserve is transferred to share capital. Charges for options that are forfeited before vesting are reversed from equity settled share-based payment reserve.

Share-based compensation expense relating to deferred share units is accrued over the vesting period of the units based on the quoted market price. As these awards can be settled in cash, the expense and liability are adjusted each reporting period for changes in the underlying share price.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Flow-through shares

The resource expenditure deductions for income tax purposes related to exploration and development activities funded by flow-through share arrangements are renounced to investors in accordance with Canadian tax legislation. On issuance, the premium recorded on the flow-through share, being the difference in price over a common share with no tax attributes, is recognized as a liability. As expenditures are incurred, the liability associated with the renounced tax deductions is recognized through profit and loss with a pro-rata portion of the deferred premium.

To the extent that the Company has deferred tax assets in the form of tax loss carry-forwards and other unused tax credits as at the reporting date, the Company may use them to reduce its deferred tax liability relating to tax benefits transferred through flow-through shares.

g) Foreign currency

Transactions and balances in currencies other than the Canadian dollar, the currency of the primary economic environment in which the Company operates ("the functional currency"), are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at exchange prevailing on the statement of financial position date are recognized in the statement of comprehensive loss.

h) Decommissioning, restoration and similar liabilities

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using either the units-of-production or the straight-line method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss.

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degree by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable. The Company has no material restoration, rehabilitation and environmental obligations as the disturbance to date is immaterial.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

i) Loss per share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

j) Income taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred income taxes are recorded using the liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the statement of financial position date. Deferred tax is not recognized for temporary differences which arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

k) Financial assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held to maturity, available for sale, loans and receivables or at fair value through profit or loss ("FVTPL").

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through earnings. The Company's cash is classified as FVTPL.

Financial assets classified as loans and receivables and held to maturity assets are measured at amortized cost. As at October 31, 2014, the Company has not classified any financial assets as loans and receivables.

Financial assets classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income and loss except for losses in value that are considered other than temporary which are recognized in earnings. At October 31, 2014, the Company has not classified any financial assets as available for sale.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

l) Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities.

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized costs using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's accounts payable are classified as other financial liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading and recognized at fair value with changes in fair value recognized in earnings unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized in earnings. At October 31, 2014, the Company has not classified any financial liabilities as FVTPL.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions 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 estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such 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 future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting 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:

Significant accounting estimates

i. the assessment of indications of impairment of the mineral property and related determination of the net realizable value and write-down of the mineral property where applicable;

ii. the estimated value of the acquisition costs which are recorded in the statement of financial position; and

iii. the measurement of deferred income tax assets and liabilities.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

Significant accounting judgments

i. the determination of categories of financial assets and financial liabilities; and

ii. the evaluation of the Company’s ability to continue as a going concern.

4. ADOPTION OF NEW OR AMENDED ACCOUNTING STANDARDS

On November 1, 2013, the Company adopted the following new accounting standards that were previously issued by the IASB:

IFRS 7 - *Financial Instruments: Disclosures*

IFRS 7 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. The adoption of this IFRS did not impact the Company’s financial statements.

IFRS 10 - *Consolidated Financial Statements*

IFRS 10 requires an entity to consolidate an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. IFRS 10 provides definition of control, focusing on the need to have power over the investee, exposure to variable returns from its involvement with the investee and the ability to use its power over the investee to affect its returns. The Company applied IFRS 10 at November 1, 2013, and did not have an impact on the financial statements

IFRS 11 – *Joint Arrangements*

The amendments of IFRS 11 reduce the types of joint arrangements to either joint ventures or joint operations. IFRS 11 requires the use of equity accounting for interests in joint ventures, eliminating the existing choice of proportionate consolidation for jointly controlled entities. Joint operations are arrangements where the venturer will recognize its share of the assets, liabilities, revenue and expenses of the joint operation. The Company applied IFRS 11 at November 1, 2013, and did not have an impact on the financial statements as the Company does not have any joint arrangements.

IFRS 12 – *Disclosure of Interests in Other Entities*

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. The Company applied IFRS 12 at November 1, 2013, and did not have an impact on the financial statements as the Company does not currently have any interests in other entities.

4. ADOPTION OF NEW OR AMENDED ACCOUNTING STANDARDS (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. The Company applied IFRS 13 at November 1, 2013, and did not have an impact on the financial statements.

IAS 1 - *Presentation of Financial Statements*

IAS 1 has been amended to require entities to separate items presented in other comprehensive income ("OCI") into two groups, based on whether or not items may be recycled to net income in the future. Entities that choose to present OCI items before tax will be required to show the amount of tax related to the two groups separately including prior year comparatives. The adoption of this IFRS did not impact the Company's financial statements.

Amendments to other standards

In addition, there have been other amendments to existing standards, including IAS 27 *Separate Financial Statements* and IAS 28 *Investments in Associates and Joint Ventures*. IAS 27 addresses accounting for subsidiaries, jointly controlled entities and associates in non-consolidated financial statements. IAS 28 has been amended to include joint ventures in its scope and to address the changes in IFRS 10 to IFRS 13.

IFRIC 20 – *Stripping Costs in the Production Phase of a Surface Mine*

IFRIC 20 addresses the accounting for overburden waste removal (stripping) costs in the production phase of a surface mine. Stripping activity may result in two types of benefits: i) inventory produced and ii) improved access to ore that will be mined in the future. Stripping costs associated with inventory production should be accounted for as a current production cost in accordance with IAS 2 Inventories, and those associated with improved access to ore should be accounted for as an addition to, or enhancement of, an existing asset. The Company applied IFRIC 20 at November 1, 2013, and did not have an impact on the financial statements as the Company is not yet in production phase.

5. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Standards issued, but not yet effective, up to the date of issuance of the Company's financial statements are listed below. This listing of standards and interpretations issued are those that the Company reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date. The Company intends to adopt these standards when they become effective.

New accounting standards effective for annual periods on or after November 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.

5. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

IAS 36 – *Impairment of Assets*

In May 2013, the IASB, as a consequential amendment to IFRS 13 *Fair Value Measurement*, modified some of the disclosure requirements in IAS 36 regarding measurement of the recoverable amount of impaired assets. The amendments resulted from the IASB's decision in December 2010 to require additional disclosures about the measurement of impaired assets (or a group of assets) with a recoverable amount based on fair value less costs of disposal.

IFRIC 21 – *Levies*

IFRIC 21 provides guidance on when to recognize a liability for a levy imposed by a government, both for levies that are accounted for in accordance with IAS 37 *Provisions, Contingent Liabilities and Contingent Assets* and those where the timing and amount of the levy is certain.

New accounting standards effective for annual periods on or after November 1, 2016:

IAS 1 – *Presentation of Financial Statements*

In December 2014, the IASB issued an amendment to address perceived impediments to preparers exercising their judgment in presenting their financial reports. The changes clarify that materiality considerations apply to all parts of the financial statements and the aggregation and disaggregation of line items within the financial statements.

IAS 16 – *Property, Plant and Equipment* and IAS 38 – *Intangible Assets*

In May 2014, the IASB issued amendments to IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets. The amendments clarify that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset. The amendments also clarifies that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted in certain limited circumstances.

New accounting standards effective for annual periods on or after November 1, 2018:

IFRS 9 - *Financial Instruments*

In November 2009, as part of the IASB project to replace IAS 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. In November 2013 the standard was revised to add the new general hedge accounting requirements. The standard was finalized in July 2014 and was revised to add a new expected loss impairment model and amends the classification and measurement model for financial assets by adding a new fair value through other comprehensive income (FVOTCI) category for certain debt instruments and additional guidance on how to apply the business model and contractual cash flow characteristics test.

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

(Expressed in Canadian dollars)

6. EXPLORATION AND EVALUATION ASSETS

	Acquisition Costs $	Exploration expenses $	Total $
Balance, October 31, 2012	10,000	122,197	132,197
Other exploration costs	-	915	915
Balance, October 31, 2013	10,000	123,112	133,112
Acquisition costs			
Cash	15,000	-	15,000
Common Shares	15,000	-	15,000
Other exploration costs	-	50,597	50,597
Balance, October 31, 2014	40,000	173,709	213,709

Colby Mines Group

Pursuant to an amended and restated Option Agreement entered into with Rich River Exploration Ltd. and Craig Alvin Lynes, collectively, the “Optionors”, the Company was granted an option to acquire a 100% undivided interest in the Colby Mines Group (the “Property”) comprised of eighteen mineral claims located in Enderby, British Columbia. The amended and restated Option Agreement was dated June 16, 2014, as further amended on July 25, 2014.

To earn the 100% interest, the Company agreed to pay $65,000 and issue 100,000 common shares of the Company to the Optionors as follows:

a) Share issuances

100,000 common shares upon listing on a Canadian stock exchange (issued)

b) Cash Payments

$	10,000	Upon execution of the Option Agreement; (paid)
	15,000	Upon listing on a Canadian stock exchange; (paid)
	15,000	On or before the third anniversary of listing; and
	25,000	On or before the fourth anniversary of listing;
$	65,000	Total payments

c) Expenditures

Further the Company is required to incur total exploration expenditures of $850,000 as follows:

$	100,000	On or before twelve months after the date of execution of the Option Agreement; (complete)
	50,000	On or before the first six months of listing (complete)
	300,000	On or before the third anniversary of listing; and
	400,000	On or before the fourth anniversary of listing;
$	850,000	Total expenditures

6. EXPLORATION AND EVALUATION ASSETS (continued)

The Optionor will retain a 3% Net Smelter Returns royalty on the Property. The first 2% of the royalty may be purchased by the Company for $500,000 for each 1%. The purchase of the remaining 1% is negotiable after commercial production commences.

7. SHARE CAPITAL

a) Authorized:

The Company is authorized to issue an unlimited number of common shares without par value.

b) Share Split:

On January 14, 2014, the Company recorded a two-for-one share split on the Company's issued and outstanding common shares. All share and per share information included in the financial statements and accompanying notes have been adjusted to reflect this share split for all periods presented.

c) Escrow Shares:

There were 2,359,051 common shares held in escrow as at October 31, 2014. 10% of the escrowed common shares were released from escrow upon the Company being listed on the Canadian Securities Exchange on August 28, 2014 and the remainder in six equal tranches of 15% every six months thereafter for a period of 36 months. These escrow shares may not be transferred, assigned or otherwise dealt without consent of the regulatory authorities.

d) Issued and Outstanding as at October 31, 2014: 9,964,996 common shares.

(i) During the year ended October 31, 2014, 5,000 common shares were issued upon stock option exercise.

(ii) On May 31, 2014, the Company issued 2,309,996 common shares at a price of $0.15 per share, raising gross proceeds of $346,500. Share subscriptions receivable include $3,000, which remain outstanding as at October 31, 2014.

(iii) On January 15, 2014, the Company issued 2,000,000 common shares at a price of $0.055 per share, raising gross proceeds of $110,000. The fair value of the 2,000,000 common shares issued was estimated to be $300,000. Accordingly, the Company recorded share-based compensation expense of $190,000 and a corresponding increase to contributed surplus.

(iv) On January 10, 2014, the Company redeemed and cancelled 1,200,000 common shares that were originally issued during the period ended October 31, 2011 at price of $0.0005 per share.

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

d) Issued and Outstanding as at October 31, 2014 (continued)

(v) During the year ended October 31, 2012, the Company issued 3,550,000 common shares at a price of $0.055 per share, raising gross proceeds of $195,250 of which $105,050 was received during the year ended October 31, 2012, $44,000 was received during the period ended October 31, 2011 and the remaining $46,200 was received during the year ended October 31, 2013. 1,800,000 common shares were issued on a flow-through basis.

As at October 31, 2014, all exploration expenditures related to the flow-through shares had been incurred, and the Company renounced expenditures of $33,000 and $66,000 on December 31, 2011 and 2012 respectively. For the purposes of calculating the tax effect of any premium related to the issuance of the flow-through shares, management reviewed the price per share in a recent non flow-through financing and compared it to the price used in this issuance and determined that there was no premium.

e) Stock options

The Company grants incentive stock options as permitted pursuant to the Company's Stock Option Plan (the "Plan") approved by the shareholders which complies with the rules and policies of the Canadian Securities Exchange. Under the Plan, the aggregate number of common shares which may be subject to option at any time may not exceed 10% of the issued common shares of the Company as of that date including options granted prior to the adoption of the Plan. Options granted may not exceed a term of 10 years, and the term will be reduced to one year following the date of death of the Optionee. If the Optionee ceases to be qualified to receive options from the Company those options shall immediately expire. All options vest when granted unless otherwise specified by the Board of Directors. Options granted to persons providing investor relations activities to the Company must vest in stages over at lease one-year period and no more than one-quarter of such options may be vested in any three month period.

During the year ended October 31, 2014, the Company granted 800,000 options (2013 – Nil) to directors and officers of the Company. The options vested immediately upon grant and share-based compensation expense of $107,327 was charged to net loss. The Company uses the Black-Scholes option pricing model to value stock options which requires management to make estimates that are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values.

The weighted average assumptions used in calculating the fair value of the options were as follows:

	2014	2013
Risk-free rate	1.64%	-
Expected life of options in years	5	-
Expected volatility	143%	-
Expected dividend yield	0%	-
Expected forfeiture rate	0%	-

The weighted average grant date fair value for the options granted in 2014 was $0.13.

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

e) Stock options (continued)

The expected volatility used in the Black-Scholes option pricing model is based on the historical volatility of a set of representative companies with similar risk profile.

The following table summarizes stock option transactions during the year:

	Number of Options	Weighted Avg. Exercise Price
Outstanding, October 31, 2013 and 2012	-	$ -
Granted	800,000	0.15
Exercised	(5,000)	0.15
Outstanding, October 31, 2014	795,000	$ 0.15

The following table summarizes the stock options outstanding:

Exercise Price	Number of Options Outstanding	Exercisable	Expiry Date
$ 0.15	795,000	795,000	June 10, 2019

The weighted average remaining useful life of outstanding options is 4.61 years as at October 31, 2014.

8. RELATED PARTY BALANCES AND TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The following amounts are due to related parties and have been included in accounts payable and accrued liabilities:

	2014	**2013**
	$	$
Accounts payable and accrued liabilities	5,040	96,199

The amounts are due to companies controlled by former directors of the Company. The amounts are non-interest bearing, unsecured and are due upon demand.

The Company had the following related party transactions:

	2014	**2013**
	$	$
Rent	5,124	9,000
Accounting fees	16,300	4,350

Rent and accounting fees are paid to companies controlled by former directors of the Company.

(Expressed in Canadian dollars)

8. RELATED PARTY BALANCES AND TRANSACTIONS (continued)

Key management personnel receive compensation in the form of short-term employee benefits. Key management personnel include the Chief Executive Officer (CEO), Chief Financial Officer (CFO), and directors of the Company. The remuneration of key management is as follows:

	2014	**2013**
	$	$
Management fees	80,500	35,000
Share-based compensation	211,827	-
	292,327	35,000

Management services were provided by the CEO and a company, controlled by the CEO, CFO and companies owned by two former directors of the Company.

9. INCOME TAXES

The Company has losses carried forward of $446,000 available to reduce income taxes in future years which expire between 2031 and 2034.

The Company has not recognized any deferred income tax assets. The Company recognizes deferred income tax assets based on the extent to which it is probable that sufficient taxable income will be realized during the carry forward periods to utilize all deferred tax assets.

The following table reconciles the amount of income tax recoverable on application of the statutory Canadian federal and provincial income tax rates:

		2014		**2013**
Canadian statutory income tax rate		26.00%		25.58%
Income tax recovery at statutory rate	$	152,478	$	13,734
Effect of income taxes of:				
Permanent differences		(75,340)		-
Change in tax rates and other		-		(52)
Renunciation of flow through shares		-		(16,883)
Change in deferred tax assets not recognized		(77,138)		3,201
Deferred income tax recoverable	$	-	$	-

The temporary differences that give rise to significant portions of the deferred tax assets not recognized are presented below:

		2014		**2013**
Non-capital losses carry forward	$	116,007	$	40,324
Mineral properties		(25,740)		(25,740)
Share issuance costs		1,711		257
Deferred tax assets not recognized		(91,978)		(14,841)
	$	-	$	-

(Expressed in Canadian dollars)

10. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of its resource property. The Company does not have any externally imposed capital requirements to which it is subject.

The Company considers the aggregate of its share capital, contributed surplus and deficit as capital. 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 or dispose of assets or adjust the amount of cash.

The Company expects its current capital resources will be sufficient to carry its acquisition plans and operations through its current operating year.

11. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

International Financial Reporting Standards 7, *Financial Instruments: Disclosures*, establishes 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 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - 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 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair Value of Financial Instruments

The Company's financial assets include cash and are classified as Level 1. The carrying value of these instruments approximates their fair values due to the relatively short periods of maturity of these instruments.

Assets measured at fair value on a recurring basis were presented on the Company's statements of financial position are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
October 31, 2014:				
Cash	$ 7,721	$ –	$ –	$ 7,721
October 31, 2013:				
Cash	$ 2,034	$ –	$ –	$ 2,034

11. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

Fair value

The fair value of the Company's financial instruments approximates their carrying value as at October 31, 2014 because of the demand nature or short-term maturity of these instruments.

Financial risk management objectives and policies

The Company's financial instruments include cash and accounts payable. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(i) *Currency risk*

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any significant foreign currency denominated monetary liabilities.

(ii) *Interest rate risk*

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

(iii) *Credit risk*

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a financial institution.

(iv) *Liquidity risk*

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations.

12. COMMITMENTS

On September 22, 2014, the Company entered into a Letter Agreement with Worldwide Marijuana Inc. ("WMI"), a private company incorporated under the Business Corporations Act of BC on August 25, 2014. The intended business of WMI is to manufacture and distribute medical marijuana. Pursuant to the terms of the Letter Agreement, the Company will acquire all the issued and outstanding common shares of WMI in exchange for common shares of the Company on a one for one basis. The closing of the transaction is subject to the approval by the Canadian Securities Exchange, completion of an equity financing of up to $2,000,000 by WMI and execution of a formal acquisition agreement.

12. COMMITMENTS (continued)

The Company is committed to issue 800,000 common shares to Global Link Capital Corp. as a finder's fee for the acquisition of WMI. The common shares issuable will be subject to a four month hold period from the date of issuance.

13. SUBSEQUENT EVENTS

a) On December 4, 2014, 50,000 common shares were issued for stock options exercised.

b) The proposed acquisition of Worldwide Marijuana Inc. ("WMI") did not close on the agreed closing date of February 28, 2015 (see Note 12). The Company is in the process of negotiating an extension with WMI.

Schedule "B"

WORLDWIDE MARIJUANA INC.

FINANCIAL STATEMENTS

FOR THE PERIOD FROM INCORPORATION ON

AUGUST 25, 2014 TO OCTOBER 31, 2014

MANNING ELLIOTT
ACCOUNTANTS & BUSINESS ADVISORS

11th floor, 1050 West Pender Street, Vancouver, BC, Canada V6E 3S7

Tel: 604. 714. 3600 Fax: 604. 714. 3669 Web: manningelliott.com

INDEPENDENT AUDITORS' REPORT

To the Directors of
Worldwide Marijuana Inc.

We have audited the accompanying financial statements of Worldwide Marijuana Inc. which comprise the statement of financial position as at October 31, 2014, and the statements of comprehensive loss, changes in cash flows and equity for the period from incorporation on August 25, 2014 to October 31, 2014, and the related notes comprising 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 as issued by the International Accounting Standards Board, 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 our 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, we consider 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 Worldwide Marijuana Inc. as at October 31, 2014, and its financial performance and cash flows for the period from incorporation on August 25, 2014 to October 31, 2014 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Emphasis of Matter
Without qualifying our opinion, we draw attention to Note 2(c) in the financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the ability of Worldwide Marijuana Inc. to continue as a going concern.

Manning Elliott LLP

CHARTERED ACCOUNTANTS
Vancouver, British Columbia
December 8, 2014

WORLDWIDE MARIJUANA INC.

STATEMENT OF FINANCIAL POSITION

AS AT OCTOBER 31, 2014

(Expressed in Canadian Dollars)

ASSETS		
Current		
Cash	$	53,437
Prepaid expenses (Note 4)		5,000
		58,437
DEPOSITS (Note 8)		70,000
	$	128,437
LIABILITIES		
Current		
Accounts payable and accrued liabilities	$	135,390
Due to related party (Note 4)		20,000
		155,390
SHAREHOLDERS' EQUITY		
Share capital (Note 3)		72,000
Subscriptions received (Note 3)		36,579
Deficit		(135,532)
		(26,953)
	$	128,437

CORPORATE INFORMATION AND NATURE OF CONTINUANCE OF OPERATIONS (Note 1 and 2(c))
COMMITMENTS (Note 8)
SUBSEQUENT EVENTS (Note 9)

Approved on behalf of the Board of Directors on December 8, 2014 by:

"Robert Marsh"	*"Gordon Fretwell"*
Robert Marsh, Director	Gordon Fretwell, Director

(The accompanying notes are an integral part of these financial statements)

WORLDWIDE MARIJUANA INC.

STATEMENT OF COMPREHENSIVE LOSS

FOR THE PERIOD FROM INCORPORATION ON AUGUST 25, 2014 TO OCTOBER 31, 2014

(Expressed in Canadian Dollars)

EXPENSES		
Legal fees (Note 4)	$	62,927
Consulting fees (Note 4)		57,000
Meals and entertainment		8,815
Travel expenses		6,445
Office and miscellaneous		345
NET LOSS AND COMPREHENSIVE LOSS	$	135,532
LOSS PER SHARE – BASIC AND DILUTED	$	(1.97)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING		68,777

(The accompanying notes are an integral part of these financial statements)

WORLDWIDE MARIJUANA INC.

STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM INCORPORATION ON AUGUST 25, 2014 TO OCTOBER 31, 2014

(Expressed in Canadian Dollars)

CASH PROVIDED BY (USED IN):	
OPERATING ACTIVITIES	
Net loss for the period	$ (135,532)
Change in non-cash working capital items	
Prepaid expenses	(5,000)
Accounts payable and accrued liabilities	135,390
Due to related party	20,000
Cash used in operating activities	14,858
INVESTING ACTIVITY	
Deposits for property	(70,000)
Cash used in investing activity	(70,000)
FINANCING ACTIVITIES	
Share issued for cash	72,000
Subscriptions received	36,579
Cash provided by financing activities	108,579
INCREASE IN CASH DURING THE PERIOD	53,437
CASH, BEGINNING OF PERIOD	-
CASH, END OF PERIOD	$ 53,437

SUPPLEMENTAL CASH DISCLOSURES	
Interest paid	$ -
Income taxes paid	$ -

(The accompanying notes are an integral part of these financial statements)

WORLDWIDE MARIJUANA INC.

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM INCORPORATION ON AUGUST 25, 2014 TO OCTOBER 31, 2014

(Expressed in Canadian Dollars)

	Common Shares				
	Number of shares	Amount	Subscriptions received	Deficit	Total
Share issued for cash	288,001	$ 72,000	$ -	$ -	$ 72,000
Subscriptions received	-	-	36,579	-	36,579
Net loss and comprehensive loss	-	-	-	(135,532)	(135,532)
Balances as at October 31, 2014	288,001	$ 72,000	$ 36,579	$ (135,532)	$ (26,953)

(The accompanying notes are an integral part of these financial statements)

1. CORPORATE INFORMATION AND NATURE OF CONTINUANCE OF OPERATIONS

Worldwide Marijuana Inc. (the "Company") was incorporated under the BC Business Corporations Act on August 25, 2014. The Company's head office and principal business address is 700-1199 Hastings Street West, Vancouver, British Columbia.

The intended principal business of the Company is to manufacture and distribute medical marijuana.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

The significant accounting policies used in the preparation of these financial statements are described below.

b) Basis of presentation

The financial statements have been prepared on the historical cost basis, with the exception of financial instruments which are measured at fair value, as explained in the accounting policies set out below. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

c) Going concern

These financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for a reasonable period of time. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon obtaining additional financing or support from its shareholders and creditors, obtaining the necessary licenses from Health Canada to manufacture and distribute medical marijuana in the Company's facilities and generating profitable operations in the future.

The Company has incurred a loss since inception and has a working capital deficiency of $96,953 as at October 31, 2014. The Company has no active operations and has never generated revenues or profits and it has no significant capital resources at its disposal. The future operating results and financial position of the Company cannot be predicted. These factors create material uncertainty which raises significant doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

d) Significant accounting estimates and judgments

The preparation of these financial statements requires management to make judgments and estimates and form assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from these estimates.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Significant accounting estimates and judgments (continued)

Estimate and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods affected.

Significant areas requiring the use of management estimates include the determination of future tax rates used for calculating deferred income tax assets and liabilities.

A significant use of judgement is the assessment of the Company's ability to continue as a going concern and the determination of whether it is likely that future taxable profits will be available to utilize against any deferred tax assets.

e) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and on hand, and short term deposits with an original maturity of three months or less, which are readily convertible into a known amount of cash. The Company's cash and cash equivalents are invested with major financial institutions in business accounts, bankers' acceptances and in government treasury bills which are available on demand by the Company for its programs, and are not invested in any asset backed deposits/investments.

f) Loss per share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

g) Financial assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held to maturity, available for sale, loans and receivables or at fair value through profit or loss ("FVTPL").

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through earnings. The Company's cash is classified as FVTPL.

Financial assets classified as loans and receivables and held to maturity assets are measured at amortized cost. At October 31, 2014, the Company has not classified any financial assets as loans and receivables.

Financial assets classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income and loss except for losses in value that are considered other than temporary which are recognized in earnings. At October 31, 2014, the Company has not classified any financial assets as available for sale.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

h) Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities.

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized costs using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. At October 31, 2014, the Company has classified its accounts payable and due to related party as other financial liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading and recognized at fair value with changes in fair value recognized in earnings unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized in earnings. At October 31, 2014, the Company has not classified any financial liabilities as FVTPL.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

i) Impairment

Financial assets

Financial assets are assessed at each reporting date to determine whether there is objective evidence that they are 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 profit or loss and reflected in an allowance account against the assets impaired. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

Long-lived assets are reviewed at each reporting date for impairment or whenever events or changes in circumstances indicate that the carrying amount of the properties exceeds its recoverable amount. When an impairment review is undertaken, the recoverable amount is assessed by reference to the higher of a value in use and fair value less costs to sell. 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 discounted rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the carrying amount of an asset exceeds the recoverable amount an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the recoverable amount of the asset.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

i) Impairment (continued)

Non-financial assets (continued)

When an impairment subsequently reverses, the carrying amount of the asset is increased to the revised estimate and 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 in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

j) 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 of the time value of money 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. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. 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.

k) Income taxes

Income tax on profit or loss comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred income taxes are recorded using the liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the statement of financial position date. Deferred tax is not recognized for temporary differences which arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

l) New or amended accounting standards issued but not yet effective

Standards issued, but not yet effective, up to the date of issuance of the Company's financial statements are listed below. This listing of standards and interpretations issued are those that the Company reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date.

- IFRS 9 - *Financial Instruments*

  In November 2009, as part of the IASB project to replace IAS 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. In November 2013, new general hedge requirements were added to the standard. In July 2014, the final version of IFRS 9 was issued and adds a new expected loss impairment model and amends the classification and measurement model for financial assets by adding a new fair value through other comprehensive income category for certain debt instruments and additional guidance on how to apply the business model and contractual cash flow characteristics This standard will be effective for annual periods on or after January 1, 2018.

- IFRS 10 – *Consolidated Financial Statements*

  In September 2014, amendments to IFRS 10 were issued to provide guidance on recognising gains and losses from the loss in control of a subsidiary in the parent's profit or loss. This standard will be effective for annual periods on or after January 1, 2016.

- IFRS 11 – *Joint Arrangements*

  In May 2014, an amendment to IFRS 11 was issued addressing guidance on how to account for the acquisition of an interest in a joint operation that constitutes a business. The amendment now specifies the appropriate accounting treatment for such acquisitions and requires applying the principles in IFRS 3 – *Business Combinations,* when acquiring an interest in a joint operation that constitutes a business. This standard will be effective for annual periods on or after January 1, 2016.

- IAS 27 – *Separate Financial Statements*

  In August 2014, an amendment to IAS 27 permits investments in subsidiaries, joint ventures and associates to be optionally accounted for using the equity method in separate financial statements. This standard will be effective for annual periods on or after January 1, 2016.

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

(Expressed in Canadian Dollars)

3. SHARE CAPITAL

a) Authorized:

The Company is authorized to issue an unlimited number of common shares without par value.

b) Issued and Outstanding as at October 31, 2014: 1 common share.

i. On August 25, 2014, 1 common share was issued on incorporation for proceeds of $0.01.

ii. On October 15, 2014, 288,000 common shares were issued at $0.25 per share for proceeds of $72,000.

During the period from incorporation on August 25, 2014 to October 31, 2014, the Company received $36,579 in subscriptions for a proposed private placement of the Company's common shares. The private placement was completed subsequent to year end (see Note 9(b)).

4. RELATED PARTY TRANSACTIONS

During the period ended October 31, 2014, the following amounts were incurred or paid to officers and directors and/or their related companies:

i) The Company incurred $62,927 in legal fees to a company controlled by a director.

As at October 31, 2014, the following balances were due to officers and directors and/or related companies:

i) Included in accounts payable is $123,389 due to companies controlled by directors of the Company. These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

ii) A balance of $20,000 is due to a director of the Company and is included in the due to related party balance. This amount is unsecured, non-interest bearing and has no fixed terms of repayment.

iii) A travel advance of $5,000 was paid to the president of the Company and is included in prepaid expenses.

The remuneration of key management personnel during the period ended October 31, 2014 is summarized below

Key management compensation		
Consulting fees	$	45,000

Key management includes directors and officers of the Company, including the President and Corporate Secretary.

5. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to obtain the necessary licenses from Health Canada to manufacture and distribute medical marijuana. The Company does not have any externally imposed capital requirements to which it is subject.

5. MANAGEMENT OF CAPITAL (continued)

The Company considers the aggregate of its share capital and deficit as capital. 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 or dispose of assets or adjust the amount of cash.

The Company's investment policy is to invest its cash and cash equivalents in investment instruments in high credit quality financial institutions with terms to maturity selected with regards to the expected time of expenditures from continuing operations.

The Company may need to complete a financing in order to ensure it has sufficient resources to carry its acquisition plans and operations through its current operating year.

6. FINANCIAL INSTRUMENTS AND FINANCIAL RISK

International Financial Reporting Standards 13, *Fair Value Measurement*, establishes 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 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - 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 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair Value of Financial Instruments

The carrying value of the Company's instruments approximates their fair values due to the demand nature or short-term maturity of these instruments.

Assets measured at fair value on a recurring basis were presented on the Company's statements of financial position are as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets For Identical Instruments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
October 31, 2014:				
Cash	$ 53,437	$ -	$ -	$ 53,437

Financial risk management objectives and policies

The Company's financial instrument consists of cash, accounts payable and due to related party. The risks associated with this financial instrument and the policies on how to mitigate these risks are set out below. Management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

6. FINANCIAL INSTRUMENTS AND FINANCIAL RISK (continued)

(i) *Currency risk*

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal. The Company does not have any significant foreign currency denominated monetary liabilities.

(ii) *Interest rate risk*

The Company is exposed to interest rate risk on the variable rate of interest earned on bank deposits. The fair value interest rate risk on bank deposits is insignificant as the deposits are short-term.

The Company has not entered into any derivative instruments to manage interest rate fluctuations.

(iii) *Credit risk*

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk on cash the Company places the instrument with a financial institution.

(iv) *Liquidity risk*

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations. As at October 31, 2014, the Company had cash of $53,437 to settle accounts payable and accrued liabilities of $119,927 and due to related party of $20,000 which fall due for payment within twelve months of the statement of financial position date.

7. INCOME TAXES

The following table reconciles the amount of income tax expense on application of the combined statutory Canadian federal and provincial income tax rates:

Combined statutory tax rate		26.00%
Income tax recovery at combined statutory rate	$	(31,218)
Tax benefits not recognized		31,218
Provision for income tax expense	$	–

The tax effects of deductible and taxable temporary differences that give rise to the Company's deferred tax assets and liabilities are as follows:

		2013
Non-capital loss carry forwards	$	31,218
Deferred tax assets not recognized		(31,218)
Net deferred income tax assets	$	–

7. INCOME TAXES (continued)

As at October 31, 2014, the Company had approximately $120,000 of non-capital loss carry forwards available to reduce taxable income for future years. These losses expire in October 31, 2034.

8. COMMITMENTS

a) On September 18, 2014, the Company signed a letter of intent ("Monashee LOI") to acquire all the issued and outstanding shares of Monashee Medicinal MJ Inc. ("Monashee"), a private company incorporated under the Business Corporations Act of BC, for a purchase price of $1,000,000. Monashee has applied to Health Canada to become a licensed producer of medical marijuana but has not yet received a license. The $1,000,000 purchase price is to be paid in common shares of the Company, or if the Company is acquired by a public company prior to the closing of the purchase, $1,000,000 in common shares of the public company.

Additionally, upon closing, the Company will enter into a multi-year employment contract with the former owner of Monashee at $70,000 per year. Monashee has made application to Health Canada to be approved as a licensed producer. The closing of the Monashee LOI is subject to receipt of approval from Health Canada.

The closing date of the transaction shall be within ten days of the later of:

i. Health Canada providing full approval to Monashee to become a licensed producer; and
ii. either the Company's shares being listed for trading on a recognized stock exchange or the Company being acquired by a public company.

b) On September 19, 2014 and amended December 8, 2014, the Company entered into an assignment and indemnity agreement. The Company was assigned the rights to the property purchase agreement (the "PPA") to purchase land and building located in Trail, B.C. (the "Trail Property"). The purchase price of the Trail Property is $2,200,000. The Company paid a non-refundable deposit of $50,000 to the seller of the Trail Property. Under the terms of the PPA, the Company will be required, by February 16, 2015, to remove the following conditions:

i. The Company obtaining satisfactory financing; and
ii. Health Canada approving the Trail Property to operate as licensed producer under the Marijuana for Medical Purposes Regulations.

The Company agreed to pay an additional non-refundable deposit of $100,000 to the vendor of the Trail Property in order to amend the condition removal date from December 8, 2014 to February 16, 2015 and the possession date from December 19, 2014 to February 27, 2015. The Company has agreed to make the additional non-refundable payment on December 11, 2014.

c) On September 22, 2014 and amended December 8, 2014, the Company entered into a Letter Agreement with Inexco Mining Corp. ("Inexco"), a company incorporated under the Business Corporations Act of BC and listed on the Canadian Securities Exchange. Pursuant to the terms of the Letter Agreement, Inexco will acquire all the issued and outstanding common shares of the Company in exchange for common shares Inexco on a one for one basis. The closing date of the transaction shall be on or before January 31, 2015. The transaction is subject to various regulatory approvals.

8. COMMITMENTS (continued)

d) On October 9, 2014, the Company signed a letter of intent to purchase all the issued and outstanding shares of the Medcann Health Products Ltd. ("Medcann"), a private company incorporated under the Business Corporations Act of BC. The Company will also purchase the land and building that Medcann operates on from the property owner. The land and building are located in Chemainus, BC. The purchase price of all the issued and outstanding common shares of Medcann and the land and building is $2,000,000 and $1,200,000 respectively. The consideration consists of cash of $2,200,000 and $1,000,000 in common shares of the Company. The Company has until November 10, 2014 to complete its due diligence inspection and the closing date of the transaction shall be on or before December 10, 2014.

During the period ended October 31, 2014, the Company paid $20,000 to Medcann to extend the date to complete the due diligence inspections from November 10, 2014 to December 20, 2014 and the closing date of the transaction from on or before December 10, 2014 to on or before January 31, 2015.

9. SUBSEQUENT EVENTS

a) On November 19, 2014, the Company issued 543,200 common shares at $0.25 per share for proceeds of $135,800.

b) On November 28, 2014, the Company issued 2,660,000 common shares at $0.005 per share and 4,390,000 common shares at $0.02 per share for total proceeds of $101,100 of which $36,579 was received as at October 31, 2014.

Schedule "C"

PRO-FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION

INEXCO MINING CORP.

OCTOBER 31, 2014

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED – PREPARED BY MANAGEMENT)

INEXCO MINING CORP.

PRO-FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at October 31, 2014

(Expressed in Canadian Dollars) *(Unaudited – prepared by Management)*

	Inexco Mining Corp., October 31, 2014	Worldwide Marijuana Inc., October 31, 2014	Pro-forma adjustments	Notes	Consolidated
ASSETS					
Current					
Cash	$ 7,721	$ 53,437	$ 64,521	3(a)	$ 507,010
			3,000	3(b)	
			7,500	3(b)	
			742,831	3(c)	
			(120,000)	3(d)	
			(80,000)	3(e)	
			(100,000)	3(f)	
Amounts receivable	1,123	-	-		1,123
Prepaid expenses	25,000	5,000	-		30,000
	33,844	58,437	445,852		538,133
Deposits	-	70,000	1,080,000	3(e)	1,250,000
			100,000	3(f)	
Exploration and evaluation asset	213,709	-	(213,709)	3(b)	-
	$ 247,553	$ 128,437	$ 1,412,143		$ 1,788,133
LIABILITIES					
Current					
Accounts payable and accrued liabilities	$ 34,817	$ 135,390	$ -		$ 170,207
Due to related party	-	20,000	-		20,000
	34,817	155,390	-		190,207
SHAREHOLDERS' EQUITY					
Share Capital	656,364	72,000	101,100	3(a)	4,550,680
			3,000	3(b)	
			14,208	3(b)	
			670,831	3(c)	
			2,503,749	3(d)	
			(670,572)	3(d)	
			200,000	3(d)	
			1,000,000	3(e)	
Subscriptions received	-	36,579	(36,579)	3(a)	-
Contributed surplus	471,056	-	(6,708)	3(b)	147,900
			(464,348)	3(d)	
			147,900	3(d)	
Deficit	(914,684)	(135,532)	(213,709)	3(b)	(3,100,654)
			914,684	3(d)	
			213,709	3(d)	
			(2,965,122)	3(d)	
	212,736	(26,953)	1,412,143		1,597,926
	$ 247,553	$ 128,437	$ -		$ 1,788,133

The accompanying notes are an integral part of this unaudited pro-forma consolidated statement of financial position

1. PROPOSED TRANSACTION

Inexco Mining Corp. ("Inexco" or the "Company") and Worldwide Marijuana Inc. ("WMI"), a private company, have entered into a letter of intent dated September 22, 2014 (the "LOI"). Under the terms of the LOI, Inexco will acquire all of the issued and outstanding common shares of WMI in exchange for common shares of the Company on a one for one basis (the "Transaction").

The boards of directors of Inexco and WMI have each unanimously approved the terms of the Transaction.

WMI will also complete a concurrent private placement offering of up to 8,000,000 common shares at a price of $0.25 per share to raise gross proceeds of up to $2,000,000.

It is anticipated upon closing, WMI shareholders will hold approximately 67% of the outstanding shares of the Company post-financing.

The Transaction will be subject to certain customary conditions including approval of the Inexco and WMI shareholders and various regulatory approvals. The LOI contains customary deal protection mechanisms and non-solicitation provisions.

The Company will adopt a financial year end of October 31 effective on closing of the Transaction.

2. BASIS OF PRESENTATION

The unaudited pro-forma consolidated statement of financial position of Inexco gives effect to the Transaction as described above. In substance, the Transaction involves WMI shareholders obtaining control of Inexco and accordingly the Transaction will be considered to be a reverse takeover transaction ("RTO") with WMI acquiring Inexco. As Inexco does not meet the definition of a business under International Financial Reporting Standards ("IFRS"), the consolidated financial statements of the combined entity will represent the continuation of WMI. The Transaction has been accounted for as a share-based payment by which WMI acquired the net assets and listing status of Inexco. Accordingly, the accompanying unaudited pro-forma consolidated statement of financial position of Inexco has been prepared by management using the same accounting policies as described in WMI's audited financial statements for the period ended October 31, 2014.

The unaudited pro-forma consolidated statement of financial position is not necessarily indicative of the Company's consolidated financial position on closing of the Transaction had the Transaction closed on the dates assumed herein.

The unaudited pro-forma consolidated statement of financial position has been compiled from information derived from, and should read in conjunction with, the following information which has been prepared in accordance with IFRS:

- Inexco's audited financial statements for the year ended October 31, 2014;
- WMI's audited financial statements for the period ended October 31, 2014; and
- The additional information set out in Note 3 of these pro-forma consolidated financial statements.

3. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS

The pro-forma consolidated statement of financial position gives effect to the completion of the Transaction incorporating the assumptions within Note 1, as if it had occurred on the date presented. Consequential adjustments to deficit are based on the same transaction equation as described in note 3(a).

(Expressed in Canadian Dollars) *(Unaudited – prepared by Management)*

The pro-forma consolidated statement of financial position has been prepared based on the following assumptions:

a. WMI issued 7,050,000 common shares for proceeds of $101,100 subsequent to October 31, 2014 of which $36,579 was received at October 31, 2014.

b. Inexco received share subscriptions outstanding of $3,000 for shares previously issued.

   On December 4, 2014, 50,000 common shares of Inexco were issued for options exercised for gross proceeds of $7,500.

   In contemplation of Inexco's change in business, the Company has provided for an impairment charge against its exploration and evaluation asset of $213,709.

c. Subsequent to October 31, 2014, WMI issued 2,863,326 common shares as part of a non-brokered private placement to raise gross proceeds of $715,831. The common shares issued for the private placement will be exchanged for 2,863,326 common shares of Inexco. Finder's fees of $45,000 will be payable on completion of the financing. This fee will be recorded as a share issuance cost. The 2,836,326 common shares issued represent the remaining portion of the non-brokered private placement of 3,151,326 common shares (the "Financing") of WMI at $0.25 per share of which 288,000 common shares were issued during the period ended October 31, 2014.

d. As consideration for 100% of the outstanding common shares of WMI, Inexco will issue up to 12,423,549 common shares in exchange for all of the WMI shares.

   As a result of the share exchange described above, the former shareholders of WMI will acquire control of Inexco and the Transaction will be treated as an RTO. The Transaction will be accounted for as an acquisition of the net assets and listing status of Inexco by WMI via a share-based payment. The excess of the estimated fair value of the equity instruments that Inexco is deemed to have issued to acquire WMI, plus the transaction costs (both the "Consideration") over the estimated fair value of WMI's net assets, will be recorded as a charge to the accumulated deficit as the cost of obtaining the listing.

   For the purposes of the pro-forma consolidated statement of financial position, management has estimated the fair value of the equity instruments deemed to be issued by Inexco. The fair value of the common shares amounted to $2,503,749, based on a price of $0.25 per share. As part of the completion of the Transaction, the original shareholders of Inexco retained 745,000 stock options exercisable at $0.15 per share. The fair value was estimated using the Black-Scholes option pricing model applying a risk free rate of 1.42%, an expected volatility of 100%, an expected yield of 0% and a forfeiture rate of 0%. The fair value of the equity instruments has been recorded as a listing expense.

   As a result of the acquisition, there will be an elimination of Inexco's pre-acquisition share capital, contributed surplus and deficit.

   A finder's fee of 800,000 common shares of Inexco will be paid to a finder in connection with the Transaction. The fair value of the common shares amounted to $200,000.

   Inexco and WMI's legal and other transaction costs are estimated to be $120,000 which will be recorded as a listing expense.

   The allocation of the Consideration for the purposes of the pro-forma consolidated statement of financial position is as follows:

(Expressed in Canadian Dollars) (Unaudited – prepared by Management)

Net Assets Acquired		
Cash	$	15,221
Amounts receivable		1,123
Prepaid expense		25,000
Accounts payable and accrued liabilities		(34,817)
Net liabilities acquired		6,527
Cost of public listing charged to deficit		2,965,122
	$	2,971,649

Consideration		
Fair value of common shares deemed to be issued	$	2,503,749
Fair value of options deemed to be issued		147,900
Finder's fees - fair value of 800,000 common shares issued		200,000
Legal and other transaction costs		120,000
	$	2,971,649

e. WMI issued 2,222,222 common shares to the owners of Medcann Health Products Ltd. and advanced an additional deposit of $80,000 in consideration for acquiring the Medcann Property. The common shares issued have a fair value of $1,000,000.

f. WMI advanced an additional deposit of $100,000 to 5N Plus Trail Inc. for the acquisition of the Trail Property.

4. PRO-FORMA CONSOLIDATED SHARE CAPITAL

As a result of the Transaction and the pro-forma assumptions and adjustments, the shareholders' equity of the combined entity as at October 31, 2014 is comprised of the following:

	Notes	Share Capital Number of Shares	$	Subscriptions received $	Contributed Surplus $	Deficit $	Total $
WMI balances prior to transactions above		288,001	72,000	36,579	-	(135,532)	(26,953)
WMI private placement financing	3(a)	7,050,000	101,100	(36,579)	-	-	64,521
Share subscriptions received re Inexco	3(b)	-	3,000	-	-	-	3,000
Shares issued in concurrent financing	3(c)	2,863,326	670,831	-	-	-	670,831
Shares deemed to be issued re Inexco	3(d)	10,014,996	2,503,749	-	-	(2,497,222)	6,527
Options deemed to be issued re Inexco	3(d)	-	-	-	147,900	(147,900)	-
Shares issued – Finder's fees	3(d)	800,000	200,000	-	-	(200,000)	-
Transaction costs	3(d)	-	-	-	-	(120,000)	(120,000)
WMI shares issued re Medcann	3(e)	2,222,222	1,000,000	-	-	-	1,000,000
		23,238,545	4,550,680	-	147,900	(3,100,654)	1,597,926

5. EFFECTIVE TAX RATE

The effective income tax rate applicable to the consolidated operations is estimated to be 26%.

INEXCO MINING CORP.

Management Discussion and Analysis
For the Twelve months ended October 31, 2014

The Management Discussion and Analysis ("MD&A"), prepared March 2, 2015 should be read in conjunction with the audited financial statements and notes thereto for the year ended October 31, 2014, and the notes thereto of Inexco Mining Corp. ("Inexco") which were prepared in accordance with International Financial Reporting Standards.

This management discussion and analysis may contain forward-looking statements in respect of various matters including upcoming events. The results or events predicted in these forward-looking statements may differ materially from the actual results or events. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additional information about Inexco Mining Corp. and other filings are available through the System of Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

DESCRIPTION OF BUSINESS

The Company was incorporated under the laws of the Province of British Columbia on May 11, 2011.

The Company is a junior mineral exploration company engaged in the business of acquiring, exploring and evaluating natural resource properties. The Company is currently focusing its financial resources on conducting an exploration program on the Colby Mine Group. The Company has not yet determined whether this property contains reserves that are economically recoverable. The recoverability of amounts shown for resource property and related deferred exploration expenditures are dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development of the resource property and upon future profitable production or proceeds from the disposition thereof.

EXPLORATION PROJECT – COLBY MINE GROUP

Total costs incurred on exploration and evaluation asset are summarized as follows:

	Acquisition Costs $	Exploration expenses $	Total $
Balance, October 31, 2012	10,000	122,197	132,197
Other exploration costs	-	915	915
Balance, October 31, 2013	10,000	123,112	133,112
Acquisition costs			
Cash	15,000	-	15,000
Common Shares	15,000	-	15,000
Other exploration costs	-	50,597	50,597
Balance, October 31, 2014	40,000	173,709	213,709

Pursuant to an amended and restated Option Agreement entered into with Rich River Exploration Ltd. and Craig Alvin Lynes, collectively, the "Optionors", the Company was granted an option to acquire a 100% undivided interest in the Colby Mines Group (the "Property") comprised of eighteen mineral claims located in Enderby, British Columbia. The amended and restated Option Agreement was dated June 16, 2014, as further amended on July 25, 2014.

To earn the 100% interest, the Company agreed to pay $65,000 and issue 100,000 common shares of the Company to the Optionors as follows:

a) Share issuances

100,000 common shares upon listing on a Canadian stock exchange (issued)

b) Cash Payments

$	10,000	Upon execution of the Option Agreement; (paid)
	15,000	Upon listing on a Canadian stock exchange; (paid)
	15,000	On or before the third anniversary of listing; and
	25,000	On or before the fourth anniversary of listing;
$	65,000	Total payments

c) Expenditures

Further the Company is required to incur total exploration expenditures of $850,000 as follows:

$	100,000	On or before twelve months after the date of execution of the Option Agreement; (complete)
	50,000	On or before the first six months of listing (complete)
	300,000	On or before the third anniversary of listing; and
	400,000	On or before the fourth anniversary of listing;
$	850,000	Total expenditures

The Optionor will retain a 3% Net Smelter Returns royalty on the Property. The first 2% of the royalty may be purchased by the Company for $500,000 for each 1%. The purchase of the remaining 1% is negotiable after commercial production commences.

SELECTED ANNUAL INFORMATION
($000's except loss per share)

	October 31, 2014		October 31, 2013		October 31, 2012	
Revenue	$	0	$	0	$	0
Net Loss	$	(586)	$	(54)	$	(72)
Basic and Diluted Loss Per Share	$	(0.07)	$	(0.01)	$	(0.02)
Total Assets	$	248	$	149	$	154
Long-Term Debt	$	0	$	0	$	0
Dividends	$	0	$	0	$	0

OPERATIONS

Three month period ended October 31, 2014
During the three months ended October 31, 2014 the Company reported a net loss of $158,414 (2013 - $1). Included in the determination of operating loss was $2,350 (2013 - $2,250) spent on rent, $47,500 (2013 - $7,500) on management and administration, $92,486 (2013 - $4,760) on professional fees, $17,797 (2013 - $Nil) on transfer agent and filing fees, $(500) (2013 - $Nil) on consulting fees and $1,962 (2013 - $2154) on office and miscellaneous.

Twelve month period ended October 31, 2014
During the twelve months ended October 31, 2014 the Company reported a net loss of $586,455 (2013 - $53,690). Included in the determination of operating loss was $5,124 (2013 - $9,000) spent on rent, $80,500 (2013 - $35,000) on management and administration, $154,691 (2013 - $5,785) on professional fees, $24,170 (2013 - $Nil) on transfer agent and filing fees, $20,000 (2013 - $Nil) on consulting fees and $4,643 (2013 - $3,068) on office and miscellaneous. During the period the Company also incurred a share based compensation charge of $297,327 (2013 - $Nil).

SUMMARY OF QUARTERLY RESULTS
($000's except earnings per share)

	October 31, 2014	July 31, 2014	April 30, 2014	January 31, 2013
Revenue	$ 0	$ 0	$ 0	$ 0
NET LOSS	$ (161)	$ (415)	$ (2)	$ (8)
Basic and diluted Loss per share	$ (0.02)	$ (0.05)	$ (0.00)	$ (0.00)

	October 31, 2013	July 31, 2013	April 30, 2013	January 31, 2012
Revenue	$ 0	$ 0	$ 0	$ 0
NET LOSS	$ (1)	$ (17)	$ (18)	$ (18)
Basic and diluted Loss per share	$ (0.00)	$ (0.01)	$ (0.00)	$ (0.00)

LIQUIDITY AND CAPITAL RESOURCES

The Company's cash at October 31, 2014 was $7,721 compared to $2,034 at October 31, 2013.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The following amounts are due to related parties and have been included in accounts payable and accrued liabilities:

	2014	2013
	$	$
Accounts payable and accrued liabilities	5,040	96,199

The amounts are due to companies controlled by former directors of the Company. The amounts are non-interest bearing, unsecured and are due upon demand.

The Company had the following related party transactions:

	2014	2013
	$	$
Rent	5,124	9,000
Accounting fees	16,300	4,350

Rent and accounting fees are paid to companies controlled by former directors of the Company.

Key management personnel receive compensation in the form of short-term employee benefits. Key management personnel include the Chief Executive Officer (CEO), Chief Financial Officer (CFO), and directors of the Company. The remuneration of key management is as follows:

	2014	2013
	$	$
Management fees	80,500	35,000
Share-based compensation	211,827	-
	292,327	35,000

Management services were provided by the CEO and a company, controlled by the CEO, CFO and companies owned by two former directors of the Company.

COMMITMENTS

The Company is obligated to make certain payments and issue shares in connection with the acquisition of its mineral property

SUBSEQUENT EVENTS

a) On December 4, 2014, 50,000 common shares were issued for stock options exercised.

b) The proposed acquisition of Worldwide Marijuana Inc. ("WMI") did not close on the agreed closing date of February 28, 2015. The Company is in the process of negotiating an extension with WMI.

APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

On November 1, 2013, the Company adopted the following new accounting standards that were previously issued by the IASB:

IFRS 7 - *Financial Instruments: Disclosures*

IFRS 7 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. The adoption of this IFRS did not impact the Company's financial statements.

IFRS 10 - *Consolidated Financial Statements*

IFRS 10 requires an entity to consolidate an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. IFRS 10 provides definition of control, focusing on the need to have power over the investee, exposure to variable returns from its involvement with the investee and the ability to use its power over the investee to affect its returns. The Company applied IFRS 10 at November 1, 2013, and did not have an impact on the financial statements

IFRS 11 – *Joint Arrangements*

The amendments of IFRS 11 reduce the types of joint arrangements to either joint ventures or joint operations. IFRS 11 requires the use of equity accounting for interests in joint ventures, eliminating the existing choice of proportionate consolidation for jointly controlled entities. Joint operations are arrangements where the venturer will recognize its share of the assets, liabilities, revenue and expenses of the joint operation. The Company applied IFRS 11 at November 1, 2013, and did not have an impact on the financial statements as the Company does not have any joint arrangements.

IFRS 12 – *Disclosure of Interests in Other Entities*

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. The Company applied IFRS 12 at November 1, 2013, and did not have an impact on the financial statements as the Company does not currently have any interests in other entities.

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. The Company applied IFRS 13 at November 1, 2013, and did not have an impact on the financial statements.

IAS 1 - *Presentation of Financial Statements*

IAS 1 has been amended to require entities to separate items presented in other comprehensive income ("OCI") into two groups, based on whether or not items may be recycled to net income in the future. Entities that choose to present OCI items before tax will be required to show the amount of tax related to the two groups separately including prior year comparatives. The adoption of this IFRS did not impact the Company's financial statements.

Amendments to other standards

In addition, there have been other amendments to existing standards, including IAS 27 *Separate Financial Statements* and IAS 28 *Investments in Associates and Joint Ventures*. IAS 27 addresses accounting for subsidiaries, jointly controlled entities and associates in non-consolidated financial statements. IAS 28 has been amended to include joint ventures in its scope and to address the changes in IFRS 10 to IFRS 13.

IFRIC 20 – *Stripping Costs in the Production Phase of a Surface Mine*

IFRIC 20 addresses the accounting for overburden waste removal (stripping) costs in the production phase of a surface mine. Stripping activity may result in two types of benefits: i) inventory produced and ii) improved access to ore that will be mined in the future. Stripping costs associated with inventory production should be accounted for as a current production cost in accordance with IAS 2 Inventories, and those associated with improved access to ore should be accounted for as an addition to, or enhancement of, an existing asset. The Company applied IFRIC 20 at November 1, 2013, and did not have an impact on the financial statements as the Company is not yet in production phase.

CRITICAL ACCOUNTING POLICIES

Share-based Compensation

The Company has a stock option plan, which is described in to the financial statements. The Company applies the fair value method to all share-based payments and to all grants that are direct awards of stock that call for settlement in cash or other assets. Compensation expense is recognized over the applicable vesting period with a corresponding increase in contributed surplus. When the options are exercised, share capital is credited for the consideration received and the related contributed surplus is decreased. The Company uses the Black Scholes option pricing model to estimate the fair value of stock based compensation.

Financial Instruments

Financial assets are classified into one of four categories:

- Fair value through profit or loss;
- Held-to-maturity;
- Available for sale and;
- Loans and receivables

The classification is determined at initial recognition and depends on the nature and purpose of the financial asset.

Financial assets at fair value through profit or loss ("FVTPL")

A financial asset is classified at fair value through profit or loss if it is classified as held for trading or is designated as such upon initial recognition. Financial assets are designated as at FVTPL if

- It has been acquired principally for the purpose of selling in the near future;
- It is a part of an identified portfolio of financial instruments that the Company manages and has an actual pattern of short-term profit-taking or;
- It is a derivative that is not designated and effective as a hedging instrument.

The Company does not have any assets classified as FVTPL assets.

Held-to-maturity ("HTM")

HTM investments are recognized on a trade-date basis and are initially measured at fair value, including transaction costs. The Company does not have any assets classified as HTM investments.

Available-for-sale financial assets ("AFS")

AFS financial assets are non-derivatives that are either designated as AFS or are not classified as (i) loans and receivables, (ii) held-to-maturity investments or (iii) financial assets as at FVTPL. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on AFS monetary items, are recognized in other comprehensive income or loss. When an investment is derecognized, the cumulative gain or loss in the investment revaluation reserve is transferred to profit or loss. The Company classifies cash as AFS.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortized cost using the effective interest method, less and impairment losses.

Derecognition of financial assets

A financial asset is derecognized when:

- The contractual right to the asset's cash flows expire; or
- If the Company transfer the financial assets and substantially all risks and rewards of ownership to another entity.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each period end. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

Objective evidence of impairment could include the following:

- Significant financial difficulty of the issuer or counterparty;
- Default or delinquency in interest or principal payments; or
- It has become probable that the borrower will enter bankruptcy or financial reorganization.

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.

The carrying amount of all financial assets is directly reduced by the impairment loss. With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease relates to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss. On the date of impairment reversal, the carrying amount of the financial asset cannot exceed its amortized cost had impairment not been recognized.

SHARE CAPITAL

<u>Issued</u>

The company has 9,964,996 shares issued and outstanding as at October 31, 2014 and 10,014,996 shares issued and outstanding as at March 2, 2015.

<u>Share Purchase Options</u>

The Company has 795,000 stock options outstanding at October 31, 2014 and 745,000 as at March 2, 2015.

<u>Warrants</u>

The Company has no share purchase warrants outstanding at October 31, 2014 and March 2, 2015.

<u>Escrow Shares</u>

The Company has 2,359,051 shares held in escrow as at October 31, 2014 and 1,965,876 as at March 2, 2015.

INEXCO MINING CORP.
Management Discussion and Analysis
For the three months ended January 31, 2015

The Management Discussion and Analysis ("MD&A"), prepared March 12, 2015 should be read in conjunction with the audited financial statements and notes thereto for the year ended October 31, 2014, and the notes thereto of Inexco Mining Corp. ("Inexco") which were prepared in accordance with International Financial Reporting Standards.

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EXPLORATION PROJECT – COLBY MINE GROUP

Total costs incurred on exploration and evaluation asset are summarized as follows:

	Acquisition Costs $	Exploration expenses $	Total $
Balance, October 31, 2012	10,000	122,197	132,197
Other exploration costs	-	915	915
Balance, October 31, 2013	10,000	123,112	133,112
Acquisition costs			
Cash	15,000	-	15,000
Common Shares	15,000	-	15,000
Other exploration costs	-	50,597	50,597
Balance, October 31, 2014 and January 31, 2015	40,000	173,709	213,709

Pursuant to an amended and restated Option Agreement entered into with Rich River Exploration Ltd. and Craig Alvin Lynes, collectively, the "Optionors", the Company was granted an option to acquire a 100% undivided interest in the Colby Mines Group (the "Property") comprised of eighteen mineral claims located in Enderby, British Columbia. The amended and restated Option Agreement was dated June 16, 2014, as further amended on July 25, 2014.

To earn the 100% interest, the Company agreed to pay $65,000 and issue 100,000 common shares of the Company to the Optionors as follows:

a) Share issuances

100,000 common shares upon listing on a Canadian stock exchange (issued)

b) Cash Payments

$	10,000	Upon execution of the Option Agreement; (paid)
	15,000	Upon listing on a Canadian stock exchange; (paid)
	15,000	On or before the third anniversary of listing; and
	25,000	On or before the fourth anniversary of listing;
$	65,000	Total payments

c) Expenditures

Further the Company is required to incur total exploration expenditures of $850,000 as follows:

$	100,000	On or before twelve months after the date of execution of the Option Agreement; (complete)
	50,000	On or before the first six months of listing (complete)
	300,000	On or before the third anniversary of listing; and
	400,000	On or before the fourth anniversary of listing;
$	850,000	Total expenditures

The Optionor will retain a 3% Net Smelter Returns royalty on the Property. The first 2% of the royalty may be purchased by the Company for $500,000 for each 1%. The purchase of the remaining 1% is negotiable after commercial production commences.

SELECTED ANNUAL INFORMATION
($000's except loss per share)

		October 31, 2014		October 31, 2013		October 31, 2012
Revenue	$	0	$	0	$	0
Net Loss	$	(586)	$	(54)	$	(72)
Basic and Diluted Loss Per Share	$	(0.07)	$	(0.01)	$	(0.02)
Total Assets	$	248	$	149	$	154
Long-Term Debt	$	0	$	0	$	0
Dividends	$	0	$	0	$	0

OPERATIONS

Three month period ended January 31, 2015

During the three months ended January 31, 2015 the Company reported a net loss of $79,071 (2014 - $7,644). Included in the determination of operating loss was $Nil (2014 - $2,027) spent on rent, $2,500 (2014 - $3,000) on management and administration, $61,886 (2014 - $2,400) on professional fees, $12,986 (2014 - $Nil) on transfer agent and filing fees, and $1,699 (2014 - $217) on office and miscellaneous.

SUMMARY OF QUARTERLY RESULTS
($000's except earnings per share)

	January 31, 2015	October 31, 2014	July 31, 2014	April 30, 2014
Revenue	$ 0	$ 0	$ 0	$ 0
NET LOSS	$ (79)	$ (161)	$ (415)	$ (2)
Basic and diluted Loss per share	$ (0.01)	$ (0.02)	$ (0.05)	$ (0.00)

	January 31, 2013	October 31, 2013	July 31, 2013	April 30, 2013
Revenue	$ 0	$ 0	$ 0	$ 0
NET LOSS	$ (8)	$ (1)	$ (17)	$ (18)
Basic and diluted Loss per share	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.00)

LIQUIDITY AND CAPITAL RESOURCES

The Company's cash at January 31, 2015 was $611 compared to $7,721 at October 31, 2014.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The following amounts are due to related parties and have been included in accounts payable and accrued liabilities:

	2015	2014
	$	$
Accounts payable and accrued liabilities	2,500	3,000

The amounts are due to companies controlled by a director or former directors of the Company. The amounts are non-interest bearing, unsecured and are due upon demand.

The Company had the following related party transactions:

	2015	2014
	$	$
Rent	–	1,500
Accounting fees	–	2,400

Rent and accounting fees are paid to companies controlled by former directors of the Company.

Key management personnel receive compensation in the form of short-term employee benefits. Key management personnel include the Chief Executive Officer (CEO), Chief Financial Officer (CFO), and directors of the Company. The remuneration of key management is as follows:

	2015	2014
	$	$
Management fees	2,500	3,000
Share-based compensation	–	–
	2,500	3,000

Management services were provided by the CEO and a company, controlled by the CEO, CFO and companies owned by two former directors of the Company.

COMMITMENTS

The Company is obligated to make certain payments and issue shares in connection with the acquisition of its mineral property

SUBSEQUENT EVENTS

The proposed acquisition of Worldwide Marijuana Inc. ("WMI") did not close on the agreed closing date of February 28, 2015 (see Note 11). The Company is in the process of negotiating an extension with WMI.

APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

On November 1, 2013, the Company adopted the following new accounting standards that were previously issued by the IASB:

IFRS 7 - *Financial Instruments: Disclosures*

IFRS 7 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. The adoption of this IFRS did not impact the Company's financial statements.

IFRS 10 - *Consolidated Financial Statements*

IFRS 10 requires an entity to consolidate an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. IFRS 10 provides definition of control, focusing on the need to have power over the investee, exposure to variable returns from its involvement with the investee and the ability to use its power over the investee to affect its returns. The Company applied IFRS 10 at November 1, 2013, and did not have an impact on the financial statements

IFRS 11 – *Joint Arrangements*

The amendments of IFRS 11 reduce the types of joint arrangements to either joint ventures or joint operations. IFRS 11 requires the use of equity accounting for interests in joint ventures, eliminating the existing choice of proportionate consolidation for jointly controlled entities. Joint operations are arrangements where the venturer will recognize its share of the assets, liabilities, revenue and expenses of the joint operation. The Company applied IFRS 11 at November 1, 2013, and did not have an impact on the financial statements as the Company does not have any joint arrangements.

IFRS 12 – *Disclosure of Interests in Other Entities*

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. The Company applied IFRS 12 at November 1, 2013, and did not have an impact on the financial statements as the Company does not currently have any interests in other entities.

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. The Company applied IFRS 13 at November 1, 2013, and did not have an impact on the financial statements.

IAS 1 - *Presentation of Financial Statements*

IAS 1 has been amended to require entities to separate items presented in other comprehensive income ("OCI") into two groups, based on whether or not items may be recycled to net income in the future. Entities that choose to present OCI items before tax will be required to show the amount of tax related to the two groups separately including prior year comparatives. The adoption of this IFRS did not impact the Company's financial statements.

Amendments to other standards

In addition, there have been other amendments to existing standards, including IAS 27 *Separate Financial Statements* and IAS 28 *Investments in Associates and Joint Ventures*. IAS 27 addresses accounting for subsidiaries, jointly controlled entities and associates in non-consolidated financial statements. IAS 28 has been amended to include joint ventures in its scope and to address the changes in IFRS 10 to IFRS 13.

IFRIC 20 – *Stripping Costs in the Production Phase of a Surface Mine*

IFRIC 20 addresses the accounting for overburden waste removal (stripping) costs in the production phase of a surface mine. Stripping activity may result in two types of benefits: i) inventory produced and ii) improved access to ore that will be mined in the future. Stripping costs associated with inventory production should be accounted for as a current production cost in accordance with IAS 2 Inventories, and those associated with improved access to ore should be accounted for as an addition to, or enhancement of, an existing asset. The Company applied IFRIC 20 at November 1, 2013, and did not have an impact on the financial statements as the Company is not yet in production phase.

CRITICAL ACCOUNTING POLICIES

Share-based Compensation

The Company has a stock option plan, which is described in to the financial statements. The Company applies the fair value method to all share-based payments and to all grants that are direct awards of stock that call for settlement in cash or other assets. Compensation expense is recognized over the applicable vesting period with a corresponding increase in contributed surplus. When the options are exercised, share capital is credited for the consideration received and the related contributed surplus is decreased. The Company uses the Black Scholes option pricing model to estimate the fair value of stock based compensation.

Financial Instruments

Financial assets are classified into one of four categories:

- Fair value through profit or loss;
- Held-to-maturity;
- Available for sale and;
- Loans and receivables

The classification is determined at initial recognition and depends on the nature and purpose of the financial asset.

Financial assets at fair value through profit or loss ("FVTPL")

A financial asset is classified at fair value through profit or loss if it is classified as held for trading or is designated as such upon initial recognition. Financial assets are designated as at FVTPL if

- It has been acquired principally for the purpose of selling in the near future;
- It is a part of an identified portfolio of financial instruments that the Company manages and has an actual pattern of short-term profit-taking or;
- It is a derivative that is not designated and effective as a hedging instrument.

The Company does not have any assets classified as FVTPL assets.

Held-to-maturity ("HTM")

HTM investments are recognized on a trade-date basis and are initially measured at fair value, including transaction costs. The Company does not have any assets classified as HTM investments.

Available-for-sale financial assets ("AFS")

AFS financial assets are non-derivatives that are either designated as AFS or are not classified as (i) loans and receivables, (ii) held-to-maturity investments or (iii) financial assets as at FVTPL. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on AFS monetary items, are recognized in other comprehensive income or loss. When an investment is derecognized, the cumulative gain or loss in the investment revaluation reserve is transferred to profit or loss. The Company classifies cash as AFS.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortized cost using the effective interest method, less and impairment losses.

Derecognition of financial assets

A financial asset is derecognized when:

- The contractual right to the asset's cash flows expire; or
- If the Company transfer the financial assets and substantially all risks and rewards of ownership to another entity.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each period end. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

Objective evidence of impairment could include the following:

- Significant financial difficulty of the issuer or counterparty;
- Default or delinquency in interest or principal payments; or
- It has become probable that the borrower will enter bankruptcy or financial reorganization.

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.

The carrying amount of all financial assets is directly reduced by the impairment loss. With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease relates to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss. On the date of impairment reversal, the carrying amount of the financial asset cannot exceed its amortized cost had impairment not been recognized.

SHARE CAPITAL

Issued

The company has 10,014,996 shares issued and outstanding as at January 31, 2015 and March 12, 2015.

Share Purchase Options

The Company has 745,000 stock options outstanding at January 31, 2015 and March 12, 2015.

Warrants

The Company has no share purchase warrants outstanding at January 31, 2015 and March 12, 2015.

Escrow Shares

The Company has 2,359,051 shares held in escrow as at January 31, 2015 and 1,965,876 as at March 12, 2015.

Certificate of the Issuer

Pursuant to a resolution duly passed by its Board of Directors, Worldwide Marijuana Inc. (formerly Inexco Mining Corp.), hereby applies for the listing of the above mentioned securities on the CSE. The foregoing contains full, true and plain disclosure of all material information relating to Inexco Mining Corp. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia this 23rd day of March, 2015.

"Robert Marsh"	*"Craig Engelsman"*
Robert Marsh	Craig Engelsman
President and Chief Executive Officer	Chief Financial Officer
"William Code"	*"Vic Bruce"*
William Code	Vic Bruce
Director	Director

Certificate of the Target

The foregoing contains full, true and plain disclosure of all material information relating to Worldwide Cannabis Consortium Inc. (formerly Worldwide Marijuana Inc.). It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia this 23rd day of March, 2015.

"Robert Marsh"	*"Gordon Fretwell"*
Robert Marsh	Gordon Fretwell
President	Secretary

"Robert Marsh"
Robert Marsh
Director