



**Form 2A
LISTING STATEMENT**

Dated September 16, 2014

1. Table of Contents

| | | |
|---------------------|---|----|
| 1. | Table of Contents | 2 |
| 2. | Corporate Structure | 6 |
| 3. | General Development of the Business | 8 |
| 4. | Narrative Description of the Business | 8 |
| 5. | Selected Consolidated Financial Information | 18 |
| 6. | Management's Discussion and Analysis | 19 |
| 7. | Market for Securities..... | 19 |
| 8. | Consolidated Capitalization | 19 |
| 9. | Options to Purchase Securities | 19 |
| 10. | Description of the Securities..... | 19 |
| 11. | Escrowed Securities | 20 |
| 12. | Principal Shareholders | 22 |
| 13. | Directors and Officers..... | 22 |
| 14. | Capitalization | 24 |
| 15. | Executive Compensation..... | 29 |
| 16. | Indebtedness of Directors and Executive Officers | 30 |
| 17. | Risk Factors..... | 30 |
| 18. | Promoter Consideration | 30 |
| 19. | Legal Proceedings..... | 34 |
| 20. | Interest of Management and Others in Material Transactions | 34 |
| 21. | Auditors, Transfer Agents and Registrars | 34 |
| 22. | Material Contracts | 35 |
| 23. | Interest of Experts | 35 |
| 24. | Other Material Facts | 35 |
| 25. | Financial Statements..... | 35 |
| Schedule "A" | - Audited Financial Statements of Antisocial Holdings Ltd. for the period from the date of incorporation, April 4, 2014, to June 30, 2014 | |
| Schedule "B" | - Management's Discussion and Analysis of the Audited Financial Statements of Antisocial Holdings Ltd. for the period from the date of incorporation, April 4, 2014, to June 30, 2014 | |
| Schedule "C" | - Certificate of the Issuer | |

Glossary of Terms

The following is a glossary of certain terms used in this Listing Statement. Terms and abbreviations used in this Listing Statement and also appearing in the documents attached as schedules to the Listing Statement (including the financial statements) are defined separately and the terms and abbreviations defined below are not used therein, except where otherwise indicated. Words below importing the singular, where the context requires, include the plural and vice versa, and words importing any gender include all genders. All dollar amounts herein are in Canadian dollars, unless otherwise stated.

“ANI Platform” means the proprietary platform described in “Section 4, Narrative Description of Business”.

“Antisocial Holdings” means Antisocial Holdings Ltd., a private British Columbia company and wholly owned subsidiary of Fundamental Applications.

“Application Software” means all related documentation and the latest revisions of all related webpages; computer software and programs in any form; including source code, object code, operating systems, database management code, firmware and utilities; and all related documentation, developer notes, comments and annotations of the application known as “SerumTM”.

“Arrangement Agreement” means the arrangement agreement including the Arrangement dated July 21, 2014 among Pubco, Antisocial Holdings and Fundamental Applications.

“Arrangement” means the statutory plan of arrangement attached to the Arrangement Agreement.

“Asset Purchase Agreement” means the asset purchase agreement with Vibecast outlined in “Section 3, Significant Acquisitions and Dispositions” herein.

“Auditors” means Charlton & Company, Chartered Accountants.

“BCBCA” means the *Business Corporations Act* (British Columbia) including the regulations thereunder, as amended.

“Board” means the board of directors of Fundamental Applications.

“CEO” means an individual who acted as our chief executive officer, or acted in a similar capacity, for any part of the most recently completed financial year.

“CFO” means an individual who acted as our chief financial officer, or acted in a similar capacity, for any part of the most recently completed financial year.

“CSE” means the Canadian Securities Exchange.

“Common Shares” means the common shares without par value of Fundamental Applications.

“Court” means the Supreme Court of British Columbia.

“Effective Date” means the date the Arrangement became effective, being August 15, 2014.

“Final Order” means the final order of the Court granted on August 13, 2014 approving the Arrangement.

“Financing” means the financing to fund Antisocial Network development described in “Section 4, Narrative Description of Business”.

“Fundamental Applications” means Fundamental Applications Corp., a British Columbia company.

“Gen Zers” means individuals in Generation Z as described in “Section 4, Narrative Description of Business”.

“Listing Date” means the date on which our Common Shares are listed for trading on the CSE.

“Listing Statement” means this Exchange Form 2A Listing Statement of Fundamental Applications.

“Millennials” means the target demographic described in “Section 4, Narrative Description of Business”.

“Pubco” means Salient Corporate Services Inc., a British Columbia company and a reporting issuer in Alberta and British Columbia.

“Record Date” means the date which shall be set by Pubco, as a date at or prior to the Closing date, which shall be the date that establishes the Pubco securityholders who will be entitled to receive the Distribution Shares pursuant to this Plan of Arrangement.

“Related Person” means an **“Insider”**, which has the meaning set forth in the *Securities Act* (British Columbia) being:

- (a) a director or senior officer of the company that is an insider or subsidiary of the issuer;
- (b) a director or senior officer of the issuer;
- (c) a person that beneficially owns or controls, directly or indirectly, voting share carrying more than 10% of the voting rights attached to all outstanding voting shares of the issuer; or
- (d) the issuer itself if it holds any of its own securities.

“Serum™ Assets” means the assets relating to the Application Software outlined in “Section 3, Significant Acquisitions and Dispositions” herein.

“Vibecast” means Vibecast Corp.

“we”, “us”, “our”, “the Issuer” or “the Company” means Fundamental Applications and our wholly owned subsidiary, Antisocial Holdings.

Forward-Looking Statements

The information provided in this Listing Statement, including information incorporated by reference, may contain “forward-looking statements” about us. In addition, we may make or approve certain statements in future filings with Canadian securities regulatory authorities, in press releases, or in oral or written presentations that are not statements of historical fact and may also constitute forward-looking statements. All statements, other than statements of historical fact, made by us that address activities, events or developments that we expect or anticipate will or may occur in the future are forward-looking statements, including, but not limited to, statements preceded by, followed by or that include words such as “may”, “will”, “would”, “could”, “should”, “believes”, “estimates”, “projects”, “potential”, “expects”, “plans”, “intends”, “anticipates”, “targeted”, “continues”, “forecasts”, “designed”, “goal”, or the negative of those words or other similar or comparable words. Forward-looking statements may relate to future financial conditions, results of operations, plans, objectives, performance or business developments. These statements speak only as of the date they are made and are based on information currently available and on our then current expectations and assumptions concerning future events, which are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from that which was expressed or implied by such forward-looking statements, including, but not limited to, risks and uncertainties related to:

- the availability of financing opportunities, risks associated with economic conditions, dependence on management and conflicts of interest;
- the speculative and competitive nature of the technology sector;
- other risks described in this Listing Statement and described from time to time in our documents filed with Canadian securities regulatory authorities

Consequently, all forward-looking statements made in this Listing Statement and our other documents are qualified by such cautionary statements and there can be no assurance that the anticipated results or developments will actually be realized or, even if realized, that they will have the expected consequences or effects. The cautionary statements contained or referred to in this section should be considered in connection with any subsequent written or oral forward-looking statements that we and/or persons acting on our behalf may issue. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required under securities legislation. See “Part 17 – Risk Factors”.

Market and Industry Data

This Listing Statement includes market and industry data that has been obtained from third party sources, including industry publications. We believe that this industry data is accurate and that its estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance as to the accuracy or completeness of included information. Although the data is believed to be reliable, we have not independently verified any of the data from third party sources referred to in this Listing Statement or ascertained the underlying economic assumptions relied upon by such sources.

2. Corporate Structure

Fundamental Applications was incorporated pursuant to the BCBCA under the name "Fundamental Applications Corp." (formerly known as Antisocial Networks Ltd., formerly known as Kluster Technologies Inc.) on July 14, 2014 under incorporation number BC1008028. Our head office is located at Suite 2101 – 1455 Howe Street, Vancouver, BC V6Z 1C3, and our registered and records office is located at Suite 1820 - 925 West Georgia Street, Vancouver, British Columbia V6C 3L2

Antisocial Holdings Ltd. was incorporated pursuant to the BCBCA on April 4, 2014 under incorporation number BC0998671.

On September 12, 2014, Antisocial Holdings became a wholly owned subsidiary of Fundamental Applications pursuant to the Arrangement. Fundamental Applications was incorporated for the purposes of the Arrangement Agreement, as a wholly owned subsidiary of a reporting issuer, Pubco. Upon completion of the Arrangement, the shareholders of Antisocial Holdings became the shareholders of Fundamental Applications through a reverse merger, and Antisocial Holdings became a wholly owned subsidiary of Fundamental Applications.

THE ARRANGEMENT

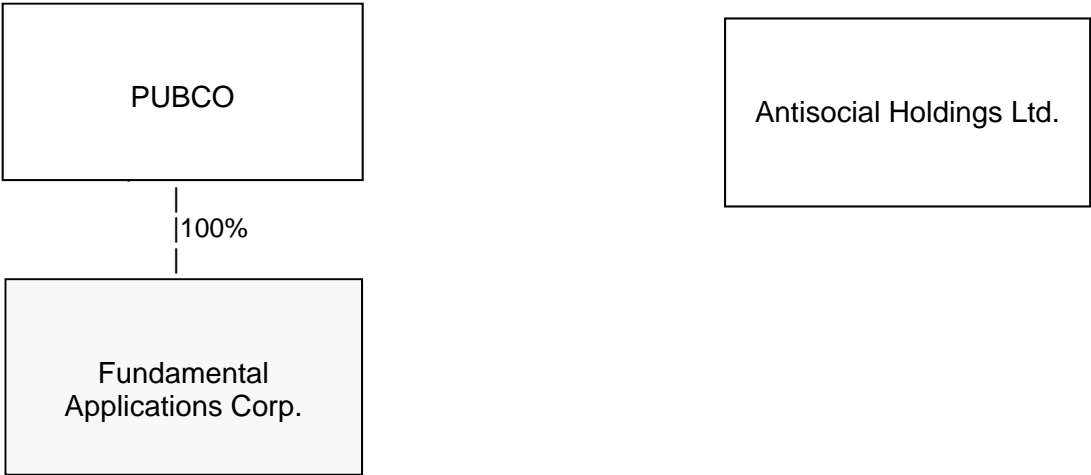
On July 21, 2014, Fundamental Applications entered into the Arrangement with Pubco and Antisocial Holdings. On August 8, 2014, the shareholders of Fundamental Applications approved the Arrangement by unanimous shareholder resolution. On August 13, 2014, the Court granted the Final Order approving the Arrangement in accordance with Part 9 of the BCBCA. Pursuant to the terms of the Arrangement, the following steps were completed:

- a) Antisocial Holdings acquired all the 10,000 issued and outstanding Fundamental Applications common shares from Pubco (the "**Purchase Shares**") for \$10,000;
- b) Antisocial Holdings and Fundamental Applications exchanged securities on a 1:1 basis, such that 13,825,000 common shares of Antisocial Holdings were exchanged by their holders for 13,825,000 common shares of Fundamental Applications;
- c) Fundamental Applications issued 396,000 common shares to Pubco in exchange for 1,000 common shares of Pubco (collectively, the "**Exchange Shares**");
- d) The Fundamental Applications Exchange Shares were issued as a dividend to the Pubco shareholders as of the Pubco Record Date of August 20, 2014 on a pro rata basis; and
- e) The Purchase Shares were then cancelled.

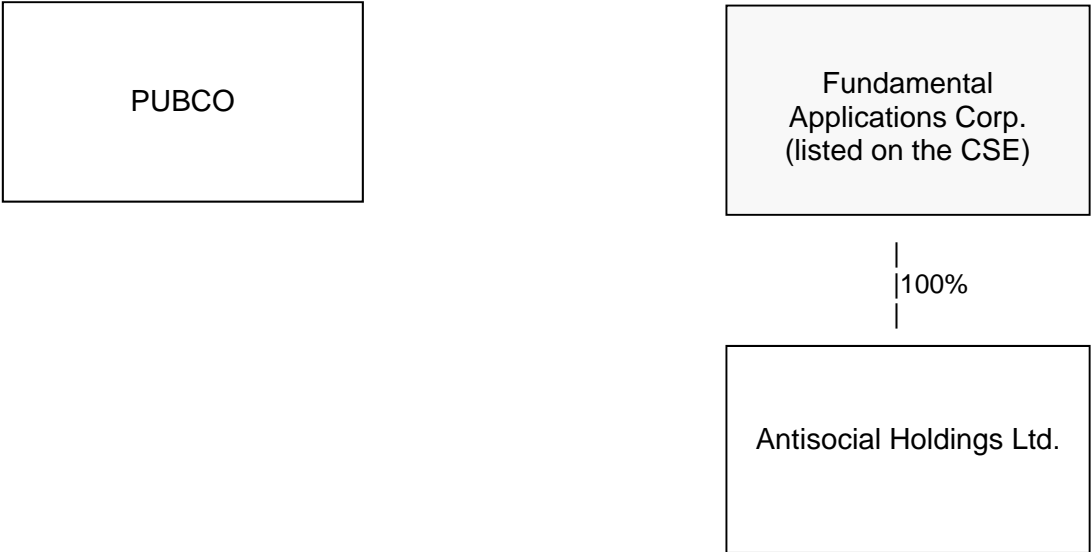
On closing of the Arrangement, Fundamental Applications became a reporting issuer in Alberta and British Columbia, and Antisocial Holdings became the wholly-owned subsidiary of Fundamental Applications.

The following diagram summarizes the structure of the entities prior to and after completion of the Arrangement:

PRE-ARRANGEMENT



POST-ARRANGEMENT



Fundamental Change

We are not requalifying for a listing following a fundamental change or proposing an acquisition, amalgamation, merger, reorganization or arrangement.

Non-corporate Issuers and Issuers incorporated outside of Canada

Both Fundamental Applications and our subsidiary, Antisocial Holdings, were incorporated in a Canadian jurisdiction.

3. General Development of the Business

We are an innovative technology company that focuses on developing applications for the mobile industry and Serum™ is the project we are currently taking to market.

Significant Acquisitions and Dispositions

On July 31, 2014, we completed an asset purchase agreement (the “**Asset Purchase Agreement**”) with Vibecast. Pursuant to the Asset Purchase Agreement we issued 3,000,000 of our common shares at a deemed price of \$0.02 per share to acquire the following assets relating to the Application Software (the “**Serum™ Assets**”):

- (1) the intellectual property and intellectual property rights;
- (2) the application software;
- (3) the trade-marks;
- (4) the books and records;
- (5) all of the goodwill associated with the purchased assets; and
- (6) all of the goodwill associated with the Application Software.

We are continuing with the design and development of the Application Software, and hope to complete development this year.

Material Trends, Commitments, Events and Uncertainties

N/A

4. Narrative Description of the Business

Unique Business Model

We founded Fundamental Applications in 2014 to launch innovative mobile applications targeted at millennials (“**Millennials**”), a demographic born between 1980 and 2000 into a digital world with significant discretionary income. Our first application, Serum™, will be launched in the Fall of 2014.

Serum™ is an innovative and unique mobile chat application which enables users to post questions and have text conversations with a group of their friends anonymously. No one involved in the conversation is aware of who is responding. Serum™ also provides control to

the user over conversations they initiate such as adding or removing participants. Serum™ goes beyond existing applications such as Whisper and Secret, which only allow for one-way conversations, by creating an interactive way of sharing. Serum™ also goes above and beyond in terms of implementing protocols for anti-bullying.

We intend to fully launch Serum™ in October of 2014. Once we have built a large Serum™ user base, we intend to launch additional apps targeting privacy, anonymity and chat.

Total Funds Available, Breakdown of Funds and Principal Purposes for Which Funds Will be Used

We estimate that we will have total funds available as follows:

| Available Funds | \$ |
|--|----------------|
| Working capital as at June 30, 2014 (the most recent year end prior to the date of this Listing Statement) | 203,612 |

Serum is targeted at the new category of online sharing, one in which content is revealing, authentic, and most important, untraceable.

The following table describes anticipated expenses of our business over the next 24 months:

Expense Forecast 2014 - 2016

| | 2014/2015 \$ | 2015/2016 \$ |
|---|-----------------|-----------------|
| Continued Development of and Improvements to Serum™ | 50,000 | 200,000 |
| Marketing & Advertising | 50,000 | 200,000 |
| Legal & Accounting Fees | 50,000 | 100,000 |
| General Administrative | 30,000 | 100,000 |
| Miscellaneous | 23,612 | 50,000 |
| TOTALS | 203,612 | 650,000 |

We are in the process of building the beta version of Serum™ with the goal of a soft launch in the Fall of 2014. We intend to raise between \$650,000 to \$1,000,000 (the “**Financing**”) to fund further development of Serum™ for iOS and Android.

A Large and Growing Market

Millennials are not like any other generation. They do not use just one social network application; they have multiple tools and apps that have a specific niche and utility. Millennials are also the largest generation in history, exceeding the Baby Boomers, and given their size and level of education their purchasing power will exceed that of any other generation. Millennials respond to viral campaigns, social network campaigns and rely on personal recommendations

more than traditional advertising when making purchasing decisions. The 80 million Millennials in the U.S.A. are our prime target, with their average number of texts being 20 per day¹. Millennials also seek and purchase communication technology that is richer, more integrated and can be tailored to improve their lifestyles.

Enhancing Value through Users

Recent transactions in the market have shown that users are more valuable than revenues with any new app. We are focused on a “freemium” model with a goal of building a significant user base by offering Serum™ for free. Over time, we plan to enhance and monetize Serum™ through exclusive add-ins and features which are “in app” purchases. Recent trends in the mobile app market have shown that once a critical mass user base has been established, there are multiple ways to generate revenues from a portion of the user base that will pay to enhance or personalize the app.

CORPORATE OVERVIEW

We were formed to develop, market and monetize mobile applications, initially focusing on the significant chat market.

We were conceived by shareholder and technology entrepreneur Julian Ng in 2014 when he began the design and development of the overall system architecture. Mr. Ng developed the concept and marketing model for Serum™ and then began searching for funding partners. Our wholly-owned subsidiary, Antisocial Holdings, founded by Arni Johannson, purchased Serum™ and all associated intellectual property on July 31, 2014.

By June of 2014, the front end design and development of Serum™ for use on devices running Apple Inc.’s iOS operating system was complete. The foundation of Serum™ is simple. The idea of interacting with friends without anyone tracking movements and responses is appealing to people who have grown up digitally: people want to be able to tell and hear the truth, they want to be social and they want privacy - Serum™ offers it all.

When social networks first developed, most people, particularly Facebook users, would use one social networking site for all of their needs. However, today’s social network users are engaged with multiple services that meet differing needs. Market research and user statistics have shown that a one size fits all network is no longer the preferred choice.

THE MILLENNIALS

Our primary market is Millennials, who are those individuals born between 1980 and 1999. A secondary market includes individuals in Generation Z (“**Gen Zers**”), who were born in 2000 and later. Millennials are the ideal target market because they are history’s first “always connected” generation. Raised with digital technology and social media, multi-tasking hand-held smartphones and tablets are like extensions of Millennials’ bodies.

The Millennials are the largest group in history with 80 million in the US alone.² These adults, ages 18-34, are also the most diverse, informed and digitally connected generation, with 77%

¹ Pew Research Center (2009) MILLENNIALS Confident. Connected. Open to Change.

² US Census Bureau Data online: <<http://census.gov/>>.

owning a smartphone. Millennials spend so much time on their smartphones that they account for 41% of the total time that Americans spend using smartphones, despite making up just 29% of the population.³

Millennials spend 14.5 hours each week texting, talking and accessing social media on their smartphone, more than any other generation, according to a report from Experian Marketing Services.⁴

Millennials are expected to have greater purchasing power (because of their education) and far more influence (because of their numbers) than the Baby Boomer generation.⁵ The current purchasing power of Millennials is US\$170 billion but that number is expected to reach US\$1.3 trillion.⁶

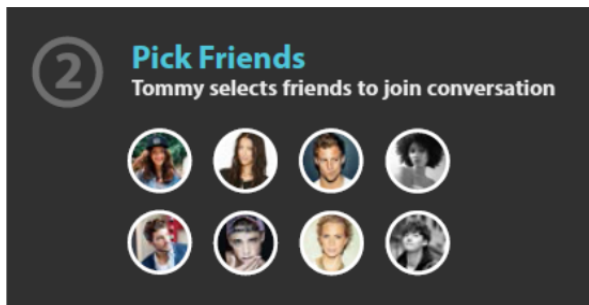
SERUM™

To date the front end design has been completed and the back end databases and development of the proprietary platform (the “**ANI Platform**”) has been completed. The ANI Platform is important as it can serve as the foundation for the development of additional apps in the future, shortening the development lifecycle and enabling us to capitalize on the brand recognition it expects to generate in the market with Serum™.

As at the end of July 2014, development of Serum™ was approximately 50% complete. Serum™ is built natively using Java, Hybernate and PostgresSQL, and SSL encrypted security. Serum™’s proprietary platform includes built in Facebook and Twitter application programming interfaces (APIs), which means that users can sign up using social login.⁷

Social login, also known as social sign-in, is a form of single sign-on using existing login information from a social networking service such as Facebook, Twitter or Google+ to sign into a third party website in lieu of creating a new login account specifically for that website. It is designed to simplify logins for end users as well as provide more and more reliable demographic information to web developers. Social login not only makes it easier for people to sign in, but also provides us with extensive demographic information on its user base.

Upon completion, Serum™ will have a built in analytics component, to be provided via a third-party add in, to enable us to mine its user base for demographic information, user trends, etc. that can be used to enhance Serum™ and also provide the building blocks for new applications.



As noted above, the ANI Platform was designed from the outset to be scalable and to provide for global localization. Localization is important, as many apps can be successful in one region, but may not be appealing to other geographic user bases. The ANI Platform is also the underpinning

es (June 2014) White Paper.

⁴ *Ibid.*

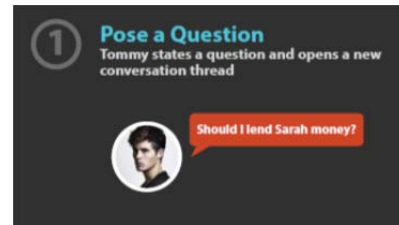
⁵ “Millennial Consumers: Exerting their Influence. Extending their Purchasing Power. Taking over the world.”, Hartman Group (2014)

⁶ *Ibid.*

⁷ A native application (native app) is an application program that has been developed for use on a particular platform or device.

for additional components and features that we will build into Serum™, some of which may provide opportunities for monetization.

Serum™ is being developed to be launched on Apple iOS smartphones and tablets and Google Android devices (available October 2014).



How does Serum™ work?

Once a user has downloaded the Serum™ app from our website, the GooglePlay Store, or the iStore, they login using one of their social profiles so Serum™ has access to their friends' contact information.

The next step is to pose a question. Next, Serum™ prompts the user to select the initial group of friends who will receive the question. Friends are notified and requested to respond. Friends that respond show up in the chat field anonymously. No one responding is aware of "whom"; only how many. Serum™ also allows the user to control and manage the conversations, allowing them to remove a respondent or request one.

As can be seen from the following graphic, the responses are provided anonymously, with no way for the user to know which friends have responded and of those that responded, which response is theirs. Serum™ goes beyond existing chat applications which offer anonymous posts and conversation threads. Serum™ provides users the ability to get honesty from their friends without fear of repercussions. Serum™ is the only two-way chat application providing anonymity.



MISSION & OBJECTIVES

Mission

We were formed with the following mission in mind:

"To build mobile applications actually worth talking about that promote conversations without borders."

Short-Term Objectives

During the next 12 months, we have identified the following as significant keys to our success:

1) **Secure the Financing**

Our management recognizes that funding is required to complete and launch Serum™ and provide for working capital while the user base is developed. Once the user base reaches critical mass, we intend to launch in app features for a premium fee (\$0.99 or \$1.99 per feature) to develop a revenue stream. However, monetization is not our initial goal. Our focus is on building the brand and the user base before we will attempt to monetize our apps.

2) **Complete design of Serum™ and system architecture.**

Approximately \$50,000 of the funds from the Financing will be used for Serum™ development. We, through Vibecast, are completing development of the back end systems and the ANI Platform. In September of 2014, we intend to complete the alpha version and begin internal testing.

3) **Roll out beta version with a select group of users.**

Once the beta versions of Serum™ and the ANI Platform are complete, we intend to do a soft launch with targeted users in Canada and the U.S. to test the app, work out any bugs, and deal with any initial feedback with respect to the design, layout and features of Serum™. We intend for this soft-launch period to be less than 30 days so the first commercial version of Serum™ can be launched before the end of the calendar year. We anticipate the launch of the beta version in September 2014.

4) **Commercial launch of Serum™.**

Once we complete beta testing and any enhancements and revisions are made, we plan for the commercial launch in October of 2014. Management estimates marketing costs for the initial launch will be in the range of \$50,000 as viral marketing will be the primary marketing focus. We intend to utilize viral campaigns as much as possible. We will allocate additional funds to marketing as we raise further funds.

Medium-Term Objectives

Key medium- and long-term objectives are outlined below:

1) **Enhance functionality and features.**

We will continually seek to enhance Serum™. Key areas of focus will be:

- ❖ Launching the Android for smartphone version of Serum™ in November of 2014.
- ❖ Monitoring the market for new technologies and trends to enhance the overall user experience.
- ❖ Developing add-on for pay features and add-ins (e.g., exclusive skins, emoticons, etc.).
- ❖ Ensure we are able to interact with all available social networking platforms - Twitter, Facebook, Google+, Instagram and so on.

2) **Increase brand awareness.**

Through online and viral marketing campaigns, we will seek to strengthen the brand and image both in North America and global markets. We have set targets of 250,000 users by the end of November 2014. By January of 2015, we have set a target of 1.0 million users in North America.

3) **Launch Chinese version of Serum™.**

Once development of the Android version is complete for English-speaking markets, we intend to focus our development efforts on a Serum™ application for launch in Asia targeting the approximately 99 million Millennials who live there.

4) **Increase staff.**

Going forward, we will need additional staff to oversee our development and operational needs. While development will be outsourced over the first 18 months of operations, there may come a point where it makes fiscal sense to hire full-time developers to maintain and enhance existing applications as well as develop new applications.

Marketing / sales staff will focus on managing online and viral campaigns, using data and feedback analytics provided by the ANI Platform.

5) **Implement corporate communications program.**

We intend to invest operational and fiscal resources on increasing our corporate exposure in the general business and investor community. The goal of the corporate communications program will be to enhance our profile to gain users and attract the interest of larger firms that may be attracted by our future potential user base.

6) **Strengthen management team and board of directors.**

The core management team is in place, but additional resources will be required to fill specific roles as additional funding is received and we continue to grow. We will continue to

focus on building a board of directors with experience in the areas of legal, accounting, chat and social networking to assist in setting our long-term vision.

7) Develop additional apps.

Our management will continue to observe the market for new applications that can be developed and launched using the ANI Platform. While we intend to focus on chat, anonymity and privacy apps, it is expected that the demographics of the Serum™ user base may provide insight into which new apps would be appealing.

BUSINESS MODEL

We are focused on attracting and retaining a large user base by providing a forum for honest conversations. The first step in our revenue model is the acquisition of a large, growing and active user base. Available free as a download, as the user base grows, we plan to consider various monetization strategies as outlined below.

- ❖ Free-to-play/download has been a very successful revenue model. The basic freemium application gives away its core functionality for free and offers upgrades to add certain features. In its most simple form, this is like combining the "lite" version of an app with the premium version, which can be unlocked with an in-app purchase. A free app will be downloaded much more than a paid app, and the freemium model works based on the principle that once you have allowed the customer to look at your app and find it useful, the customer will be willing to spend money within the app to further enhance the features. Examples of revenue opportunities are stickers, specialized skins (user interfaces), emoticons, etc.
- ❖ Chat apps are not necessarily suited to targeted advertising which is the revenue model used by Facebook, Twitter and YouTube. However, we will consider advertising models for Serum™ and future apps that we develop.

We anticipate that the funds from the Financing will provide for adequate working capital for the first 18 months of operation. Our management is confident that once a large user base is developed, there will be multiple revenue opportunities available.

MARKET OVERVIEW

The App Market

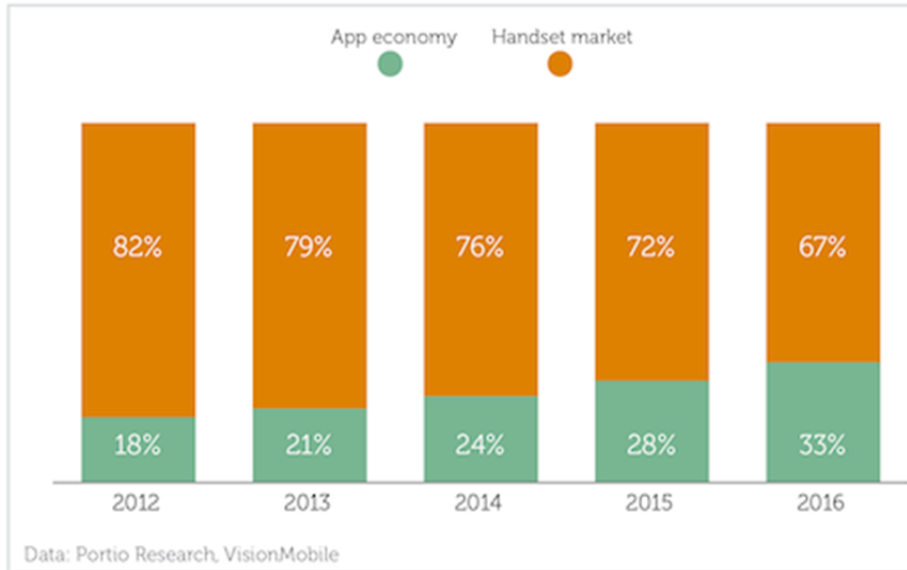
App stores run by Apple Inc. and Google Inc. now offer more than 700,000 apps each. In 2012, the global app economy accounted for 18% of the combined app services and handset market.

The word "freemium" is a combination of the words "free" and "premium."

The typical freemium or free-to-play app is a free download that uses in-app purchases to produce revenue rather than charging a flat fee for the app.

Value is migrating from handsets to apps

Share of combined app economy and handset revenues, 2012 - 2016



Source: App Economy Forecasts 2013-2016

Chat Applications

Chat applications have been at the forefront of the app market given recent acquisitions and financings based on user bases and little to no revenues. The leading transaction in the chat app market is Facebook's US\$19 billion acquisition of WhatsApp. WhatsApp has 450 million active users, and has said it is adding a million per day since its buyout by Facebook.

Chat apps are considered the future of social networking, the next breed of social networks, especially in emerging Asia where the use of social networks is highly mobile.

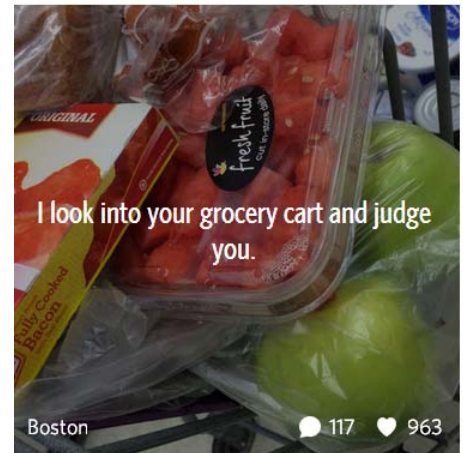
The two apps that have benefited from the anonymous wave of chat apps are Whisper and Secret. Whisper recently completed a US\$24 million in financing with a valuation estimated between US\$75 and US\$100 million. Secret recently raised money at a reported US\$40 to US\$50 million valuation.

Competitors

As noted above, Whisper and Secret are recognized brands in the anonymous chat market given their recent financings.



Whisper is a free iOS and Android mobile app which allows users to send messages anonymously and receive replies. Users post messages which are displayed as text superimposed over an image, similar to greeting cards. While Whisper is 100% anonymous, users are still able to comment on or like other Whispers, as well as receive private messages from other users. Curated sections of the website allow users to search for posts by category, location (nearby), editors picks (featured), time (latest) or popular Whispers. Unlike Serum™, Whisper does not allow users to post questions or receive feedback directly from their social networks. Whisper was founded in 2012 and downloads increased significantly in late 2013 when page views reportedly increased from 250 million per month to 2.5 billion. Whisper reports its largest user base is college students, with 90% of users in the 18-24 age range. Whisper now reports it receives nearly 3.5 billion page views a month.



Secret was founded by former Google and Square employees and has reported raised US\$10 million, led by Google Ventures, at a reported US\$40 to US\$ 50 million valuation. Launched in 2014, Secret is reported to be popular among adults in Silicon Valley. Secret lets people post messages to their circles of contacts without attribution. According to its founders, the idea behind Secret was to create a forum where people can feel free to speak their minds about one thing or another that a social network with more identification and accountability like Facebook or Twitter may hinder. The feedback on Secret has not always been positive with false rumors and slanderous statements among posts. The challenge Secret faces is that when posts and users are anonymous there is little to no accountability. Like Whisper, Secret just allows for posts out to an online community. There is no ability to select a group of friends and / or receive feedback to a question.

Yik Yak is an anonymous bulletin board of posts made by people around users which has been banned in middle and high schools due to cyberbullying. Yik Yak acts like a local bulletin board for the users' area by showing the most recent posts from other users in the same geographic region. It allows anyone to connect and share information with others without having to know them.

MARKETING PLAN

We recognize that marketing to Millennials must be focused on providing them with a reason to engage, creating an experience that without Serum™ they could not have, and providing an app that is addictive to their lives and entertainment. If Serum™ delivers on this promise, Millennials, as a group which has been proven to share and recommend apps to their social networks are likely to help popularize the app.

The 76 million Millennials born between 1980 and 2000 do not like old school promotional marketing. Social media and social commerce are the ways to reach the group that by 2015, will have US\$2.45 trillion of purchasing power worldwide across multiple channels⁸.

⁸ Millennials Drive Social Commerce: Turning Their Likes, Follows or Pins Into a Sale - Center for Marketing Research University of Massachusetts Dartmouth

Given the above, our core marketing and business development activities will be focused online in order to generate awareness and build the user base. Millennials are not influenced by traditional ‘push’ marketing strategies. Born and raised in the age of technology, Millennials consume information when and how they want to. Social media and online promotions will be the focus of our efforts.

Importantly, we are also confident that the user base will grow virally based on users inviting their social networks to download Serum™. This word-of-mouth marketing will assist in keeping marketing costs relatively low in the early stages. We anticipate that the uniqueness of the app will be the most effective marketing tool, and word-of-mouth momentum will drive awareness.

5. Selected Consolidated Financial Information

Annual Information

Fundamental Applications was incorporated on July 14, 2014 and its first fiscal year end is June 30, 2015. The following tables set out certain financial information for Fundamental Applications’ wholly-owned subsidiary, Antisocial Holdings, from the date of incorporation on April 4, 2014 to June 30, 2014. The audited financial statements for Antisocial Holdings for the period from the date of incorporation, April 4, 2014, to June 30, 2014 are included in this Listing Statement attached as Schedule “A”.

The information provided in this section is qualified in its entirety by the financial statements attached as Schedule “A” to this Listing Statement. Reference should be made to those financial statements.

| | Period from Incorporation to June 30, 2014 \$ (Audited) |
|--|---|
| Total earnings | - |
| Total expenses | 57,069 |
| <hr/> | |
| Net loss and comprehensive loss for the period | (57,069) |
| Loss per share, basic and diluted | (0.01) |
| <hr/> | |
| Weighted average shares outstanding | 8,356,322 |
| Total Assets | 291,612 |
| Total Liabilities | 38,000 |

Dividends

Dividends can be declared by our board of directors when deemed appropriate from time to time. To date, we have not declared any dividends on our Common Shares and it is unlikely that earnings will be available for the payment of dividends in the foreseeable future. We are in the start-up phase and we intend to retain our earnings, if any, to finance the development and growth of our business. The payment of dividends in the future will depend on our earnings and financial condition and such other factors as our Board may consider appropriate.

Foreign GAAP

Not applicable.

6. Management's Discussion and Analysis

Management's discussion and analysis of our financial statements is included in this Listing Statement as Schedule "B".

7. Market for Securities

Our trading symbol on the CSE is "FUN".

8. Consolidated Capitalization

The following table summarizes our consolidated capitalization as of the date of this Listing Statement:

| Designation of Security | Authorized | Our outstanding shares of the date of this Listing Statement |
|---------------------------------|------------|--|
| Common Shares without par value | Unlimited | 14,096,000 shares |

For further details about our issued securities, see Section 10 – Prior Sales.

9. Options to Purchase Securities

There are no outstanding incentive stock options to purchase common shares in our authorized capital as of the date of this Listing Statement. However, we intend to adopt a stock option plan after listing.

10. Description of the Securities

Authorized Capital

Common Shares:

Our authorized capital consists of an unlimited number of Common Shares, of which 14,096,000 are issued and outstanding as at the date of this Listing Statement. Holders of our Common Shares are entitled to vote at all meetings of our common shareholders declared by our directors and, subject to the rights of holders of any shares ranking in priority to or on a parity with the Common Shares, to participate rateably in any distribution of our property or assets upon the liquidation, winding-up or other .

Modification of Terms

Subject to the BCBCA, our directors may, by ordinary resolution, create special rights or restrictions for and attach those special rights or restrictions to, or vary or delete any special

rights or restrictions attached to, the shares of any class or series of shares, whether or not any or all of those shares have been issued, and alter our Notice of Articles and Articles accordingly.

Other Attributes

We may, if authorized by our directors, purchase, redeem or otherwise acquire any of our issued and outstanding shares at such price and upon such terms as determined by resolutions of our directors.

Prior Sales

We completed the Arrangement with Pubco, a company who is a reporting issuer in British Columbia and Alberta, and Antisocial Holdings. Pursuant to the Arrangement the corporate structure of our business was reorganized: Antisocial Holdings became our wholly-owned subsidiary, and the former shareholders of Antisocial Holdings exchanged all of their shareholdings therein for our Common Shares.

The table below sets out the prior sales of common shares in the authorized capital of our wholly owned subsidiary, Antisocial Holdings, from their date of incorporation on April 4, 2014 to the date of this Listing Statement, and Fundamental Applications, from our date of incorporation on July 14, 2014 to the date of this Listing Statement, including the shares issued under the Arrangement which closed on September 12, 2014:

FUNDAMENTAL APPLICATIONS

| Date of issuance | Type of security issued | Number of securities issued | Price per security | Value received | Type of transaction |
|-----------------------------------|-------------------------|-----------------------------|--------------------|----------------|-----------------------|
| April 4, 2014 ⁽¹⁾ | Common Shares | 2,000,000 | \$0.005 | \$10,000 | Cash |
| June 12, 2014 ⁽¹⁾ | Common shares | 7,000,000 | \$0.02 | \$140,000 | Cash |
| July 10, 2014 ⁽¹⁾ | Common shares | 450,000 | \$0.02 | \$9,000 | Cash |
| July 30, 2014 ⁽²⁾ | Common shares | 3,000,000 | \$0.02 | IP assets | Asset Purchase |
| September 12, 2014 ⁽¹⁾ | Common shares | 1,250,000 | \$0.20 | \$250,000 | Cash |
| September 12, 2014 ⁽³⁾ | Common shares | 396,000 | (3) | (3) | Arrangement Agreement |

(1) Shares or units issued in Antisocial Holdings pursuant to private placements.

(2) Shares issued pursuant to the Asset Purchase Agreement.

(3) Shares issued pursuant to the Arrangement Agreement.

All of the common shares in Antisocial Holdings were exchanged for our Common Shares on a 1-for-1 basis on September 12, 2014.

11. Escrowed Securities

We have entered into the following stock restriction agreements:

1. Stock Restriction Agreement with Canadian Nexus Ventures Ltd., a company controlled by Arni Johannson, a director and officer of our Company, dated effective August 28, 2014;
2. Stock Restriction Agreement with Vibecast, a company controlled by Julian Ng, a development consultant of our Company, dated effective August 28, 2014; and
3. Stock Restriction Agreement with Karl Antonius, a director of our Company, dated effective September 12, 2014.

All of the named persons have agreed that until they either sell all the shares that are the subject of the stock restriction agreement, or one year from the date on which our securities are listed on the CSE (whichever is earlier), they will not transfer or otherwise dispose of their Common Shares, and will hold on the CSE Listing Date without our prior written consent, except that such restriction will not apply to proportions of the shares vesting as follows for all of the named persons:

| Vesting Date | Proportion of Vested Shares |
|----------------------------------|-----------------------------------|
| On the Listing Date | 1/10 of the Stock |
| 6 months after the Listing Date | 1/6 of the remainder of the Stock |
| 12 months after the Listing Date | 1/5 of the remainder of the Stock |
| 18 months after the Listing Date | 1/4 of the remainder of the Stock |
| 24 months after the Listing Date | 1/3 of the remainder of the Stock |
| 30 months after the Listing Date | 1/2 of the remainder of the Stock |
| 36 months after the Listing Date | The remainder of the Stock |

provided however that such restrictions will not apply to a transfer of the shares:

- (a) to any of our directors, officers, employees or consultants;
- (b) to us, pursuant to a redemption initiated by us;
- (c) during the shareholder's lifetime or on the shareholder's death by will or intestacy to the shareholder's beneficiaries or a trust for the benefit of the shareholder's beneficiaries (for purposes of this Stock Restriction Agreement, "beneficiary" means the shareholder and the immediate family of the shareholder, including any relation by blood, marriage or adoption and no more remote than a first cousin); or
- (d) if the shareholder is an entity, a transfer made as a distribution solely to a member, partner, or stockholder of such shareholder

so long as the transferee executes a joinder to the Stock Restriction Agreement and any other agreements reasonably required by us, pursuant to which such transferee(s) agree to be bound by the terms and conditions of the Stock Restriction Agreement.

The following table sets out information on the number of Common Shares held by each holder that are subject to the terms of the Stock Restriction Agreement:

| Escrow Holders | Number of Escrowed Common Shares | Percentage of Class ⁽¹⁾ |
|--|----------------------------------|------------------------------------|
| Canadian Nexus Ventures Ltd. ⁽¹⁾⁽²⁾ | 2,000,000 | 14% |

| Escrow Holders | Number of Escrowed Common Shares | Percentage of Class ⁽¹⁾ |
|----------------------------------|----------------------------------|------------------------------------|
| Vibecast Corp. ⁽¹⁾⁽³⁾ | 3,000,000 | 21% |
| TOTAL | 5,000,000 | 35% |

(1) Based on 14,096,000 Common Shares issued and outstanding as of the date of this Listing Statement.

(2) A company controlled by Arni Johannson, a director and officer of the Company.

(3) A company controlled by Julian Ng, a development consultant of our Company.

12. Principal Shareholders

The following table provides information regarding our principal shareholders as of the date of this Listing Statement:

| Name | Ownership | Number of Common Shares | Number of Warrants | Number of Options | Percentage of Class on a fully-diluted basis ⁽¹⁾ |
|--|----------------------------|-------------------------|--------------------|-------------------|---|
| Canadian Nexus Ventures Ltd. ⁽¹⁾⁽²⁾ | Of record and beneficially | 2,000,000 | 0 | 0 | 14% |
| Vibecast Corp. ⁽¹⁾⁽³⁾ | Of record and beneficially | 3,000,000 | 0 | 0 | 21% |

(1) Based on 14,096,000 Common Shares issued and outstanding as of the date of this Listing Statement.

(2) A company controlled by Arni Johannson, a director and officer of the Company.

(3) A company controlled by Julian Ng, a development consultant of our Company.

13. Directors and Officers

Management Experience

Our management has a broad background of experience which will be brought to bear on the activities undertaken by us. The following table sets out the names of current directors and executive officers, their effective date of appointment as our directors or executive officers, and the number of common shares in our authorized capital which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Listing Statement:

| Name of Nominee, Current Position, and Province and Country of Residence | Position Held Since | Number of Warrants | Number of Options | Common Shares Beneficially Owned or Controlled | Total Number of Warrants, Options and Common Shares |
|---|----------------------------------|-------------------------------|------------------------------|---|--|
| Arni Johannson <i>President, CEO, and Director</i> Vancouver, BC | Incorporation (July 14, 2014) | 0 | 0 | 2,000,000 | 2,000,000 (14.3% ⁽¹⁾) |
| Nicholas Miller <i>Director</i> West Vancouver, BC | Incorporation (July 14, 2014) | 0 | 0 | 0 | 0 (0%) |
| Karl Antonius <i>Director</i> Vancouver, BC | Incorporation (July 14, 2014) | 0 | 0 | 300,000 | 300,000 ⁽²⁾ (2.0% ⁽¹⁾) |
| A. Canon Bryan <i>Chief Financial Officer</i> Vancouver, BC | August 7, 2014 | 0 | 0 | 0 | 0 (0%) |

(1) Based on 14,096,000 Common Shares issued and outstanding as of the date of this Listing Statement.

Arni Johannson, President, CEO & a Director

Mr. Johannson has 20 years of Canadian Capital Markets experience, and his focus has been to build assets and senior management teams in companies in which he has been invested, while executing a defined business plan. He is the founder of and has been president of Canadian Nexus Ventures Ltd. since 1998; the founder and chairman of Titan Uranium Inc., which was acquired by Energy Fuels Inc for \$30,000,000 in February, 2012; a co-founder of Fortress Group; and a co-founder of Radius 9 Enterprises, which is a tech incubator. Mr. Johannson is a partner at both On Demand Productions & Pink Buffalo Films and Enderby Entertainment Ltd., and he is also a director of Fatigue Science.

Karl Antonius, a Director

Mr. Antonius is a businessman and has been President, CEO, and a director of Grenadier Resource Corp. since January, 2014. From October 2002 to present, he has been the President of Antonius Capital Inc. He is also the President of Ritterkreuz Capital Ltd., a private consulting company that offers financing, investor relations and corporate finance consulting services. From November 2007 to January 2013, he was director of Brandenburg Energy Corp. From February 2008 to January 2013 he was the President and CEO of Brandenburg Energy Corp. From January 2006 to June 2009, he was the director of Mandalay Resources Corporation and from January 2006 until May 2008, he was the CEO and President of Mandalay Resources Corporation. Since February 2011, he has also acted as a director of Jagercor Energy Corp. (formerly Mager Metal Corp.).

Nicholas Miller, a Director

Nicholas Miller is an innovative career entrepreneur who has founded a number of successful private and publicly traded companies in the software, wireless, and Internet sectors. His wide-ranging experience as a high technology executive includes over 30 years of direct profit and loss responsibility, along with extensive experience in corporate finance, management, sales, marketing and technology start-ups. Nicholas has served as President and CEO of Xool Labs Inc. from its inception in September, 2009 to present. Nicholas founded and served as President and CEO of AirPatrol Corporation (acquired by Sysorex (NASDAQ: SYRX), a leading cyber security company based in Maple Lawn, Maryland that provides technology to the Intelligence, Defense and Private Enterprise sectors. Prior to this, Nicholas founded and served as President and CEO of DataLink Systems Corporation, which pioneered the delivery of real-time data to cell phones. He is a recognized expert on and patent holder of wireless and wireless security technologies. Nicholas has served on the boards of directors of a number of other private and publicly traded companies including AirPatrol Corporation, Gener8 Media Corp., Kariana Resources Inc., Cirond Technologies, Cirond Corporation, DataLink Systems Corporation, Ezenet Technologies (acquired by Cognicase) and Workfire Technologies (acquired by Packeteer Inc.), and Itiva Digital Media Corp. ("Itiva"). On July 9, 2009, while Nicholas was a director and officer, Itiva was subject to a cease trade order (the "CTO") issued by the British Columbia Securities Commission for failing to file a report of exempt distribution after distributing securities in reliance upon certain prospectus exemptions. The necessary reports of exempt distribution were filed with the Commission on August 6, 2009 and the CTO was subsequently revoked on October 6, 2009. Nicholas currently serves as a director of the Vancouver Aquarium and previously served as Vice-Chairman and a director of Mulgrave School, West Vancouver, Canada.

A. Canon Bryan, CFO

Canon Bryan is a financial professional who has held management positions for publicly-listed and privately-held companies in North America. Throughout his career, Mr. Bryan has provided mergers and acquisitions and corporate development services to clients in various industries. Since 2004, he has been focused primarily on the nuclear industry. He has developed a significant knowledge base as well as industrial databases highly pertinent to this industry. Mr. Bryan was a founding shareholder in the following companies: Terrestrial Energy Inc, since 2012, where he serves as chief financial officer and director, is developing a commercial molten salt reactor in Canada; Thorium One International Limited, in October 2007, a privately-held nuclear technology and resources company, where he continues to serve as president and chief executive; Vico Uranium Corp in September 2010, a privately-held uranium property acquisition company, where he continues to serve as chief executive; NioCorp Developments Ltd (NB: TSXV) in October 2009. NioCorp is developing the largest niobium deposit in North America; Uranium Energy Corp (UEC: AMEX) in August 2004, where he served as VP Corporate Development until October 2007. UEC is a producer of ISR uranium in the USA. Mr. Bryan was a senior financial analyst for Lasik Vision Corporation (LSK: CDNX), which became the world's largest provider of laser refractive surgical services during his tenure. He has also served as chief financial officer, and on boards of directors, for private and public companies in Canada and the USA. Mr. Bryan completed his professional studies in accounting with the Certified General Accountants Association of Canada; he is not designated.

Julian Ng, Development Consultant

Supplementing the Company's management team is Julian Ng and his development firm Vibecast.

Mr. Ng has extensive experience launching web and mobile applications. He has developed multiple award winning social gaming apps as well as launched business-to-consumer applications on numerous platforms including eBay, Facebook, Google + and multiple global networks. Julian has been working in technology and advertising for in excess of 15 years and his experience in user acquisition and retention spans from online gaming to advising and working with technology companies across Canada and the United States.

Julian is the Founder of Eruptive Games which merged with Fathom Interactive and was one of the first social app developers on Facebook, winning accolades and awards for such games as Mercenaries of War and Citizen Grim. He is a former advisor for BlueBat Games which was acquired by Novomatic. Julian was also CEO and founder of both Giant Interactive (acquired by Stanrick PR LLC) and Quantum Publishing (acquired by Trader Publication).



Vibecast is a next generation app technology company with a focus on designing software that grows and retains users. Vibecast's in-house developers and designers focus on maximizing user acquisition and retention initiatives which offer big data analytics opportunities.

Executive Compensation

Fundamental Applications has not agreed to pay compensation to any of its other directors and officers.

Penalties, Cease Trade Orders and Bankruptcy

Penalties: No director or officer of the Company or proposed director or officer of the Resulting Issuer or, to our knowledge, shareholder holding sufficient securities of the Company to affect materially the control of the Company, has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Cease Trade Orders: Other than as disclosed below, during the past 10 years, none of the Company's or the Resulting Issuer's directors, officers, insiders, promoters or a shareholder holding a sufficient number of our securities to affect materially control (nor a personal holding company of any such person) was a director, officer, insider or promoter of any other issuer that, while that person was acting in that capacity, was the subject of a cease trade order or similar order or an order that denied that issuer access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days, or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

Bankruptcy. None of the Company's or the Resulting Issuer's directors or officers, insiders or promoters, nor a shareholder holding a sufficient number of our securities to affect materially our control (nor a personal holding company of any such person) has, within the past 10 years before the date of this Statement become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold their assets.

Potential Conflicts

The directors of the Company and Resulting Issuer are required by law to act honestly and in good faith with a view to the best interest of the Company and to disclose any interests which they may have in any project or opportunity of the Company. 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. In determining whether or not the Company or Resulting Issuer will participate in any project or opportunity, that director will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

To the best our knowledge, there are no known existing or potential conflicts of interest among the Company or the Resulting Issuer and their promoters, directors, officers or other members of management as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management serve as directors, officers, promoters and members of management of other public companies, and therefore it is possible that a conflict may arise among their duties as a director, officer, promoter or member of management of such other companies.

14. Capitalization

The following tables provide information about our capitalization as of the date of this Listing Statement:

| <i>Description of security</i> | <i>Number authorized to be issued</i> | <i>Number outstanding as at the date of this Listing Statement</i> |
|---------------------------------|---------------------------------------|--|
| Common Shares without par value | No maximum | 14,096,000 |

| Issued Capital | Number of Securities (non-diluted) | Number of Securities (fully-diluted) | % (non-diluted) | % (fully diluted) |
|---|---|---|------------------------|--------------------------|
| <u>Public Float</u> | | | | |
| Total Outstanding (A) | 14,096,000 | 14,096,000 | 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) | 5,299,561 | 5,299,561 | 38% | 38% |
| Total Public Float (A-B) | 8,796,439 | 8,796,439 | 62% | 62% |
| <u>Freely Tradable Float</u> | 5,299,561 | 5,299,561 | 38% | 38% |
| 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) | | | | |
| Total Tradable Float (A-C) | 8,796,439 | 8,796,439 | 62% | 62% |

Public Securityholders (Beneficial)

| Class of Security | Number of Holders | Total number of securities |
|--------------------------|--------------------------|-----------------------------------|
| <u>Size of Holdings</u> | | |
| 1 – 99 securities | - | - |
| 100 – 499 securities | - | - |
| 500 – 999 securities | 14 | 8,386 |
| 1,000 – 1,999 securities | - | - |
| 2,000 – 2,999 securities | - | - |
| 3,000 – 3,999 securities | - | - |
| 4,000 – 4,999 securities | - | - |
| 5,000 or more securities | - | - |
| Total | 14 | 8,386 |

Public Securityholders (Registered)

| Class of Security | | |
|--------------------------|--------------------------|-----------------------------------|
| Size of Holdings | Number of Holders | Total number of securities |
| 1 – 99 securities | - | - |
| 100 – 499 securities | - | - |
| 500 – 999 securities | 148 | 88,652 |
| 1,000 – 1,999 securities | - | - |
| 2,000 – 2,999 securities | - | - |
| 3,000 – 3,999 securities | - | - |
| 4,000 – 4,999 securities | - | - |
| 5,000 or more securities | 28 | 8,699,401 |
| Total | 176 | 8,788,053 |

Non-Public Securityholders (Registered)

| Class of Security | | |
|--------------------------|--------------------------|-----------------------------------|
| Size of Holdings | Number of Holders | Total number of securities |
| 1 – 99 securities | - | - |
| 100 – 499 securities | - | - |
| 500 – 999 securities | - | - |
| 1,000 – 1,999 securities | - | - |
| 2,000 – 2,999 securities | - | - |
| 3,000 – 3,999 securities | - | - |
| 4,000 – 4,999 securities | - | - |
| 5,000 or more securities | 3 | 5,299,561 |
| Total | 3 | 5,299,561 |

Proposed Share Issuances

We recognize that we need to raise more capital and plan to do so with further private placements of common shares. However, we want to ensure that further share issuances pursuant to private placement occur in stages, so as to minimize dilution to the value of the shares held by our existing shareholders. Our goal is that each of the proposed private placement financings will take place at a higher price per share than the one preceding.

15. Executive Compensation

Compensation to be paid to our officers and directors will be determined by our Board once our operations have been established, in accordance with management consulting agreements that we plan to enter into with its officers and directors.

Compensation Discussion and Analysis

We rely on the board of directors to determine the executive compensation that is to be paid to our named executive officers. The compensation paid to each named executive officer since incorporation is as set out in the following Summary Compensation Table:

| Name and principal position | Year | 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 | | | |
| Arni Johansson <i>President, CEO, and Director</i> | 2014 | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> |
| Nicholas Miller <i>Director</i> | 2014 | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> |
| Karl Antonius <i>Director</i> | 2014 | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> |
| Alexander Canon Bryan <i>Chief Financial Officer</i> | 2014 | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> | <i>nil</i> |

Pension Plan Benefits

We do not currently provide any pension plan benefits to our executive officers, directors, or employees.

Employment Agreements and Termination and Change of Control Benefits

There are no compensatory plans or arrangements with respect to the named executive officers resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a change of named executive officers' responsibilities following a Change of Control. We have not granted any termination or change of control benefits. In case of termination of named executive officers, common law and statutory law applies.

There are no other arrangements from those disclosed above under which directors were compensated by us to the date of this Listing Statement.

16. Indebtedness of Directors and Executive Officers

No director or executive officer, or any associate or affiliate of any such director or senior officer, is or has been indebted to us since the date of incorporation. No director or executive officer, or associate or affiliate of any such director or senior officer, is or has been indebted to us since the beginning of the last completed financial year.

17. Risk Factors

The following are certain factors relating to our business which prospective investors should carefully consider before deciding whether to purchase Common Shares in our authorized capital. The following information is a summary only of certain risk factors and is qualified in its entirety by reference to, and must be read in conjunction with, the detailed information appearing elsewhere in this Listing Statement. These risks and uncertainties are not the only ones we are facing. Additional risk and uncertainties not presently known to us, or that we currently deem immaterial, may also impair our operations. If any such risks actually occur, the business, financial condition, liquidity and results of our operations could be materially adversely affected.

Forward Looking Information

Certain information set out in this Information Statement includes or is based upon expectations, estimates, projections or other “forward looking information”. Such forward looking information includes projections or estimates made by us about our future business operations. While such forward looking statements and the assumptions underlying them are made in good faith and reflect our current judgment regarding the direction of their business, actual results will almost certainly vary (sometimes materially) from any estimates, predictions, projections, assumptions or other type of performance suggested here.

Market Risk for Securities

We are a private company whose common shares are not listed for trading on a stock exchange. There can be no assurance that an active trading market for our common shares will be established and sustained. Upon listing, the market price for our common shares could be subject to wide fluctuations. Factors such as commodity prices, government regulation, interest rates, share price movements of peer companies and competitors, as well as overall market movements, may have a significant impact on the market price of our securities. The stock market has from time to time experienced extreme price and volume fluctuations, particularly in the technology sector, which have often been unrelated to the operating performance of particular companies.

Technology Risk

Our proposed apps will be dependent upon advanced technologies which are susceptible to rapid technological change. There can be no assurance that the apps will not be seriously affected by, or become obsolete as a result of, such technological changes.

There is a risk that technologies similar to our apps could reach the market before ours, that similar products may be developed after the apps that include features more appealing to users, or that they use advanced technology not incorporated in our apps. There is also a risk that consumers will not accept or adopt our apps. The occurrence of any of these

events could decrease the amount of interest generated in the apps and prevent us from generating revenues or reduce the revenue generating potential of our apps.

No Operating History Risk

We are a start-up company and we do not have an operating history. We have not entered the sales and distribution stage. We will be subject to all of the business risks and uncertainties associated with any new business enterprise, including the risks that we will be unable to acquire and distribute our proposed technology, establish a market for our apps, achieve our growth objectives or become profitable. We anticipate that it may take several years to achieve positive cash flow from operations. There can be no assurance that there will be consumer demand for the Products or that we will become profitable.

Competitive and Pricing Risk

The markets for mobile and web apps are fragmented, highly competitive and rapidly changing. With the introduction of technological advances and new entrants into these markets at a rapid pace, we expect competition to intensify in the future, which could harm our ability to develop a customer base for the products and begin generating revenue. We intend to offer our products to a broad client base.

Our potential competitors may have significantly greater financial, technical, marketing and other resources, may be able to devote greater resources to the development, promotion, sale and support of their products and services, may have more extensive customer bases and broader customer relationships and may have longer operating histories and more brand recognition. In some cases, these companies may choose to offer their technology at lower prices or rates in response to new competitors entering the market. If we are unable to compete with such companies, we may be unable to establish demand for our technology, which could adversely affect the establishment of our operations and our ability to begin generating revenues.

Intellectual Property Risk

The success of our business depends in part on our ability to protect the intellectual property rights associated with our apps.

Advertising and Promotional Risk

Our future growth and profitability will depend on the effectiveness and efficiency of advertising and promotional costs, including our ability to (i) create brand recognition for the apps; (ii) determine appropriate advertising strategies, messages and media; and (iii) maintain acceptable operating margins on such costs. There can be no assurance that advertising and promotional costs will result in revenues for our business in the future, or will generate awareness of our technologies or services. In addition, no assurance can be given that we will be able to manage our advertising and promotional costs on a cost-effective basis.

Uninsured or Uninsurable Risk

We may become subject to liability for risks against which we cannot insure or against which we may elect not to insure due to the high cost of insurance premiums or other factors. The payment of any such liabilities would reduce the funds available for our usual business

activities. Payment of liabilities for which we do not carry insurance may have a material adverse effect on our financial position and operations.

Conflicts of Interest Risk

Certain of our directors and officers are, and may continue to be, involved in other business ventures in the technology industry through their direct and indirect participation in corporations, partnerships, joint ventures, etc. that may become potential competitors of the Products we intend to provide. Situations may arise in connection with potential acquisitions or opportunities where the other interests of these directors and officers conflict with or diverge from our interests. In accordance with the BCBCA, directors who have a material interest in any person who is a party to a material contract or a proposed material contract are required, subject to certain exceptions, to disclose that interest and generally abstain from voting on any resolution to approve the contract. In addition, the directors and the officers are required to act honestly and in good faith with a view to our best interests. However, in conflict of interest situations, our directors and officers may owe the same duty to another company and will need to balance their competing interests with their duties to us. Circumstances (including with respect to future corporate opportunities) may arise that may be resolved in a manner that is unfavourable to us.

Key Personnel Risk

Our success will depend on our directors and officers to develop our business and manage our operations, and on our ability to attract and retain key technical, sales and marketing staff or consultants once operations begin. The loss of any key person or the inability to find and retain new key persons could have a material adverse effect on our business. Competition for qualified technical, sales and marketing staff, as well as officers and directors can be intense and no assurance can be provided that we will be able to attract or retain key personnel in the future, which may adversely impact our operations.

Speculative Nature of Investment Risk

An investment in our common shares carries a high degree of risk and should be considered as a speculative investment by purchasers. We have no history of earnings, limited cash reserves, a limited operating history, have not paid dividends, and are unlikely to pay dividends in the immediate or near future. We are in the development and planning phases of our business and have not started commercialization of our products and services. Our operations are not yet sufficiently established such that we can mitigate the risks associated with our planned activities.

No Established Market for Shares Risk

There is currently no established trading market through which common shares in our authorized capital may be sold. Even if a trading market develops, there can be no assurance that such market will continue in the future. You may lose your entire investment.

Liquidity and Future Financing Risk

We are in the development stage, have not started operating and have not generated any revenue. We will likely operate at a loss until our business becomes established and we may require additional financing in order to fund future operations and expansion plans. Our ability to secure any required financing to sustain operations will depend in part upon

prevailing capital market conditions, as well as our business success. There can be no assurance that we will be successful in our efforts to secure any additional financing or additional financing on terms satisfactory to our management. If additional financing is raised by issuing Common Shares in our authorized capital, control may change and shareholders may suffer additional dilution. If adequate funds are not available, or are not available on acceptable terms, we may be required to scale back our business plan or cease operating.

Going-Concern Risk

Our financial statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. Our future operations are dependent upon the identification and successful completion of equity or debt financing and the achievement of profitable operations at an indeterminate time in the future. There can be no assurances that we will be successful in completing equity or debt financing or in achieving profitability. The financial statements do not give effect to any adjustments relating to the carrying values and classification of assets and liabilities that would be necessary should we be unable to continue as a going concern.

Global Economy Risk

The ongoing economic slowdown and downturn of global capital markets has generally made the raising of capital by equity or debt financing more difficult. We will be dependent upon the capital markets to raise additional financing in the future, while we establish a user base for the apps. Access to financing has been negatively impacted by the ongoing global economic downturn. As such, we are subject to liquidity risks in meeting our development and future operating cost requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact our ability to raise equity or obtain loans and other credit facilities in the future and on terms favourable to us and our management. If uncertain market conditions persist, our ability to raise capital could be jeopardized, which could have an adverse impact on our operations and on the trading price of our common shares on the CSE.

Dividend Risk

We have not paid dividends in the past and do not anticipate paying dividends in the near future. We expect to retain our earnings to finance further growth and, when appropriate, retire debt.

Share Price Volatility Risk

It is anticipated that our common shares will be listed for trading on the CSE. As such, external factors outside of our control such as announcements of quarterly variations in operating results, revenues and costs, and sentiments toward technology sector stocks may have a significant impact on the market price of our common shares. Global stock markets, including the CSE, have from time to time experienced extreme price and volume fluctuations that have often been unrelated to the operations of particular companies. The same applies to companies in the technology sector. There can be no assurance that an active or liquid market will develop or be sustained for the common shares.

Increased Costs of Being a Publicly Traded Company

As we will have publicly-traded securities, we will incur significant legal, accounting and filing fees not presently incurred. Securities legislation and the rules and policies of the CSE require listed companies to, among other things, adopt corporate governance and related practices, and to continuously prepare and disclose material information, all of which will significantly increase our legal and financial compliance costs.

18. Promoter Consideration

We have not provided consideration to any promoter within the two years immediately preceding this Listing Statement, other than payments described in this Listing Statement.

19. Legal Proceedings

As of the date of this Listing Statement, we are not a party to any material legal proceedings or any regulatory actions. We do not contemplate any material legal proceedings and are not aware of any material legal proceedings being contemplated against us.

20. Interest of Management and Others in Material Transactions

Other than the Asset Purchase Agreement entered into with Vibecast, agreement terms as discussed and described in “Section 3, Significant Acquisitions and Dispositions”, no director, executive officer or principal shareholder of us, or an associate or affiliate of a director, executive officer or principal shareholder of us, has any material interest, direct or indirect, in any transactions which has occurred since our incorporation, or in any proposed transaction that has materially affected or will materially affect us.

21. Auditors, Transfer Agents and Registrars

Auditor

Our auditor is Charlton & Company, Chartered Accountants of 1735 – 555 Burrard Street, Vancouver, BC V7X 1M9.

Transfer Agent and Registrar

Our registrar and transfer agent is Computershare Investor Services Inc. of 510 Burrard Street, 3rd Floor, Vancouver, British Columbia V6C 3B9.

22. Material Contracts

The following table summarizes our material contracts as of the date of this Listing Statement:

| Name of Contract | Parties | Date | Nature of Contract and Consideration |
|--------------------------|--|---------------|--|
| Arrangement Agreement | Fundamental Applications Corp. (formerly Antisocial Networks Ltd., formerly Kluster Technologies Inc.), Salient Corporate Services Inc. and Antisocial Holdings Ltd. | July 21, 2014 | Setting out the terms of a statutory Plan of Arrangement |
| Asset Purchase Agreement | Vibecast Corp., Antisocial Holdings Ltd. and Julian Ng | July 31, 2014 | Setting out the terms for the purchase of Vibecast's Serum™ Assets; consideration of 3,000,000 common shares in Antisocial Holdings with a deemed value of \$0.02 per share. |

23. Interest of Experts

Other than as disclosed below, there is no direct or indirect interest in our business or of a Related Person received or to be received by a person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of this Listing Statement or prepared or certified a report or valuation described or included in this Listing Statement.

24. Other Material Facts

There are no material facts other than as disclosed herein.

25. Financial Statements

The following financial statements are attached as schedules to this Listing Statement:

- audited financial statements for Antisocial Holdings for the period from the date of incorporation, April 4, 2014, to June 30, 2014, attached as Schedule "A"; and
- Management's Discussion and Analysis for Antisocial Holdings for the period from the date of incorporation, April 4, 2014, to June 30, 2014, attached as Schedule "B".

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, Fundamental Applications 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 Fundamental Applications 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 16th day of September, 2014.

"Karl Antonius"

KARL ANTONIUS
Director

"Arni Johannson"

ARNI JOHANNSON
President, Chief Executive Officer & Director

"Nicholas Miller"

NICHOLAS MILLER
Director

"A. Canon Bryan"

ALEXANDER CANON BRYAN
Chief Financial Officer

SCHEDULE "A"

**AUDITED FINANCIAL STATEMENTS
OF ANTISOCIAL HOLDINGS LTD.
FROM THE DATE OF INCORPORATION, APRIL 4, 2014, TO JUNE 30, 2014**

[inserted as pages following]

ANTISOCIAL HOLDINGS LTD.

(Formerly MOUNT ELGIN COFFEE LTD.)

FINANCIAL STATEMENTS

For the period from the date of incorporation, April 04, 2014, to June 30, 2014

(Stated in Canadian Dollars)

p | 604.683.3277
f | 604.684.8464

SUITE 1735, TWO BENTALL CENTRE
555 BURNARD STREET
BOX 743
VANCOUVER, BC V7X 1M9



charlton & company
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

**To the Directors of:
Antisocial Holdings Ltd.**

We have audited the accompanying financial statements of Antisocial Holdings Ltd., which comprise the statements of financial position as at June 30, 2014, the statements of loss and comprehensive loss, the statement of changes in shareholders' deficiency and the statement of cash flows for the period from the date of incorporation, April 4, 2014, to June 30, 2014, and a summary of significant accounting policies and other explanatory information for the period then ended.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company'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 is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of Antisocial Holdings Ltd. as at June 30, 2014, and the results of its operations and cash flows for the period from the date of incorporation, April 4, 2014, to June 30, 2014 in accordance with International Financial Reporting Standards.

Emphasis of Matters

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates that Antisocial Holdings Ltd. is dependent on continued financing in order to fund its operations. This condition, along with other matters as set forth in Note 1, indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

"Charlton & Company"

CHARTERED ACCOUNTANTS

Vancouver, BC
July 23, 2014

ANTISOCIAL HOLDINGS LTD.
(Formerly Mount Elgin Coffee Ltd.)
STATEMENT OF FINANCIAL POSITION
(Stated in Canadian Dollars)

June 30,
2014

ASSETS

| | |
|-------------------------------------|-------------------|
| Current | |
| Cash | \$ 241,612 |
| Deferred Development Costs (Note 4) | <u>50,000</u> |
| | <u>\$ 291,612</u> |

LIABILITIES

| | |
|---------------------|------------------|
| Current | |
| Accrued liabilities | \$ <u>38,000</u> |

SHAREHOLDERS' EQUITY

| | |
|------------------------|-------------------|
| Share capital (Note 5) | 150,000 |
| Subscriptions received | 160,681 |
| Deficit | <u>(57,069)</u> |
| | <u>253,612</u> |
| | <u>\$ 291,612</u> |

Nature and Continuance of Operations (Note 1)
Subsequent Events (Note 9)

Approved and authorized by the Board on July 23, 2014:

On behalf of the Board:

Karl Antonius, Director

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

ANTISOCIAL HOLDINGS LTD.
(Formerly Mount Elgin Coffee Ltd.)
STATEMENT OF LOSS AND COMPREHENSIVE LOSS
(Stated in Canadian Dollars)

| | For the period from incorporation on April 04, 2014, to June 30, <u>2014</u> |
|--|---|
| Administrative expenses | |
| Accounting and audit fees | \$ 3,000 |
| Consulting | 7,500 |
| Legal fees | <u>46,569</u> |
| Net loss and comprehensive loss for the period | <u>\$ (57,069)</u> |
| Basic and diluted loss per share | <u>\$ (0.01)</u> |
| Weighted average number of common shares outstanding | <u>8,356,322</u> |

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

ANTISOCIAL HOLDINGS LTD.
(Formerly Mount Elgin Coffee Ltd.)
STATEMENT OF CASH FLOWS
(Stated in Canadian Dollars)

| | For the period from incorporation on April 04, 2014, to June 30, <u>2014</u> |
|--|---|
| Operating Activities | |
| Net loss for the period | \$ (57,069) |
| Changes in non-cash working capital items related to operations: | |
| Accrued liabilities | <u>38,000</u> |
| Cash used in operating activities | <u>(19,069)</u> |
| Financing Activities | |
| Advances on private placement | 160,681 |
| Shares issued for cash | <u>150,000</u> |
| Cash provided by financing activities | <u>310,681</u> |
| Investing Activity | |
| Intangible asset | <u>(50,000)</u> |
| Cash used in investing activity | <u>(50,000)</u> |
| Increase in cash during the period | 241,612 |
| Cash, beginning of the period | <u>0</u> |
| Cash, end of the period | <u>\$ 241,612</u> |
| Supplemental Disclosure of Cash Flow Information: | |
| Cash paid during the period: | |
| Interest | <u>\$ -</u> |
| Income taxes | <u>\$ -</u> |

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

ANTISOCIAL HOLDINGS LTD.
(Formerly Mount Elgin Coffee Ltd.)
STATEMENT OF CHANGES IN SHAREHOLDERS' DEFICIENCY
for the period from Incorporation on April 4, 2014, to June 30, 2014
(Stated in Canadian Dollars)

| | <u>Number of Shares</u> | <u>Share Capital</u> | <u>Subscriptions Received</u> | <u>Deficit</u> | <u>Total</u> |
|---|-----------------------------|--------------------------|-----------------------------------|--------------------|-------------------|
| Balance, at Incorporation April 4, 2014 | - | \$ - | \$ - | \$ - | \$ - |
| Shares issued for cash at \$0.005 per share | 2,000,000 | 10,000 | - | - | 10,000 |
| Shares issued for cash at \$0.02 per share | 7,000,000 | 140,000 | - | - | 140,000 |
| Subscriptions received | - | - | 160,681 | - | 160,681 |
| Net loss for the period | - | - | - | (57,069) | (57,069) |
| Balance, June 30, 2014 | <u>7,000,000</u> | <u>\$ 150,000</u> | <u>\$ 160,681</u> | <u>\$ (57,069)</u> | <u>\$ 253,612</u> |

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

ANTISOCIAL HOLDINGS LTD.
(Formerly Mount Elgin Coffee Ltd.)
Notes to the Financial Statements
June 30, 2014
(Stated in Canadian Dollars)

1. Nature and Continuance of Operations

Mount Elgin Coffee Ltd. (the "Company") was incorporated on April 4, 2014 under the Business Corporation Act of British Columbia. The head office of the Company is 1820 – 925 West Georgia Street, Vancouver, BC V6C 3L2. The Company is in the development of Serum, a social media application for smartphones. On July 7, 2014, the Company changed its name to Antisocial Holdings Ltd.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at June 30, 2014, the Company has not generated any revenues from operations and has an accumulated deficit of \$57,069. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

2. Basis of Preparation

Statement of Compliance

These financial statements for the period ended June 30, 2014, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

These financial statements are authorized for issue by the Board of Directors on July 23, 2014.

Basis of Measurement

The financial statements have been prepared on an accrual basis and are based on historical costs.

The financial statements are presented in Canadian dollars which is also the Company's functional currency.

2. Basis of Preparation—(cont'd)

Significant Estimates and Assumptions

The preparation of financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the fair value measurements for financial instruments and the recoverability and measurement of deferred tax assets.

Significant Judgements

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements are the classification of financial instruments and the going concern assumption.

3. Significant Accounting Policies

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

Basic and Diluted Loss Per Share

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

Financial Instruments

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

3. Significant Accounting Policies – (cont'd)

Financial Instruments – (cont'd)

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

Financial assets are recognized initially at fair value, as adjusted for direct and incremental transaction costs with the exception of FVTPL financial assets where transaction costs are recognized immediately in profit or loss. Subsequent to initial recognition, financial assets are measured dependent upon their initial classification, as follows:

- FVTPL financial assets are measured at fair value with changes in fair value recognized in profit or loss;
- AFS financial assets are measured at fair value with changes in fair value recognized in other comprehensive income until the financial assets are either sold or become impaired, except for the foreign exchange component of fair value of monetary AFS financial assets which is recognized in profit or loss. Interest income is recognized on available-for-sale debt securities using the effective interest method, calculated over the asset’s expected life. When available-for-sale financial assets are sold, cumulative gains or losses previously recognized in other comprehensive income are recognized in the profit or loss;
- Loans and receivables are measured at amortized cost using the effective interest method.

At each reporting date, the Company assesses whether there is objective evidence that a financial asset is impaired. Financial assets are impaired when one or more events that occurred after the initial recognition of the financial asset have been impacted.

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 Company has classified cash as loans and receivables.

Financial liabilities within the scope of IAS 39 are classified as financial liabilities at FVTPL or other financial liabilities, as appropriate.

The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value, as adjusted for transaction costs.

The Company’s financial liabilities include accrued liabilities and advances on private placement. Subsequent to initial recognition, accounts payable and accrued financial liabilities are measured at amortized cost using the effective interest method. All financial liabilities are classified as other financial liabilities.

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of the available-for-sale financial instruments, a significant and prolonged decline in the value of the instrument is considered to determine whether impairment has arisen.

The Company does not have any derivative financial assets or liabilities.

3. Significant Accounting Policies – (cont'd)

Financial Instruments – (cont'd)

See Note 6 for relevant disclosures.

Income taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax

Deferred income tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

Research and development expenditures

Research costs are expensed as incurred. Development costs are expensed as incurred unless they meet certain criteria for deferral and amortization. The Company assesses whether it has met the relevant criteria for deferral and amortization at each reporting date.

3. Significant Accounting Policies – (cont'd)

Impairment of tangible and intangible assets

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

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

Accounting standards issued but not yet applied

The following new standards and interpretations are not yet effective and have not been applied in preparing these financial statements. The Company is currently evaluating the potential impacts of these new standards and does not anticipate any material changes to the financial statements upon adoption of this new and revised accounting pronouncement.

- IFRS 9 – *Financial Instruments* (tentatively effective January 1, 2018) introduces new requirements for the classification and measurement of financial assets, and will replace IAS 39. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple classification options available in IAS 39.

4. Deferred Development Costs

On April 15, 2014, the Company commenced development of the Serum smartphone application and has incurred \$50,000 as at June 30, 2014. Serum is a social media application focusing on providing an anonymous channel for users to ask and answer questions. Serum will be accessible by both Smartphones and Tablets. As of June 30, 2014, the application is still in its development stage, and development costs will be assessed for impairment in future periods.

5. Share Capital

a) Authorized

Unlimited common shares, without par value.

b) Issued

On April 4, 2014, the Company issued 2,000,000 common shares at a price of \$0.005 per share for total proceeds of \$10,000.

On June 12, 2014, the Company issued 7,000,000 common shares at a price of \$0.02 per share for total proceeds of \$140,000.

6. Financial Instruments

As at June 30, 2014, the Company's financial instruments consist of cash, accounts payable and accrued liabilities and loans payable.

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

Fair value

The carrying value of cash, accounts payable and accrued liabilities and loans payable approximate their fair value due to the relatively short-term nature of these instruments.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

Credit risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and amounts receivable. The risk arises from the non-performance of counterparties of contractual financial obligations. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

Liquidity risk

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

The Company intends to meet its current obligations in the following year with funds to be raised through private placements, shares for debt, loans and related party loans.

6. Financial Instruments – (cont'd)

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Management does not believe the Company is exposed to significant interest rate risk as liabilities and cash are non interest bearing as at June 30, 2014.

7. Capital Risk Management

The Company defines its capital as shareholders' equity. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to continue the development of mobile applications. As the Company is in the preliminary stages of operations, its principal source of funds is from the issuance of common shares.

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

The Company is not subject to externally imposed capital requirements.

8. Income Taxes

(a) Current Income Taxes

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

| | June 30, 2014 |
|--|--------------------------|
| Net loss for the period | \$ (57,069) |
| Expected tax recovery at a combined federal and provincial rate of 26% | \$ (14,840) |
| Tax benefit not recognized | 14,840 |
| Deferred income tax recovery | \$ – |

ANTISOCIAL HOLDINGS LTD.
(Formerly Mount Elgin Coffee Ltd.)
Notes to the Financial Statements
June 30, 2014
(Stated in Canadian Dollars) – Page 8

8. Income Taxes – (cont'd)

(b) Deferred Taxes

Significant components of the Company's unrecorded deferred income tax assets after applying enacted corporate income tax rates are as follows:

| | June 30, 2014 |
|---------------------------------------|------------------|
| Non-capital loss carry forwards | \$ 14,840 |
| Unrecognized deferred tax assets | (14,840) |
| <u>Net deferred income tax assets</u> | <u>\$ –</u> |

Management has determined that the realization of the potential income tax benefits related to the non-capital losses is uncertain at this time, and cannot be viewed as more likely than not. Accordingly, the Company has not recorded the potential deferred income tax asset.

At June 30, 2014, the Company has Canadian non-capital losses of \$57,069 which, if not utilized to reduce income in future periods, expire in 2034.

9. Subsequent Events

On July 9, 2014, the Company issued 450,000 common shares for total proceeds of \$9,000 and refunded \$150,000 of the share subscriptions received as at June 30, 2014.

SCHEDULE "B"

**MANAGEMENT'S DISCUSSION AND ANALYSIS
OF THE AUDITED FINANCIAL STATEMENTS OF ANTISOCIAL HOLDINGS LTD.
FOR THE PERIOD FROM THE DATE OF INCORPORATION,
APRIL 4, 2014, TO JUNE 30, 2014**

[inserted as pages following]

ANTISOCIAL HOLDINGS LTD.
MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE
AUDITED FINANCIAL STATEMENTS OF ANTISOCIAL HOLDINGS LTD.
FROM THE DATE OF INCORPORATION, APRIL 4, 2014, TO JUNE 30, 2014

INTRODUCTION

The following Management Discussion and Analysis (“MD&A”) of Antisocial Holdings Ltd. (the “Company” or “Antisocial”) has been prepared by management in accordance with the requirements of National Instrument 51-102 as of July 23, 2014. This MD&A should be read in conjunction with the the audited financial statements as at June 30, 2014 and the related notes contained therein which have been prepared under International Financial Reporting Standards (“IFRS”). The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Company.

All financial information in this MD&A has been prepared in accordance with IFRS and all dollar amounts are quoted in Canadian dollars, the reporting and functional currency of the Company, unless specifically noted.

FORWARD-LOOKING STATEMENTS

This MD&A contains certain forward-looking statements and information relating to the Company that are based on the beliefs of our management as well as assumptions made by and information currently available to us. When used in this document, the words “*anticipate*”, “*believe*”, “*estimate*”, “*expect*” and similar expressions, as they relate to our company or our management, are intended to identify forward-looking statements. This MD&A contains forward-looking statements relating to, among other things, regulatory compliance, the sufficiency of current working capital, the estimated cost and availability of funding for the continued exploration and development of our exploration properties. Such statements reflect the current views of management with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or our achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

COMPANY OVERVIEW

Overall Performance and Description of Business

Antisocial Holdings Ltd. was incorporated under the Business Corporations Act (British Columbia) on April 4, 2014. The Company was founded to launch innovative mobile applications to targeted at Millennials, a demographic born into a digital world with significant discretionary income. The Company is currently in the development of its first application, Serum, which will be launched in the Fall of 2014. The Company capitalized \$50,000 in costs directly related to the development of the Serum application for the period ending June 30, 2014.

Serum is an enhanced mobile chat application which enables users to post a question to a group of friends on their contact list and then the responses are shown in the chat field anonymously. No one involved in the conversation is aware of who is responding. Serum also provides control to the user over the conversation such as adding or removing participants. Serum goes beyond existing applications that only allow for one-way conversations by creating an interactive way of sharing.

The head office of the Company is Suite 1820 – 925 West Georgia Street, Vancouver, British Columbia, V6C 3L2.

SELECTED FINANCIAL INFORMATION

| | Period ended June 30, 2014 |
|-------------------------------------|---|
| Working capital | \$203,612 |
| Current assets | \$241,612 |
| Total liabilities | \$38,000 |
| Share capital and shares subscribed | \$310,681 |
| Deficit | \$57,069 |

RESULTS OF OPERATIONS

For the period ended June 30, 2014, the Company incurred losses of \$57,069, which was primarily comprised of legal and accounting fees.

Liquidity and Capital Resources

As at June 30, 2014, the current assets of the Company were represented by \$241,612 in cash.

As at June 30, 2014 the Company has a working capital surplus of \$203,612.

The Company has not pledged any of its assets as security for loans, or otherwise is not subject to any debt covenants. Based on current information, the Company anticipates that its working capital is sufficient to meet its expected ongoing obligations for the coming year.

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

Transactions with Related Parties

During the period ended June 30, 2014, the Company did not have any transactions involving related parties.

Outstanding Share Data

As at June 30, 2014, the Company had 7,000,000 shares of its common stock issued and outstanding. The Company did not issue any warrants or options to purchase its common stock.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

SIGNIFICANT ACCOUNTING POLICIES

All significant accounting policies adopted by the Company have been described in the notes to the audited financial statements for the period ended June 30, 2014.

New accounting standards and interpretations

Certain new accounting standards and interpretations have been published; however, these are not mandatory for the June 30, 2014 reporting period. The management of the Company believes that these standards and interpretations will have no material impact on the Company's financial statements.

Accounting standards issued but not yet applied

The following new standards and interpretations are not yet effective and have not been applied in preparing these financial statements. The Company is currently evaluating the potential impacts of these new standards and does not anticipate any material changes to the financial statements upon adoption of this new and revised accounting pronouncement.

- IFRS 9 – Financial Instruments (tentatively effective January 1, 2018) introduces new requirements for the classification and measurement of financial assets, and will replace IAS 39. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple classification options available in IAS 39.

RISKS AND UNCERTAINTIES

The Company's future growth and profitability will depend on the effectiveness and efficiency of advertising and promotional costs, including the Company's ability to (i) create brand recognition for the Products; (ii) determine appropriate advertising strategies, messages and media; and (iii) maintain acceptable operating margins on such costs. There can be no assurance that advertising and promotional costs will result in revenues for the Company's business in the future, or will generate awareness of the Company's technologies or services. In addition, no assurance can be given that the Company will be able to manage the Company's advertising and promotional costs on a cost-effective basis.

Financial Instruments

As at June 30, 2014, the Company's financial instruments consist of cash, accounts payable and accrued liabilities and loans payable.

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

Fair value

The carrying value of cash, accounts payable and accrued liabilities and loans payable approximate their fair value due to the relatively short-term nature of these instruments.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

Credit risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and amounts receivable. The risk arises from the non-performance of counterparties of contractual financial obligations. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

Liquidity risk

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

The Company intends to meet its current obligations in the following year with funds to be raised through private placements, shares for debt, loans and related party loans.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Management does not believe the Company is exposed to significant interest rate risk as liabilities and cash are non interest bearing as at June 30, 2014.

Capital Management

The Company defines its capital as shareholders' equity. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to continue the development of mobile applications. As the Company is in the preliminary stages of operations, its principal source of funds is from the issuance of common shares.

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

The Company is not subject to externally imposed capital requirements.

CONTINGENCIES

There are no contingent liabilities.

SCHEDULE "C"
CERTIFICATE OF THE ISSUER

[inserted as page following]