

LUGER MINERALS CORP.

FINANCIAL STATEMENTS

For the period ended June 30, 2014 and

For the period from incorporation February 27, 2014 to March 31, 2014

(Stated in Canadian Dollars)



Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of Luger Minerals Corp. as at June 30, 2014 and March 31, 2014 and its financial performance and its cash flows for the three month period ended June 30, 2014 and the period from incorporation on February 27, 2014 to March 31, 2014 in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which describes conditions and matters that indicate the existence of a material uncertainty that may cast significant doubt about Luger Minerals Corp.'s ability to continue as a going concern.

“DAVIDSON & COMPANY LLP”

Vancouver, Canada

Chartered Accountants

October 6, 2014

LUGER MINERALS CORP
STATEMENTS OF FINANCIAL POSITION
June 30, 2014 and March 31, 2014
(Stated in Canadian Dollars)

	<u>June 30,</u> <u>2014</u>	<u>March 31,</u> <u>2014</u>
<u>ASSETS</u>		
Current		
Cash	\$ 34,935	\$ 92,000
Loan receivable (Note 4)	100,000	-
Deposit (Note 1)	<u>2,000</u>	<u>-</u>
	136,935	92,000
Deferred finance cost (Note 5)	<u>6,000</u>	<u>-</u>
	<u>\$ 142,935</u>	<u>\$ 92,000</u>
<u>LIABILITIES</u>		
Current		
Accounts payable	\$ 6,317	\$ 1,583
Accrued liabilities	<u>5,700</u>	<u>3,500</u>
	<u>12,017</u>	<u>5,083</u>
<u>SHAREHOLDERS' EQUITY</u>		
Share capital (Note 5)	77,296	102,000
Commitment to issue shares (Note 5)	100,000	-
Contributed surplus (Note 5)	34,704	-
Deficit	<u>(81,082)</u>	<u>(15,083)</u>
	<u>130,918</u>	<u>86,917</u>
	<u>\$ 142,935</u>	<u>\$ 92,000</u>

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

Approved by the Board on October 6, 2014

Brian Gusko

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

LUGER MINERALS CORP
STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
For the three months ended June 30, 2014 and
For the period from incorporation February 27, 2014 to March 31, 2014
(Stated in Canadian Dollars)

	For the three months ended June 30, <u>2014</u>	For the period from incorporation February 27, 2014 to March 31, <u>2014</u>
Administrative expenses		
Accounting and audit fees	\$ 3,250	\$ 3,500
Consulting fees	10,012	-
Legal fees	44,862	11,583
Listing fees	2,625	-
Office and miscellaneous	<u>5,250</u>	<u>-</u>
Net loss and comprehensive loss for the period	<u>\$ (65,999)</u>	<u>\$ (15,083)</u>
Basic and diluted loss per share	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>
Weighted average number of common shares outstanding	<u>5,746,667</u>	<u>2,000,000</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

LUGER MINERALS CORP.
STATEMENTS OF CASH FLOWS
For the three months ended June 30, 2014 and
For the period from incorporation February 27, 2014 to March 31, 2014
(Stated in Canadian Dollars)

	For the three months ended June 30, <u>2014</u>	For the period from incorporation February 27, 2014 to March 31, <u>2014</u>
Operating Activities		
Net loss for the period	\$ (65,999)	\$ (15,083)
Changes in non-cash working capital item related to operations:		
Accounts payable and accrued liabilities	<u>6,934</u>	<u>5,083</u>
Cash used in operating activities	<u>(59,065)</u>	<u>(10,000)</u>
Financing Activities		
Shares issued for cash	10,000	102,000
Deferred finder's fees	(6,000)	-
Commitment to issue shares – net of finders fee	<u>100,000</u>	<u>-</u>
Cash provided by financing activities	<u>104,000</u>	<u>102,000</u>
Investing Activities		
Deposit	(2,000)	-
Loan receivable	<u>(100,000)</u>	<u>-</u>
Cash used in investing activity	<u>(102,000)</u>	<u>-</u>
Increase (decrease) in cash during the period	(57,065)	92,000
Cash, beginning of the period	<u>92,000</u>	<u>-</u>
Cash, end of the period	<u>\$ 34,935</u>	<u>\$ 92,000</u>
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the period:		
Interest	<u>\$ -</u>	<u>\$ -</u>
Income taxes	<u>\$ -</u>	<u>\$ -</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

LUGER MINERALS CORP.
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
For the three months ended June 30, 2014 and
For the period from Incorporation February 27, 2014 to March 31, 2014
(Stated in Canadian Dollars)

	<u>Number of Shares</u>	<u>Share Capital</u>	<u>Commitment to issue Shares</u>	<u>Contributed Surplus</u>	<u>Deficit</u>	<u>Total</u>
Balance, at Incorporation February 27, 2014	-	\$ -	\$ -	\$ -	\$ -	\$ -
Shares issued for cash at \$0.005	2,000,000	10,000	-	-	-	10,000
Shares issued for cash at \$0.02	4,600,000	92,000	-	-	-	92,000
Loss for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,083)</u>	<u>(15,083)</u>
Balance, March 31, 2014	6,600,000	\$ 102,000	-	-	\$ (15,083)	\$ 86,917
Shares issued for cash at \$0.02	500,000	10,000	-	-	-	10,000
Shares return for cancellation	(2,200,000)	(34,704)	-	34,704	-	-
Cash received for private placement	-	-	100,000	-	-	100,000
Loss for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(65,999)</u>	<u>(65,999)</u>
Balance, June 30, 2014	<u>4,900,000</u>	<u>\$ 77,296</u>	<u>\$ 100,000</u>	<u>\$ 34,704</u>	<u>\$ (81,082)</u>	<u>\$ 130,918</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

LUGER MINERALS CORP.
Notes to the Financial Statements
June 30, 2014 and March 31, 2014
(Stated in Canadian Dollars)

1. Nature and Continuance of Operations

Luger Minerals Corp. (the “Company” or “Luger”) was incorporated on February 27, 2014 under the Business Corporation Act of British Columbia. The head office of the Company is 1804 – 1616 Pendrell Street, Vancouver, B.C. V6G 1S8.

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, has an accumulated deficit of \$81,082. 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.

Plan of Arrangement

On June 19, 2014 an Arrangement Agreement (“Arrangement”) was entered into among Luger, Noor Energy Corporation. (“Noor”) and Biomark Diagnostics Inc. (“Biomark Diagnostics”), and Kyle Stevenson, the controlling shareholder of Noor. (“the Controlling Shareholder”).

The parties have agreed to reorganize their businesses by way of a plan of arrangement to be carried out under the provisions of the Business Corporations Act (British Columbia). As a part of the Arrangement Agreement, the following transactions will take place:

- i) Luger shall acquire from Noor all of the issued and outstanding shares of Biomark Diagnostics (the “Purchase Shares”) for consideration of \$5,000 consisting of a deposit of \$2,000 (paid) to be paid on execution of the Arrangement Agreement and the balance to be paid on closing;
- ii) Biomark Diagnostics and the shareholders of Luger will complete a one-for-one share exchange pursuant to which Luger will become a wholly-owned subsidiary of Biomark Diagnostics.
- iii) Noor shall issue 1,000 of its common shares to Biomark Diagnostics in exchange for 310,000 shares of Biomark Diagnostics and the Controlling Shareholder shall agree to forgo 60,000 Biomark Diagnostics shares to which he would otherwise be entitled to.
- iv) The Purchase Shares and the 60,000 Biomark Diagnostics shares held by the Controlling Shareholder shall be cancelled.

LUGER MINERALS CORP.

Notes to the Financial Statements

June 30, 2014 and March 31, 2014

(Stated in Canadian Dollars) – Page 2

1. Nature and Continuance of Operations – (cont'd)

Plan of Arrangement – (cont'd)

Following completion of the Arrangement Agreement, Biomark Diagnostics will apply for a listing on the Canadian Securities Exchange.

As a result of the Arrangement, the shareholders of Luger will own a majority of the issued and outstanding shares of Biomark Diagnostics. Accordingly, this transaction will be accounted for as a reverse acquisition.

Completion of the transactions contemplated by the Arrangement Agreement will be subject to the approval of the shareholders and the Supreme Court of British Columbia.

2. Basis of Preparation

Statement of Compliance

These financial statements for the periods ended June 30, 2014 and March 31, 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 October 6, 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.

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.

LUGER MINERALS CORP.

Notes to the Financial Statements

June 30, 2014 and March 31, 2014

(Stated in Canadian Dollars) – Page 3

2. Basis of Preparation – (cont'd)

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 losses per share are computed by dividing the loss for the period by the weighted average number of common shares outstanding during the period. Diluted losses per share reflect the potential dilution that could occur if potentially dilutive securities were exercised or converted to common stock. No potentially dilutive securities were issued during the 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.

LUGER MINERALS CORP.

Notes to the Financial Statements

June 30, 2014 and March 31, 2014

(Stated in Canadian Dollars) – Page 4

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.

The Company has classified cash and loan receivable as loans and receivables.

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.

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.

The Company’s financial liabilities include accounts payable and accrued liabilities. Subsequent to initial recognition, accounts payable and accrued financial liabilities and loan payable are measured at amortized cost using the effective interest method. All 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.

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.

LUGER MINERALS CORP.

Notes to the Financial Statements

June 30, 2014 and March 31, 2014

(Stated in Canadian Dollars) – Page 5

3. Significant Accounting Policies – (cont'd)

Income taxes

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.

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* (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. Loan Receivable

On May 14, 2014, the Company loaned \$100,000 to Biomark Technologies Inc. (“Biomark Technologies”). This loan is non-interest bearing and is payable on demand.

5. Share Capital

- a) Authorized

Unlimited common shares, without par value.

LUGER MINERALS CORP.

Notes to the Financial Statements

June 30, 2014 and March 31, 2014

(Stated in Canadian Dollars) – Page 6

5. Share Capital – (cont'd)

b) Issued

On February 27, 2014, the Company issued 2,000,000 common shares at a price of \$0.005 per share for total proceeds of \$10,000.

On March 31, 2014, the Company issued 4,600,000 common shares at a price of \$0.02 per share for total proceeds of \$92,000.

On April 29, 2014, the Company issued 500,000 common shares at a price of \$0.02 per shares for total proceeds of \$10,000.

On May 12, 2014, certain shareholders of the Company returned 2,200,000 common shares for cancellation for \$nil consideration, accordingly, the Company recorded a gain of \$34,704 to contributed surplus.

c) Commitment to issue shares

On May 7, 2014 the Company received \$100,000 towards a private placement at \$0.25 per share. The Company also paid finder's fee of \$6,000 which is recorded as deferred finance cost.

6. Financial Instruments

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

Fair value

The carrying value of cash, loan receivable, accounts payable and accrued liabilities approximated their fair value because of the relatively short-term nature of these instruments.

Credit risk

The Company is exposed to credit risk with respect to its loan receivable. To reduce the credit risk of the loan receivable, the Company regularly reviews the collectability. Currently there is no indication that the loan will not be fully recoverable.

Interest rate risk

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

LUGER MINERALS CORP.

Notes to the Financial Statements

June 30, 2014 and March 31, 2014

(Stated in Canadian Dollars) – Page 7

6. Financial Instruments (cont'd)

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.

Fair value

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.

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 pursue the development of its technologies and to maintain a flexible capital structure for its projects for the benefit of its stakeholders. As the Company is in the development stage, 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.

LUGER MINERALS CORP.

Notes to the Financial Statements

June 30, 2014 and March 31, 2014

(Stated in Canadian Dollars) – Page 8

8. Income Taxes

a) Current Income Taxes

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

	June 30, 2014	March 31, 2014
Net loss for the period	\$ (65,999)	\$ (15,083)
Expected tax recovery at a combined federal and provincial rate of 26.00%	\$ (17,100)	\$ (3,900)
Tax benefit not recognized	17,100	3,900
Deferred income tax recovery	\$ –	\$ –

b) Deferred Taxes

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

	June 30, 2014	March 31, 2014
Non-capital loss carry forwards	\$ 17,100	\$ 3,900
Net deferred income tax asset not recognized	\$ 17,100	\$ 3,900

At June 30, 2014, the Company has Canadian non-capital losses of \$81,082 (March 31, 2014: \$15,083) which, if not utilized to reduce income in future periods, expire through 2034.

9. Subsequent Events

On July 8, 2014, the Company advanced \$50,000 to BioMark Technologies. The loan is unsecured, non-interest bearing and is due on October 31, 2014.

Subsequent to June 30, 2014, the Company received \$10,000 towards a private placement at \$0.25 per share.

On September 5, 2014 and amended on September 8, 2014, the Company entered into an Asset Purchase Agreement with Biomark Technologies Inc. and Rashid Ahmed Bux ("Rashid") and Bux Investments Ltd. ("Bux") for the purchase of certain assets and an assumption of the assumed liabilities for the consideration of \$800,000. The Company will issue to Biomark Technologies 40,000,000 common shares of the Company at a deemed value of \$0.02 per share and assume the liabilities at the closing date. On September 9, 2014, the Company advanced \$48,693 to Biomark Technologies to extinguish the assumed liabilities. On September 29, 2014, the Company issued 40,000,000 common shares to Biomark Technologies.

On October 3, 2014, the Company issued 1,478,000 common shares at a price of \$0.25 per share for total proceeds of \$369,500 and paid \$17,700 in financing costs.