True Leaf Investments Corp.
Condensed Consolidated Interim Financial Statements
For the nine month period ended December 31, 2014

(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

TRUE LEAF INVESTMENTS CORP.
Consolidated Statements of Financial Position
(Unaudited)
(Expressed in Canadian dollars)

		December 31, 2014		March 31, 2014
Assets				
Current assets				
Cash	$	42,585	$	1,404
Prepaid expenses		41,900		-
Total current assets		84,485		1,404
Non-current assets				
Website development		9,405		-
Total assets		**93,890**		**1,404**
Liabilities and shareholders' equity (deficit)				
Current liabilities				
Accounts payable and accrued liabilities		73,134		5,000
Due to related party (Note 5)		104,151		-
Total liabilities		**177,285**		**5,000**
Shareholders' equity (deficit)				
Share subscriptions received (Note 4)		-		6,500
Share capital (Note 6)		1,359,255		3,500
Reserves		21,600		-
Deficit		(1,500,250)		(13,596)
Total shareholders' equity (deficit)		**(119,395)**		**(3,596)**
Total liabilities and shareholders' equity (deficit)	**$**	**93,890**	**$**	**1,404**

Nature of Operations and Going Concern (Note 1)
Commitments (Note 8)
Plan of Arrangement (Note 9)

Approval on behalf of the Board of Directors on February 24, 2015

"Kevin Bottomley" Director *"Darcy Bomford"* Director

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

TRUE LEAF INVESTMENTS CORP.
Consolidated Interim Statement of Comprehensive Loss
(Unaudited)
(Expressed in Canadian dollars)

		Three month ended December 31, 2014	Nine month ended December 31, 2014
Operating Expenses			
Accounting and legal (Note 5)	$	27,332	283,874
Administration costs		55,035	145,947
Advertising and marketing		1,232	33,482
Consulting fees (Note 5)		41,328	123,243
Research and development		1,063	21,768
Loss from operating expenses		(125,990)	(608,314)
Transaction costs (Note 4)		-	(878,340)
Loss and comprehensive loss for the period	$	**(125,990)**	**(1,486,654)**
Loss per common shares - basic and diluted		**(0.01)**	**(0.01)**
Weighted average number of common shares outstanding		**37,083,330**	**37,083,330**

No comparative financial information has been included in the above statements as the Company was incorporated on March 26, 2014.

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

TRUE LEAF INVESTMENTS CORP.
Consolidated Interim Statements of Changes in Shareholders' Equity (Deficit)
(Unaudited)
(Expressed in Canadian dollars)

	Number of Shares	Share Subscriptions Received	Share Capital	Reserves	Deficit	Total Shareholders' Equity (Deficit)
Balance, March 26, 2014	**-**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Incorporation shares issued	10	-	1	-	-	1
Incorporation shares cancelled	(10)	-	(1)	-	-	(1)
Founder's shares issued	350,000	-	3,500	-	-	3,500
Share subscription received	-	6,500	-	-	-	6,500
Loss for the period	-	-	-	-	(13,596)	(13,596)
Balance, March 31, 2014	**350,000**	**$ 6,500**	**$ 3,500**	**$ -**	**$ (13,596)**	**$ (3,596)**
Shares issued on acquisition of TLM	25,000,000	-	750,000	-	-	750,000
Finder's shares issued on acquisition of TLM	550,000	-	16,500	-	-	16,500
Private placement, net of share issue costs	10,236,666	(6,500)	589,255	21,600	-	604,355
Loss for the period	-	-	-	-	(1,083,578)	(1,083,578)
Balance, June 30, 2014	**36,136,666**	**$ -**	**$ 1,359,255**	**$ 21,600**	**$(1,097,174)**	**$ 283,681**
Loss for the period	-	-	-	-	(277,086)	(277,086)
Balance, September 30, 2014	**36,136,666**	**$ -**	**$ 1,359,255**	**$ 21,600**	**$(1,374,260)**	**$ 6,595**
Private placement share increase	946,664					
Loss for the period	-	-	-	-	(125,990)	(125,990)
Balance, December 31, 2014	**37,083,330**	**$ -**	**$ 1,359,255**	**$ 21,600**	**$(1,500,250)**	**$ (119,395)**

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

TRUE LEAF INVESTMENTS CORP.
Consolidated Interim Statement of Cash Flows
(Unaudited)
(Expressed in Canadian dollars)

		Nine months ended December 31, 2014
Operating activities		
Loss for the period	$	(1,486,654)
Item not affecting cash:		
Transaction costs		878,340
Changes in non-cash working capital items:		
Prepaid expenses		(37,900)
Accounts payable and accrued liabilities		(32,466)
Due to related party		42,549
Net cash used In operating activities		(636,131)
Investing activities		
Website development		(9,405)
Net cash used In investing activities		(9,405)
Financing activities		
Private placements, net of share issue costs		604,355
Net cash provided by financing activities		604,355
Net increase in cash	**$**	**41,181**
Cash, beginning of period		1,404
Cash, end of period	**$**	**42,585**

During the nine month period ended December 31, 2014, the Company issued 25,000,000 common shares in accordance with a Share Exchange Agreement to acquire all of the issued and outstanding shares of True Leaf Medicine Inc. – see Note 4 for additional details. The Company also issued 550,000 common shares as finders' fees associated with completion of the Share Exchange Agreement.

During the nine month period ended December 31, 2014, the Company issued 236,666 broker warrants with a fair value of $21,600 in association with a financing completed.

The Company had no other non-cash investing or financing activities during the period.

1. NATURE OF OPERATIONS AND GOING CONCERN

True Leaf Investments Corp. (the "Company") was incorporated on March 26, 2014 under the Business Corporations Act of the Province of British Columbia. The Company is seeking to become a licensed producer of medical marijuana under Canada's *Marihuana for Medical Purposes Regulations*. The Company's registered office is Suite 1820, 925 West Georgia Street, Vancouver, BC V6C 3L2.

During the nine month period ended December 31, 2014, the Company completed a Share Exchange Agreement (the "Agreement") with True Leaf Medicine Inc. ("TLM") in which the Company issued 25,000,000 common shares valued at $750,000 for all of the outstanding common shares of TLM (Note 4).

(a) Going Concern

These consolidated financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. For the nine month period ended December 31, 2014, the Company incurred a loss of $1,486,654 and has not earned any revenues since inception. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional funding through private placement financings. Management is of the opinion that it does not have sufficient working capital to fund future operations and will require external financing. There is a risk that financing will not be available on a timely basis or on terms acceptable to the Company. These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

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

2. BASIS OF PREPARATION

(a) Statement of Compliance

The consolidated interim financial statements have been prepared in conformity with International Accounting Standard ("IAS") 34, Interim Financial Reporting, using the same accounting policies as detailed in the Company's annual audited financial statements for the period ended March 31, 2014, and do not include all the information required for full annual financial statements 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"). It is suggested that the interim financial statements be read in conjunction with the annual audited financial statements.

2. BASIS OF PREPARATION (cont'd...)

These condensed consolidated interim financial statements incorporate the financial statements of the Company and its controlled subsidiary. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The consolidated financial statements include the accounts of the Company and its direct wholly-owned subsidiary TLM, a Canadian company. All significant intercompany transactions and balances have been eliminated.

These financial statements were authorized for issue by its Directors on February 24, 2015

(b) Basis of Measurement and Use of Estimates

The consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value. All amounts on the interim financial statements are presented in Canadian dollars which is the functional currency of the Company and its controlled subsidiary.

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the period. These estimates are, by their nature, uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

i) fair values of financial instruments; and
ii) deferred income taxes.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

<u>Financial instruments</u>

Financial instruments consist of financial assets and financial liabilities and are initially recognized at fair value net of transaction costs, if applicable. Measurement in subsequent periods depends on whether the financial instrument has been classified as “fair value through profit or loss,” “loans and receivables,” “available-for-sale,” “held-to-maturity,” or “financial liabilities measured at amortized cost” as follows:

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

Financial instruments (cont'd...)

i) Financial assets

Financial assets classified as fair value through profit or loss are measured at fair value with unrealized gains and losses recognized in net loss for the period in which such gains or losses occur. The Company's cash is classified as fair value through profit or loss.

Financial assets classified as loans and receivables and held-to-maturity are measured at amortized cost using the effective interest rate method. Under this method, all cash flows from these instruments are discounted, where material, to their present value. Over time, this present value is accreted to the future value of remaining cash flows, and this accretion is recorded as interest income. The Company does not hold any financial assets that are classified as loans and receivables and no financial assets have been classified as held-to-maturity.

Financial assets classified as available-for-sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income except for losses in value that are considered other than temporary. Upon disposal of an available-for-sale financial asset, any accumulated other comprehensive income or loss at the time of disposal is recognized in profit or loss. The Company does not hold any financial assets that have been classified as available-for-sale by the Company.

Transaction costs associated with fair value through profit or loss financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

The Company assesses, at each reporting date, whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset or group of financial assets.

ii) Financial liabilities

For financial liabilities classified as financial liabilities measured at amortized cost using the effective interest rate method, all cash flows from these instruments are discounted, where material, to their present value. Over time, this present value is accreted to the future value of remaining cash flows, and this accretion is recorded as interest expense. The Company's accounts payable and accrued liabilities are classified as financial liabilities measured at amortized cost, but as the terms of payment are generally of short duration, they are recorded at present value as the impact of discounting is immaterial.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and/or with original maturities of three months or less. As at December 31, 2014 and March 31, 2014, the Company did not hold any cash equivalents.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares, warrants and stock options are recognized as a deduction from equity, net of any tax effects. Common shares issued for consideration other than cash are valued based on their market value at the date the shares are issued.

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component. The Company considers the fair value of common shares issued in the private placements to be the more easily measurable component and the common shares are valued at their estimated fair value. The balance, if any, is allocated to the attached warrants. Any fair value attributed to the warrants is recorded as contributed surplus.

Loss per share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to equity shareholders of the Company by the weighted average number of common shares issued and outstanding during the period. Diluted loss per share is calculated by adjusting the loss attributable to equity shareholders and the weighted average number of common shares outstanding for the effects of all potentially dilutive common shares. The calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive stock options and warrants are used to repurchase common shares at the average market price during the period.

Income taxes

Income tax expense consists of current and deferred tax expense. Income tax expense is recognized in the statement of comprehensive loss. Current tax expense is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous periods.

Deferred tax assets and liabilities are recognized for deferred tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment occurs.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, the deferred tax asset is reduced.

Certain pronouncements have been issued by the IASB or IFRIC that are effective for accounting periods beginning on or after January 1, 2014. Many of these updates are not applicable or consequential to the Company and have been excluded from the discussion below.

(Expressed in Canadian dollars)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

Income taxes (cont'd...)

Tentatively effective for annual periods beginning on or after January 1, 2017

• New standard IFRS 9 Financial Instruments

IFRS 9 adds new requirements for impairment of financial assets and makes changes to the classification and measurement of financial instruments. When complete, IFRS 9 will replace IAS 39 Financial Instruments: Recognition and Measurement

The Company has initially assessed that there will be no material reporting changes as a result of adopting the new standard; however, there will be enhanced disclosure requirements.

4. SHARE EXCHANGE AGREEMENT – TRUE LEAF MEDICINE INC.

During the six month period ended September 30, 2014, pursuant to the terms of the Agreement, the Company acquired 100% of the issued and outstanding capital stock of TLM by issuing 25,000,000 common shares representing one common share of the Company for every ten common shares of TLM.

The net liabilities of TLM were assessed as at the Agreement date (May 23, 2014) at $111,840.

This transaction has been accounted for as an acquisition of net assets (liabilities), rather than a business combination, as the net assets (liabilities) acquired did not represent a separate business operation.

The net liabilities of TLM acquired are as follows:

		TLM as at May 23, 2014
Prepaid expenses	$	9,000
Bank indebtedness		(13,544)
Accounts payable and accrued liabilities		(30,680)
Due to related party		(76,616)
Net liabilities	**$**	**(111,840)**

On completion of the Agreement, the Company recognized transaction costs of $878,340 associated with the acquisition of TLM, representing the fair value of the common shares issued, 550,000 common shares valued at $16,500 issued as finders' shares, as well as the net liabilities assumed on execution of the Agreement.

(Expressed in Canadian dollars)

5. RELATED PARTY PAYABLES AND TRANSACTIONS

During the nine month period ending December 31, 2014, the Company:

1. Paid or accrued a total of $18,000 to its Chief Financial Officer for accounting services; and
2. Paid or accrued a total of $50,000 to directors and officers for consulting services.

As at December 31, 2014, the Company is indebted to its Chief Executive Officer in the amount of $76,330 for expenses paid on the Company's behalf. The amount is unsecured, non-interest bearing with no scheduled terms of repayment.

6. SHARE CAPITAL

Authorized:

Unlimited	Common voting shares with no par value
Unlimited	Preferred non-voting share with no par value

Issued:

On incorporation, 10 common shares were issued at $0.01 per share. These shares were subsequently cancelled on issuance of 350,000 common shares to the founder of the Company at $0.01 per share for total consideration of $3,500 during the period ended March 31, 2014.

During the period ended December 31, 2014, the Company:

1. On April 24, 2014 the Company completed a private placement by issuing 2,950,000 common shares at a price of $0.01 per share for gross proceeds of $29,500;
2. On May 6, 2014 the company completed a private placement by issuing 1,666,666 units at a price of $0.03 per unit for gross proceeds of $50,000. Each unit is comprised of one common share and one share purchase warrant. Each warrant is exercisable into an additional common share at $0.20 per share for a period of two years. No value was assigned to the warrants issued as part of the unit offering completed;
3. On May 23, 2014 the Company issued 25,000,000 common shares with a fair value of $750,000 in accordance with the Security Exchange Agreement described in Note 4; and
4. On May 23, 2014 the Company issued 550,000 common shares with a fair value of $16,500 as finder's shares associated with the Share Exchange Agreement described in Note 4. The Company incurred $36,150 in cash share issue costs associated with the financings completed during the nine month period ended December 31, 2014. In addition, the Company issued 236,666 broker's warrants exercisable at $0.25 per warrant with a term of two years. The fair value of the warrants was estimated at $21,600 using the Black Scholes option-pricing model with the following assumptions: term of 2 years, expected volatility of 120%, risk free rate of 1.21% and expected dividends of $nil.
5. On May 25, 2014 the Company completed a private placement by issuing 4,200,000 units at a price of $0.05 per unit for gross proceeds of $210,000. Each unit is comprised of one common share and one share purchase warrant. Each warrant is exercisable into an additional common share at $0.20 per share for a period of two years. No value was assigned to the warrants issued as part of the unit offering completed;
6. On June 24, 2014 the Company completed a private placement by issuing 1,420,000 units at a price of $0.25 per unit for gross proceeds of $355,000. Each unit is comprised of one common share and one half of one share purchase warrant. Each full warrant is exercisable into an additional common share

(Expressed in Canadian dollars)

6. SHARE CAPITAL (cont'd...)

at $0.40 per share for a period of two years. No value was assigned to the warrants issued as part of the unit offering completed;

7. On October 23, 2014 the Company Re-priced the units referenced in section 6 above from $0.25 per unit to $0.15 per unit. Each $0.15 unit is comprised of one common share and one half of one share purchase warrant. Each full warrant is exercisable into an additional common share at $0.25 per share for a period of two years. In connection with such re-pricing, the Company (i) issued an additional 946,664 common shares representing the balance owing to each subscriber after giving effect to the re-pricing; (ii) cancelled the warrants issued as part of the $0.25 units and more specifically described in section 6; and (iii) issued new warrants associated with the $0.15 unit, as more specifically described in this section 7.

Warrants

Warrant transactions are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, March 31, 2014	-	$ -
Warrants and broker warrants issued	6,718,666	0.22
Balance, December 31, 2014	**6,718,666**	**$ 0.20**

As at December 31, 2014 the following warrants are outstanding:

	Number of Warrants	Exercise Price ($)	Expiry Date
Warrants	1,666,666	0.20	May 6, 2016
Warrants	4,200,000	0.20	May 25, 2016
Warrants	710,000	0.40	June 24, 2016
Broker warrants	142,000	0.25	June 24, 2016
	6,718,666		

7. FINANCIAL INSTRUMENTS, RISK AND CAPITAL MANAGEMENT

Fair Value

Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

(Expressed in Canadian dollars)

7. FINANCIAL INSTRUMENTS, RISK AND CAPITAL MANAGEMENT (cont'd...)

Fair Value (cont'd...)

a) Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities;

b) Level 2 - Inputs other than quoted prices that are observable for assets or liabilities, either directly or indirectly; and

c) Level 3 - Inputs for assets and liabilities that are not based on observable market data.

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value.

The carrying value of accounts payable and accrued liabilities and due to related party approximates their fair value because of the short-term nature of these instruments.

As at September 30, 2014, the Company's financial instruments measured at fair value are as follows:

Financial Assets	Level 1	Level 2	Level 3	**Total**
Cash	$ 42,858	$ -	$ -	$ 42,585

Risk

The Company is exposed to various risks through its financial instruments and has a risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Company's risk exposure and concentration as of December 31, 2014:

<u>Credit risk</u>

Credit risk refers to the risk that another entity will default on its contractual obligations which will result in a loss for the Company. At December 31, 2014, the Company's maximum exposure to credit risk was the carrying value of cash. The Company limits its credit exposure on cash by holding its deposits mainly with Canadian chartered banks.

<u>Liquidity risk</u>

Liquidity risk is the risk that an entity will encounter difficulty in meeting future obligations with financial liabilities. The Company is exposed to this risk mainly in respect to finance future growth.

<u>Currency risk</u>

The Company has no currency risk as of December 31, 2014.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risk from interest rate fluctuations, the Company manages exposure through its normal operating and financing activities. The Company is not at risk as of December 31, 2014.

Capital Management

The Company's capital includes share capital and the cumulative deficit. The Company's objectives when managing capital are to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. The Company may issue new shares in order to meet its financial obligations.

8. COMMITMENTS

The Company has the following commitments as of December 31, 2014:

1. On May 20, 2014, the Company entered into a contractual agreement with its Chief Financial Officer whereby the Company will pay or accrue $2,000 per month for accounting and financial reporting services rendered.
2. On March 27, 2014, the Company entered into an agreement to lease a property located in Lumby BC for purposes of its future medical marijuana production. The option agreement has an initial term of 12 months at a rate of $2,000 per month commencing April 1, 2014. The owner of the property has the right to cancel the option to lease within 30 days' notice if no significant progress or feedback is shown in regards to the Company's medical marijuana license application.
3. On June 1, 2014, the Company entered into a consulting agreement with its Controller whereby the Company will pay or accrue a maximum of $6,500 per month for accounting and financial reporting services rendered.
4. On June 20, 2014, the Company entered into a consulting agreement commencing April 1, 2014 whereby the Company will pay or accrue $4,000 per month for public relations and communication strategy services rendered.
5. On June 20, 2014, the Company entered into a one year consulting agreement commencing April 1, 2014 whereby the Company will pay or accrue $5,000 per month for branding and marketing strategy services rendered.
6. On June 20, 2014, the Company entered into a consulting agreement commencing February 28, 2014 whereby the Company will pay or accrue a maximum of $4,000 per month for strategic marketing and special project services.

9. PLAN OF ARRANGEMENT

The Company entered into an Arrangement Agreement and Plan of Arrangement (the "Arrangement") with Noor Energy Corporation ("Noor") and True Leaf Medicine International Ltd. ("TL Medicine International") whereby the Company will acquire all of the issued and outstanding common shares of TL Medicine International from Noor (the "Purchase Shares") for the purchase price of $20,000, $19,900 of which was paid on signing of the Arrangement and the balance of $100 of which will be payable on closing of the Arrangement. The Company and TL Medicine International will then complete a share exchange on a 1:1 basis, such that all of the issued and outstanding common shares of the Company shall be exchanged by their holders for the same number of common shares of TL Medicine International. TL Medicine International will then issue 355,000 of its common shares to Noor (the "Distribution Shares") in exchange for 5,000 common shares of Noor.

The Distribution Shares will then be distributed to the shareholders of Noor on a pro-rated basis according to their shareholdings. The controlling shareholder of Noor has agreed to forego 155,000 Distribution Shares he would have received, which will be cancelled immediately following the distribution of the TL Medicine International common shares to Noor's shareholders.

The Purchase Shares will then be cancelled. On closing of the Arrangement, TL Medicine International will become a reporting issuer in British Columbia and Alberta, and the Company will become its wholly-owned subsidiary.

10. SUBSEQUENT NOTES

1. On February 2, 2015 the Company completed a private placement by issuing 673,333 units at a price of $0.15 per unit for gross proceeds of $100,999.95. Each unit is comprised of one common share and one half of one share purchase warrant. Each full warrant is exercisable into an additional common share at $0.25 per share for a period of two years. No value was assigned to the warrants issued as part of the unit offering completed.

2. On February 5, 2015, the Company closed the Arrangement described in Note 9.