Christina Lake Cannabis Corp.

(formerly Cervantes Capital Corp.)

Financial Statements

Year Ended November 30, 2018

(Expressed in Canadian Dollars)

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Christina Lake Cannabis Corp. (formerly Cervantes Capital Corp.):

We have audited the accompanying financial statements of Christina Lake Cannabis Corp., which comprise of the statements of financial position as at November 30, 2018 and 2017, and the statements of comprehensive loss, changes in shareholders' equity (deficiency) and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits 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 Christina Lake Cannabis Corp. as at November 30, 2018 and 2017, and its financial performance and its cash flows for the years then ended 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 describe certain conditions that indicate the existence of a material uncertainty that may cast significant doubt about Christina Lake Cannabis Corp.'s ability to continue as a going concern.

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, Canada
January 17, 2019

Christina Lake Cannabis Corp.
(formerly Cervantes Capital Corp.)
Statements of Financial Position
(Expressed in Canadian Dollars)

	Notes		November 30, 2018		November 30, 2017
ASSETS					
Current assets					
Cash		$	1,311,382	$	6,072
GST receivable			4,369		1,950
Subscription receivable	6,9		154,666		-
			1,470,417		8,022
Non-current assets					
Property	3		863,505		-
TOTAL ASSETS		**$**	**2,333,922**	**$**	**8,022**
LIABILITIES					
Current liabilities					
Accounts payable and accrued liabilities	4	$	73,325	$	23,898
TOTAL LIABILITIES			**73,325**		**23,898**
SHAREHOLDERS' EQUITY (DEFICIENCY)					
Share capital	6		3,044,898		194,750
Reserve	6		10,863		-
Deficit			(795,164)		(210,626)
TOTAL SHAREHOLDERS' EQUITY (DEFICIENCY)			**2,260,597**		**(15,876)**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIENCY)		**$**	**2,333,922**	**$**	**8,022**

Nature and continuance of operations (Note 1)
Subsequent events (Note 9)

Approved on behalf of the Board:

"Joel Dumaresq" *"Arie Prins"*

Joel Dumaresq, Director Arie Prins, Director

(Expressed in Canadian Dollars)

	Notes		Year ended November 30, 2018		Year ended November 30, 2017
Expenses					
Consulting fees	5	$	261,999	$	120,000
Director fees	5		-		6,000
Office and miscellaneous			5,525		4,581
Professional fees			5,073		7,086
Rent	5		12,000		1,000
Salaries			40,431		-
Share based compensation	6		250,000		-
Transfer agent			9,510		9,527
Total Expenses			(584,538)		(148,194)
Other Item					
Loss on shares for debt			-		(28,750)
Loss and comprehensive loss for the year		**$**	**(584,538)**	**$**	**(176,944)**
Loss per share – basic and diluted		**$**	**(0.05)**	**$**	**(0.04)**
Weighted average number of common shares outstanding			**11,622,932**		**4,057,874**

Christina Lake Cannabis Corp.
(formerly Cervantes Capital Corp.)
Statement of Changes in Shareholders' Equity (Deficiency)
(Expressed in Canadian Dollars)

		Share capital				
	Note	Number of shares \#	Amount $	Reserves $	Deficit $	Total $
Balance at November 30, 2016		**997,600**	**26,000**	**-**	**(33,682)**	**(7,682)**
Loss and comprehensive loss for the year		-	-	-	(176,944)	(176,944)
Shares issued to settle debt		5,750,000	143,750	-	-	143,750
Consulting fee shares		1,000,000	25,000	-	-	25,000
Balance at November 30, 2017		**7,747,600**	**194,750**	**-**	**(210,626)**	**(15,876)**
Loss and comprehensive loss for the year		-	-		(584,538)	(584,538)
Private placements	6	33,044,005	2,973,960	-	-	2,973,960
Share issuance cost	6	-	(123,812)	10,863	-	(112,949)
Balance at November 30, 2018		**40,791,605**	**3,044,898**	**10,863**	**(795,164)**	**2,260,597**

(Expressed in Canadian Dollars)

	Year ended November 30, 2018	Year ended November 30, 2017
Operating activities		
Net loss for the year	$ (584,538)	$ (176,944)
Non-cash items:		
Loss on shares for debt	-	28,750
Share-based compensation	250,000	-
Consulting fee shares issued	-	25,000
Changes in non-cash working capital items:		
Increase in receivables	(2,419)	(1,950)
Increase in accounts payable and accrued liabilities	49,427	131,216
Net cash flows from (used) in operating activities	(287,530)	6,072
Financing activities		
Private placement	2,456,345	-
Net cash flows from financing activities	2,456,345	-
Investing activities		
Acquisition of land and building	(863,505)	-
Net cash flows used in investing activities	(863,505)	-
Increase in cash	1,305,310	6,072
Cash, beginning of year	6,072	-
Cash, end of year	**$ 1,311,382**	**$ 6,072**

Supplemental non-cash flow information:

	Year ended November 30, 2018	Year ended November 30, 2017
Fair value of shares issued to settle debt	$ -	$ 143,750
Fair value of finders warrants	$ 10,863	$ -

1. Nature and continuance of operations

Christina Lake Cannabis Corp. (formerly Cervantes Capital Corp.) (the "Company") was incorporated on October 26, 2014, under the laws of the province of British Columbia, Canada. The Company is engaged in the business of becoming a licensed cannabis producer in British Columbia. On December 21, 2018, the Company changed its name from Cervantes Capital Corp. to Christina Lake Cannabis Corp.

The Company's principal address, records office and registered address are located at Suite 810 – 789 West Pender Street, Vancouver, BC, V6C 1H2

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. The Company is in the development stage and currently has no sources of cash from operations. Further funds will be required to successfully develop the Company's business and there is no certainty that these funds will be available. As at November 30, 2018 the Company had accumulated losses of $795,164. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future. The Company's continuation as a going concern is dependent upon its ability to raise equity capital or borrowings sufficient to meet current and future obligations and ultimately achieve profitable operations. These factors indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with loans from directors and companies controlled by directors and or profits from its business activities.

2. Significant accounting policies

Basis of presentation

These financial statements have been prepared in accordance with International Financial Reporting Standards and Interpretations (collectively, "IFRS"), as issued by the International Accounting Standards Board ("IASB") and the International Financial Reporting Interpretations Committee ("IFRIC"). These financial statements have been prepared on an historical cost basis, except for financial instruments which are classified as fair value through profit or loss. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. All amounts on the financial statements are presented in Canadian dollars which is the functional currency of the Company.

These audited annual financial statements were approved and authorized for issue on January 17, 2019 by the directors of the Company.

Significant estimates and assumptions

The preparation of the Company's financial statements in conformity with IFRS requires management to make estimates and assumptions concerning the future. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Areas requiring a significant degree of estimation relate to the fair value measurements for financial instruments, valuation of properties and the recoverability and measurement of deferred tax assets and liabilities. Actual results may differ from those estimates.

2. Significant accounting policies (cont'd)

Significant judgments

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 include: the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to a significant uncertainty

Loss per share

Basic loss per share is calculated by dividing the loss attributable to common shareholders by the weighted average number of common shares outstanding in the period. For all periods presented, the loss attributable to common shareholders equals the reported loss attributable to owners of the Company. Diluted loss per share is calculated by the treasury stock method. Under the treasury stock method, the weighted average number of common shares outstanding for the calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share options and warrants are used to repurchase common shares at the average market price during the period.

Properties

Properties (included land and building) are stated at cost less accumulated depreciation. Cost includes all expenditures incurred to bring assets to the location and condition necessary for them to be operated in the manner intended by management. Depreciation is provided on the straight-line method over the estimated useful lives of the assets. Upon sale or other disposition of a depreciable asset, cost and accumulated depreciation are removed from properties and any gain or loss is reflected as a gain or loss from operations.

The estimated useful lives are:

Building	20 years

Impairment of assets

The Company performs impairment tests on its property and equipment, when new events or circumstances occur, or when new information becomes available relating to their recoverability. When the recoverable amount of each separately identifiable asset or cash generating unit ("CGU") is less than its carrying value, the asset or CGU's assets are written down to their recoverable amount with the impairment loss charged against profit or loss. A reversal of the impairment loss in a subsequent period will be charged against profit or loss if there is a significant reversal of the circumstances that caused the original impairment. The impairment will be reversed up to the amount of depreciated carrying value that would have otherwise occurred if the impairment loss had not occurred.

The CGU's recoverable amount is evaluated using fair value less costs to sell calculations. In calculating the recoverable amount, the Company utilizes discounted cash flow techniques to determine fair value when it is not possible to determine fair value from active markets or a written offer to purchase. Management calculates the discounted cash flows based upon its best estimate of a number of economic, operating, engineering, environmental, political and social assumptions. Any changes in the assumptions due to changing circumstances may affect the calculation of the recoverable amount.

2. Significant accounting policies (cont'd)

Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and common share warrants are recognized as a deduction from equity. Common shares issued for non-monetary consideration are measured based on their market value at the date the common shares are issued.

The proceeds from the issuance of units are allocated between common shares and warrants based on the residual value method. Under this method, the proceeds are allocated first to capital stock based on the fair value of the common shares at the time the units are priced and any residual value is allocated to the warrants reserve. Consideration received for the exercise of warrants is recorded in capital stock, and any related amount recorded in reserve is transferred to capital stock.

Financial instruments

The Company classifies its financial instruments in the following categories: loans and receivables and other financial liabilities. The classification depends on the purpose for which the financial instruments were acquired. Management determines the classification of its financial instruments at initial recognition.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortized cost. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The Company has designated its cash as loans and receivables.

Non-derivative financial liabilities (excluding financial guarantees) classified as other financial liabilities are subsequently measured at amortized cost. Regular purchases and sales of financial assets are recognized on the trade-date – the date on which the Company commits to purchase the asset. Other financial liabilities include accounts payable.

Financial assets are derecognized when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

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

Income taxes

<u>Current income tax:</u>

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.

2. Significant accounting policies (cont'd)

Deferred income tax:
Deferred income tax is provided using the asset and liability method 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.

New accounting standards issued but not yet effective

IFRS 9, Financial Instruments: Classification and Measurement, issued in December 2009, effective for annual periods beginning on or after January 1, 2018, with early adoption permitted, introduces new requirements for the classification and measurement of financial instruments. Management anticipates that this standard will be adopted in the Company's financial statements for the period beginning October 1, 2018. The Company determined that there is no impact of the adoption of this standard on its financial statements.

IFRS 15 – Revenue from contracts with customers On May 28, 2014 the IASB issued IFRS 15, Revenue from Contracts with Customers. IFRS 15 deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognized when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the goods or services. The standard replaces IAS 18 Revenue and IAS 11 Construction contracts and related interpretations. IFRS15 is effective for reporting periods beginning on or after January 1, 2018 with early application permitted. The Company determined that there is no impact of the adoption of this standard on its financial statements.

IFRS 16 – Leases. IFRS 16 establishes principles for the recognition, measurement, presentation and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions. IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently. However, lessees are no longer classifying leases as either operating leases or finance leases as it is required by IAS 17. The standard is effective for annual periods beginning on or after January 1, 2019. The Company has not early adopted this new standard and does not expect it to have a material effect on the Company's future results and financial operations.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

(Expressed in Canadian Dollars)

3. Property

On October 16, 2018, the Company acquired 32 acres of industrial zoned agricultural land in Christina Lake, British Columbia from an arm's length party, and paid $863,505. The purchase price was allocated to the land and building based on management's estimate of their relative fair values as follows:

Purchase price	$	863,505
Assets		
Building		394,875
Land		468,630
Total assets acquired	$	863,505

The building is not yet ready for its intended use and no amortization has been recorded for the year ended November 30, 2018.

4. Accounts payable and accrued liabilities

		November 30, 2018		November 30, 2017
Accounts payable	$	69,825	$	20,398
Accrued liabilities		3,500		3,500
	$	**73,325**	**$**	**23,898**

Included in accounts payable are amounts totaling $16,760 (November 30, 2017 - $16,800) due to related parties (Note 5).

5. Related party transactions and balances

The Company has identified its directors and certain senior officers as its key management personnel.

During the year, the Company entered into transactions with related parties comprised of directors, officers and companies with common directors. The key management compensation and director fees consist of the following for the years ended November 30, 2018 and 2017:

		November 30, 2018		November 30, 2017
Consulting fees paid to a private company controlled by the former CEO	$	12,000	$	-
Consulting on director fees paid to former directors and officers		-		92,000
Rent fees paid to a private company jointly controlled by the CFO		12,000		-
	$	**24,000**	**$**	**92,000**

5. Related party transactions and balances

As at November 30, 2018, there was $16,760 (November 30, 2017 - $16,800) included in accounts payable and an $18,402 advance owing to a company controlled by an individual who is an officer and director of the Company. The balances are unsecured, due on demand and is non-interest bearing.

As at November 30, 2018, $33,333 of the subscription receivable was owing from one of the Company's officers and his family members. The balance was subsequently received (Note 9).

6. Share Capital

Authorized share capital

Unlimited number of common shares without par value.

Issued share capital

At November 30, 2018 there were 40,791,605 issued and fully paid common shares outstanding.

Share issuances for the year ended November 30, 2018

In October and November 2018, the Company issued 28,044,005 units at a price of $0.09 per Unit ("Unit") for gross proceeds of $2,523,960, of which $154,666 was recorded in subscription receivable and received subsequent to November 30, 2018 (Note 9). Each Unit consists of one common share and one common share purchase warrant; each warrant is exercisable into one common share, expire one year from the date of issuance and have an exercise price of $0.30. In consideration for their services, the underwriters received a cash commission of $90,269 and the Company paid other finder's fees of $22,680. A total of 1,248,019 finder's warrants were granted with a fair value of $10,863; each finder warrant entitling the holder to acquire one additional common share at $0.30 for a period of 12 months. The fair value of the finders' warrants was determined using the Black Scholes Option Pricing Model with the following assumptions: stock price - $0.09; exercise price - $0.30; expected life – 1 year; volatility – 100%; dividend yield – $0; and risk-free rate – 2.22%.

On October 22, 2018, the Company issued 5,000,000 Units at a price of $0.04 per common share for gross proceeds of $200,000. Each Unit consists of one common share and one half common share purchase warrant; each whole warrant is exercisable into one common share, expire 4 years from the date of issuance and have an exercise price of $0.09. The Company determined that the fair value of the Units was $0.09 per Unit and recorded a share based payment of $250,000.

Share issuances for the year ended November 30, 2017

On October 25, 2017, the Company issued 1,000,000 common shares with a fair value of $25,000 as a finder's fee and accounted for as a consulting fee for work done.

On May 26, 2017 the Company issued 5,750,000 common shares with a fair value of $143,750 to settle loans payable of $115,000. A resulting loss on debt settlement of $28,750 was recognized. Of this issuance, 5,600,000 common shares were issued to related parties of the Company to settle loans payable of $112,000. A resulting loss on debt settlement of $28,000 related to the shares issued to related parties.

(Expressed in Canadian Dollars)

6. Share capital (cont'd)

Warrants

The continuity of the Company's share purchase warrants pursuant is as follows:

	Number of share purchase warrants #	Weighted average exercise price $
Outstanding, November 30, 2016 and 2017	-	-
Granted	31,792,024	0.30
Outstanding, November, 30, 2018	31,792,024	0.30

As of November 30, 2018, the Company had share purchase warrants outstanding and exercisable to acquire common shares of the Company as follows:

Expiry date	Exercise price $	Number of warrants #
October 12, 2019	0.30	20,608,963
October 29, 2019	0.30	6,683,061
November 2, 2019	0.30	2,000,000
October 22, 2022	0.09	2,500,000
		31,792,024

Reserve

The reserve account records items recognized as stock-based compensation expense and the fair value of finders' warrants issued until such time that the stock options and warrants are exercised, at which time the corresponding amount will be reallocated to share capital.

Stock Options

On March 1, 2017, the Board of Directors approved the adoption of a fixed Stock Option Plan reserving for issuance, upon the exercise of options granted pursuant to the Stock Option Plan, a maximum of 20% of the issued and outstanding shares of the Company, less any shares required to be reserved with respect to options granted by the Company prior to the implementation of the Stock Option Plan. The Stock Option Plan was subsequently replaced with the 2018 Plan which was approved by shareholders at its January 9, 2019 Annual General and Special Meeting. The 2018 Plan is substantively similar to the Stock Option Plan except that it increases the number of common shares reserved under it. The 2018 Plan reserves 8,158,321 common shares (which represents 20% of the Company's outstanding common shares as of the record date for the Meeting), compared to 199,520 under the Stock Option Plan.

There were no options granted during the years ended November 30, 2018 and 2017.

7. Financial risk and capital management

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash held in bank accounts and subscription receivable. The majority of cash is deposited in bank accounts held with a major bank in Canada. As most of the Company's cash is held by one bank there is a concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies. Credit risk related to cash is assessed as low. Subscription receivable was owed by subscribers to the Company's private placements. Credit risk related to subscription receivable was assessed as low.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash. As of November 30, 2018, the Company has sufficient working capital of $1,397,092 to cover short term obligations.

Historically, the Company's sole source of funding has been loans from related parties and private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding. Liquidity risk is assessed as low.

Foreign exchange risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not exposed to foreign exchange risk.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As at November 30, 2018, the Company did not have any financial instruments subject to interest rate risk.

Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of equity and cash. There were no changes in the Company's approach to capital management during the year. The Company is not subject to any externally imposed capital requirements.

(Expressed in Canadian Dollars)

8. Income Taxes

A reconciliation of the expected income tax recovery to the actual income tax recovery is as follows:

		November 30, 2018		November 30, 2017
Net loss before income taxes	$	(584,538)	$	(176,944)
Statutory tax rate		27%		26%
Expected income tax recovery at the statutory tax rate		(157,825)		(46,005)
Permanent differences		35,133		-
Effect on change of tax rates		(2,106)		-
Changes in valuation allowance		124,798		46,005
Income tax recovery	$	-	$	-

At November 30, 2018, the Company has non-capital losses of $566,000 (November 30, 2017: $207,000) which expire as follows: $25,384 in 2035 and $8,298 in 2036, $173,194 in 2037 and $359,116 in 2038 and share issuance costs of $99,050 available for future deduction. No deferred tax asset has been recognized in relation to these losses.

9. Subsequent Events

On December 21, 2018, the Company changed its name from Cervantes Capital Corp. to Christina Lake Cannabis Corp.

Subsequent to November 30, 2018, the Company received $154,666 in subscriptions for a private placement that closed on November 2, 2018.

Subsequent to November 30, 2018, the Company announced that Eugene Beukman had resigned as a director and officer of the Company. The following appointments/re-appointments have been made:

- Arie Prins – CEO and director
- Joel Dumaresq – CFO and director
- Timothy O'Donnell – Corporate Secretary

Jason Taylor, Nicco Dehaan and Peter Nguyen were also newly appointed as directors and Vincente Benjamin Asuncion was re-appointed as a director.