

1014379 B.C. Ltd.

CONDENSED INTERIM FINANCIAL STATEMENTS

For the three-month periods ended March 31, 2019 and 2018

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that an auditor has not reviewed the condensed interim financial statements.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these condensed interim financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of condensed interim financial statements by an entity's auditor.

1014379 B.C. Ltd.

Condensed Interim Statements of Financial Position

As at March 31,

(Unaudited - Expressed in Canadian dollars)

	Notes	March 31, 2019	December 31, 2018
Assets			
Current Assets			
Cash		\$ 57	\$ 84
Total Assets		\$ 57	\$ 84
Liabilities			
Current Liabilities			
Accounts payable and accrued liabilities	3,5	\$ 325,330	\$ 307,340
Total Liabilities		325,330	307,340
Shareholders' Deficit			
Capital stock	4	103,768	103,768
Deficit		(429,041)	(411,024)
Total Shareholders' Deficit		(325,273)	(307,256)
Total Liabilities and Shareholders' Deficit		\$ 57	\$ 84

Approved and authorized by the Board on September 10, 2019.

"Eugene Beukman" (signed)

Eugene Beukman, Director

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

1014379 B.C. Ltd.

Condensed Interim Statements of Loss and Comprehensive Loss

For the three-month period ended March 31,

(Unaudited - Expressed in Canadian dollars)

Three-month period ended,	Note	March 31, 2019	March 31, 2018
Expenses			
Bank charges and interest		\$ 27	\$ 27
Filing fees		1,018	5,455
Management fees	5	15,750	15,000
Professional fees		1,222	2,441
Net loss and comprehensive loss for the period		\$ (18,017)	\$ (22,923)
Loss per share – basic and diluted		\$ (0.04)	\$ (0.05)
Weighted average number of common shares outstanding		506,023	506,023

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

1014379 B.C. Ltd.

Condensed Interim Statements of Changes in Shareholders' Deficit

For the three-month periods ended March 31,

(Unaudited - Expressed in Canadian dollars)

	Capital Stock			
	Number of Common Shares	Amount	Deficit	Total
Balance at December 31, 2017	506,023	\$ 103,768	\$ (337,506)	\$ (233,738)
Net loss for the period	-	-	(22,923)	(22,923)
Balance at March 31, 2018	506,023	\$ 103,768	\$ (360,429)	\$ (256,661)
Balance at December 31, 2018	506,023	\$ 103,768	\$ (411,024)	\$ (307,256)
Net loss for the period	-	-	(18,017)	(18,017)
Balance at March 31, 2019	506,023	\$ 103,768	\$ (429,041)	\$ (325,273)

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

1014379 B.C. Ltd.

Statements of Cash Flows

For the three-month periods ended March 31,

(Unaudited - Expressed in Canadian dollars)

	Three-month period ended March 31, 2019	Three-month Period ended March 31,2018
Operating activities		
Net loss for the period	\$ (18,017)	\$ (22,923)
Write-off of GST receivable	-	(1,027)
Changes in non-cash working capital items:		
Accounts payable and accrued liabilities	17,990	22,951
Net cash flows used in operating activities	(27)	(999)
Change in cash	(27)	(999)
Cash, beginning of the year	84	1,189
Cash, end of the period	\$ 57	\$ 190

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

1014379 B.C. Ltd.

Notes to the Condensed Interim Financial Statements

For the three-month periods ended March 31, 2019 and 2018

(Unaudited - Expressed in Canadian dollars)

1. Nature and continuance of operations

1014379 B.C. Ltd. (the "Company") was incorporated under the *Business Corporations Act* (British Columbia) on September 23, 2014. The principal business of the Company is to identify, evaluate and then acquire an interest in a business or assets.

On October 14, 2014, the Company entered into an arrangement agreement with Bravura Ventures Corp. ("Bravura") and Nuran Wireless Inc. ("Nuran", previously 1014372 B.C. Ltd.) whereby the Company will form part of a statutory plan of arrangement (the "Arrangement") to become a reporting issuer in the provinces of British Columbia and Alberta. The arrangement was approved November 14, 2014 and completed March 11, 2015.

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

These condensed interim 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's continuing operations, as intended, are dependent upon its ability to identify, evaluate and negotiate an acquisition of or participation in an interest in properties, assets or businesses. 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 March 31, 2019, the Company has a working capital deficiency of \$325,273 (2018 - \$307,256) and for the three-month period ended March 31, 2019, the Company incurred a net loss of \$18,017 (2018 - \$22,923). 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. Statement of compliance and significant accounting policies

These unaudited interim financial statements were authorized for issue on September 10, 2019 by the directors of the Company.

Statement of compliance

These unaudited interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the IFRS Interpretations Committee.

These unaudited interim financial statements do not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the audited financial statements of the Company for the year ended December 31, 2018.

1014379 B.C. Ltd.

Notes to the Condensed Interim Financial Statements
For the three-month periods ended March 31, 2019 and 2018
(Unaudited - Expressed in Canadian dollars)

2. Statement of compliance and significant accounting policies (cont'd)

Basis of presentation

These financial statements have been prepared on an accrual basis and are based on historical costs, modified where applicable. The financial statements are presented in Canadian dollars, unless otherwise noted, which is the Company's functional currency.

Significant accounting judgments, estimates and assumptions

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 significant uncertainty; and
- the classification / allocation of expenditures as exploration and evaluation expenditures or operating expenses.

Comparative figures

Certain comparative figures have been reclassified to conform to current year's presentation. Such reclassification is for presentation purpose only and has no effect on previously reported results.

New standards adopted

IFRS 16 - Leases

The Company adopted IFRS 16 on January 1, 2019. IFRS 16 replaced IAS 17 *Leases*. IFRS 16 specifies how to recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. IFRS 16 will result in an increase in assets and liabilities as fewer lease payments will be expensed. Management does not expect any impact as the Company does not have any leases.

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.

3. Accounts payable and accrued liabilities

	March 31, 2019	December 31, 2018
Accounts payable	\$ 320,330	\$ 303,340
Accrued liabilities	5,000	4,000
	\$ 325,330	\$ 307,340

Included in accounts payable are amounts totaling \$302,039 (December 31, 2018 - \$286,288) due to related parties (Note 5).

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Notes to the Condensed Interim Financial Statements
For the three-month periods ended March 31, 2019 and 2018
(Unaudited - Expressed in Canadian dollars)

4. Share Capital

Authorized share capital

Unlimited number of common shares without par value

Unlimited number of preferred shares without par value

Issued share capital

At March 31, 2019 there were 506,023 (December 31, 2018 – 506,023) issued and fully paid common shares outstanding.

There were no shares issued during the three-month period ended March 31, 2019 and 2018.

On April 3, 2018, the Company consolidated its common shares on the basis of ten pre-consolidated common shares for one post-consolidated common share. The number of common shares outstanding has been retroactively adjusted in these financial statements to reflect the share consolidation.

5. Related party transactions

The Company considers its related parties to comprise directors, officers, companies controlled by directors and officers and companies with common directors. The key management compensation and director fees consist of the following for the three-month period ended March 31, 2019 and 2018:

	2019		2018	
Management fees charged by former CEO, CFO and director	\$	15,750	\$	15,000
	\$	15,750	\$	15,000

Management fees of \$15,750 (2018 - \$15,000) were accrued to a private company controlled by the former CEO, CFO and director.

As at March 31, 2019, there was \$302,039 (December 31, 2018 - \$286,288) included in accounts payable owing to the former CEO, CFO and director and companies controlled by the former director. The balances are unsecured, payable on demand and non-interest bearing.

6. Risk management and financial instruments

The Company classifies its financial instruments as follows:

- Cash is classified as a financial asset at FVTPL; and
- Accounts payable and accrued liabilities, at amortized cost.

The carrying value of these financial instruments approximates their fair value.

The Company's risk exposure and the impact on the Company's financial instruments is summarized below:

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations and arises principally from the Company's cash. The Company limits exposure to credit risk through maintaining its cash with high-credit quality Canadian financial institutions. The Company is not exposed to significant credit risk. The carrying amount of financial assets represents the maximum credit exposure.

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6. Risk management and financial instruments (Cont'd)

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements. The Company will be required to raise additional financing to be able to satisfy its financial obligations of \$325,330 (December 31, 2018 - \$307,340) and to identify, evaluate and negotiate an acquisition of or participation in an interest in properties, assets or businesses. Financial obligations are due within three months of year end.

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 March 31, 2019, 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.

The Company is actively looking to acquire an interest in a business or assets and this involves a high degree of risk. The Company has not determined whether it will be successful in its endeavors and does not generate cash flows from operations. The Company's primary source of funds comes from the issuance of capital stock. The Company does not use other sources of financing that require fixed payments of interest and principal due to lack of cash flow from current operations and is not subject to any externally imposed capital requirements. The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern.

The Company defines its capital as shareholders' deficit. Capital requirements are driven by the Company's general operations. To effectively manage the Company's capital requirements, the Company monitors expenses and overhead to ensure costs and commitments are being paid. There were no changes in the Company's capital risk management approach during the period ended March 31, 2019.

7. Subsequent event

On May 6, 2019, a cease trade order ("CTO") was issued by the British Columbia Securities Commission (the "BCSC"), as a result of the failure of the Company, under its previous management, to file annual financial statements and related management's discussion and analysis within the required time. The Company has addressed all of the outstanding filing deficiencies and brought its continuous disclosure records on SEDAR up to date. As a condition of receiving the revocation order, the Company will provide the BCSC with an undertaking to hold its annual shareholders' meeting within three months from when the CTO is revoked.