

DEEPROCK MINERALS INC.
(formerly 1020647 B.C. LTD.)

Annual Financial Statements

As of November 30, 2016

(Expressed in Canadian dollars)

UNIT 114B (2nd floor)
8988 FRASERTON COURT
BURNABY, BC, V5J 5H8

T: 604.318.5465
F: 604.239.0866

Adam Kim

ADAM SUNG KIM LTD.

CHARTERED PROFESSIONAL ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To: the Shareholders of
Deeprook Minerals Inc. (formerly 1020647 B.C. Ltd.)

I have audited the accompanying financial statements of Deeprook Minerals Inc. (formerly 1020647 B.C. Ltd.) (the "Company"), which comprise the statements of financial position as at November 30, 2016 and November 30, 2015, and the statements of loss and comprehensive loss, statements of cash flows and statement of changes in equity for the year ended November 30, 2016 and for the period from date of incorporation December 1, 2014 to November 30, 2015, 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.

Auditors' Responsibility

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with Canadian generally accepted auditing standards. Those standards require that I 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.

I believe that the audit evidence I have obtained in my audits is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2016 and November 30, 2015, and its financial performance and its cash flow for the year ended November 30, 2016 and for the period from date of incorporation December 1, 2014 to November 30, 2015 in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying my opinion, I draw attention to Note 1 in the financial statements which indicates that the Company has incurred losses to date. This condition, along with other matters as set forth in Note 1, indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

"Adam Sung Kim Ltd."
Chartered Professional Accountant

Burnaby, British Columbia
March 28, 2017

DEEPROCK MINERALS INC.
(formerly 1020647 B.C. LTD.)
Statements of Financial Position
November 30, 2016 and 2015
(Expressed in Canadian dollars)

	2016	2015
	\$	\$
Assets		
Current		
Cash	201	-
Other receivable	1,509	-
Note receivable (Note 9)	25,500	25,500
	<hr/>	<hr/>
Total Assets	27,210	25,500
	<hr/>	<hr/>
Liabilities		
Current		
Bank indebtedness	-	5
Accounts payable	3,403	1,019
Accrued liabilities	6,000	5,466
Loan payable (Note 10)	10,212	391
	<hr/>	<hr/>
	19,615	6,881
	<hr/>	<hr/>
Shareholders' Equity		
Capital stock (Note 4)	25,500	1
Share to be issued (Note 4)	-	25,499
Deficit	(17,905)	(6,881)
	<hr/>	<hr/>
	7,595	18,619
	<hr/>	<hr/>
Total Liabilities and Shareholders' Equity	27,210	25,500
	<hr/>	<hr/>

Nature and Continuance of Operations (Note 1)
Subsequent Events (Note 12)

Approved and authorized for issue by the Board of Directors on March 28, 2017:

"Matthew Reams"
Matthew Reams, Director

The accompanying notes are an integral part of these Financial Statements

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Statements of Loss and Comprehensive Loss

For the year ended November 30, 2016 and

for the period from December 1, 2014 (Incorporation Date) to November 30, 2015

(Expressed in Canadian dollars)

	2016	2015
	\$	\$
Expenses		
Bank charges and interest	122	55
Consulting fees	1,952	-
Office expense	44	-
Professional fees	8,525	4,200
Transfer agent and filing fees	381	2,626
	<hr/>	<hr/>
Net loss and total comprehensive loss for the period	(11,024)	(6,881)
	<hr/>	<hr/>
Basic and diluted loss per common share	(0.01)	(6,881)
	<hr/>	<hr/>
Weighted average number of common shares outstanding	857,870	1
	<hr/>	<hr/>

The accompanying notes are an integral part of these Financial Statements

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Statements of Changes in Shareholders' Equity

For the periods ended November 30, 2016 and 2015

(Expressed in Canadian dollars)

	Number of Shares #	Share Capital \$	Shares to be issued \$	Deficit \$	Total \$
Share issued for cash on incorporation, December 1, 2014 Note (4)	1	1	-	-	1
Shares issued per plan of Arrangement	-	-	25,499	-	25,499
Net loss and comprehensive loss for the period	-	-	-	(6,881)	(6,881)
Balance, November 30, 2015	1	1	25,499	(6,881)	18,619
Share cancelled and reissued	(1)	-	-	-	-
Shares issued per plan of arrangement (Note 4)	1,250,917	25,499	(25,499)	-	-
Net loss and comprehensive loss for the year	-	-	-	(11,024)	(11,024)
Balance , November 30, 2016	1,250,917	25,500	-	(17,905)	7,595

The accompanying notes are an integral part of these Financial Statements

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Statements of Cash Flows

For the year ended November 30, 2016 and

for the period from December 1, 2014 (Incorporation Date) to November 30, 2015

(Expressed in Canadian dollars)

	2016	2015
	\$	\$
Cash (used in) /provided by:		
Operating activities		
Net loss for the period	(11,024)	(6,881)
Change in non-cash working capital components		
Other receivable	(1,509)	-
Accounts payable	2,384	1,019
Accrued liabilities	534	5,466
Net cash provided by (used in) operating activities	(9,615)	(396)
Financing activity		
Loans payable	9,821	391
Net cash provided by financing activity	9,821	391
Change in cash	206	(5)
Bank indebtedness, beginning of the period	(5)	-
Cash, end of the period	201	(5)

Supplemental Disclosure of Cash Flow**Information:****Cash paid during the period:**

Interest expense	-	-
Income taxes	-	-

Non-cash transactions:

Note receivable	-	(25,000)
Shares issued in exchange for note receivable	-	25,500

The accompanying notes are an integral part of these Financial Statements

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Notes to the Financial Statements

November 30, 2016

(Expressed in Canadian dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

1020647 B.C. Ltd. (the "Company") was incorporated on December 1, 2014 and, pursuant to a plan of arrangement (the "Arrangement") between the Company and Go Green Capital Corp. ("Go Green") dated December 4, 2014, it would acquire the letter of intent signed between Go Green and Euroex Ventures Ltd. ("Euroex") (the "Euroex LOI") and \$25,500 in cash from Go Green as part of the arrangement agreement (the "Arrangement Agreement"), and would commence its business as a company to create a world-class sports injury and rehab center that offers stem cell-based therapies and protocols to target and repair a variety of sports injuries. As consideration for this asset, the Company would issue 5,073,667 common shares, multiplied by the Conversion Factor, as defined in the Arrangement Agreement, which shares would be distributed to the Go Green shareholders who hold Go Green shares on the share distribution record date. Go Green completed the Arrangement in May of 2015 and issued a note payable in the amount of \$25,500 and assigned the Euroex LOI to the Company.

The Company initiated the share distribution in April of 2015 and authorized to issue 1,250,917 common shares in May of 2015 to Go Green, which shares were to be re-distributed to the shareholders of Go Green as of record date of April 2, 2015.

The Company, after acquiring a company from Euroex, will commence its business as a company to create and establish The Bahamas Centre for Sports Medicine ("**BCSM**") as a world-class sports injury and rehab center that offers stem cell-based therapies and protocols to target and repair a variety of sports injuries, based in Nassau, Bahamas. The objectives of the Company's management will be to raise equity funds to create a world-class sports injury and rehab center that offers stem cell-based therapies and protocols to target and repair a variety of sports injuries. Subsequent to November 30, 2016, the Company terminated its Euroex LOI and entered into an option agreement with Megastar. (Note 12)

The head office and principal office of the Company is located at #13 – 7179 - 201st Street Langley BC V2Y 2Y9.

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. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. At November 30, 2016, the Company has not achieved profitable operations, has accumulated losses of \$17,905 since inception and expects to incur further losses in the development of its business. The above material uncertainties cast significant doubt about the Company's ability to continue as a going concern. The Company's continuation as a going concern is dependent upon successful results from its operations, its ability to attain profitable operations to generate funds and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Although the Company has been successful in the past in raising funds to continue operations, there is no assurance it will be able to do so in the future.

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Notes to the Financial Statements

November 30, 2016

(Expressed in Canadian dollars)

2. BASIS OF PRESENTATION

These financial statements are prepared in accordance and compliance with International Financial Reporting Standards as issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

These financial statements are presented in Canadian dollars, which is the Company’s functional and reporting currency. These financial statements are prepared on a historical cost basis except for financial instruments classified as fair value through profit or loss (“FVTPL”), which are stated at their fair value.

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.

a. Significant accounting judgments and estimates

The preparation of financial statements in conformity with IFRS 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 the reported revenues and expenses during the year. Although management uses historical experience and its best knowledge of the amount, events or actions to form the basis for judgments and estimates, actual results may differ from these estimates.

The most significant accounts that require judgement and estimates are as follows:

Going concern

The assumption that the Company is a going concern and will continue in operation for the foreseeable future and at least one year.

Income taxes

The determination of deferred income tax assets or liabilities requires subjective assumptions regarding future income tax rates and the likelihood of utilizing tax carry-forwards. Changes in these assumptions could materially affect the recorded amounts, and therefore do not necessarily provide certainty as to their recorded values

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Notes to the Financial Statements

November 30, 2016

(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Shared-based payments

Pursuant to the Company's option plan ("Option Plan"), the Company may grant stock options to directors, officers and employees for the purchase of the capital stock of the Company. Included in the Option Plan are provisions that provide that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. At the discretion of the Board of Directors of the Company, options granted under the Option Plan can have a maximum exercise term of 5 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors.

The fair value of the options is measured at grant date, using the Black-Scholes option pricing model, and is recognized over the period that the employees earn the options. The fair value is recognized as an expense with a corresponding increase in equity. The amount recognized as expense is adjusted to reflect the number of share options expected to vest.

c. Deferred income taxes

Deferred income tax assets and liabilities are recognized for deferred income tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred income 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 income tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment occurs. To the extent that the Company does not consider it more likely than not that a deferred income tax asset will be recovered, the deferred income tax assets is reduced. Deferred income tax assets and liabilities are offset only if a legally enforceable right exists to offset current tax assets against liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

d. Financial instruments

Financial instruments are defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

Financial instruments at fair value through profit or loss (FVTPL).

Financial instruments are classified as FVTPL when they are held for trading. A financial instrument is held for trading if it was acquired for the purpose of selling in the near term. Financial instruments classified as FVTPL are stated at fair value with any changes in fair value recognized in earnings for the period.

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Notes to the Financial Statements

November 30, 2016

(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Financial instruments (continued)

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, these financial assets are recorded at amortized cost using the effective interest method less any impairment.

Available-for-sale financial assets

Available-for-sale are non-derivative financial assets that are designated as available-for-sale or that are not classified in any other financial asset categories. Subsequent to initial recognition, changes in fair value, other than impairment losses, are recognized in other comprehensive income (loss) and presented in the fair value reserve in shareholders' equity. When the financial assets are sold or an impairment write-down is required, losses accumulated in the fair value reserve recognized in shareholders' equity are included in profit or loss.

Financial liabilities

Financial liabilities are initially recorded at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method. The Company's accounts payable, accrued liabilities and due to related parties are classified as financial liabilities.

Transaction costs incurred on initial recognition of financial instruments classified as loans and receivables and other financial liabilities are included in the initial fair value amount.

Financial assets are derecognized when the contractual rights to the cash flows from the asset expire. Financial liabilities are derecognized only when the Company's obligations are discharged, cancelled or they expire.

The Company has classified its financial instruments as follows:

<u>Financial Instrument</u>	<u>Classification</u>
Other receivable	Loans and receivable
Note receivable	Loans and receivable
Bank indebtedness	Other liabilities
Accounts payable	Other liabilities
Accrued liabilities	Other liabilities
Loan payable	Other liabilities

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Notes to the Financial Statements

November 30, 2016

(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Financial instruments (continued)

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: Level 1 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities; Level 2 – valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and Level 3 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

e. Impairment

i) Non-financial assets

The carrying amounts of the Company's non-financial assets, other than deferred income tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets' recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or group of assets (the "cash-generating unit").

An impairment loss is recognized if the carrying amount of a cash-generating unit exceeds its estimated recoverable amount. The recoverable amount of an asset or a cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cost flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the assets. Impairment losses are recognized in net income (loss).

Impairment losses recognized in prior years are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss has been recognized.

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Notes to the Financial Statements

November 30, 2016

(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Impairment (continued)

ii) Financial assets

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in net income (loss) and reflected in an allowance account against receivables. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through net income (loss).

f. Earnings (loss) per share

Basic earnings (loss) per share is computed by dividing the net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the weighted average share outstanding is increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that the proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

g. Accounting standards, interpretations and amendments to existing standards that have been recently adopted and that are not yet effective

New standards recently adopted

The Company has adopted the following new accounting standards and interpretations effective December 1, 2015. These changes were made in accordance with the applicable transitional provisions and had no impact on its financial statements.

- IFRS 7 *Financial Instruments* - The amendment clarifies the applicability of the amendments to IFRS 7 Disclosure - Offsetting Financial Assets and Financial Liabilities to condensed interim condensed interim financial statements. This amendment is effective for reporting periods beginning December 1, 2015.
- IAS 34 *Interim Financial Reporting* - The amendment clarifies the meaning of disclosure of information 'elsewhere' in the interim financial report and requires a cross reference. This amendment is effective for reporting periods beginning December 1, 2015.

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Notes to the Financial Statements

November 30, 2016

(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

- g. Accounting standards, interpretations and amendments to existing standards that have been recently adopted and that are not yet effective (continued)

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 these new and revised accounting pronouncements.

- 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.
- IFRS 15 – *Revenue from Contracts with Customers* (effective January 1, 2018) replaces the previous guidance on revenue recognition and provides a framework to determine when to recognize revenue and at what amount.
- IAS 1 – *Presentation of Financial Statements* (effective January 1, 2016) represents amendments outlining disclosure initiatives relating to materiality, ordering of the notes, subtotals, accounting policies and disaggregation with an aim of clarifying IAS 1 to address perceived impediments to preparers exercising their judgement in presenting their financial reports.
- IAS 16 and 38 Property, Plant and Equipment and Intangible Assets (Amendment) – This new standard provides guidance on revaluation methods for property, plant and equipment and intangible assets. The standard is effective for annual periods beginning February 1, 2016.

4. CAPITAL STOCK

- a. Authorized

Unlimited Common shares without par value

- b. Issued share capital

One common share was issued at \$1 per common share on December 1, 2014 to Go Green.

As discussed in Note 1, the Company authorized to issue 1,250,917 common shares to Go Green and issuance of 1,250,917 shares was not completed until March 24, 2016. The aggregate fair value of these shares in the amount of \$25,500 was based on the fair value estimates of assets transferred from Go Green to the Company. In May of 2015, Go Green issued a note receivable in the amount of \$25,500 and assigned the Euroex LOI valued at \$Nil to the Company.

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Notes to the Financial Statements

November 30, 2016

(Expressed in Canadian dollars)

4. CAPITAL STOCK (continued)

c. Stock Options:

The Company has adopted an incentive stock option plan (the "Option Plan") which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the applicable stock exchange's requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase common shares. Pursuant to the Option Plan, the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. Options granted under the Option Plan can have a maximum exercise term of 5 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors. As at and during the period ended November 30, 2016, no option was granted or outstanding.

5. CAPITAL DISCLOSURES

The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders. The Company considers the items included in shareholders' equity and cash as capital. The Company manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to pay for general administrative costs, the Company will raise additional amounts as needed. The Company is not subject to any capital requirements imposed by a regulator.

There has been no change in the Company's approach to capital management during the year ended November 30, 2016.

6. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, other receivables, note receivable, accounts payable and accrued liabilities and loans payable. Cash is stated at fair value and classified within Level 1 of the fair value hierarchy. The fair values of note receivable, accounts payable, accrued liabilities and loans payable approximate their carrying values due to their short-term nature of these instruments

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Notes to the Financial Statements

November 30, 2016

(Expressed in Canadian dollars)

7. FINANCIAL INSTRUMENTS (continued)

The Company's credit risk was primarily attributable to bank balances. The Company limits its credit exposure on cash held in bank accounts firstly by holding its key transactional bank accounts with banks of international financial institutions.

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at November 30, 2016, the Company had cash balance of \$201 and current liabilities of \$19,615. All of the Company's financial liabilities are subject to normal trade terms. Management is considering different alternatives to secure adequate debt or equity financing to meet the Company short term and long term cash requirement.

Interest risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company's sensitivity to interest rates is currently immaterial.

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollar. Accrued liabilities are denominated in Canadian currency. Therefore, the Company's exposure to currency risk is minimal.

8. RELATED PARTY TRANSACTIONS

- a. During the period from incorporation on December 1, 2014 to November 30, 2015, the Company received \$1 cash from Go Green as a result of the incorporator share issued.
- b. The Company received a note receivable in the amount of \$25,500 instead of cash and, in exchange, for issuance of 1,250,917 common shares of the Company to the shareholders of Go Green (Note 4).

These transactions above are in the normal course of operations and are measured at the agreed to amounts, which is the amount of consideration established and agreed to by the related parties.

9. SEGMENTED INFORMATION

During the year ended November 30, 2016, the Company had one reportable operating segment, being to create a world-class sports injury and rehab center that offers stem cell-based therapies and protocols to target and repair a variety of sports injuries.

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Notes to the Financial Statements

November 30, 2016

(Expressed in Canadian dollars)

10. NOTE RECEIVABLE/LOAN PAYABLE

As at November 30, 2016, external parties had temporarily advanced \$10,212 (2015: \$391) to the Company in order to finance its short term operating expenses. This loan is non-interest bearing and has no fixed terms of repayment.

The Company also received a note receivable in the amount of \$25,500 from Go Green and, in exchange, for issuance of 1,250,917 common shares of the Company to the shareholders of Go Green. This note is non-interest bearing and has no fixed terms of repayment (Note 4).

11. INCOME TAXES

The Company has accumulated non-capital losses. Tax attributes are subject to revision and potential adjustment by tax authorities. The non-capital losses will expire as follows:

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

	2016	2015
Loss for the period before income taxes	\$ (11,024)	\$ (6,881)
Expected income tax recovery at 26%	(2,900)	(1,800)
Tax effects of:		
Current tax attributes not recognized	2,900	1,800
	\$ -	\$ -

The significant components of the Company's deferred compotax assets are as follows:

	2016	2015
Substantively enacted tax rate	26%	26%
Deferred income tax assets:		
Non-capital losses	\$ 4,700	\$ 1,800
Less: Unrecognized deferred tax assets	(4,700)	(1,800)
	\$ -	\$ -

As at November 30, 2016, the Company had non-capital losses carried forward of approximately \$17,900 which may be utilized to reduce future years' taxable income and expire through to 2036 if not utilized.

At November 30, 2016, the net amount which would give rise to a deferred income tax asset has not been recognized as it is not probable that such benefit will be utilized in the future years.

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Notes to the Financial Statements

November 30, 2016

(Expressed in Canadian dollars)

12. SUBSEQUENT EVENT

Effective March 6, 2017 the Company changed its name from 1020647 BC Ltd. to Deeprock Minerals Inc. to distinguish its change of business. The Company's principal activities will include acquiring, exploration and development mineral properties.