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

Condensed Interim Financial Statements

For the three months ended February 28, 2017 and February 29, 2016

(Expressed in Canadian dollars)

(Unaudited – Prepared by Management)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that the condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements 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.

DEEPROCK MINERALS INC.
(formerly 1020647 B.C. LTD.)
Condensed Interim Statements of Financial Position
February 28, 2017 and November 30, 2016
(Expressed in Canadian dollars)
(Unaudited – Prepared by Management)

	February 28, 2017 $	November 30, 2016 $
Assets		
Current		
Cash	183	201
Other receivable	1,584	1,509
Note receivable (Note 9)	25,500	25,500
Total Assets	27,267	27,210
Liabilities		
Current		
Accounts payable	4,978	3,403
Accrued liabilities	6,000	6,000
Loan payable (Note 9)	10,212	10,212
	21,190	19,615
Shareholders' Equity		
Capital stock (Note 4)	25,500	25,500
Deficit	(19,423)	(17,905)
	6,077	7,595
Total Liabilities and Shareholders' Equity	27,267	27,210

Nature and Continuance of Operations (Note 1)
Subsequent Events (Note 10)

Approved and authorized for issue by the Board of Directors on May 1, 2017:

The accompanying notes are an integral part of these Financial Statements

DEEPROCK MINERALS INC.
(formerly 1020647 B.C. LTD.)
Condensed Interim Statements of Loss and Comprehensive Loss
For the three months ended February 28, 2017 and February 29, 2016
(Expressed in Canadian dollars)
(Unaudited – Prepared by Management)

	February 28, 2017 $	February 29, 2016 $
Expenses		
Bank charges and interest	18	18
Professional fees	1,500	1,050
Transfer agent and filing fees	-	179
Net loss and total comprehensive loss for the period	(1,518)	(1,147)
Basic and diluted loss per common share	(0.0012)	(1,147)
Weighted average number of common shares outstanding	1,250,917	1

The accompanying notes are an integral part of these Financial Statements

DEEPROCK MINERALS INC.
(formerly 1020647 B.C. LTD.)
Condensed Interim Statements of Changes in Shareholders' Equity
For the periods ended February 28, 2017 and February 29, 2016
(Expressed in Canadian dollars)
(Unaudited – Prepared by Management)

	Number of Shares #	Share Capital $	Shares to be issued $	Deficit $	Total $
Balance, November 30, 2015	1	1	25,499	(6,881)	18,619
Net loss and comprehensive loss for the period	-	-	-	(1,147)	(1,147)
Balance, February 29, 2016	1	1	25,499	(8,028)	17,472
Share cancelled and reissued	(1)	-	-	-	-
Shares issued per plan of arrangement	1,250,917	25,499	(25,499)	-	-
Net loss and comprehensive loss for the period	-	-	-	(9,877)	(9,877)
Balance, November 30, 2016	1,250,917	25,500	-	(17,905)	7,595
Net loss and comprehensive loss for the period	-	-	-	(1,518)	(1,518)
Balance, February 28, 2017	1,250,917	25,500	-	(19,423)	6,077

The accompanying notes are an integral part of these Financial Statements

DEEPROCK MINERALS INC.

(formerly 1020647 B.C. LTD.)

Condensed Interim Statements of Cash Flows

For the three months ended February 28, 2017 and February 29, 2016

(Expressed in Canadian dollars)

(Unaudited – Prepared by Management)

	February 28, 2017	February 29, 2016
	$	$
Cash (used in) /provided by:		
Operating activities		
Net loss for the period	(1,518)	(1,147)
Change in non-cash working capital components		
Other receivable	(75)	-
Accounts payable	1,575	1,129
Net cash provided by (used in) operating activities	(18)	(18)
Change in cash	(18)	(18)
Cash (Bank indebtedness), beginning of the period	201	(5)
Cash, end of the period	183	(23)

Supplemental Disclosure of Cash Flow Information:		
Cash paid during the period:		
Interest expense	-	-
Income taxes	-	-

The accompanying notes are an integral part of these Financial Statements

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 February 28, 2017, the Company terminated its Euroex LOI and entered into an option agreement with Megastar. (Note 10)

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 February 28, 2017, the Company has not achieved profitable operations, has accumulated losses of $19,423 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.

2. BASIS OF PRESENTATION

Statement of Compliance

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), and interpretations of the IFRS Interpretations Committee ("IFRIC"), applicable to the preparation of interim financial statements, including International Accounting Standard ("IAS") 34 – Interim Financial Reporting.

These financial statements are authorized for issue by the Board of Directors on May 1, 2017.

Basis of Measurement

The financial statements have been prepared on an accrual basis and are based on historical costs and are presented in Canadian dollars which is the functional currency of the Company and its investment in associate.

Significant Estimates and Assumptions

The preparation of financial statements in conformity with IFRS requires management to make estimates, assumptions and judgments that affect the application of policies and reported amounts of assets and liabilities and disclosures of assets and liabilities at the date of the financial statements, along with reported amounts of expenses and net losses during the period. Actual results may differ from these estimates, and as such, estimates and underlying assumptions are reviewed on an ongoing basis. Revisions are recognized in the period in which the estimates are revised and in any future periods affected. Significant assumptions about the future and other sources of estimation uncertainty that management has made at the statement of financial position reporting date that could result in a material adjustment to the carrying value of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Judgments:

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

3. SIGNIFICANT ACCOUNTING POLICIES

The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of the audited financial statements as at November 30, 2016. The accompanying unaudited condensed interim financial statements should be read in conjunction with the Company's audited financial statements for the year ended November 30, 2016.

<u>New standards recently adopted</u>

The Company has adopted the following new accounting amendment effective December 1, 2016. The change was made in accordance with the applicable transitional provisions and had no material impact on its financial statements.

• IAS 1 – *Presentation of Financial Statements*

<u>Accounting standards issued but not yet applied</u>

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 16 Leases specifies how an issuer will recognize, measure, present and disclose leases; effective for annual periods beginning on or after January 1, 2019.

• 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.

4. CAPITAL STOCK

a. Authorized

Unlimited Common shares without par value

b. Issued share capital

There were no shares issued during the three months ended February 28, 2017.

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.

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 February 28, 2017, 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 three months ended February 28, 2017.

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:

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 February 28, 2017, the Company had cash balance of $183 and current liabilities of $21,190. 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.

7. RELATED PARTY TRANSACTIONS

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.

8. SEGMENTED INFORMATION

During the three months ended February 28, 2017, 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.

9. NOTE RECEIVABLE/LOAN PAYABLE

As at February 28, 2017, external parties had temporarily advanced $10,212 (November 30, 2016: $10,212) 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).

10. 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.

On April 5, 2017, the Company entered into an option agreement with Megastar Development Corp. ("Megastar"), a publicly traded company on the TSX.V, whereby Megastar granted the Company the right to acquire a 50% interest in and to the Ralleau Property located in the Quevillon area of Quebec. In order to acquire the 50% interest in the Ralleau Property the Company shall pay $100,000 in cash, issue 750,000 common shares of the Company and incur $250,000 in exploration work as follows:

(a) Cash payment of $100,000 and issuance of 750,000 common shares as follows:

- (i) $5,000 on or before the execution of this agreement (paid);
- (ii) $5,000 and 200,000 common shares on or before the exchange listing date;
- (iii) $5,000 and 100,000 common shares on or before the first anniversary date of this agreement;
- (iv) $10,000 and 200,000 common shares on or before the second anniversary date of this agreement;
- (v) $75,000 and 250,000 common shares on or before the third anniversary date of this agreement.

(b) Exploration expenditures of $250,000 on the Property as follows:

- (i) $40,000 on or before May 30, 2017;
- (ii) $15,000 on or before July 31, 2017;
- (iii) $25,000 on or before March 30, 2018;
- (iv) $50,000 on or before the second anniversary date of this agreement;
- (v) $120,000 on or before the third anniversary date of this agreement.

10. SUBSEQUENT EVENT (cont'd)

If the exploration expenditures incurred are less than the amount of the exploration expenditures required to be incurred in any period, the Company may at its option pay the deficiency to Megastar within sixty days after the end of such period in order to maintain the Option in good standing.

Subsequent to February 28, 2017, the Company is proposing a private placement of $0.075 per share and has received $10,225 in gross proceeds.