Green 2 Blue Energy Corp.

(formerly Brigade Resource Corp)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR PERIOD ENDED JUNE 30, 2017

(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 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 interim financial statements by an entity's auditor.

GREEN 2 BLUE ENERGY CORP
(Formerly BRIGADE RESOURCE CORP.)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)
(Unaudited)

As at		June 30, 2017		March 31, 2017
ASSETS				
Current				
Cash	$	4,953	$	14,118
Loan (Note 3)		185,317		136,500
Receivables		10,202		94,84
		200,472		160,102
Total assets	$	200,472	$	160,102
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current				
Accounts payable and accrued liabilities	$	100,763	$	79,509
		100,763		79,509
Shareholders' equity (deficiency)				
Share capital (Note 5)		4,546,202		4,546,202
Reserves		266,120		2,036,405
Share subscriptions received (Note 5)		2,036,405		-
Deficit		(6,749,018)		(6,708,634)
Total shareholders' equity (deficiency)		99,709		80,593
Total liabilities and shareholders' equity	$	200,472	$	160,102

Nature of operations and going concern (Note 1)

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

GREEN 2 BLUE ENERGY CORP
(Formerly BRIGADE RESOURCE CORP.)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)
(Unaudited)

FOR THE THREE MONTHS ENDED		June 30, 2017		June 30, 2016
OPERATING EXPENSES				
Management fees		28,250		23,250
Office and administrative		2,374		17,043
Professional fees		2,582		2,631
Filing fees		7,178		-
Rent		-		13,642
Loss and comprehensive loss for the period	$	(40,384)	$	(56,566)
Basic and diluted loss per common share	$	(0.01)	$	(0.02)
Weighted average number of common shares outstanding		6,570,400		4,332,000

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

GREEN 2 BLUE ENERGY CORP
(Formerly BRIGADE RESOURCE CORP.)
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)
(Unaudited)

FOR THE THREE MONTHS ENDED		June 30, 2017		June 30, 2016
CASH FLOWS FROM OPERATING ACTIVITIES				
Loss for the period	$	(40,384)	$	(56,566)
Items not involving cash:				
Accrued interest		-		1,610
Changes in non-cash working capital items:				
Accounts Receivables		(719)		(2,187)
Accounts payable and accrued liabilities		21,254		(28,244)
Net cash used in operating activities		(19,849)		(28,899)
CASH FLOWS FROM INVESTING ACTIVITIES				
Loan to G2BE		(48,817)		-
Net cash (used in) provided by investing activities		(48,817)		-
CASH FLOWS FROM FINANCING ACTIVITIES				
Subscriptions received in advance		59,500		10,100
Loans received		-		5,000
Net cash provided by financing activities		59,500		15,100
Change in cash during the period		(9,166)		(13,799)
Cash, beginning of period		14,119		14,742
Cash, end of period	$	4,953	$	943

There were no significant non-cash transactions for three-month period ended June 30, 2017 and 2016.

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

BRIGADE RESOURCE CORP.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
(Expressed in Canadian Dollars)
(Unaudited)

	Share capital						
	Number		**Amount**	**Subscription received in advance**	**Reserves**	**Deficit**	**Total**
Balance, March 31, 2016	4,332,000	$	4,332,000	-	2,036,405	(6,318,986)	49,419
Subscriptions received in advance	-		-	10,100	-	-	10,100
Loss for the period	-		-	-	-	(56,566)	(56,566)
Balance, June 30, 2016	4,332,000		4,332,000	10,100	2,036,405	(6,375,552)	2,953
Shares issued for cash	1,296,000		129,600	-	-	-	129,600
Shares issued for settlement of debt and interest	846,000		84,602	-	-	-	84,602
Shares issued for finders' fee	96,400		-	-	-	-	-
Share subscriptions received	-		-	196,520	-	-	196,520
Loss for the period	-		-	-	-	(333,082)	(333,082)
Balance, March 31, 2017	6,570,400		4,546,202	206,620	2,036,405	(6,708,634)	80,593
Share subscriptions received	-		-	59,500	-	-	59,500
Loss for the period	-		-	-	-	(40,384)	(40,384)
Balance, June 30, 2017	6,570,400		4,546,202	266,120	2,036,405	(6,749,018)	99,709

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Green 2 Blue Energy Corp (Formerly Brigade Resource Corp. the "Company") was incorporated on October 9, 2014 in British Columbia under the Business Corporations Act. The Company is in the business of exploring for and evaluating economically viable mineral resource deposits.

The Company's corporate head office is 1518-800 West Pender Street, Vancouver, BC, V6C 2V6. The Company's records office is 1820-925 West Georgia Street, Vancouver, British Columbia V6C 3L2.

The Company's condensed consolidated interim financial statements are presented in Canadian dollars.

The Company has not generated revenues from operations. These condensed consolidated interim financial statements are prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at June 30, 2017, the Company had a working capital deficit of $99,709. The Company has incurred negative cash flows from operations, recorded a loss of $40,384 for the period ended June 30, 2017, and has a deficit of $6,749,018 as at June 30, 2017. The Company's ability to continue on a going concern basis depends on its ability to successfully raise additional financing. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms acceptable to the Company. This material uncertainty may cast significant doubt about the Company's ability to continue as a going concern. These condensed consolidated interim financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern.

2. BASIS OF PREPARATION

Statement of Compliance

These condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards (collectively "IFRS") as issued by the International Accounting Standards Board ("IASB") and by the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of Consolidation and Presentation

The condensed consolidated interim financial statements have been prepared on a historical cost basis except for certain financial assets that are measured at fair value. All dollar amounts presented are in Canadian dollars unless otherwise specified.

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

Use of Estimates and Judgments

The preparation of these condensed consolidated interim financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the period. Actual results could differ from these estimates.

Critical Accounting Estimates

The determination of income tax is inherently complex and requires making certain estimates and assumptions about future events. While income tax filings are subject to audits and reassessments, the Company has adequately provided for all income tax obligations. However, changes in facts and circumstances as a result of income tax audits, reassessments, jurisprudence and any new legislation may result in an increase or decrease in our provision for income taxes.

Critical Accounting Judgments

The carrying value and recoverability of exploration and evaluation assets requires management to make certain estimates, judgments and assumptions about each project. Management considers the economics of the project, including the latest resources prices and the long-term forecasts, and the overall economic viability of the project.

From time to time, certain claims, suits, and complaints may arise in the ordinary course of operations against the Company which require management to make certain estimates, judgments, and assumptions about the suit. In the opinion of management, any provisions related to such claims, if any, will be accrued when the claims meet the recognition criteria for contingent liabilities. Management is not aware of any material contingent liabilities which require recording in the condensed consolidated interim financial statements.

New standard not yet adopted

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for future accounting periods. The following have not yet been adopted by the Company and are being evaluated to determine their impact.

- IFRS 9, Financial Instruments (New).
- IFRS 2, Share-based Payments (Amended).
- IFRS 7, Financial Instruments: Disclosures (Amended).

3. LOAN RECEIVABLE

During the period ended June 30, 2017, the Company signed a loan agreement with Green 2 Blue Energy Inc. (“G2BE”) whereby it will loan G2BE up to $190,000. During the period ended June 30, 2017, the Company loaned $185,317 (March 31, 2016 - $136,500) to G2BE.

4. NOTES PAYABLE

On March 29, 2016, the Company entered into three promissory note agreements for an aggregate of $49,500, which were unsecured, bears interest at 12% per annum, and due on March 29, 2018. During the year ended March 31, 2017, the Company received additional proceeds of $30,000. On December 1, 2016, the Company settled the outstanding principal amounts of $79,500 and accrued interest of $5,102 with the issuance of 846,000 units as part of the private placement.

5. SHARE CAPITAL AND RESERVES

a) Authorized share capital

Unlimited number of common and preferred shares without par value.

b) Issued share capital

No shares were issued during the period ended June 30, 2017.

During the year ended March 31, 2017, the Company:

- On June 21, 2016, the Board of Directors authorized a 5-for-1 share consolidation. The effects of the share consolidation have been applied retroactively for all periods presented unless otherwise stated.
- On December 16, 2016, the Company closed a non-brokered private placement of 2,238,400 units at $0.10 per unit. Each unit is comprised of one common share of the Company and one share purchase warrant which allows the warrant holder to acquire one additional common share of the Company at $0.10 per share until December 16, 2017 or $0.20 per share until December 16, 2018. The 2,238,400 units issued in the private placement included 1,296,000 units issued for proceeds of $129,600, 846,000 units issued for the

(Expressed in Canadian Dollars)

settlement of $79,500 of notes payable and accrued interest of $5,102, and 96,400 units issued for finders fees.

- At March 31, 2017, the Company received share subscription proceeds of $206,620 relating to the non-brokered private placement in conjunction with the RTO transaction as noted in Note 12.

During the year ended March 31, 2016, the Company:

- On July 6, 2015, the Company Issued 6,132,000 common shares at a value of $1.00 per common share for the acquisition of Brigadier. Refer to Note 3.
- On July 6, 2015, the Company cancelled and returned 2,000 common shares at a value of $0.005 per common share to the treasury;
- On March 29, 2016, the Company cancelled and returned 400,000 common shares at a value of $1.00 per common share to the treasury (Note 7);
- On March 29, 2016, the Company purchased 1,400,000 common shares at a value of $1.00 from the former CEO of the Company for a price of $0.025 per common share. The common shares were cancelled and returned to treasury.

c) Stock options

	Number		Weighted Average Exercise Price
Outstanding, March 31, 2015	-	$	-
Granted	380,000		1.00
Expired/cancelled	(120,000)		1.00
Outstanding and exercisable, June 30, 2017	260,000	$	1.00

The following incentive stock options were outstanding at June 30, 2017:

Number Of shares	Exercise Price	Weighted Average remaining contractual life (years)	Expiry Date
160,000	$1.00	2.89	May 31, 2020
100,000	$1.00	3.33	October 28, 2020
260,000			

d) Share purchase warrants

The following table summarizes the continuity of share purchase warrants:

	Number	Weighted Average

	of options		Exercise Price
Outstanding, March 31, 2015 and 2016	-		-
Granted	2,238,400	$	0.10
Outstanding, June 30, 2017	2,238,400	$	0.10

Share purchase warrants are exercisable at $0.10 per share until December 16, 2017 and at $0.20 per share until December 16, 2018.

6. RELATED PARTY TRANSACTIONS

These consolidated financial statements include the financial statements of the Company and its 100% owned subsidiary Brigadier Exploration Corp.

During the three-month ended June 30, 2017, the Company entered into transactions with related parties comprised of directors, officers and companies with common directors as follows:

Related party	Nature of transaction
Glenn Little	Management fees for services provided by the CEO.
Red Fern Consulting Ltd. (“RFC”)	Management fees for services provided by the CFO. and supporting staff.
Jon Sherron	Management fees for services provided by the director.

Due to related parties at June 30, 2017 is $31,545 (March 31, 2017 - $9,675) owing to directors of the Company or companies controlled by related parties and RFC.

During the period ended June 30, 2017, the Company:

a) Paid or accrued management fees of $15,000 (2016 - $nil) to the former CEO and Director of the Company.

b) Paid or accrued management fees of $6,750 (2016 - $6,750) to RFC for former CFO of the Company.

c) Paid or accrued management fees of $1,500 (2016 - $1,500) to a director of the Company.

7. SEGMENTED INFORMATION

The Company operates in one industry segment, the energy industry, and one geographical segment, Canada.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial Instruments

Cash is carried at fair value using a level 1 fair value measurement. The carrying value of accounts payable and accrued liabilities approximate their fair value because of the short-term nature of these instruments.

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Financial risk factors

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

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations associated with its 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 June 30, 2017, the Company had a cash balance of $4,953 (March 31, 2017 - $12,118) to settle current liabilities of $100,763 (March 31, 2017 - $80,091).

There can be no assurance the Company will be able to obtain required financing in the future on acceptable terms. The Company anticipated it will need additional capital in the future to finance on-going exploration of its properties, such capital to be derived from the exercise of outstanding warrants and the completion of other equity financings.

The Company has limited financial resources, has no source of operating income and has no assurance that additional funding will be available to it for future exploration and development of its projects, although the Company has been successful in the past in financing its activities through the previously mentioned financing activities. The ability of the Company to arrange additional financing in the future will depend, in part, on the prevailing capital market conditions and exploration success. In recent years, the securities markets have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. Any quoted market for the common shares may be subject to market trends generally, notwithstanding any potential success of the Company in creating revenue, cash flows or earnings.

Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's maximum credit risk is $4,953 (March 31, 2017 - $12,118) consisting of the balance of cash and cash equivalent. The Company limits exposure to credit risk on liquid financial assets through maintaining its cash with high-credit quality financial institutions.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. The Company does not have a practice of trading derivatives.

a) Interest rate risk

The Company's financial assets exposed to interest rate risk consist of cash and restricted cash. The Company's current policy will be to invest excess cash in investment-grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. As at June 30, 2017, the Company did not have any investments in investment-grade short-term deposit certificates.

b) Price risk

The resource industry is heavily dependent upon the market price of the resources being extracted. The Company has exposure to movements in the market price of electricity and natural gas. The price of natural gas has experienced volatile and significant price movements over short periods of time, and is affected by numerous factors beyond the Company's control. The Company closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

9. CAPITAL MANAGEMENT

The Company considers capital to be the elements of shareholders' equity. The Company's primary objectives in capital management are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and to maintain sufficient funds to finance the exploration and development of its mineral property interests. The Company manages its capital structure to maximize its financial flexibility making adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company does not presently utilize any quantitative measures to monitor its capital and is not subject to externally imposed capital requirements.

10. SUBSEQUENT EVENT

On July 21, 2017, the Company completed the acquisition of G2BE Canada Inc. pursuant to a share exchange agreement dated January 16, 2017. In accordance with the terms of the Agreement, the Company acquired all the issued and outstanding shares of G2BE Canada Inc. (each a "G2BE Canada Share") in consideration and in exchange for common shares in the capital of the Company (each a "Company Share") at a deemed price of $0.10 per share.

In conjunction with the RTO, the Company announced a non-brokered private placement whereby up to 7,500,000 units will be issued at a value of $0.10 per unit for gross proceeds up to $750,000. Each unit will consist of one common share and one share purchase warrant exercisable at $0.10 for 12 months and thereafter $0.20 for an additional 12 months.