CABBAY HOLDINGS CORP.

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED MARCH 31, 2018 and 2017

(Unaudited – Prepared by Management)

Cabbay Holdings Corp.

Consolidated Interim Financial Statements

Period ended March 31, 2018 and 2017

(Unaudited - prepared by management)

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its external auditors have not reviewed the consolidated interim financial statements for the period ended March 31, 2018

CABBAY HOLDINGS CORP.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Expressed in Canadian Dollars)

	March 31, 2018	December 31, 2017
ASSETS		
Current		
Cash	$ 119,806	$ 49,752
Advances	23,822	3,053
Accounts receivable	2,804	-
Subscriptions receivable (Note 8)	-	200
	146,432	53,005
Non-Current		
Other receivable (Note 4)	1	1
Property, plant and equipment (Note 5)	1,141	1,408
	147,574	54,414
LIABILITIES		
Current		
Accounts payable and accrued liabilities	34,043	21,758
Loans payable (Note 6)	37,639	37,639
Due to related parties (Note 7)	4,653	6,441
	76,335	65,838
Non-Current		
Loans payable (Note 6)	96,655	56,000
Due to related parties (Note 7)	57,404	95,203
	230,394	217,041
SHAREHOLDERS' DEFICIENCY		
Share capital (Note 8)	442,041	442,041
Subscriptions received (Note 8, Note 11)	163,000	-
Equity reserve (Note 8)	54,918	54,918
Deficit	(742,779)	(659,586)
Total equity	(82,820)	(162,627)
	$ 147,574	$ 54,414

Nature and continuance of operations (Note 1)

Subsequent events (Note 11)

Approved by the directors:

"Doug Unwin" *"Derick Sinclair"*

CABBAY HOLDINGS CORP.

CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

(Expressed in Canadian Dollars)

		Three months ended March 31, 2018		Three months ended March 31, 2017
Expenses:				
Accounting and audit fees (Note 7)	$	16,000	$	4,000
Consulting fees (Note 7)		27,750		4,500
Depreciation (Note 5)		267		-
Interest and bank charges (Note 6, Note 7)		4,700		36
Legal fees		1,057		-
Management fees (Note7)		22,850		-
Office and administration		4,823		971
Share-based compensation (Note 8)		-		335
Transfer agent and filing fees		1,323		3,026
Travel		4,423		-
Total expenses		(83,193)		(12,868)
Forgiveness of loans payable (Note 6)		-		10,750
Net loss and comprehensive loss for the period	$	(83,193)	$	(2,118)
Earnings (loss) per share – Basic and diluted	$	(0.01)	$	-
Weighted average number of common shares outstanding		7,854,624		1,439,360

CABBAY HOLDINGS CORP.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)

	Three Months Ended March 31, 2018	Three Months Ended March 31, 2017
Operating Activities		
Net loss for the period	$ (83,193)	$ (2,118)
Items not involving cash:		
Depreciation	267	-
Share-based compensation	-	335
Forgiveness of loan payable	-	(10,750)
	(82,926)	(12,533)
Changes in non-cash working capital item related to operations:		
Advances	(20,768)	(400)
Accounts receivable	(2,804)	-
Subscriptions receivable	200	-
Accounts payable and accrued liabilities	12,284	(973)
Cash from operating activities	(94,014)	(13,906)
Financing Activities		
Proceeds from issuance of Common Share	-	1
Share subscriptions received	163,000	-
Due to related parties	1,068	100
Cash provided by financing activities	164,068	17,703
Increase in cash during the period	70,054	93
Cash, beginning of the period	49,752	88
Cash, end of the period	$ 119,806	$ 3,885
Cash paid for:		
Interest	$ 1,680	$ -
Income taxes	$ -	$ -
Significant non-cash investing and financing transactions:		
Conversion of loans payable into shares (Note 5, Note 7)	-	126,027
Conversion of due to related party to loans payable (Note 6)	$ 40,655	$ -

CABBAY HOLDINGS CORP.

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIENCY

(Expressed in Canadian dollars)

	Number of Shares	Share Capital $	Subscriptions received $	Equity Reserve $	Deficit $	Total $
Balance, December 31,2017	7,854,624	442,041	-	54,918	(659,586)	(162,627)
Subscriptions received (Note 7)	-	-	163,000	-	-	163,000
Loss for the period	-	-	-	-	(83,193)	(83,193)
Balance, March 31, 2018	7,854,624	442,041	163,000	54,918	(742,779)	(82,820)

	Number of Shares	Share Capital $	Subscriptions received $	Equity Reserve $	Deficit $	Total $
Balance, December 31,2016	1,379,887	1,000	-	5	(442,103)	(441,098)
Conversion of loans payable to shares (Note 6, Note 7, Note 8)	84,017	126,027	-	-	-	126,027
Subscriptions received (Note 8)	-	-	5,710	-	-	5,710
Share-based compensation (Note 8)	-	-	-	335	-	335
Loss for the period	-	-	-	-	(2,118)	(2,118)
Balance, March 31, 2017	1,463,904	127,027	5,710	340	(444,221)	(311,144)

1. Nature of Operations

Cabbay Holdings Corp. (the "Company") was incorporated on March 6, 2016 under the BC Business Corporations Act as a wholly-owned subsidiary of Pacific Therapeutics Inc. ("PT"), a public company the common shares of which trade on the Canadian Securities Exchange ("CSE"). The head office of the Company is located at 1735 555 Burrard St. Vancouver, BC V7X 1M9. The registered and records office of the Company is located at the same address. The Company is a development stage company its sole holding is an agreement with ForwoRx Therapeutics Inc. for further commercialization of PT's technology focused on repurposing and reformulating existing approved drugs as well as developing proprietary drug technologies from late stage pre-clinical testing thru phase 2 clinical trials.

On April 18, 2016 the Company entered into a Plan of Arrangement (the "Plan of Arrangement") with PT whereby the Company becomes the holder of certain contingent assets due from ForwoRx Therapeutics Inc. ("ForwoRx") formerly Forge Therapeutics Inc. ("Forge"). These contingent assets were acquired from Forge by PT in return for the rights to intellectual property, patents, and technology related to PT's fibrosis and erectile dysfunction ("ED") drug development programs.

On October 3, 2016, the Plan of Arrangement with PT was completed. The Company acquired $1,000 and the asset purchase agreement with ForwoRx (Note 4) and issued 1,379,887 shares to shareholders of PT. In connection with the arrangement, $435,360 of indebtedness was assigned to and assumed by the Company. The Company recorded a financing fee of $435,359 as a result of the transaction.

These unaudited consolidated interim financial statements have been prepared on the 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 March 31, 2018, the Company has no source of revenue, does not generate cash flows from operating activities other than a $50,000 annual maintenance fee from ForwoRx included in the asset purchase agreement with ForwoRx (Note 4). The Company had a net loss for the period ended March 31, 2018 of $83,193 (December 31, 2017: $217,483) and an accumulated deficit at March 31, 2018 of $742,779 (December 31, 2017: $659,586).

The Company is subject to risks and uncertainties common to drug discovery companies, including technological change, potential infringement on intellectual property of and by third parties, new product development, regulatory approval and market acceptance of its products, activities of competitors and its limited operating history. Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern. The unaudited consolidated interim financial statements do not include any adjustments that might result from the outcome of this uncertainty.

2. Statement of Compliance and Basis of Presentation

(a) Statement of Compliance and Basis of Preparation

These unaudited consolidated 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 International Financial Reporting Interpretations Committee ("IFRIC"). These unaudited consolidated interim financial statements have been prepared on an accrual basis.

They are based on historical costs, modified where applicable. They are presented in Canadian dollars, which is the Company's functional currency.

The Company uses the same accounting policies and methods of computation as in the annual financial statements for the year ended December 31, 2017.

(b) Use of Estimates

The preparation of the unaudited consolidated interim financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. Significant areas requiring the use of management estimates and assumptions relate to assumptions used in valuing options in share-based compensation, deferred income tax, and collection of the annual maintenance fee from ForwoRx (Note 4). Actual results could be different from those estimates.

(c) Principles of consolidation

The unaudited consolidated interim financial statements include the financial statements of the Company and the following subsidiary:

Alta-Sun Samson Holdings Corp. (100% owned)

All intercompany transactions, balances, revenue and expenses are eliminated on consolidation.

3. Significant accounting policies

New accounting standards and interpretations

At the date of authorization of these unaudited consolidated interim financial statements, the IASB and International Financial Reporting Committee ("IFRIC") have issued the following revised and new standards, amendments and interpretations which became effective during the period ended March 31, 2018:

3. Significant accounting policies (continued)

Became effective for periods beginning on or after January 1, 2018:

- **IFRS 9, *Financial Instruments – Classification and Measurement***

  IFRS 9 is a new standard on financial instruments that will replace IAS 39, *Financial Instruments: Recognition and measurement.*

  IFRS 9 addresses classification and measurement of financial assets and financial liabilities as well as derecognition of financial instruments. IFRS 9 has two measurement categories for financial assets: amortized cost and fair value. All equity instruments are measured at fair value. A debt instrument is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest. Otherwise it is at fair value through profit or loss. This standard has been adopted without material effect to these unaudited consolidated interim financial statements.

- **IFRS 15, *Revenue from Contracts with Customers***

  IFRS 15 is a new standard to establish principles for reporting the nature, amount, timing, and uncertainty of revenue and cash flows arising from and entity's contracts with customers. It provides a single model in order to depict the transfer of promised goods or services to customers. IFRS 15 supersedes IAS 11, *Construction Contracts,* IAS 18, *Revenue*, IFRIC 13, *Customer Loyalty Programs*, IFRIC 15, *Agreements for the Construction of Real Estate*, IFRIC 18, *Transfers of Assets from Customers*, and SIC-31, *Revenue – Barter Transactions involving Advertising Service.* This standard has been adopted without material effect to these unaudited consolidated interim financial statements.

At the date of authorization of these unaudited consolidated interim financial statements, the IASB and International Financial Reporting Committee ("IFRIC") have issued the following revised and new standards, amendments and interpretations which are not yet effective during the period ended March 31, 2018:

Effective for periods beginning on or after January 1, 2019

- **IFRS 16, *Leases***

  IFRS 16 applies to the recognition, classification, measurement and disclosure of leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease is for a term of 12 months or less or the underlying asset has a low value. IFRS 16 supersedes IAS 17, *Leases,* IFRIC 4, *Determining whether an Arrangement contains a Lease,* SIC-15, *Operating Leases – Incentives,* and SIC-27, *Evaluating the Substance of Transactions Involving the Legal Form of a Lease.*

3. Significant accounting policies (continued)

The Company has not early adopted these standards, amendments and interpretations and anticipates that the application of these standards, amendments and interpretations will not have a material impact on the financial position and financial performance of the Company.

4. Asset Purchase Agreement

Pursuant to the Plan of Arrangement (Note 1) the Company acquired rights associated with a definitive Asset Purchase Agreement between PT and ForwoRX, whereby PT transferred its patents in the area of the development of therapies for fibrosis and erectile dysfunction to ForwoRx for further development of the technologies by ForwoRx.

Proceeds from the sale were a commitment by ForwoRX to issue 15,000,000 common shares.

Subject to the terms of the Agreement, if the 15,000,000 shares are not issued to the Company within 3 years, then the Company may trigger the issuance of the shares, and if at the end of 5 years the shares have not been issued, then ForwoRX must return the assets to the Company. In the event of a sale by ForwoRX to a third party of the assets purchased under the agreement, the Company will receive 6% of the value of that transaction, subject to certain conditions. The Company has assessed that the fair value of the right to receive the shares from ForwoRX is not determinable and has accordingly recorded a nominal value of $1.

A condition of the sale was that ForwoRX will pay to the Company an annual maintenance fee of $50,000. In the Company's judgment, no portion of this amount will be recognized until collection can be assured.

5. Equipment

Costs

	Computers	Total
Balance December 31, 2016	$ -	$ -
Additions	1,942	1,942
Balance December 31, 2017	1,942	1,942
Additions	-	-
Balance March 31, 2018	$ **1,942**	$ **1,942**

Accumulated Depreciation

	Computers	Total
Balance December 31, 2016	$ -	$ -
Depreciation	534	534
Balance December 31, 2017	534	534
Depreciation	267	267
Balance, March 31, 2018	**$ 801**	**$ 801**

5. Equipment (continued)

Net Carrying Amount

	Computers	Total
Balance December 31, 2017	$ 1,408	$ 1,408

Balance March 31, 2018	**$**	**1,141**	**$**	**1,141**

6. Loans Payable

Loans payable consists of debt assumed by the Company in connection with the Plan of Arrangement (Note 1). The balances, other than as noted below, are non-interest bearing and have no set terms of repayment.

On February 23, 2018 the CEO assigned $50,000 of long-term debt to two arm's-length parties. The debt is due on December 31, 2019 and does not bear interest. The initial fair value of the debt was recorded at $40,655 using a discount rate of 12%. At March 31, 2018, the unamortized discount on the long-term debt was $9,345 (December 31, 2017: $nil) and the carrying value was $40,655 (December 31, 2017: $nil).

On September 12, 2017, the Company signed a debt assumption agreement which resulted in reclassification of a loan totaling $56,000 as long-term debt. The debt is now due on September 30, 2019 and accrues interest at 1% per month, payable quarterly. Interest expense for the period ended March 31, 2018 was $1,680. Interest accrued at March 31, 2018, is $2,016 (December 31, 2017: $2,016)

During the period ended June 30, 2017 the Company converted $3,250 into 130,000 common shares of the Company at a conversion rate of $0.025 worth of debt per common share. Also during the period the Company converted $22,840 into 456,800 common shares at a conversion rate of $0.05 worth of debt per common share.

On June 8, 2017, the Company assumed an additional debt balance of $5,929 from PT.

During the period ended March 31, 2017 the Company converted $126,027 into 84,017 common shares of the company at a conversion rate of $1.50 worth of debt per common share. Also during the period ended March 31, 2017, $10,750 worth of debt owing to a consultant of the Company was forgiven.

7. Related Party Transactions

Transactions with related parties are as follows:

	March 31, 2018	March 31, 2017
Accounting fees to a director	$ -	$ 4,000
Accounting fees to a Company controlled by a director	3,500	-
Consulting fees to a director	-	4,500
Management fees to the CEO and director	22,850	-
	$	$ 8,500

As of March 31, 2018, the Company has $4,621 (December 31, 2017: $2,184) classified as short-term liabilities, and $40,655 (December 31, 2017: $78,940) classified as long-term liabilities owing to the CEO and director of the Company. The short-term balance has no set terms of repayment and does not bear interest.

On September 20, 2017 the CEO and director signed an agreement which resulted in reclassification of $100,000 of the payable as long-term. The debt is due January 1, 2020 and does not bear interest. The initial fair value of the long-term debt was recorded at $76,642 using a discount rate of 12%. An interest benefit of $23,358 was recorded as an equity reserve upon reclassification.

On February 23, 2018 the CEO and director assigned $50,000 of the long-term debt to arm's-length parties (Note 6).

As at March 31, 2018, the unamortized discount on the long-term debt was $14,953 (December 31, 2017: $21,059) and the carrying value was $65,047 (December 31, 2017: $78,940).

As of March 31, 2018, the Company has $16,749 (December 31, 2017: $16,262) of long-term debt owing to a family member of the CEO and director. On December 18, 2017 the CEO assigned $20,000 of debt to this individual, which resulted in reclassification of the payable as long-term. The debt is due on September 30, 2019 and does not bear interest. The initial fair value of the debt was recorded at $16,262 using a discount rate of 12%. An interest benefit of $3,738 was recorded as an equity reserve upon reclassification. At March 31, 2018, the unamortized discount on the long-term debt was $3,250 (December 31, 2017: $3,738) and the carrying value was $16,750 (December 31, 2017: $16,262)

As of March 31, 2018, the Company has $nil (December 31, 2017: $1,352) in due to a director. The Company has $68 (December 31, 2017: $2,625) in due to related parties and $2,500 (December 31, 2017: $2,500) included in accrued liabilities owing to a Company controlled by the director. The amounts do not bear interest and have no set terms of repayment.

7. Related Party Transactions (continued)

As of March 31, 2018, the Company has $100 (December 31, 2017: $100) owing to a former director of the Company. The amount does not bear interest and has no set terms of repayment.

On August 22, 2017 the Company converted $14,486 of debt owing to directors of the Company to 144,860 shares at a conversion rate of $0.10 per share.

On June 30, 2017 the Company converted $5,928 of debt owing to directors of the Company to 118,560 shares at a conversion rate of $0.05 per share.

On June 1, 2017 the Company converted $50,000 of debt owing to directors of the Company to 2,000,000 shares at a conversion rate of $0.025 per share.

8. Share Capital

The Company has authorized an unlimited amount of Class A common shares without par value. As at March 31, 2018 the Company has 7,854,624 common shares issued and outstanding.

During the period ended March 31, 2018:

As at March 31, 2018, the Company collected share subscriptions totaling $163,000. No common shares have been issued for these subscriptions as at March 31, 2018.

During the year ended December 31, 2017:

On August 22, 2017 the Company closed a private placement and issued 1,594,860 common shares for gross proceeds of $159,486. Of that amount, $145,000 was cash proceeds and $14,486 was debt converted.

On June 30, 2017 the Company closed a private placement and issued 1,570,360 common shares at $0.05 per share for gross proceeds of $78,518. Of that amount, $49,750 was cash proceeds and $28,768 was debt converted.

On June 1, 2017 the Company closed a private placement and issued 2,500,000 common shares at $0.025 per share for gross proceeds of $62,500. Of that amount, $9,250 was cash proceeds and $53,250 was debt converted.

On April 27, 2017 the Company closed a private placement and issued 725,500 common shares at $0.02 per share for gross proceeds of $14,510. Included in accounts receivable is $200 related to the private placement.

On January 27, 2017, the Company converted $126,027 into 84,017 common shares of the company at a conversion rate of $1.50 worth of debt per common share.

8. Share Capital (continued)

Stock options and share based payments

As at March 31, 2018 the following stock options were outstanding and exercisable:

Expiry Date	Exercise Price $	31-Dec-17
31-Oct-21	0.10	100,000
18-Jan-22	0.10	25,000
10-Jul-22	0.10	340,000
21-Sep-22	0.10	220,000

During the period ended March 31, 2018:

There was no stock option activity during the period ended March 31, 2018.

During year ended December 31, 2017:

On September 21, 2017, the Company issued 220,000 stock options to purchase common shares to directors of the Company. The options have an exercise price of $0.10 per share and are exercisable for a period of five years from the date of grant with immediate vesting.

On July 10, 2017, the Company issued 340,000 options to purchase common shares to directors of the Company. The options have an exercise price of $0.10 per share and are exercisable for a period of five years from the date of grant with immediate vesting.

On January 18, 2017, the company issued 25,000 options to purchase common shares to a consultant of the Company. The options have an exercise price of $0.10 per share and are exercisable for a period of five years from the date of grant with immediate vesting.

The options outstanding and exercisable as at March 31, 2018 have a remaining contractual life of 4.2 years. Stock option activity was as follows:

	Options outstanding	Exercise Price $
Balance, December 31, 2016	100,000	0.10
Issued	25,000	0.10
Issued	340,000	0.10
Issued	220,000	0.10
Balance, December 31, 2017 and March 31, 2018	685,000	0.10

8. Share Capital (continued)

The fair value of share based awards is determined using the Black-Scholes Option Pricing Model. The model utilizes certain subjective assumptions including the expected life of the option and expected future stock price volatility. Changes in these assumptions can materially affect the estimated fair value of the Company's stock options. The Company used the Black-

Scholes Option Pricing Model for its stock option grants in 2018 and 2017.The assumptions used in the black-scholes pricing model were:

	March 31, 2018	December 31, 2017
Expected volatility	-	**100%**
Risk free interest rate	-	**1.10% - 1.81%**
Expected life in years	-	**5 years**
Grant date fair value per share	-	**$0.025 - $0.10**
Forfeiture rate	-	**0.00%**

Warrants

As at March 31, 2018 the following share purchase warrants were issued and outstanding:

Expiry Date	Exercise Price $	31-Mar-18
08-Oct-19	3.00	72,000
18-Oct-19	3.00	66,000
05-Nov-19	3.00	224,333
		362,333

During the period ended March 31, 2018:

There was no warrant activity during the period ended March 31, 2018.

During the year ended December 31, 2017:

There was no warrant activity during the year ended December 31, 2017.

The warrants outstanding and exercisable as at March 31, 2018 have a weighted average remaining contractual life of 1.6 years. Warrant activity was as follows:

	March 31, 2018	
	Options outstanding	Exercise Price $
Balance December 31, 2017 and March 31, 2018	362,333	$3.00

9. Capital Disclosures

The Company considers its capital under management to be comprised of shareholders' deficiency and any debt that it may issue. The Company's objectives when managing capital are to continue as a going concern and to maximize returns for shareholders over the long term. The

Company is not subject to any capital restrictions. There has been no change in the Company's objectives in managing its capital since incorporation.

10. Financial Instruments and Risk

As at March 31, 2018, the Company's financial instruments consist of cash, advances, subscriptions receivable, accounts payable and accrued liabilities, loans payable, and due to related parties.

Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. To minimize the credit risk the Company places these instruments with a high credit quality financial institution.

Liquidity Risk

The Company's financial liabilities consist of $34,043 (December 31, 2017: $21,578) in accounts payable and accrued liabilities, $37,639 (December 31, 2017: $37,639) in short-term loans payable, $56,000 (December 31, 2017: $56,000) in long-term loans payable, $4,853 (December 31, 2017: $6,441) in short-term due to related parties, and $81,797 (December 31, 2017: $95,203) in long-term due to related parties. The Company manages liquidly risk through management of its capital resources discussed above.

Foreign Exchange Risk

The Company is not exposed to foreign exchange risk on its financial instruments.

Interest Rate Risk

Interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk the Company will realize such a loss is limited because the Company's interest bearing note payable has a fixed rate of interest.

10. Financial Instruments and Risk (continued)

Fair Value

The Company provides information about financial instruments that are measured at fair value, grouped into Level 1 to 3 based on the degree to which the inputs used to determine the fair value are observable.

- Level 1 fair value measurements are those derived from quoted prices in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1, that are observable either directly or indirectly.
- Level 3 fair value measurements are those derived from valuation techniques that include inputs that are not based on observable market data.

	Level 1	Level 2	Total
	$	$	$
December 31, 2017			
Cash	49,472	-	49,742
Loans payable	-	56,000	56,000
Due to related parties	-	95,203	95,203
	49,472	151,203	200,945
March 31, 2018			
Cash	119,086	-	119,086
Loans payable	-	96,655	96,655
Due to related parties	-	57,404	57,404
	119,086	154,059	273,145

Cash is measured using level 1 fair value inputs. The fair value of long-term due to related parties and long-term loans payable are determined based on level 2 inputs and estimated using the present value of future cash flows based on current interest rates for financial instruments with similar conditions and maturity. As at March 31, 2018, the Company believes that the carrying values of its cash, advances, subscriptions receivable, accounts payable and accrued liabilities, short-term due to related parties, and short-term loans payable approximate their fair values because of their nature and relatively short maturity dates or durations.

11. Subsequent Events

On April 4, 2018, the Company assumed $4,179 of debt from PT. The amount is non-interest bearing and has no set terms of repayment.

On April 12, 2018, the Company issued 3,228,716 units for total proceeds of $807,179. Each unit consists of one common share of the Company and one half of one purchase warrant. Each whole warrant grants the holder the right to purchase one share for $0.35 for up to two years following the issuance date. $163,000 of the proceed relates to subscriptions received during the period ended March 31, 2018 (Note 8).