

CANNVAS MEDTECH INC.
(formerly Weed Point Loyalty Inc. and Vapetronix Holdings Inc.)

Interim Condensed Consolidated Financial Statements
Nine Months Ended September 30, 2017

(Unaudited - Expressed in Canadian Dollars)

Notice to Readers

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

The accompanying unaudited condensed interim consolidated financial statements of Cannvas Medtech Inc. for the six months ended June 30, 2017 have been prepared in accordance with International Accounting Standard 34 for Interim Financial Reporting under International Financial Reporting Standards. These condensed interim consolidated financial statements are the responsibility of the Company's management and have been approved by the Board of Directors. The Company's independent auditors have not performed an audit or review of these condensed interim consolidated financial statements.

Cannvas Medtech Inc.
(formerly Weed Points Loyalty Inc. and Vapetronix Holdings Inc.)
Interim Condensed Consolidated Statements of Financial Position
(Unaudited - Expressed in Canadian Dollars)

	Note	September 30, 2017	December 31, 2016
			(audited)
ASSETS			
Current assets			
Cash		\$ -	\$ -
GST recoverable		-	-
Prepays		-	-
		-	-
Intellectual property	4	-	-
TOTAL ASSETS		\$ -	\$ -
LIABILITIES			
Current liabilities			
Trade payables		\$ 273,464	\$ 223,464
Due to PUF Ventures Inc.	6	129,662	129,662
TOTAL LIABILITIES		403,126	353,126
SHAREHOLDERS' EQUITY			
Share capital	5	64,937	64,937
Deficit		(468,063)	(418,063)
TOTAL SHAREHOLDERS' EQUITY		(403,126)	(353,126)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		\$ -	\$ -

Nature and continuance of operations (Note 1)

Significant and subsequent events (Note 9)

Cannvas Medtech Inc.
(formerly Weed Points Loyalty Inc. and Vapetronix Holdings Inc.)
Interim Condensed Consolidated Statements of Comprehensive Loss
(Unaudited - Expressed in Canadian Dollars)

	Three Months Ended Sept. 30, 2017	Three Months Ended Sept. 30, 2016	Nine Months Ended Sept. 30, 2017	Nine Months Ended Sept. 30, 2016
Sales	\$ -	\$ -	\$ -	\$ 138,850
Cost of sales	-	-	-	113,835
				25,015
Rental income	-	-	-	-
	-	-	-	25,015
EXPENSES				
Accounting and auditing	\$ -	\$ -	\$ -	\$ 2,000
Amortization	-	1,200	-	3,600
Consulting and management	-	-	-	35,000
Development	15,000	-	50,000	-
Office and sundry	-	-	-	17,023
Website costs	-	-	-	2,712
Travel and business development	-	-	-	843
Loss and comprehensive loss for the period	\$ (20,000)	\$ (1,200)	\$ (50,000)	\$ (36,163)
Basic and diluted loss per common share	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average number of common shares outstanding	7,000,000	7,000,000	7,000,000	7,000,000

Cannvas Medtech Inc.
(formerly Weed Points Loyalty Inc. and Vapetronix Holdings Inc.)
Interim Condensed Consolidated Statement of Changes in Shareholders' Equity
(Unaudited - Expressed in Canadian Dollars)

	Share capital			
	Number of shares	Amount	Deficit	Total
Balance at December 31, 2015	7,000,000	\$ 64,937	\$ (157,845)	\$ (92,908)
Net and comprehensive loss	-	-	(36,163)	(36,163)
Balance at September 30, 2016	7,000,000	64,937	(194,008)	(129,071)
Balance at December 31, 2016	7,000,000	\$ 64,937	\$ (418,063)	\$ (353,126)
Net and comprehensive loss	-	-	(35,000)	(35,000)
Balance at September 30, 2017	7,000,000	\$ 64,937	\$ (453,063)	\$ (388,126)

See accompanying notes to the consolidated financial statements

Cannvas Medtech Inc.
(formerly Weed Points Loyalty Inc. and Vapetronix Holdings Inc.)
Interim Condensed Consolidated Statements of Cash Flows
(Unaudited - Expressed in Canadian Dollars)

	Three months ended	
	September 30, 2017	September 30, 2016
Operating activities		
Net loss for the year	\$ (50,000)	\$ (36,163)
Adjustments for:		
Depreciation and amortization	-	3,600
Changes in non-cash working capital items:		
Receivables	-	1,478
Prepays	-	10,500
Accounts payable and accruals	50,000	10,264
Net cash flows (used in) provided by operating activities	-	(10,321)
Change in cash	-	(10,321)
Cash, beginning	-	10,321
Cash, ending	\$ -	\$ -

There were no non-cash transactions during the periods ended September 30, 2017 and 2016

1. NATURE AND CONTINUANCE OF OPERATIONS

Cannvas Medtech Inc. (formerly Weed Points Loyalty Inc. and Vapetronix Holdings Inc.) (the “Company”) was incorporated on November 24, 2014 pursuant to the Canada Business Corporations Act on June 23, 2017. On September 11, 2017, the name of the Company was changed from Vapetronix Holdings Inc. to Weed Points Loyalty Inc. and on December 13, 2017, the name of the Company was changed to Cannvas Medtech Inc.

On May 12, 2015, PUF Ventures Inc. (“PUF”) acquired 100% of the Company.

These financial statements have been 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 for the foreseeable future. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future. Further discussion of liquidity risk has been disclosed in Note 8.

The Company generates minimal cash flow from operations and therefore relies upon the issuance of securities for financing. The Company intends to continue relying upon the issuance of securities to finance its operations to the extent such instruments are issuable under terms acceptable to the Company. While the Company has been successful in raising funds in the past, it is uncertain whether it will be able to raise sufficient funds in the future. These material uncertainties may cast significant doubt upon the Company’s ability to continue as a going concern. If the Company is unable to secure additional financing, repay liabilities as they come due, negotiate suitable joint venture agreements, and/or continue as a going concern, then material adjustments would be required to the carrying value of assets and liabilities and the statement of financial position classifications used. These consolidated financial statements do not include any adjustments relating to the recovery of assets and classification of assets and liabilities that may arise should the Company be unable to continue as a going concern.

The Company's corporate office is located at Suite 804, 750 Pender Street, Vancouver, British Columbia V6C 2T7.

2. BASIS OF PREPARATION

a) Basis of preparation

These condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, *Interim Financial Reporting* (“IAS34”) using accounting policies consistent with International Financial Reporting Standards (“IFRS”).

These condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) on a historical cost basis except for financial instruments that have been measured at fair value. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The consolidated financial statements of the Company for period ended June 30, 2017 were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on February 1, 2018.

2. BASIS OF PREPARATION (continued)

b) Basis of consolidation

A subsidiary is an entity the Company controls when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. These consolidated financial statements include the accounts of the Company and its Canadian wholly-owned subsidiary, 1313 Wear Ltd., incorporated in British Columbia, Canada. Intercompany balances and transactions, including unrealized income and expenses arising from intercompany transactions, are eliminated in preparing the consolidated financial statements.

c) Presentation and functional currency

The functional currency of the parent company, is the Canadian dollar, which is also the presentation currency of the consolidated financial statements. The functional currency of the Company's Canadian subsidiary is also the Canadian dollar.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

d) Significant accounting judgments and estimates

The preparation of these financial statements using accounting policies consistent with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses. The preparation of these financial statements also requires management to exercise judgment in the process of applying the accounting policies.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively from the period in which the estimates are revised. The following are the key estimate and assumption uncertainties that have a significant risk of resulting in a material adjustment within the next financial year: impairment of non-financial assets.

The measurement of income taxes payable and deferred income tax assets and liabilities requires management to make judgments in the interpretation and application of the relevant tax laws. The actual amount of income taxes only becomes final upon filing and acceptance of the tax return by the relevant authorities, which occurs subsequent to the issuance of the annual financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES

New accounting standards and interpretations not yet adopted

The following accounting pronouncement has been released but has not yet been adopted by the Company:

IFRS 9, "Financial Instruments: Recognition and Measurement" replaces the requirements of IAS39, "Financial Instruments: Recognition and Measurement". This final version of IFRS 9 brings together the classification and measurements as well as impairment and hedge accounting phases of the project to replace IAS 39. In addition to the new requirements for classification and measurement of financial assets, a new general hedge accounting model and other amendments issued in previous versions of IFRS 9, the standard also introduces new impairment requirements that are based on a forward-looking expected credit loss model. These changes are applicable for annual periods beginning on or after January 1, 2018. The Company has not yet assessed the future impact of this new standard on its financial statements.

IFRS 15, "Revenue from contracts with customers" replaces the requirements of IAS 11, "Construction Contracts", and IAS 18, "Revenue and related interpretations". This standard specifies the steps and timing for issuers to recognize revenue as well as requiring them to provide more informative, relevant disclosures. These changes are applicable for annual periods beginning on or after January 1, 2017, with earlier application permitted. The standard is effective for the Company's fiscal year beginning January 1, 2018. The Company does not expect this standard to have an effect on its financial statements.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

4. INTELLECTUAL PROPERTY

The Company owns the exclusive rights to the "1313" electronic cigarette brand, a medicinal marijuana mobile application technology, and several research and development projects.

Balance, December 31, 2014	\$ 41,340
Impairment	(22,918)
Amortization for the year	(767)
Balance, December 31, 2015	17,655
Impairment	(12,857)
Amortization for the year	(4,798)
Net book value, December 31, 2016	\$ -

During the year ended December 31, 2016, the Company commenced the development on new vaporizer technology. The Company incurred development costs of \$210,000 during the year ended December 31, 2016.

5. SHARE CAPITAL

a) Common shares

Authorized:

Unlimited number of common shares without par value.

Issued:

As at September 30, 2017 and December 31, 2016, the Company has 7,000,000 common shares issued and outstanding.

There were no shares issued during the periods ended September 30, 2017 and December 31, 2016.

b) Warrants outstanding

There were no warrants issued or outstanding at September 30, 2017 and December 31, 2016.

c) Stock options outstanding

There were no stock options issued or outstanding at September 30, 2017 and December 31, 2016.

6. RELATED PARTY TRANSACTIONS

During the year ended December 31, 2016, \$10,000 was incurred to related parties and included in development costs. In addition, \$35,000 was incurred to a director for consulting fees.

During the year ended December 31, 2015, advances of \$129,662 were received from PUF, the Company's parent. At December 31, 2016 \$129,662 is owing to PUF (2015 - \$129,662).

During the year ended December 31, 2015 \$25,000 was incurred to a director for consulting fees.

The amount due to PUF, is unsecured, non-interest bearing and due on demand.

There were no related party transactions during the period ended September 30, 2017

7. SEGMENTED INFORMATION

The Company operates in two reportable segments: (i) the sale of e-cigarettes; and (ii) technology platform for cannabis commerce.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

a) Fair value of financial instruments

The carrying values of cash, receivables, trade payables, and due to PUF approximate their carrying values due to the immediate or short-term nature of these instruments.

IFRS 7, Financial Instruments: Disclosures, establishes a fair value hierarchy that prioritizes the input to valuation techniques used to measure fair value as follows:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – 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 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's cash is measured using level 1 inputs.

b) Financial risk management

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

i) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to credit risk consist primarily of cash. The Company limits its exposure to credit risk by placing its cash with a high credit quality financial institution in Canada.

ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments and with property exploration and development. The Company manages liquidity risk by maintaining adequate cash balances.

The Company's expected source of cash flow in the upcoming year will be through equity financing. Cash on hand at December 31, 2016 and expected cash flows for the next 12 months are not sufficient to fund the Company's ongoing operational needs. The Company will need funding through equity or debt financing, entering into joint venture agreements, or a combination thereof.

iii) 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.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

iii) Market risk (continued)

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk.

(b) Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities are denominated in foreign currency.

The Company has not entered into any foreign currency contracts to mitigate foreign currency risk. The Company's sensitivity analysis suggests that a 5% change in the absolute rate of exchange for US dollars would not significantly affect its cash position at this time.

(c) Capital risk management

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of equity, net of cash. There were no changes in the Company's approach to capital management during the year. The Company is not subject to any externally imposed capital requirements.

9. SIGNIFICANT AND SUBSEQUENT EVENTS

Subsequent to September 30, 2017, the Company:

- a) On October 20, 2017, completed a private placement of 15,041,000 common shares at \$0.05 per share for gross proceeds of \$752,050.
- b) On December 1, 2017, completed a private placement of 4,143,600 common shares at \$0.25 per share for gross proceeds of \$1,035,900.
- c) granted 700,000 stock options exercisable at \$0.05 per share, for two years expiring September 19, 2019 to officers, consultants and directors. 630,000 stock options were subsequently exercised.
- d) granted 1,484,100 stock options exercisable at \$0.05 per share, for two years expiring October 20, 2020 to officers, consultants and directors. 1,442,100 stock options were subsequently exercised.
- e) On September 7, 2017, the Company and PUF entered into a Plan of Arrangement ("Arrangement"). The Arrangement was subject to Court approval, as well as approval by PUF's shareholders. Pursuant to the Arrangement, PUF will distribute 100% of the Company's shares to PUF's shareholders on a pro rata basis. PUF's shareholders will be entitled to receive one share of the Company in exchange for every seven PUF shares held as at the record date.

Following completion of the Arrangement, (i) the Company will hold certain assets transferred to it by PUF, (ii) the Company will become a reporting issuer in the Provinces of British Columbia, Alberta and Ontario, and intends to apply for and meet the listing requirements on a Canadian stock exchange, (iii) each PUF shareholder will continue to be a shareholder of PUF, and (iv) all PUF shareholders as at the record date will have become shareholders of the Company.

On January 16, 2018 the Company and PUF completed the Arrangement. As a result, the Company became a reporting issuer in the provinces of British Columbia, Alberta and Ontario.