1169082 B.C. LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS

(Unaudited)

For the periods from June 21, 2018 (incorporation) to February 28, 2019 and the three and nine months ended February 29, 2020

(Expressed in Canadian Dollars)

1169082 B.C. Ltd.

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February 29, 2020

MANAGEMENT'S RESPONSIBILITY FOR INTERIM FINANCIAL REPORTING

The accompanying unaudited condensed interim financial statements (“financial statements”) of 1169082 B.C. Ltd. have been prepared by and are the responsibility of management and Board of Directors for all financial statement information and reporting. are the responsibility of the management and Board of Directors. The financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the financial statement notes. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the balance sheet date. In the opinion of management, the consolidated financial statements have been prepared within acceptable limits of materiality and are compliant with *IAS 34 - Interim Financial Reporting* as issued by the International Accounting Standards Board.

Management has established systems of internal control over the financial reporting process, which are designed to provide reasonable assurance that relevant and reliable financial information is produced.

Management recognizes its responsibility for conducting the Company’s affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

Regards,
1169082 B.C. Ltd.

J. Scott Munro
Chief Executive Officer

Vancouver, BC
April 29, 2020

1169082 B.C. Ltd.

Statement of Financial Positions

As at February 29, 2020 and May 31, 2019

(Unaudited - Prepared by Management)

(Expressed in Canadian dollars)

	Note	February 29, 2020 $	May 31, 2019 $
Assets		-	-
Liabilities			
Accounts payable and accrued liabilities	4	7,698	5,497
Due to related parties		5,851	352
Current and Total Liabilities		13,549	5,849
Shareholders' Deficiency			
Share Capital	5	1,000	1,000
Deficit		(14,549)	(6,849)
Total Shareholders' Deficiency		(13,549)	(5,849)
Total Liabilities and Shareholders' Deficiency		-	-

The accompanying notes are integral to these financial statements

Approved and authorized for dissemination by the Board of Directors on April 29, 2020

/s/ J. Scott Munro

Director and CEO/CFO

1169082 B.C. Ltd.

Statement of Loss and Comprehensive Loss

For the periods from June 21, 2018 (incorporation) to February 28, 2019 and the three and nine months ended February 29, 2020

(Unaudited - Prepared by Management)

(Expressed in Canadian dollars)

	Three months ended February 29, 2020 $	Three months ended February 28, 2019 $	Nine months ended February 29, 2020 $	For the period from June 21, 2018 (inception) to February 28, 2019 $
Operating Expenses:				
Professional fees	**1,285**	**-**	**6,068**	-
Management fees	**-**	**-**	**1,500**	-
General and administration	**-**	**-**	**132**	353
Net loss and total comprehensive loss for the period	**(1,285)**	**-**	**(7,700)**	(353)
Basis and diluted loss per common share	(0.00)	-	(0.00)	(3.53)
Weighted average number of common shares outstanding	*8,502,104*	*100*	*8,502,104*	*100*

The accompanying notes are integral to these financial statements

1169082 B.C. Ltd.

Statement of Shareholders' Deficiency

For the periods from June 21, 2018 (incorporation) to February 28, 2019 and the three and nine months ended February 29, 2020

(Unaudited - Prepared by Management)

(Expressed in Canadian dollars, except the number of shares)

	Common Shares			
	Number	Share Capital $	Deficit $	Total $
Issuance of incorporator shares	100	1	-	1
Shares reserved under the plan of arrangement	-	1,000	-	1,000
Loss for the period	-	-	(353)	(353)
Balance, February 28, 2019	**100**	**1,001**	**(353)**	**648**
Balance, May 31, 2019	8,502,104	1,000	(6,849)	(5,849)
Loss for the period	-	-	(7,700)	(7,700)
Balance, February 29, 2020	**8,502,104**	**1,000**	**(14,549)**	**(13,549)**

The accompanying notes are integral to these financial statements.

1169082 B.C. Ltd.
Statement of Cash Flows
For the periods from June 21, 2018 (incorporation) to February 28, 2019 and the three and nine months ended February 29, 2020

(Unaudited - Prepared by Management)
(Expressed in Canadian dollars)

	Nine months ended February 29, 2020	**For the period from June 21, 2018 (inception) to February 28, 2019**
	$	**$**
Cash flows from operating activities		
Loss for the period	**(7,700)**	(353)
Change in non-cash working capital items:		
Accounts payable and accrued liabilities	**7,700**	352
Cash used in operating activities	-	(1)
Cash flows from financing activities		
Incorporator shares	-	1
Cash provided by financing activities	-	1
Net change in cash and cash equivalents for the period	-	-
Cash and cash equivalents, beginning of period	-	-
Cash and cash equivalents, end of period	-	-

Supplemental information:		
Interest paid	-	-
Taxes paid	-	-

The accompanying notes are integral to these financial statements.

1. Nature and Continuance of Operations

1169082 B.C. Ltd. (the "Company") was incorporated as a wholly-owned subsidiary of reporting issuer Hemagenetics Technologies Corp. ("HTC") on June 21, 2018 under the laws of British Columbia, Canada. The Company's head office is located at 5728 East Boulevard, Vancouver, BC V6M 4M4.

The Company is a reporting issuer in the provinces of Alberta and B.C. and does healthcare and technology sector.

2. Basis of Presentation

a. Statement of compliance

These unaudited condensed financial statements for the nine months ended February 29, 2020 have been prepared in accordance with *IAS 34 - Interim Financial Reporting*. Significant accounting policies are described in the Note 3. Significant accounting estimates, judgments and assumptions used or exercised by management in the preparation of these financial statements are presented below.

b. Going-concern basis of presentation

These financial statements have been prepared using the historical cost convention except for some financial instruments that have been measured at fair value. All monetary references expressed in these notes are references to Canadian dollar amounts ("$").

Financial statements are required to be prepared on a going-concern basis unless management either intends to liquidate the Company or cease trading, or has no realistic alternative but to do so. The development of the Company's business may take many years to be successful, if ever, and the amount of resulting income, if any, is difficult to determine with any certainty.

As of February 29, 2020, the Company had not yet achieved profitable operations, had no profits and a deficit of $14,549 since inception and working capital deficit of $13,549 and expects to incur further losses and working capital deficits in the development of its business, all of which casts material uncertainty about the Company's ability to continue as a going concern.

In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to twelve months from the end of the reporting period. Management is aware, in making its assessment, of material uncertainties related to events and conditions that may cast a significant doubt upon the Company's ability to continue as a going concern as described above, and accordingly, the appropriateness of the use of accounting principles applicable to a going concern. These financial statements do not include any adjustments relating to the realization of assets and liquidation of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Basis of Presentation (continued)

c. *Significant accounting judgments and estimates*

The preparation of these financial statements in conformity with *IAS 34 – Interim Financial Reporting* that 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 reported amounts of expenses during the period. Actual results could differ from these estimates.

These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

(i) *Ability to continue as a going-concern*

Management assesses the Company's ability to continue as a going-concern at each reporting date, using all quantitative and qualitative information available. This assessment, by its nature, relies on estimates of future cash flows and other future events (as discussed in Note 1), whose subsequent changes could materially impact the validity of such an assessment.

(ii) *Impairment of financial assets*

The carrying value and the recoverability of financial assets, which are included in the statements of financial position are assessed at each reporting date to determine recoverability and whether there are any indications of impairment.

The Company considers both internal and external sources of information when making the assessment of whether there are indications of impairment for the Company's financial assets. External sources of information considered are changes in the Company's economic, legal and regulatory environment which it does not control but affect the recoverability of its financial assets. Internal sources of information the Company considers include the manner in which intangible asset are being used or are expected to be used and indications of economic performance of the assets.

2. Basis of Presentation (continued)

d. *Significant accounting judgments and estimates (continued)*

(iii) *Income taxes*

The Company operates in British Columbia, Canada and subject to its provincial corporate tax rates and rules of taxation. The Company calculates deferred income taxes based upon temporary differences between the assets and liabilities that are reported in its consolidated financial statements and their tax bases as deferred tax assets or liabilities, when applicable, as determined under applicable tax legislation.

The future realization of deferred tax assets can be affected by many factors, including: current and future economic conditions, net realizable fair market value, and can either be increased or decreased where, in the view of management, such change is warranted. No deferred tax assets have been deemed probable to date.

These financial statements are made available on the System for Electronic Document Analysis and Retrieval (“SEDAR”; www.sedar.com).

3. Significant Accounting Policies

The accounting policies set out below are in effect for the nine months ended February 29, 2020 and have been applied consistently to all periods presented in these financial statements.

a. *Cash and cash equivalents -*

Cash and cash equivalents are comprised of cash in banks, and all short-term investments that are highly liquid in nature, cashable, and have an original maturity date of three months or less.

The Company has no cash equivalents as of February 29, 2020 or prior year.

b. *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.

3. Significant Accounting Policies (continued)

c. *Financial instruments -*

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss (“FVTPL”), at fair value through other comprehensive income (loss) (“FVTOCI”) or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company’s business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

The following table shows the classification under IFRS 9:

Asset / Liability	Classification	Subsequent measurement
Accounts payable	Other financial liabilities	Amortized cost

(ii) Measurement

<u>Financial assets at FVTOCI</u>
Elected investments in equity investments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses recognized in other comprehensive income (loss).

<u>Financial assets and liabilities at amortized cost</u>
Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

<u>Financial assets and liabilities at FVTPL</u>
Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transactions costs expensed in the statements of net (loss) income. Realized and unrealized gains or losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of net (loss) income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of net (loss) income in the period in which they arise.

3. **Significant Accounting Policies** (continued)

c. *Financial instruments – (Continued)*

(iii) Impairment of financial assets at amortized cost
The Company recognized a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statements of net (loss) income, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition
Financial assets
The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statements of net (loss) income. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive income (loss).

Financial liabilities
The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the statements of net (loss) income.

d. *Impairment of financial assets -*

Financial assets, other than those at fair value through profit or loss (FVTPL), are assessed for indicators of impairment at each period end.

Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

Objective evidence of impairment could include the following:

- significant financial difficulty of the Company or counterparty;
- default or delinquency in interest or principal payments; or
- it has become probable that the borrower will enter bankruptcy or financial reorganization.

3. Significant Accounting Policies (continued)

d. *Impairment of financial assets – (continued)*

For financial assets carried at amortized cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of all financial assets, excluding trade receivables, is directly reduced by the impairment loss. The carrying amount of trade receivables is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

With the exception of available-for-sale (AFS) equity instruments, if, in a subsequent period, the amount of the impairment loss decreases, and the decrease relates to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss. On the date of impairment reversal, the carrying amount of the financial asset cannot exceed its amortized cost had impairment not been recognized.

e. *Impairment of non-financial assets -*

The carrying amounts of non-financial assets are reviewed for impairment at each reporting date, or whenever events or changes in circumstances indicate the carrying amounts may not be recoverable. If there are indicators of impairment, a review is undertaken to determine whether the carrying amounts are in excess of their recoverable amounts. Reviews are undertaken on an asset-by-asset basis. If the carrying amount of a non-financial asset exceeds the recoverable amount, being the higher of its fair value less costs to sell and its value-in-use, an impairment loss is recognized in net earnings as the excess of the carrying amount over the recoverable amount.

Where the recoverable amount is assessed using discounted cash flow techniques, the resulting estimates are based on detailed production plans. The mine plan is the basis for forecasting production output in each future year and for forecasting production costs. For value-in-use calculations, production costs and output may be revised to reflect the continued use of the asset in its present form.

Non-financial assets that have suffered an impairment are tested for a possible reversal of the impairment whenever events or changes in circumstances indicate that the impairment may have reversed. In these instances, the impairment loss is reversed to the recoverable amount but not beyond the carrying amount, net of amortization, that would have arisen if the prior impairment loss had not been recognized. Goodwill impairments are not reversed.

3. Significant Accounting Policies (continued)

f. *Share capital -*

Common shares are classified as equity. Incremental costs directly attributable to the issue of common shares and share options are recognized as a deduction from equity, net of any tax effects.

Preference share capital is classified as equity if it is non-redeemable, or redeemable only at the Company's option, and any dividends are discretionary. Dividends thereon are recognized as distributions within equity upon approval by the Company's shareholders. Preference share capital is classified as a liability if it is redeemable on a specific date or at the option of the shareholders, or if dividend payments are not discretionary. Dividends thereon are recognized as interest expense in profit or loss as accrued.

g. Other comprehensive income -

Other comprehensive income (OCI), if any, is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholder and includes items that are not included in net profit. OCI consists of changes to unrealized gain and losses on available for sale financial assets, changes to unrealized gains and losses on the effective portion of cash flow hedges, and foreign exchange valuation adjustments on assets and liabilities during the period.

h. *Loss per share -*

Basic loss per share is computed by dividing the net comprehensive loss available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted loss per share is computed similar to basic loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive ("in the money").

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.

3. Significant Accounting Policies (Continued)

i. *Provisions* -

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at statement of financial position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. The increase in the obligation due to the passage of time is recognized as finance expense. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount receivable can be measured reliably.

4. Accounts Payable and Accrued Liabilities

As at

	February 29, 2020 $	May 31, 2019 $
Accounts payable	7,698	1,997
Accrued liabilities	-	3,500
	7,698	5,497

5. Share Capital

Authorized — Unlimited Common shares, without par value
— Unlimited Preferred shares, without par value

Issued and Outstanding: 8,502,104 common shares as of February 29, 2020 and May 31, 2019
Reserved for issuance: nil (see Note 7)

On April 29, 2019, pursuant to the Arrangement, the Company issued 8,502,104 common shares to qualifying shareholders of Hemagenetics Technologies Corp. ("HTC") for the mandatory redemption of Class A - preferred shares. The 100 incorporator shares held by HTC were returned to treasury and cancelled to close off the Arrangement. (see Notes 6 and 7)

6. Related Party Transactions

On April 29, 2019, pursuant to the Arrangement, the Company issued 8,502,104 common shares to qualifying shareholders of HTC. (See Notes 5 and 7)

During the period of nine months ended February 29, 2020, the following transactions occurred with a related party:

	2019	2018
	$	$
Key management transactions:		
Management fees to the director of the Company	1,500	-
Professional fees to a company related to the director of the Company	3,999	-

7. Plan of Arrangement

On June 26, 2018, the Company entered into a statutory arrangement with HemaGenetics Technologies Corp. ("HTC") under a plan of arrangement pursuant to an arrangement agreement (the "Arrangement") entered into between the Company, HTC, 1169032 B.C. Ltd., 1169071 B.C. Ltd., 1169077 B.C. Ltd., Mucho Cobre Resources Ltd. (formerly, 1169080 B.C. Ltd.), and Agri Tech International Inc. (formerly, 1169029 B.C. Ltd. Under the Arrangement, the effective date for the Arrangement can be set separately as between HTC and each of the other parties to the Arrangement. The Arrangement received final B.C. supreme court approval on July 19, 2018.

Effective April 29, 2019, the Company issued 8,502,104 common shares with an aggregate fair value of $1,000 to eligible from HTC shareholders of record on October 15, 2018 and HTC returned its 100 incorporator shares to the Company treasury to complete the Arrangement. As a result of the Company was spun out (divested) from HTC and as a result the Company became a reporting issuer in the Provinces of Alberta and British Columbia. HTC invoiced the Company $1,000 for Arrangement related services that was offset against the deposit owing from HTC.

8. Letter of intent

On November 15, 2019, the Company entered into a non-binding letter of intent with Greeny Collaboration Group (Canada) Inc. ("Greeny"), which sets out the terms and conditions relating to a proposed transaction pursuant to which the Company will acquire the business of Greeny. Following completion of the Transaction, the Company will continue to carry on the business of Greeny.

Pursuant to the LOI, the Company and Greeny have agreed to negotiate in good faith to enter into a binding definitive transaction agreement, which will set out the terms and conditions of the Transaction, and which shall contain customary indemnities, representations and warranties and other terms in form and substance satisfactory to both parties, and pursuant to which the parties intend to agree to complete a business combination by way of a three-cornered amalgamation under the *BCBCA*. Pursuant to the terms of the Amalgamation Agreement, Greeny will amalgamate with the Company Subco to form a new company to carry on the business of Greeny as a wholly-owned operating subsidiary of the Company. Upon completion of the Amalgamation, each shareholder of Greeny will be entitled to receive one (1) common share of the Company for every one (1) common share of Greeny held by such shareholder. In addition, each holder of a warrant or stock option of Greeny will receive an equal number of replacement warrants or replacement options of the Company.

In connection with the completion of the Transaction, the Company intends to consolidate its share capital on the basis that there will be 500,124 Common Shares of the Company outstanding (on a fully diluted basis) immediately prior to the closing of the Transaction. Under the terms of the Amalgamation Agreement, shareholders of Greeny would receive, in exchange for their common shares of Greeny, post-Consolidation Common Shares of the Company. Any convertible securities of Greeny that are outstanding immediately prior to the closing of the Transaction will, upon completion of the Transaction, be exchanged for securities convertible into post-Consolidation Common Shares of the Company.

9. Capital Disclosures

The Company defines its capital as shareholders' equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the business development. The Board of Directors do not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities.

In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

10. Financial Instruments

The Company has classified its financial instruments as follows:

Asset / Liability	Classification	Subsequent measurement
Accounts payable	Other financial liabilities	Amortized cost

The Company's financial instruments measured at fair value on the statement of financial position consist of cash and cash equivalents. Cash and cash equivalents are measured at level 1 of the fair hierarchy. The carrying value of accounts payable and accrued liabilities approximate their fair value because of the relatively short-term nature of these instruments.

<u>There are three levels of the fair value hierarchy as follows:</u>
Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
Level 2: Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.
Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The fair value of the Company's financial instruments has been classified within the fair value hierarchy as at February 29, 2020 as follows:

	Level 1 $	Level 2 $	Level 3 $	Total $
Financial Assets				
Cash	–			
	–			

The Company had no cash equivalents as of February 29, 2020 and May 31, 2019.

10. Financial Instruments (continued)

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk
The Company is not exposed to credit risk. The Company's cash will be held in large Canadian financial institutions. The Company does not have any asset-backed commercial paper. The Company will maintain cash deposits with Schedule A financial institutions, which from time to time may exceed federally insured limits. The Company is not exposed to any potential credit losses.

Interest rate risk
Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk
The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities.

Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

11. Segmented Information

The Company operates in one reportable operating segment, being in the development of payment processing technology for the Technology Sector in Canada. As the operations comprise a single reporting segment, amounts disclosed also represent segment amounts.