

**MYM NUTRACEUTICALS INC.**

**CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED NOVEMBER 30, 2016**

**(Expressed in Canadian Dollars)**

**(Unaudited)**

**NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL  
STATEMENTS**

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the consolidated 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 consolidated 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 financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of the consolidated interim financial statements by an entity's auditor.

**MYM NUTRACEUTICALS INC.**  
**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
(Expressed in Canadian Dollars)  
(Unaudited)

	NOVEMBER 30 2016	MAY 31 2016
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	\$ 111,287	\$ 145,156
Amounts receivable	10,223	8,081
Deposits and prepaid expenses	-	1,015
<b>Total Current Assets</b>	<b>121,510</b>	<b>154,252</b>
<b>Non-current Assets</b>		
Intangible assets (Note 7)	4,850	4,850
Investments	20	20
Property, plant, and equipment (Note 5)	-	-
<b>TOTAL ASSETS</b>	<b>\$ 126,380</b>	<b>\$ 159,122</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	\$ 87,752	\$ 88,535
Notes payable (Note 8)	165,000	165,000
Interest payable (Note 8)	16,637	11,373
Due to related parties (Note 10)	148,273	93,175
<b>Total Current Liabilities</b>	<b>417,662</b>	<b>358,083</b>
<b>EQUITY (DEFICIENCY)</b>		
Share Capital (Note 9)	1,670,873	1,644,748
Subscriptions received	-	25,525
Reserves	170,230	164,047
Deficit	(2,132,385)	(2,033,281)
<b>Total Equity (Deficit)</b>	<b>(291,282)</b>	<b>(198,961)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 126,380</b>	<b>\$ 159,122</b>

Nature of operations and going concern (Note 1)  
Subsequent events (Note 13)

These consolidated financial statements were approved and authorized for issue for the Board of Directors on January 25, 2017. They are signed on the Company's behalf by:

"Jonathan Fiteni"  
\_\_\_\_\_  
Director

"Michelle Hackett"  
\_\_\_\_\_  
Director

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

**MYM NUTRACEUTICALS INC.**  
**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS AND**  
**COMPREHENSIVE LOSS**  
(Expressed in Canadian Dollars)  
(Unaudited)

	THREE MONTHS ENDED NOVEMBER 30		SIX MONTHS ENDED NOVEMBER 30	
	2016	2015	2016	2015
<b>Expenses</b>				
Advertising, promotion, printing	\$ 1,455	\$ -	\$ 2,235	\$ -
Amortization and depreciation	-	1,396	-	2,792
Consulting fees	10,750	9,750	21,500	19,500
Corporate listing and filing fees	4,543	4,226	6,068	5,726
Incorporation costs	-	-	1,015	-
Interest and bank charges	106	53	155	91
Interest on loans	2,618	14,592	5,264	29,345
Management fees (Note 9)	15,000	26,500	30,000	38,500
Meals and entertainment	45	303	287	615
Office and miscellaneous	424	750	1,085	1,509
Professional fees	4,055	8,895	5,349	11,843
Repairs and maintenance	-	-	15,000	1,150
Stock based compensation	-	36,568	6,183	36,568
Transfer Agent Fees	1,215	830	2,647	1,711
Travel	441	1,656	2,316	1,656
	<u>40,652</u>	<u>105,519</u>	<u>99,104</u>	<u>151,006</u>
<b>Net Loss And Comprehensive Loss For The Period</b>	<b>\$ (40,652)</b>	<b>\$ (105,519)</b>	<b>\$ (99,104)</b>	<b>\$ (151,006)</b>
<b>Basic And Diluted Loss Per Share</b>	<b>\$ (0.001)</b>	<b>\$ (0.002)</b>	<b>\$ (0.002)</b>	<b>\$ (0.003)</b>
<b>Weighted Average Number Of Common Shares Outstanding</b>	<b>53,652,709</b>	<b>47,370,001</b>	<b>53,475,391</b>	<b>47,370,001</b>

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

**MYM NUTRACEUTICALS INC.**  
**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Expressed in Canadian Dollars)  
(Unaudited)

	<b>SIX MONTHS ENDED</b>	
	<b>NOVEMBER 30</b>	
	<b>2016</b>	<b>2015</b>
<b>Cash Flows Provided By (Used For):</b>		
<b>Operating Activities</b>		
Net loss for the year	\$ (99,104)	\$ (151,006)
Items not affecting cash		
Amortization and depreciation	-	2,792
Share-based payments	6,183	36,568
Net change in non-cash working capital items:		
Accounts receivable	(2,142)	20,794
Deposits and prepaids	1,015	-
Accounts payable and accrued liabilities	(783)	(1,817)
Due from related parties	55,098	39,750
Interest payable	5,264	29,345
	<b>(34,469)</b>	<b>(23,574)</b>
<b>Financing Activities</b>		
Shares issued for cash	26,125	-
Subscriptions received	(25,525)	115,800
	<b>600</b>	<b>115,800</b>
<b>Investing Activities</b>		
Deposits on land	-	(89,821)
	-	(89,821)
<b>Net Increase (Decrease) In Cash</b>	<b>(33,869)</b>	<b>2,405</b>
<b>Cash, Beginning Of Year</b>	<b>145,156</b>	<b>22,181</b>
<b>Cash, End Of Year</b>	<b>\$ 111,287</b>	<b>\$ 24,586</b>

The accompanying notes are an integral part of these consolidated financial statement

**MYM NUTRACEUTICALS INC.**  
**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (DEFICIENCY)**  
**FOR THE SIX MONTHS ENDED NOVEMBER 30, 2016**  
(Expressed in Canadian Dollars)  
(Unaudited)

	<u>SHARE CAPITAL</u>		<u>SHARE SUBSCRIPTIONS RECEIVED</u>	<u>RESERVE FOR WARRANTS AND OPTIONS</u>	<u>DEFICIT</u>	<u>TOTAL EQUITY (DEFICIT)</u>
<b>MYM NUTRACEUTICALS INC.</b>						
Balance, May 31, 2015	47,370,001	\$ 1,446,600	\$ -	\$ 44,501	\$ (986,711)	\$ 504,390
Shares issued for debt	1,500,000	30,000	-	-	-	30,000
Share subscriptions received	-	-	115,800	-	-	115,800
Fair value of options granted	-	-	-	36,568	-	36,568
Net loss for the period	-	-	-	-	(151,006)	(151,006)
Balance, Nov 30, 2015	48,870,001	\$ 1,476,600	\$ 115,800	\$ 81,069	\$ (1,137,717)	\$ 535,752
Shares issued	4,430,000	170,775	(115,800)	-	-	54,975
Share issue costs – cash	-	(2,627)	-	-	-	(2,627)
Share subscriptions received	-	-	25,525	-	-	25,525
Stock based compensation	-	-	-	82,978	-	82,978
Net loss for the year	-	-	-	-	(895,564)	(895,564)
Balance, May 31, 2016	53,300,001	\$ 1,644,748	\$ 25,525	\$ 164,047	\$ (2,033,281)	\$ (198,961)
Shares issued	746,428	26,125	(26,125)	-	-	-
Share subscriptions received	-	-	600	-	-	600
Stock based compensation	-	-	-	6,183	-	6,183
Net loss for the period	-	-	-	-	(99,104)	(99,104)
Balance, November 30, 2016	54,046,429	\$ 1,670,873	\$ -	\$ 170,230	\$ (2,132,385)	\$ (291,282)

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

**MYM NUTRACEUTICALS INC.**  
**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE SIX MONTHS ENDED NOVEMBER 30, 2016**  
(Expressed in Canadian Dollars)  
(Unaudited)

**1. NATURE OF OPERATIONS AND GOING CONCERN**

MYM Nutraceuticals Inc. (the “Company” or “MYM”) was incorporated pursuant to the Business Corporations Act of British Columbia (“BCABC”) on July 11, 2014, under incorporation number BC1002050. The address of the Company’s corporate office and principal place of business is Suite 200 – 1008 Homer Street, Vancouver, British Columbia, Canada. The Company was a wholly owned subsidiary of Salient Corporate Services Inc. and was created for the purpose of giving effect to an Arrangement Agreement among MYM, Salient Corporate Services Inc. (“Salient”), and Adera Minerals Corp. (“Adera”). Adera was incorporated on February 18, 2011 under the Business Corporations Act of British Columbia.

The Company is in the business of acquiring and developing natural remedies and currently holds the rights to various intangible assets including intellectual property, domain names and copyrights, customer lists, and a Marihauna for Medicinal Purposes Regulation (“MMPR”) Licencing application through its wholly owned subsidiaries.

Although the Company has started to invest resources for a medical marijuana business, there is no guarantee the Company will be awarded a license to grow medical marijuana nor is there a time frame available as to when the Company will be notified of the success of its application. As such, the company does not yet have a viable business plan.

The Company has identified the potential market of providing turn-key facilities which derive revenue from land and equipment lease fee’s while also providing consulting services to its tenants of high density grow operations. Further to this business model is the potential for manufacturing facilities for tenants who would specialize in the area of organic herb and hemp based products. The Company’s objective is to be a leader in land development servicing the new age farming entrepreneur in Canada and abroad.

To date, the Company has not earned any revenues and is considered to be in the start-up stage. As at November 30, 2016, the Company has an accumulated deficit of \$2,132,385 (May 31, 2016 - \$2,033,281). The Company’s operations are funded with equity financing, which is dependent upon many external factors and may be difficult to raise when required. The Company may not have sufficient cash to fund the acquisition and development to commercial production and therefore will require additional funding, which if not raised, may result in the delay, postponement or curtailment of some of its activities. Management continues to evaluate the need for additional financing and is of the opinion that additional financing will be available to continue its planned activities in the normal course. Nonetheless, there is no assurance that the Company will be able to raise sufficient funds in the future to complete its planned activities.

The Company’s condensed interim consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assume the realization of assets and discharge of liabilities in the normal course of business. These financial statements do not give effect to any adjustments that would be necessary should the Company not be able to continue as a going concern. Such adjustments could be material.

**MYM NUTRACEUTICALS INC.**  
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**2. BASIS OF PRESENTATION**

a) Statement of Compliance

These condensed interim consolidated financial statements, including comparatives, have been prepared in accordance with International Accounting Standard ("IAS") 34, *Interim Financial Reporting* using accounting policies consistent 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"). Accordingly, these condensed consolidated interim financial statements do not include all of the information and footnotes required by IFRS for complete financial statements for year-end reporting process.

b) Basis of Measurement

These consolidated financial statements have been prepared on a historical cost basis except for certain financial instruments that have been measured at fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

c) Functional and Presentation Currency

The presentation and the functional currency of the Company is the Canadian dollar.

Transactions in currencies other than the functional currency are recorded at the rates of exchange prevailing on the dates of the transactions. At each financial position reporting date, monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing at the date of the statement of financial position. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

d) Significant Accounting Judgments and Estimates

The preparation of these consolidated financial statements requires management to make estimates 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 reporting period. Actual outcomes could differ from these estimates. The consolidated financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the consolidated 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 may affect both the period of revision and future periods.

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**2. BASIS OF PRESENTATION** (continued)

d) Significant Accounting Judgments and Estimates (continued)

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the statement of financial position 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:

Judgement

- The carrying value and recoverable amount of intangible assets;
- the assumption that the Company is a going concern and will continue in operation for the foreseeable future and at least one year.

Estimates

- The estimated useful lives of equipment which is included in the statements of financial position and the related depreciation included in net income/loss for the period;
- the inputs used in accounting for agent warrants issued as finders fees;
- the inputs used in accounting for share-based compensation expense in net income/loss;
- the inputs used in assessing the recoverability of deferred income tax assets to the extent that the deductible temporary differences will reverse in the foreseeable future and that the Company will have future taxable income.

e) Operating Segments

The Company currently operates in one operating segment, therefore the operating segments of the Company are treated as one reporting segment

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a) Basis of Consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries: Adera Minerals Corp., My Marijuana Natural Resources Inc., MYM Holdings Inc., (incorporated in Canada) and MYM Holdings (WA) Inc. (incorporated in the State of Washington). Intercompany transactions and balances have been eliminated on consolidation.

b) Financial Instruments

Financial assets and financial liabilities are recognized on the statement of financial position when the Company becomes a party to the contractual provisions of the financial instrument. The Company does not have any derivative financial instruments.

Financial assets

The Company classifies its financial assets into one of the following categories, depending on the purpose for which the asset was acquired. The Company's accounting policy for each category is as follows:



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**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

b) Financial Instruments (Continued)

*Fair value through profit or loss* - This category comprises derivatives, or financial assets acquired or incurred principally for the purpose of selling or repurchasing in the near term. They are carried in the statements of financial position at fair value with changes in fair value recognized in net income/loss.

Financial assets (Continued)

*Loans and receivables* - These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at amortized cost less any provision for impairment. Significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default.

*Held-to-maturity investments* - These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest rate method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in net income/loss.

*Available-for-sale* - Non-derivative financial assets not included in the above categories are classified as available-for-sale. Where a decline in the fair value of an available-for-sale financial asset constitutes objective evidence of impairment, the amount of the loss is recognized in the statements of comprehensive income/loss.

Transaction costs associated with fair value through profit or loss financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

All financial assets except for those at fair value through profit or loss are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described above.

Financial liabilities

The Company classifies its financial liabilities into one of two categories, depending on the purpose for which the asset was acquired. The Company's accounting policy for each category is as follows:

*Fair value through profit or loss* - This category comprises derivatives, or liabilities acquired or incurred principally for the purpose of selling or repurchasing in the near term. They are carried in the statement of financial position at fair value with changes in fair value recognized in net income/loss.

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**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

b) Financial Instruments (Continued)

Financial liabilities (Continued)

*Other financial liabilities* - This category includes promissory notes, amounts due to related parties and accounts payables and accrued liabilities, all of which are recognized at amortized cost.

The Company has classified cash as fair value through profit or loss and amounts receivable as loans and receivables. Accounts payable and accrued liabilities, due to related parties, and notes payable are classified as other financial liabilities.

The fair value hierarchy that prioritizes the inputs used to measure fair value is as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 - Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 - Inputs that are not based on observable market data.

The fair value of cash and investments are determined based on Level 1 inputs which consist of quoted prices in active markets for identical assets. As at November 30, 2016, the Company believes that the carrying values of accounts payable, accrued liabilities, notes payable and due to related parties approximate the fair values because of their nature and relatively short maturity dates or durations.

c) Cash and Cash Equivalents

Cash and cash equivalents are comprised of cash at banks and on hand and short term investments with maturities of six months or less from the date of acquisition.

d) Property, Plant, and Equipment

*Recognition and Measurement*

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditures that are directly attributable to the acquisition or development of the asset including cost of materials and direct labour and any other costs attributable to bringing the assets to a working condition for their intended use.

Where parts of an item or property have different useful lives, they are accounted for as separate items of property, plant, and equipment.

The gain or loss on disposal of an item of property, plant or equipment is determined by comparing the proceeds from disposition with the carrying values and the net gain or loss is presented as a gain/loss on disposal of assets on the statement of income or loss.

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**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Amortization*

Amortization is provided using the declining balance method at the following annual rates:

Building	4%
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Additions during the year are amortized based on the half year rule.

*Impairment of assets*

Long lived assets including plant, equipment, are classified according to the nature of the expenditures and are carried at cost less accumulated depreciation, amortization and accumulated impairment losses. The assets are tested for impairment when there are indicators that the carrying value may exceed the recoverable amount. To test for impairment, assets are allocated to appropriate cash-generating units. Impairment losses are recognized, as identified, in net income/loss.

*Research and Construction Costs*

Research costs are expensed as incurred. In process reflects the costs of assets under construction and are not depreciated until placed into service.

*Asset Exchanges*

For exchanges or parts of exchanges that involve property, plant, equipment or intangible assets, the exchange is accounted for at fair value, unless the exchange transaction lacks commercial substance or the fair value of the assets given up or the assets received cannot be reliably estimated. The cost of the acquired asset is measured at the fair value of the asset given up, unless the fair value of the asset received is more reliable. Where fair value is not used, the cost of the acquired asset is measured at the carrying amount of the asset given up. Any gain or loss on de-recognition of the asset given up is recognized in net income/loss.

*Intangible assets*

Finite life intangible assets are comprised of domain names, MMRP Licensing Application, and other items which are recorded at cost less accumulated amortization and accumulated impairment losses. The estimated useful life and amortization method are reviewed at the end of each reporting period, and the effects of any changes are reported on a prospective basis.

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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
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**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

e) 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. Share issue costs incurred in advance of share subscriptions are recorded as non-current deferred assets. Share issue costs related to uncompleted share subscriptions are expensed in the period they are incurred.

The Company records proceeds from share issuances net of issue costs and any tax effects. Common shares issued for non-monetary consideration are recorded at their fair market value based upon the trading price of the Company's shares on the Canadian Securities Exchange on the date of the agreement to issue the shares or the date of share issuance, whichever is more appropriate.

f) Loss Per Share

Basic loss per share is computed using the weighted average number of common shares issued and outstanding during the reporting period.

The Company uses the treasury stock method to determine the dilutive effect of stock options and other dilutive instruments. Under the treasury stock method, only instruments with exercise amounts less than market prices impact the diluted calculations. In computing diluted loss per share, no shares were added to the weighted average number of common shares outstanding during the periods ended November 30, 2016 and 2015 for the dilutive effect of warrants or options as they were all anti-dilutive. No adjustments were required to the reported loss in computing diluted per share amounts.

g) Provisions

A provision is recognized in the financial statements when all of the following criteria are satisfied:

- the Company has a present obligation (legal or constructive) as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made as to the amount of the obligation.

The amount recognized as a provision is the "best estimate" of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are determined by discounting the risk-adjusted expected future cash flows to take into consideration risks and uncertainties involving the transaction. The discount rate used is a pre-tax rate that reflects the current market assessment of the time value of money and the risks specific to the liability, if those risks have not already been reflected as an adjustment to cash flows. The unwinding of the discount is recognised as a finance expense.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic benefits will be required, the provision is reversed.

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**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

h) Income Taxes

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in net income except to the extent that it relates to a business combination or items recognized directly in equity or in other comprehensive income or loss.

Current income taxes are recognized for the estimated income taxes payable or receivable on taxable income or loss for the current year and any adjustment to income taxes payable in respect of previous years. Current income taxes are determined using tax rates and tax laws that have been enacted or substantively enacted by the year-end date.

Deferred tax assets and liabilities are recognized where the carrying amount of an asset or liability differs from its tax base, except for taxable temporary differences arising on the initial recognition of goodwill and temporary differences arising on the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting nor taxable profit or loss.

Recognition of deferred tax assets for unused tax losses, tax credits and deductible temporary differences is restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. At the end of each reporting period, the Company reassesses unrecognized deferred tax assets. The Company recognizes a previously unrecognized deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

i) Share-based payments

The Company grants stock options to buy common shares of the Company through its stock option plan as described in Note 9. The Company accounts for share-based payments using the fair value method. Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to reserves. The fair value of options is determined using the Black-Scholes Option Pricing Model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

The Company grants stock options that are subject to various vesting terms. Under IFRS, the fair value of each instalment of the award is considered a separate grant based on the vesting period with the fair value of each instalment determined separately and recognized as compensation expense over the term of its respective vesting period ("graded vesting").

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**4. FUTURE ACCOUNTING PRONOUNCEMENTS**

The following new standards, and amendments to standards and interpretations, are not yet effective for the current period and have not been applied in preparing these financial statements. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list below

- i) *IFRS 9: New standard that replaced IAS 39 for classification and measurement, tentatively effective for annual periods beginning on or after January 1, 2018.*
- ii) *IAS 27: Amended to restore option to use equity method to account for investments in subsidiaries, joint ventures and associates for annual period beginning on or after January 1, 2016.*
- iii) *Partial replacement of IAS 39 Financial Instruments: Recognition and Measurement. This standard is effective for annual periods beginning on or after January 1, 2018. The Company is currently evaluating the impact of this standard.*

**5. PROPERTY, PLANT, AND EQUIPMENT**

The following schedule shows

	Land	Building	Total
<b>Cost</b>			
Balance at May 31, 2015	722,019	142,429	864,448
Disposals	(722,019)	(142,429)	(864,448)
Balance at May 31, 2016 and November 30, 2016	\$ -	\$ -	\$ -
<b>Accumulated depreciation</b>			
Balance at May 31, 2015	-	2,848	2,848
Depreciation for the year	-	2,792	2,792
Disposals	-	(5,640)	(5,640)
Balance at May 31, 2016 and November 30, 2016	\$ -	\$ -	\$ -
<b>Net carrying amounts</b>			
As at May 31, 2015	\$ 722,019	\$ 139,581	\$ 861,600
As at May 31, 2016 and November 30, 2016	\$ -	\$ -	\$ -

During the year ended May 31, 2015, the Company completed the property purchase for the property located in Maple Ridge BC. The balance due was paid by cash in the amount of \$262,960 and the balance of \$525,312 was paid by a loan from a related party. The total purchase price including closing costs of \$864,448 was allocated to land and buildings on a pro rata based using the assessed value of the property.

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**5. PROPERTY, PLANT, AND EQUIPMENT** (continued)

During the year ended May 31, 2016, the Company placed the property in Maple Ridge for immediate sale and entered into a binding agreement for the sale of the property for net proceeds of \$762,300. Commissions of \$27,700 was paid on the sale of which \$14,785 was made to a director of the Company who is a registered realtor. As a result of the sale, the Company recognized a loss on the sale of property in the amount of \$96,508.

**6. LETTER OF INTENT**

On March 29, 2016, the Company announced that it had signed a letter of intent (“LOI”) with Green Venture Capital Corp (“GVCC”), to acquire a portion of a 3.9-acre property located in Oroville, Washington (the “Oroville Property”). The Oroville property is capable of housing up to three tier three licensees and will be under Washington State I-502-compliant.

In order to earn an 18.75% interest in the Real Estate business operations, the Company will have to make cash payments to GVCC according to the following schedule:

<b>Due Date</b>	<b>Cash Payments</b>
	<b>\$</b>
Upon execution of the agreement (USD\$125,000) – Paid	168,915
<b>Total</b>	<b>168,915</b>

The Company was also required to issue and deliver the following shares of its capital stock to Green Venture Capital Corp. to earn the interest:

<b>Due Date</b>	<b>Share Issuances</b>
Upon approval of the CSE (Pending)	1,500,000
6 months after closing and approval of the CSE (Pending)	375,000
12 months after closing and approval of the CSE (Pending)	375,000
18 months after closing and approval of the CSE (Pending)	375,000
24 months after closing and approval of the CSE (Pending)	375,000
<b>Total</b>	<b>3,000,000</b>

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**6. LETTER OF INTENT (Continued)**

In addition to the cash payment and share issuance, the Company made additional cash payments to GVCC of \$35,360 (USD\$26,600) for expenditures on the development of the property. During the year ended May 31, 2016, the Company paid \$2,105 to a third party to reimburse for personal expenses incurred in the financing assistance.

As of November 30, 2016, the Company is reviewing the potential acquisition of the 18.75% interest in the Oroville property. As a result, due to the uncertainty of the asset the Company recognized an impairment loss of \$191,380 during the year ended May 31, 2016. During the six months ended November 30, 2016, the company expensed \$15,000 (USD\$11,600) of additional cash payments to maintenance expenses.

**7. INTANGIBLE ASSETS**

	Patient, supplier, and contact list	MMRP license application	Domain names	Other	Total
<b>Cost</b>					
Balance at May 31, 2015	432,200	-	3,350	1,500	437,050
Impairment	(432,200)	-	-	-	(432,200)
Balance at May 31, 2016 and November 30, 2016	\$ -	-	3,350	1,500	4,850

During the year ended May 31, 2015, the Company determined that the MMRP license application portion of the intangible assets was impaired, as Health Canada has implemented changes in its practice of granting licenses. The new requirements include a significant investment in building of facilities, development of security operations and quality control procedures. The Company's ability to raise the required capital to complete the requirements is impaired by the current capital market conditions. As a result the Company recognized an impairment loss of \$199,580 leaving the intangible asset with a carrying value of \$437,050.

During the year ended May 31, 2016, the Company determined that the patient, supplier, and contact list portion of the intangible assets was impaired, as the information from the list is obsolete. As a result the Company recognized an impairment loss of \$432,200 leaving the intangible asset with a carrying value of \$4,850.

**8. LOANS AND NOTES PAYABLE**

During the year ended May 31, 2014, the Company entered into a \$120,000 loan agreement with a related party as part of the Asset Purchase Agreement. During the year ended May 31, 2015, the Company entered into an amended loan agreement with the related party. The outstanding loan is unsecured and bears interest at a rate of five percent (5%) per annum commencing November 30, 2014 with no interest prior to that date. The interest and principal are due on demand after November 17, 2015. During the six months ended November 30, 2016, the Company accrued interest of \$3,008 (November 30, 2015: \$3,008)



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**8. LOANS AND NOTES PAYABLE (Continued)**

During the year ended May 31, 2015, the Company entered into a loan agreement with a related party in the amount of \$525,312, the proceeds of which were used to purchase a property in Maple Ridge. The loan bears interest at a rate of ten percent (10%) per annum. During the six months ended November 30, 2016, the Company accrued interest of \$Nil (November 30, 2015: \$26,337). The loan was paid in full during the year ended May 31, 2016 with total interest paid of \$96,307.

During year ended May 31, 2016, the Company borrowed an additional \$45,000 from several related parties for working capital. The loans bear interest at a rate of ten percent (10%) per annum and are due on demand. During the six months ended November 30, 2016, the Company accrued interest of \$2,256 (November 30, 2015: \$Nil)

As at November 30, 2016, the total loans due to related parties were \$165,000, (May 31, 2016 - \$165,000). The balance of interest payable is \$16,637 (May 31, 2016 – \$11,373) (Note 10).

**9. SHARE CAPITAL**

a) Authorized

Unlimited common shares without par value  
Unlimited preferred shares (none issued)

b) Issued and Outstanding

During the six months ended November 30, 2016 the Company issued the following shares:

- 746,748 units were issued at a price of \$0.035 per unit for gross proceeds of \$26,125. Each unit consists of one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to acquire one additional common share exercisable until October 18, 2018 at a price of \$0.05 per warrant share. No finders' fees are payable on this placement.

During the year ended May 31, 2016 the Company issued the following shares:

- 1,500,000 shares in satisfaction of an aggregate of \$30,000 owing to a director and an officer of the Company for past services. The shares issued have a hold period of 4 months and one day and are subject to contractual resale restrictions such that a quarter of the shares will be released from the resale restriction on February 1, 2016, a quarter on May 1, 2016 and a quarter in August 1, 2016.
- 3,145,000 units were issued at a price of \$0.04 per unit for gross proceeds of \$125,800. Each unit consists of one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to acquire one additional common share exercisable until December 7, 2017 at a price of \$0.08 per warrant share. No finders' fees are payable on this placement. The Company paid \$2,627 in cash as share issue cost.
- 1,285,000 units were issued at a price of \$0.035 per unit for gross proceeds of \$44,975. Each unit consists of one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to acquire one additional common share exercisable until April 29, 2018 at a price of \$0.05 per warrant share. No finders' fees are payable on this placement.

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**9. SHARE CAPITAL** (Continued)

c) Escrow Shares

The Company has entered into stock restriction agreements with various directors and officers of the Company who have agreed that they will not transfer or otherwise dispose of their Common Shares without our prior written consent from the Company, except that such restriction will not apply to proportions of the shares vesting as follows:

As at November 30, 2016, there are 6,704,700 shares with stock restriction agreements as follows:

6,704,700 shares have the following release schedule:

March 19, 2017	1/2 of the remainder of the Stock
September 19, 2017	The remainder of the Stock

provided however that such restrictions will not apply to a transfer of the shares:

1. to any of the Company's directors, officers, employees or consultants;
2. to the Company, pursuant to a redemption initiated by the Company;
3. during the shareholder's lifetime or on the Shareholder's death by will or intestacy to the shareholder's beneficiaries or a trust for the benefit of the shareholder's beneficiaries (for purposes of this Stock Restriction Agreement, "beneficiary" means the shareholder and the immediate family of the shareholder, including any relation by blood, marriage or adoption and no remote than a first cousin); or
4. if the shareholder is an entity, a transfer made as a distribution solely to a member, partner, or stockholder of such Shareholder

so long as the transferee executes a joinder to the Stock Restriction Agreement and any other agreements reasonably required by the Company, pursuant to which such transferee(s) agree to be bound by the terms and conditions of the Stock Restriction Agreement.

There were no shares held in escrow as at November 30, 2016 or May 31, 2016.

d) Warrants

A summary of the changes in the Company's share purchase warrants is as follows:

	NUMBER OF WARRANTS	WEIGHTED AVERAGE EXERCISE PRICE
<b>Balance, May 31, 2015</b>	<b>395,000</b>	\$ 0.10
Issued	4,430,000	\$ 0.07
Expired	(380,000)	\$ 0.10
<b>Balance, May 31, 2016</b>	<b>4,445,000</b>	\$ 0.07
Issued	746,428	0.05
Expired	(15,000)	\$ 0.10
<b>Balance, November 30, 2016</b>	<b>5,176,428</b>	\$ 0.07

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**9. SHARE CAPITAL** (Continued)

d) Warrants (Continued)

The share purchase warrants outstanding and exercisable at November 30, 2016 is:

NUMBER OF WARRANTS	EXERCISE PRICE	EXPIRY DATE
3,145,000	0.08	December 4, 2017
1,285,000	\$ 0.05	April 29, 2018
746,428	\$ 0.05	October 18, 2018
<u>5,176,428</u>		

During the six months ended November 30, 2016, 15,000 warrants expired unexercised.

e) Incentive Stock Options

The Company's Stock Option Plan ("the Plan") follows the policies of the TSX Venture Exchange regarding stock option awards granted to employees, directors and consultants. The stock option plan allows a maximum of 10% of the issued shares to be reserved for issuance under the plan.

On February 17, 2016, the Company granted 250,000 options to a director with an exercise price of \$0.05 per share expiring February 17, 2018. The options vest immediately on grant date. As at May 31, 2016 the fair value of the options, \$4,637 was recorded as stock based compensation.

On November 17, 2015, the Company granted 3,250,000 options to directors and officers with an exercise price of \$0.05 per share expiring November 17, 2020. The options vest 25% immediately and 25% at each 3-month anniversary date. The fair value of the incentive stock options granted was estimated on the date of grant using the Black-Scholes option pricing model with graded vesting. During the year ended May 31, 2016 the fair value of the options, \$113,207 and the balance of \$6,183 during six months ended November 30, 2016 was recorded as stock based compensation using the graded vesting method.

	2017	2016
Risk-free interest rate	.81%	.41%-.81%
Expected life	4.5 years	2-5 years
Expected volatility	163%	146%-205%
Expected dividends	Nil	Nil

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**9. SHARE CAPITAL** (Continued)

e) Incentive Stock Options (Continued)

A summary of the changes in the Company's stock options is as follows:

	NUMBER OF OPTIONS	EXERCISE PRICE	WEIGHTED AVERAGE REMAINING YEARS
Balance, May 31, 2015	300,000	0.10	
Granted	3,500,000	0.05	
Cancelled	(100,000)	0.10	
Expired	(100,000)	0.10	
<b>Balance, May 31, 2016 and November 30, 2016</b>	<b>3,600,000</b>	<b>0.05</b>	<b>3.93</b>

The following table summarizes the Company's stock options outstanding and exercisable at November 30, 2016:

NUMBER OF OPTIONS OUTSTANDING	NUMBER OF OPTIONS EXERCISABLE	EXERCISE PRICE	EXPIRY DATE
100,000	100,000	0.10	May 13, 2017
250,000	250,000	0.05	February 17, 2018
3,250,000	3,250,000	0.05	November 17, 2020
<b>3,600,000</b>	<b>3,600,000</b>		

**10. RELATED PARTY BALANCES AND TRANSACTIONS**

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and Board of Director members.

The aggregate value of transactions relating to key management personnel were as follows:

	<b>SIX MONTHS ENDED NOVEMBER 30</b>	
	<b>2016</b>	<b>2015</b>
Management Fees paid or accrued to CEO	<b>15,000</b>	2,500
Management Fees paid or accrued to COO	<b>15,000</b>	12,000
Management Fees to directors cancelled	-	(6,000)
Shares Issued to CEO (1,000,000)	-	20,000
Shares Issued to CFO (500,000)	-	10,000
Consulting Fees paid or accrued to a company controlled by a Company controlled by CFO	<b>12,000</b>	12,000
Consulting Fees paid or accrued to Corporate Secretary	<b>7,500</b>	7,500
Stock-based compensation	<b>6,183</b>	36,568

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Total Salaries and other short term benefits	\$	55,683	\$ 94,568
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**10. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)**

As at November 30, 2016, \$148,273 (May 31, 2016 - \$93,175) were owing to key management personnel or to a company controlled by a director or key management personnel and the amounts were included in due to related parties. The amounts payable are non-interest bearing, are unsecured, and have no specific terms of repayment.

During the year ended May 31, 2016, the company issued 1,500,000 shares in settlement of due to related parties in the amount of \$30,000 to a director and officer of the corporation for past services.

As at November 30, 2016, the total loans due to related parties were \$165,000, (May 31, 2016 - \$165,000). The balance of interest payable is \$16,637 (May 31, 2016 – \$11,373) (Note 8).

**11. MANAGEMENT OF CAPITAL**

The Company's objectives when managing capital are to pursue and complete the identification and evaluation of assets, properties or businesses with a view to acquisition. The Company does not have any externally imposed capital requirements to which it is subject.

As at November 30, 2016, the Company had capital resources consisting of cash. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or adjust the amount of cash and cash equivalents.

The Company's investment policy is to invest excess cash in investment instruments at high credit quality financial institutions with terms to maturity selected with regards to the expected time of expenditures from continuing operations.

The Company's ability to continue as a going concern is dependent upon successful completion of additional financing, continuing support of creditors and its ability to attain profitable operations.

**12. FINANCIAL RISK EXPOSURE AND RISK MANAGEMENT**

The Company is exposed in varying degrees to a number of risks arising from financial instruments. Management's close involvement in the operations allows for the identification of risks and variances from expectations. The Company does not participate in the use of financial instruments to mitigate these risks and has no designated hedging transactions. The Board approves and monitors the risk management processes. The Board's main objectives for managing risks are to ensure liquidity, the fulfillment of obligations, the continuation of the Company's exploration activities, and limited exposure to credit and market risks. There were no changes to the objectives or the process from the prior period.

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**12. FINANCIAL RISK EXPOSURE AND RISK MANAGEMENT (Continued)**

The types of risk exposure and the way in which such exposures are managed are as follows:

a) Credit Risk

Credit risk primarily arises from the Company's cash and cash equivalents and amounts receivable. The risk exposure is limited to their carrying amounts at the statement of financial position date. Cash and cash equivalents are held as cash deposits or invested in guaranteed investment certificates with various maturity dates. The Company does not invest in asset-backed deposits or investments and does not expect any credit losses. The Company periodically assesses the quality of its investments and is satisfied with the credit rating of the bank and the investment grade of the guaranteed investment certificates. Amounts receivable primarily consists of Goods and Services Tax (GST) credits.

b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company ensures there is sufficient capital to meet short term business requirements. One of management's goals is to maintain an optimal level of liquidity through the active management of assets, liabilities and cash flows.

The Company's cash and cash equivalents are deposited in major banks or invested in guaranteed investment certificates, which are available on demand to fund the Company's operating costs and other financial demands.

c) Market Risk

The significant market risks to which the Company is exposed are currency and interest rate risk.

i) Currency Risk

The operating results and financial position of the Company are reported in Canadian dollars. As the Company is exploring opportunities in an international environment, some of the Company's financial instruments and transactions are denominated in currencies other than the Canadian dollar. The results of the Company's operations are subject to currency risk.

The majority of the Company's costs are incurred in Canada and are denominated in Canadian dollars. Foreign currency transactions are booked at historical cost in Canadian dollars.

During the year ended May 31, 2016, the Company entered into a Letter of Intent with Green Venture Capital Corp. to acquire a portion of a 3.9-acre property located in Oroville, Washington. In order to earn an 18.75% interest in the Real Estate business operations, the Company was required to make cash payments in US dollars. In addition, the Company is required to make additional cash payments to be allocated for expenditures on the development of the property. As as November 30, 2016, the Company has writtem this asset down and does not expect to incur any additional charges.

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**12. FINANCIAL RISK EXPOSURE AND RISK MANAGEMENT** (Continued)

ii) Interest Rate Risk

The Company's policy is to invest excess cash in guaranteed investment certificates at fixed or floating rates of interest and cash equivalents are to be maintained in floating rates of interest in order to maintain liquidity, while achieving a satisfactory return for shareholders. As at November 30, 2016 and May 31, 2016 no cash was held in interest bearing deposits. Fluctuations in interest rates impact the value of cash and cash equivalents. The Company manages risk by monitoring changes in interest rates in comparison to prevailing market rates.

Currently, the Company believes that it is not exposed to significant interest, currency or credit risks arising from its financial instruments.

**13. SUBSEQUENT EVENTS**

None