

BEE VECTORING TECHNOLOGIES INTERNATIONAL INC.

(FORMERLY UNIQUE RESOURCES CORP.)

UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and nine months ended June 30, 2016 and 2015

(expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF INTERIM 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 CPA Canada for a review of interim financial statements by an entity's auditor.

Bee Vectoring Technologies International Inc. (formerly Unique Resources Corp.)

Condensed Interim Consolidated Statements of Financial Position

(expressed in Canadian Dollars)

(unaudited)

<i>as at</i>	June 30,	September 30,
	2016	2015
ASSETS		
Current assets		
Cash and cash equivalents	\$ 2,057,118	\$ 1,590,627
Sales tax and other receivable	66,106	98,730
Inventory	21,146	-
Prepaid expenses	75,694	163,822
	2,220,064	1,853,179
Intangible assets (<i>note 6</i>)	506,021	356,117
Moulds and dies (<i>note 7</i>)	41,199	42,945
Property, plant and equipment (<i>note 5</i>)	319,808	308,113
	\$ 3,087,092	\$ 2,560,354
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	\$ 116,987	\$ 103,198
Due to related parties (<i>note 8</i>)	-	15,144
	116,987	118,342
Shareholders' equity		
Share capital (<i>note 11</i>)	7,023,833	4,622,284
Subscriptions received in advance (<i>note 11</i>)	-	351,000
Warrants (<i>note 12</i>)	672,762	447,124
Contributed surplus (<i>note 13</i>)	824,490	625,015
Deficit	(5,550,980)	(3,603,411)
	2,970,105	2,442,012
	\$ 3,087,092	\$ 2,560,354

NATURE OF OPERATIONS AND GOING CONCERN (Note 1)**COMMITMENTS (Note 18)**

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

Bee Vectoring Technologies International Inc. (formerly Unique Resources Corp.)

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

(expressed in Canadian Dollars)

(unaudited)

	Three months ended June 30		Nine months ended June 30,	
	2016	2015	2016	2015
Expenses				
Office and general (note 17)	\$ 444,096	\$ 223,901	\$ 1,456,627	\$ 300,439
Interest on debentures	-	1,290	-	5,570
Stock based compensation (note 13)	107,900	-	199,475	-
Research and development	87,119	-	87,119	-
Listing expense	-	1,791,737	-	1,791,737
Trial expenses	79,729	-	205,453	-
	718,844	2,016,928	1,948,674	2,097,746
Loss before other interest income	(718,844)	(2,016,928)	(1,948,674)	(2,097,746)
Interest income	1,105	-	1,105	-
Net loss and comprehensive loss	\$ (717,739)	\$ (2,016,928)	\$ (1,947,569)	\$ (2,097,746)
Weighted average number of common shares outstanding - basic and diluted	45,514,578	6,022,560	44,785,088	6,022,560
Basic and diluted loss per common share (note 14)	\$ (0.02)	\$ (0.33)	\$ (0.04)	\$ (0.35)

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

Bee Vectoring Technologies International Inc. (formerly Unique Resources Corp.)

Condensed Interim Consolidated Statements of Cash Flows

For the nine months ended June 30, 2016 and 2015

(expressed in Canadian Dollars)

(unaudited)

	2016	2015
Cash flow from operating activities		
Net loss for the period	\$ (1,947,569)	\$ (2,097,746)
Items not affecting cash		
Share based payments	199,475	-
Services settled with issuance debenture	-	100,000
Transaction costs	-	1,718,292
Depreciation and amortization	62,109	11,542
	(1,685,985)	(267,912)
Net changes in non-cash working capital items		
Accounts receivable	32,624	(44,492)
Prepaid expenses and deposits	88,128	30,157
Inventory	(21,146)	-
Deferred expenses	-	23,444
Accounts payable and accrued liabilities	13,790	(112,125)
	(1,572,589)	(370,928)
Cash flow from investing activities		
Cash received on acquisition	-	46,656
Additions to moulds	(9,720)	-
Additions to intangibles	(149,904)	(155,136)
Landlord rebate received on leasehold improvements	35,000	-
Additions to property, plant and equipment	(97,339)	-
	(221,963)	(108,480)
Cash flow from financing activities		
Proceeds from issuance of convertible debentures	-	49,300
(Payment) proceeds of promissory notes	-	(250,000)
Net proceeds from the issue of shares and warrants	2,069,291	2,674,034
Proceeds from exercise of options and warrants	206,896	-
(Repayments) advances from related parties	(15,144)	-
	2,261,043	2,473,334
Increase in cash	466,491	1,993,926
Cash and cash equivalents, beginning of period	1,590,627	8,099
Cash and cash equivalents, end of period	\$ 2,057,118	\$ 2,002,025

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

Bee Vectoring Technologies International Inc. (formerly Unique Resources Corp.)

Condensed Interim Consolidated Statements of Changes in Shareholders' Equity

For the nine months ended June 30, 2016 and 2015

(expressed in Canadian Dollars)

(unaudited)

	Share Capital		Advance share subscriptions	Warrants	Contributed Surplus	Deficit	Total
	Number of shares	Amount					
Balance, October 1, 2014	189	\$ 19	\$ -	\$ -	\$ -	\$ (609,919)	\$ (609,900.00)
Reverse takeover recapitalization	(189)	-	-	-	-	-	-
Deemed issuance for acquisition of the Company by BEE (note 4)	6,022,560	1,505,641	-	270,833	7,500	-	1,783,974
Shares issued on the Transaction (note 4)	19,200,000	-	-	-	-	-	-
Shares issued to settle non-interest bearing convertible debentures (note 10)	1,075,000	245,000	-	-	-	-	245,000
Shares issued to settle interest bearing convertible debentures (note 10)	532,360	105,203	-	-	-	-	105,203
Shares issued to settle notes payable (note 9)	1,224,230	244,846	-	-	-	-	244,846
Shares issued in connection with the private placement (note 4)	12,426,200	3,106,550	-	-	-	-	3,106,550
Share issue costs related to the private placement - cash	-	(432,517)	-	-	-	-	(432,517)
Common shares issued as finance fees	320,000	80,000	-	-	-	-	80,000
Common shares issued as finance fees	-	(80,000)	-	-	-	-	(80,000)
Fair value of agent warrants issued in connection with the private placement (note 4)	-	(109,057)	-	109,057	-	-	-
Fair value of finders warrants issued in connection with the private placement (note 4)	-	(35,605)	-	35,605	-	-	-
Net Loss	-	-	-	-	-	(2,097,746)	(2,097,746)
Balance, June 30, 2015	40,800,350	\$ 4,630,080	\$ -	\$ 415,495	\$ 7,500	\$ (2,707,665)	\$ 2,345,410
Balance, October 1, 2015	40,800,350	\$ 4,622,284	\$ 351,000	\$ 447,124	\$ 625,015	\$ (3,603,411)	\$ 2,442,012
Shares issued in connection with the private placement (note 11)	6,754,560	2,381,933	(351,000)	220,474	-	-	2,251,407
Share issue costs related to the private placement - cash (note 11)	-	(182,116)	-	-	-	-	(182,116)
Fair value of finders warrants issued in connection with the private placement (note 11)	-	(69,401)	-	69,401	-	-	-
Stock based compensation (note 13)	-	-	-	-	199,475	-	199,475
Shares issued on exercise of warrants (note 11)	415,653	171,834	-	(64,237)	-	-	107,597
Shares issued on exercise of options (note 11)	275,832	99,299	-	-	-	-	99,299
Net loss	-	-	-	-	-	(1,947,569)	(1,947,569)
Balance, June 30, 2016	48,246,395	\$ 7,023,833	\$ -	\$ 672,762	\$ 824,490	\$ (5,550,980)	\$ 2,970,105

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

BEE VECTORING TECHNOLOGIES INTERNATIONAL INC.

(formerly Unique Resources Corp.)

Notes to Unaudited Condensed Interim Consolidated Financial Statements

For the three and nine months ended June 30, 2016 and 2015

(expressed in Canadian dollars)

1. Nature of operations and going concern

Bee Vectoring Technologies International Inc. (formerly Unique Resources Corp.) (the “Company”) was incorporated under the laws of the province of British Columbia, Canada on May 20, 2011. Bee Vectoring Technology Inc. (“BEE”), a wholly owned subsidiary of the Company is focused on the control of pests and enhancement of crops and ornamentals through the use of biological controls in a variety of application processes.

On June 1, 2015, the Company entered into a share exchange agreement with BEE pursuant to which the Company would acquire all of the issued and outstanding shares of BEE (the “Transaction”) in exchange for 19,200,000 post – consolidated common shares of the Company. Upon completion of the Transaction, BEE became a wholly owned legal subsidiary of Unique Resources Corp. (“Unique”), and Unique changed its name to Bee Vectoring Technologies International Inc. on June 30, 2015. The acquisition was classified as a Reverse Take-over defined in Policy 5.2 by the TSX Venture Exchange Inc. (the “Exchange”). The combined entity continues to carry out the business of BEE as previously constituted.

The Company commenced trading under the symbol BEE on July 7, 2015. The address of the Company’s registered office is 4160 Sladeview Cres. #7, Mississauga, Ontario.

These condensed interim consolidated financial statements were approved for issuance by the Board of Directors on August 24, 2016.

Going concern assumption

These condensed interim consolidated financial statements are prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its asset and discharge its liabilities in the normal course of business for the foreseeable future.

The Company’s ability to continue as a going concern is dependent upon, but not limited to, its ability to raise financing necessary to discharge its liabilities as they become due and generate positive cash flows from operations. To date the Company has not obtained its patent to produce Bio Control under the PMRA, and has not generated revenue from operations. During the nine months ended June 30, 2016, the Company incurred a net loss of \$1,947,569 (nine months ended June 30, 2015 – \$2,097,746), and as of that date, the Company’s deficit was \$5,550,980 (September 30, 2015 – \$3,603,411). At June 30, 2016, the Company has current assets of \$2,220,064 (September 30, 2015 - \$1,853,179) and current liabilities of \$116,987 (September 30, 2015 – \$118,342) resulting in working capital (deficit) of \$2,103,077 (September 30, 2015 – (\$1,734,837)).

These conditions have resulted in material uncertainties that may cast significant doubt about the Company’s ability continue as a going concern in the foreseeable future. The consolidated financial statements do not give effect to adjustments that may be necessary, should the Company be unable to continue as a going concern. If the going concern assumption is not used then the adjustments required to report the Company’s assets and liabilities at liquidation values could be material to these condensed interim consolidated financial statements.

2. Basis of presentation

a) Statement of compliance

These condensed interim consolidated financial statements are prepared and reported in Canadian dollars and have been prepared in accordance with IFRS applicable to the presentation of interim financial statements and International Accounting Standards (“IAS”) 34, Interim Financial Reporting, as the accounting policies applied in these condensed interim consolidated financial statements are based on IFRS as issued, outstanding and effective on June 30, 2016.

BEE VECTORING TECHNOLOGIES INTERNATIONAL INC.

(formerly Unique Resources Corp.)

Notes to Unaudited Condensed Interim Consolidated Financial Statements

For the three and nine months ended June 30, 2016 and 2015

(expressed in Canadian dollars)

2. Basis of presentation (continued)

Certain disclosures that are normally required to be included in the notes to the annual audited financial statements have been condensed or omitted. These condensed interim consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto for the year ended September 30, 2015.

b) Basis of measurement

The condensed interim consolidated financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The condensed interim consolidated financial statements are presented in Canadian dollars, which is the Company's functional and presentation currency.

c) Significant accounting estimates and judgments

The preparation of these condensed interim consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the condensed interim consolidated financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these judgments and estimates. The condensed interim consolidated financial statements include judgments and estimates which, by their nature, are uncertain. The estimates and underlying assumptions are reviewed on an ongoing basis. The impacts of such judgments and estimates are pervasive throughout the condensed interim 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 also in future periods when the revision affects both current and future periods.

Significant assumptions about the future and other sources of judgments and estimates that management has made at the end of the reporting period, 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:

Intangible assets valuation

The values associated with intangible assets involve significant estimates and assumptions, including those with respect to future cash inflows and outflows, discount rates and asset lives. These estimates and assumptions could affect the Company's future results if the current estimates of future performance and fair values change. These determinations will affect the amount of amortization expense on definite life intangible assets recognized in future periods. The Company assesses impairment by comparing the recoverable amount of an intangible asset with its carrying value. The recoverable amount is defined as the higher of value in use, or fair value less cost to sell. The determination of the recoverable amount involves management estimates.

Useful life of moulds and dies

Significant estimates are made as to the useful lives of moulds and dies, which have been estimated to be five years. Refer to the significant accounting policy in Note 3, of the financial statements for the year ended September 30, 2015, for details.

Useful life of property, plant and equipment

Significant estimates are made as to the useful lives of property, plant and equipment. Refer to the significant accounting policy in Note 3, of the financial statements for the year ended September 30, 2015, for details.

Share-based payments

The Company uses the Black-Scholes Option Pricing Model to calculate the fair value of stock options and of common share purchase warrants issued. The model requires the input of subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models do not necessarily provide a reliable single measure of the fair value of the Company's stock options and common share purchase warrants.

BEE VECTORING TECHNOLOGIES INTERNATIONAL INC.

(formerly Unique Resources Corp.)

Notes to Unaudited Condensed Interim Consolidated Financial Statements

For the three and nine months ended June 30, 2016 and 2015

(expressed in Canadian dollars)

2. Basis of presentation (continued)

d) Basis of consolidation

These condensed interim consolidated financial statements include the accounts of the Company and those of its wholly-owned legal subsidiary BEE. The Company has accounted for the Transaction as a reverse takeover (note 4), therefore, for accounting purposes, BEE, the legal subsidiary, has been treated as the accounting parent company, and Unique, the legal parent has been treated as the accounting subsidiary in these condensed interim consolidated financial statements.

The financial statements of the accounting subsidiary are included in the condensed interim consolidated financial statements from the date that control commences until the date control ceases.

The functional currency of the Company and BEE is the Canadian Dollar, which is the presentation currency of the condensed interim consolidated financial statements.

All intercompany transactions and balances have been eliminated in preparing the condensed interim consolidated financial statements.

3. Significant accounting policies

The same accounting policies and methods of computation were followed in the preparation of these condensed interim consolidated financial statements as were followed in the preparation and described in Note 3 of the annual financial statements as at and for the year ended September 30, 2015, with the exception of new and revised standards along with any consequential amendments, effective October 1, 2015. Accordingly, these interim financial statements for the three and nine month periods ended June 30, 2016 and 2015 should be read together with the annual financial statements as at and for the year ended September 30, 2015.

Accounting Standards Issued But Not Yet Applied

The Company has reviewed changes to accounting standards that become effective in future periods. Standards issued but not yet effective up to the date of issuance of the Company's condensed interim consolidated financial statements are listed below:

IFRS 9, Financial Instruments ("IFRS 9") was updated and re-issued by the IASB on July 24, 2014 and will replace IAS 39, "Financial Instruments: Recognition and Measurement" ("IAS 39"). IFRS 9 replaces the multiple rules in IAS 39 with a single approach to determine whether a financial asset is measured at amortized cost or fair value and a new mixed measurement model for debt instruments having only two categories: amortized cost and fair value. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

IFRS 15 Revenue from Contracts with Customers specifies how and when an IFRS reporter will recognize revenue as well as requiring such entities to provide users of consolidated financial statements with more informative, relevant disclosures. The standard provides a single, principles based five-step model to be applied to all contracts with customers. The standard is effective for period's beginning on or after January 1, 2018.

IAS 1 "Presentation of Financial Statements Amendments" was amended by the IASB in December 2014. The amendments are designed to further encourage companies to apply professional judgment in determining what information to disclose in their financial statements. For example, the amendments make clear that materiality applies to the whole of financial statements and that the inclusion of immaterial information can inhibit the usefulness of financial disclosures. Furthermore, the amendments clarify that companies should use professional judgment in determining where and in what order information is presented in the financial disclosures. The effective date is for annual periods beginning January 1, 2016.

BEE VECTORING TECHNOLOGIES INTERNATIONAL INC.

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Notes to Unaudited Condensed Interim Consolidated Financial Statements

For the three and nine months ended June 30, 2016 and 2015

(expressed in Canadian dollars)

3. Significant accounting policies (continued)

IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets were amended by the IASB in May 2014. Amendments clarify that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset. The IASB also clarified that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted in certain limited circumstances.

4. Reverse Takeover

Effective June 30, 2015, Unique acquired 100% of the issued and outstanding common shares of BEE in exchange for 19,200,000 post-consolidated common shares of the Company. The resulting post-reverse takeover and post-concurrent financing issued outstanding common shares amounted to 40,800,350; (i) Unique shareholders 6,022,560 common shares; (ii) BEE shareholders 22,031,590 common shares; and (iii) other shareholders 12,746,200 common shares. As a result of this share issuance, the shareholders of BEE obtained 54% of the post-consolidation common shares of Unique and, consequently, control of Unique.

Upon closing of the Transaction, among other things the Company:

- Issued 12,426,200 common shares in a \$3,106,550 private placement
- Issued 320,000 common shares as a finance fee for the private placement
- Issued 1,075,000 common shares to settle \$245,000 non-interest bearing convertible debentures.
- Issued 532,360 common shares to settle \$99,300 interest bearing convertible debentures plus accrued interest of \$5,903;
- Issued 1,224,230 common shares to settle a \$244,846 note payable.

The substance of the transaction is a reverse takeover of the non-operating company (Unique) and no goodwill or intangible asset representing the stock exchange listing has been recorded. The transaction does not constitute a business combination as the Company does not meet the definition of a business under IFRS 3. As a result, the Transaction was recorded by the Company as a listing expense which reflects the difference between the fair value of the BEE common shares to the Unique shareholders less the net fair value of the Unique assets acquired. BEE has been identified as the accounting acquirer, and Unique, the legal parent, has been treated as the accounting subsidiary in these condensed interim consolidated financial statements. As BEE was deemed to be the acquirer for accounting purposes, its assets, liabilities, and operations since incorporation are included in these condensed interim consolidated financial statements at their historical carrying value. Unique's results of operations have been included from June 30, 2015, the date of the completion of the Transaction.

The amount assigned to listing expense of \$1,756,658, is the difference between the fair value of the consideration and the net identifiable assets of the Company deemed acquired by BEE and included in the consolidated statement of operations and comprehensive loss.

The fair value of the consideration of the Transaction includes the fair value of 6,022,560 common shares deemed issued to the Company's shareholders, and was estimated to be \$1,505,641 based on the value per share in the Private Placement, that closed concurrently with the closing of the Transaction, the fair value of 2,708,333 warrants issued to the Company's pre-Transaction warrant holders, and the fair value of 375,000 options issued to the Company's pre-Transaction option holders. The fair value of the warrants were estimated to be \$294,666 and was determined using the Black-Scholes option pricing model with the following assumptions: a risk-free rate of 0.49%, an expected volatility of 107%, an expected yield rate of nil and an expected life of one and a half years. The fair value of the options was estimated to be \$8,588 and was determined using the Black-Scholes option pricing model with the following assumptions: a risk-free rate of 0.58%, an expected volatility of 107%, an expected yield rate of nil and an expected life of 90 days.

BEE VECTORING TECHNOLOGIES INTERNATIONAL INC.
(formerly Unique Resources Corp.)
Notes to Unaudited Condensed Interim Consolidated Financial Statements
For the three and nine months ended June 30, 2016 and 2015
(expresses in Canadian dollars)

4. Reverse Takeover (continued)

The allocation of the fair value transferred is as follows:

Consideration	
Value of common shares issued	\$ 1,505,641
Value of warrants deemed issued to former warrant holders of Unique	294,666
Value of options deemed issued to former option holders of Unique	8,588
Total fair value of the consideration given up	1,808,895
Net assets acquired	52,237
Reverse takeover listing expense	\$ 1,756,658

The consideration and allocation reflects the best estimates and assumptions of the management of the Company after taking into account all available information.

As a result, the total reverse takeover listing expense amounts to \$1,756,658.

5. Property, plant and equipment

	Equipment	Computer	Furniture	Site equipment	Leasehold improvements	Telephone Equipment	Total
Cost							
As at September 30, 2014	\$ 6,299	\$ 1,352	\$ -	\$ -	\$ -	\$ -	\$ 7,651
Additions	-	-	5,163	260,238	63,130	16,280	344,811
Government grant	-	-	-	-	-	-	-
As at September 30, 2015	6,299	1,352	5,163	260,238	63,130	16,280	352,462
Additions	-	-	5,211	86,940	5,188	-	97,339
Landlord rebate	-	-	-	-	(35,000)	-	(35,000)
As at June 30, 2016	\$ 6,299	\$ 1,352	\$ 10,374	\$ 347,178	\$ 33,318	\$ 16,280	\$ 414,801
Accumulated depreciation							
As at September 30, 2014	\$ 565	\$ 451	\$ -	\$ -	\$ -	\$ -	\$ 1,016
Additions	315	451	516	27,952	11,386	2,713	43,333
As at September 30, 2015	880	902	516	27,952	11,386	2,713	44,349
Additions	236	338	1,479	41,364	5,192	2,035	50,644
As at June 30, 2016	\$ 1,116	\$ 1,240	\$ 1,995	\$ 69,316	\$ 16,578	\$ 4,748	\$ 94,993
Net book value							
As at September 30, 2015	\$ 5,419	\$ 450	\$ 4,647	\$ 232,286	\$ 51,744	\$ 13,567	\$ 308,113
As at June 30, 2016	\$ 5,183	\$ 112	\$ 8,379	\$ 277,862	\$ 16,740	\$ 11,532	\$ 319,808

BEE VECTORING TECHNOLOGIES INTERNATIONAL INC.**(formerly Unique Resources Corp.)****Notes to Unaudited Condensed Interim Consolidated Financial Statements**

For the three and nine months ended June 30, 2016 and 2015

(expressed in Canadian dollars)

6. Intangible assets

Intangible assets consist of legal fees incurred towards the registration of various patents as follows:

	Patents
Cost	
As at September 30, 2014	\$ 223,265
Additions	132,852
As at September 30, 2015	356,117
Additions	149,904
As at June 30, 2016	\$ 506,021

7. Moulds and dies

	Moulds and dies
Cost	
As at September 30, 2014	\$ 71,576
As at September 30, 2015	71,576
Additions	9,720
As at June 30, 2016	\$ 81,296
Accumulated depreciation	
As at September 30, 2014	\$ 14,315
Additions	14,316
As at September 30, 2015	28,631
Additions	11,465
As at June 30, 2016	\$ 40,096
Net book value	
As at September 30, 2015	\$ 42,945
As at June 30, 2016	\$ 41,200

8. Related party balances and transactions

During the nine months ended June 30, 2016, the Company was charged \$22,500 (plus HST) (2015 – \$nil), by CFO Advantage Inc., a Company owned by the Chief Financial Officer of the Company, for the services of the Chief Financial Officer.

During the nine months ended June 30, 2016, the Company repaid a \$15,144 non-interest bearing advance that was due on demand.

BEE VECTORING TECHNOLOGIES INTERNATIONAL INC.**(formerly Unique Resources Corp.)****Notes to Unaudited Condensed Interim Consolidated Financial Statements**

For the three and nine months ended June 30, 2016 and 2015

(expressed in Canadian dollars)

8. Related party balances and transactions (continued)

Key management includes members of the board, the Chief Executive Officer and the Chief Financial Officer. The aggregate value of transactions relating to key management personnel and entities over which they have control or significant influence were as follows for the nine months ended June, 2016 and 2015:

	2016	2015
Salary, consulting fees and other short-term benefits	\$ 95,625	\$ -
Share based payments	91,575	-
	\$ 187,200	\$ -

9. Promissory notes payable

On September 9, 2013, the Company entered into a letter of intent with CT Developers Ltd., ("CT"), whereby CT was to acquire all of the issued and outstanding shares of the Company at a deemed value of \$8,000,000 in exchange for 32,000,000 common shares of CT (the "Transaction Shares") to be issued at a deemed value of \$0.25 per share. CT is a Capital Pool Company as defined by Policy 2.4 Capital Pool Companies of the TSX Venture Exchange and pursuant to Section 8.5 of the Policy and in connection with the Qualifying Transaction. CT advanced funds in the amounts of \$150,000 and \$100,000 for an aggregate amount of \$250,000 to the Company. The advances are evidenced by two promissory notes, non-interest bearing and whereby the Company has agreed to repay CT at the earlier of: (i) following completion of the Qualifying Transaction and (ii) within 30 days following termination of the Qualifying Transaction. The note was repaid in cash on June 30, 2015, following the close of the Transaction.

On October 1, 2013 a promissory note was issued in favour of Chelsian Sales and Marketing Inc. ("Chelsian") for advances made to the Company in the amount of \$236,600, non-interest bearing and due on demand. The Company is related to Chelsian Sales and Marketing Inc. ("Chelsian") by virtue of common control. The note was amended on March 1, 2014 to include additional advances in the amount of \$8,246 for a total of \$244,846 and with terms that should the Company seek listing on the TSX Venture Exchange or the Toronto Stock Exchange or any other stock exchange, the full amount owing is to convert into common shares of the acquiring party at a price per common share equal to a 20% discount of the price of the common shares at the time of such listing by the Company, or the common shares of an affiliated company by way of reverse take-over, amalgamation or other corporate change. These amounts were converted into 1,224,230 common shares of the Company on June 30, 2015, following the close of the Transaction (note 4).

10. Convertible debentures

On November 1, 2013 and March 1, 2014 the Company issued unsecured, convertible debentures in the aggregate principal amounts of \$95,000 and \$50,000 respectively. Both of these debentures were non-interest bearing and had maturity dates of two years from the date of issue. The \$50,000 debenture was issued to legal counsel in lieu of legal fees outstanding.

On September 2, 2014 the Company issued a convertible debenture in the aggregate principal amount of \$50,000, maturity date of two years from the date of issue, bearing interest at 8% per annum compounded semi-annually and secured by a general security agreement over the assets of the Company. Both the principal and outstanding interest were convertible into common shares.

On October 9, 2014 the Company issued a convertible debenture in the aggregate principal amount of \$40,800, maturity date of two years from the date of issue, bearing interest at 8% per annum compounded semi-annually and secured by a general security agreement over the assets of the Company.

BEE VECTORING TECHNOLOGIES INTERNATIONAL INC.

(formerly Unique Resources Corp.)

Notes to Unaudited Condensed Interim Consolidated Financial Statements

For the three and nine months ended June 30, 2016 and 2015

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10. Convertible debentures (continued)

On February 13, 2015 the Company issued a convertible debenture in the aggregate principal amount of \$3,500 with a maturity date of two years from the date of issue, bearing interest at 8% per annum compounded semi-annually and secured by a general security agreement over the assets of the Company. Both the principal and outstanding interest were convertible into common shares.

On February 23, 2015 the Company issued a convertible debenture in the aggregate principal amount of \$5,000 with a maturity date of two years from the date of issue, bearing interest at 8% per annum compounded semi-annually and secured by a general security agreement over the assets of the Company. Both the principal and outstanding interest were convertible into common shares.

On March 28, 2015 the Company extended a previously outstanding convertible debenture of \$50,000 for an additional \$25,000, with a new maturity date of March 27, 2016, all other conditions remain the same. The convertible debenture was issued in lieu of legal fees owing to legal counsel of the Company, an unrelated party.

On June 30, 2015, the Company issued a convertible debenture in the aggregate principal amount of \$75,000, maturity date of two years from the date of issue, bearing interest at 8% per annum compounded semi-annually, and secured by a general security agreement over the assets of the Company. The convertible debenture was issued in lieu of legal fees owing to legal counsel of the Company, an unrelated party.

As per the terms of the agreements, on June 30, 2015 (the closing date of the Transaction) all of the outstanding non-interest bearing convertible debentures were converted to 1,075,000 common shares of the Company (note 4) and all of the outstanding interest-bearing convertible debentures including \$5,903 of interest were converted to 532,360 common shares of the Company (note 4).

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11. Share capital

Authorized

Unlimited number of common shares without par value

Issued and outstanding

	Share capital	Value
Common shares		
Balance September 30, 2014	14,454,148	\$ 19
Consolidation of shares	(8,431,588)	-
Shares issued on RTO (<i>note 4</i>)	19,200,000	1,505,641
Shares issued to settle non-interest bearing convertible debentures (<i>note 10</i>)	1,075,000	245,000
Shares issued to settle interest bearing convertible debentures (<i>note 10</i>)	532,360	105,203
Shares issued to settle notes payable (<i>note 9</i>)	1,224,230	244,846
Shares issued in connection with the private placement (<i>i</i>)	12,426,200	3,106,550
Share issue costs related to the private placement - cash	-	(432,517)
Common shares issued as finance fees (<i>i</i>)	320,000	80,000
Common shares issued as finance fees (<i>i</i>)	-	(80,000)
Fair value of agent warrants issued in connection with the private placement (<i>note i</i>)	-	(114,934)
Fair value of finders warrants issued in connection with the private placement (<i>note i</i>)	-	(37,524)
Balance September 30, 2015	40,800,350	4,622,284
Shares issued in connection with the private placement (<i>ii</i>)	3,973,575	1,072,865
Share issue costs related to the private placement - cash (<i>ii</i>)	-	(85,344)
Fair value of finders warrants issued in connection with the private placement (<i>ii</i>)	-	(38,676)
Shares issued in connection with the private placement (<i>iii</i>)	2,780,985	1,529,542
Share issue costs related to the private placement - cash (<i>iii</i>)	-	(96,772)
Fair value of finders warrants issued in connection with the private placement (<i>iii</i>)	-	(30,725)
Fair value of warrants issued in connection with the private placement (<i>iii</i>)	-	(220,474)
Common shares issued on the exercise of warrants (<i>iv</i>)	415,653	171,834
Common shares issued on the exercise of options (<i>v</i>)	275,832	99,299
Balance June 30, 2016	48,246,395	\$ 7,023,833

- (i) In conjunction with the Transaction and prior to the completion of the Transaction, the Company completed a private placement (the “Private Placement”) of 12,426,200 subscription receipts (the “Subscription Receipts”) with Canaccord Genuity Corp. acting as agent (the “Agent”) for gross proceeds of \$3,106,550. On completion of the escrow release conditions set out in the subscription receipt agreement entered into among the Company, BEE, the Agent, and Equity Financial Services Inc. dated June 30, 2015, each Subscription Receipt was automatically exchanged for one post-consolidation common share of the Company resulting in the issuance of 12,426,200 post consolidated common shares.

In connection with the Private Placement, the Company paid the Agent cash commissions and fees of \$374,717, issued the Agent and its selling group 708,160 Agent’s warrants (“Agent’s Warrants”), and issued the Agent 320,000 common shares with a value of \$80,000 in respect of corporate finance fees. Each Agent’s Warrant entitles the holder to purchase one (1) common share at a price of \$0.25 for a period of three years from the date of issuance. Additionally, the Company paid cash commissions to finders of \$57,800 and issued finders 231,200 finder’s warrants with each finders warrant having the same terms as the Agent’s Warrants. The Agent Warrants were valued at \$114,934 using the Black-Scholes option pricing model using the following assumptions: Term – 3 years; Volatility – 107%; Interest rate – 0.59%. The Finder’s Warrants were valued at \$37,524 using the Black-Scholes option pricing model with the same assumptions as the Agent Warrants.

Immediately prior to the completion of the Transaction, the Company consolidated its common shares, options and warrants on the basis one (1) post-consolidation common share, option or warrant for each 2.4 pre-consolidation common shares, options or warrants.

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11. Share capital (continued)

- (ii) The Company completed a non-brokered private placement in two tranches (October 22, 2015 and November 5, 2015) through the sale and issuance of 3,973,575 common shares of the Company at a price of \$0.27 per Share for gross proceeds of C\$1,072,865 (the "Offering"). \$351,000 of proceeds were received prior to September 30, 2015, and recorded as subscriptions received in advance. The Company paid commissions to finders under the Offering consisting of cash fees of C\$79,110 and the issue of 293,000 finder's warrants. Each finder's warrant entitles the holder to purchase one Share of the Company at a price of C\$0.27 per Share until April 22, 2017. The Finder's Warrants were valued at \$38,676 using the Black-Scholes option pricing model using the following assumptions: Term – 1.5 years; Volatility – 107%; Interest rate – 0.52%.
- (iii) On June 16, 2016, the Company completed a non-brokered private placement of 2,780,985 units of the Company at a price of \$0.55 per unit for gross proceeds of C\$1,529,543. Each unit consisted of one common share and one half of one common share purchase warrant ("Unit"). Each whole common share purchase warrant ("Warrant") entitles the holder to purchase one additional common share at a price of C\$0.80 per common share until June 16, 2018, subject to the Company's right to accelerate the expiry date of the Warrants if the closing market price of the common shares of the Company on the TSX Venture Exchange is equal to or exceeds C\$1.20 for a period of 10 consecutive trading days any time after June 16, 2017. The Company will be entitled to accelerate the expiry of the Warrants upon notice given by press release (disseminated through a newswire service in Canada) and the Warrants will then expire on the fifteenth (15th) business day after the date of the press release unless exercised by the holder prior to such date. The Warrants were valued at \$220,474 using the Black-Scholes option pricing model using the following assumptions: Term – 2 years; Volatility – 79%; Interest rate – 0.71%.

The Company paid commissions to finders under the Offering consisting of cash fees of C\$88,017 and the issue of 160,028 finder's warrants. Each finder's warrant entitles the holder to purchase one Share of the Company at a price of C\$0.80 per Share until June 16, 2018. The Finder's Warrants were valued at \$30,725 using the Black-Scholes option pricing model using the following assumptions: Term – 2 years; Volatility – 79%; Interest rate – 0.71%.

- (iv) On November 4, 2015, the Company issued 18,600 common shares as a result of the exercise of 18,600 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$4,650 and the grant date fair value of \$3,019 recorded as broker warrants was transferred to common shares upon exercise.

On November 12, 2015, the Company issued 25,000 common shares as a result of the exercise of 25,000 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$6,250 and the grant date fair value of \$4,057 recorded as broker warrants was transferred to common shares upon exercise.

On January 18, 2016, the Company issued 19,500 common shares as a result of the exercise of 19,500 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$4,875 and the grant date fair value of \$3,165 recorded as broker warrants was transferred to common shares upon exercise.

On January 25, 2016, the Company issued 125,580 common shares as a result of the exercise of 125,580 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$31,395 and the grant date fair value of \$20,382 recorded as broker warrants was transferred to common shares upon exercise.

On January 29, 2016, the Company issued 19,700 common shares as a result of the exercise of 19,700 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$4,925 and the grant date fair value of \$3,197 recorded as broker warrants was transferred to common shares upon exercise.

On February 10, 2016, the Company issued 4,200 common shares as a result of the exercise of 4,200 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$1,050 and the grant date fair value of \$682 recorded as broker warrants was transferred to common shares upon exercise.

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11. Share capital (continued)

On February 10, 2016, the Company issued 8,000 common shares as a result of the exercise of 8,000 warrants issued on October 22, 2015. The cash proceeds from the warrant exercises were \$2,160 and the grant date fair value of \$1,056 recorded as broker warrants was transferred to common shares upon exercise.

On March 21, 2016 the Company issued 4,200 common shares as a result of the exercise of 4,200 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$1,050 and the grant date fair value of \$682 recorded as broker warrants was transferred to common shares upon exercise.

On March 24, 2016, the Company issued 8,000 common shares as a result of the exercise of 8,000 warrants issued on October 22, 2015. The cash proceeds from the warrant exercises were \$2,160 and the grant date fair value of \$1,056 recorded as broker warrants was transferred to common shares upon exercise.

On April 21, 2016, the Company issued 9,355 common shares as a result of the exercise of 9,355 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$2,339 and the grant date fair value of \$1,518 recorded as broker warrants was transferred to common shares upon exercise.

On May 3, 2016, the Company issued 37,600 common shares as a result of the exercise of 37,600 warrants issued on October 22, 2015. The cash proceeds from the warrant exercises were \$10,152 and the grant date fair value of \$4,963 recorded as broker warrants was transferred to common shares upon exercise.

On May 3, 2016, the Company issued 20,833 common shares as a result of the exercise of 20,833 warrants issued on October 22, 2015. The cash proceeds from the warrant exercises were \$7,500 and the grant date fair value of \$2,267 recorded as broker warrants was transferred to common shares upon exercise.

On May 6, 2016, the Company issued 5,700 common shares as a result of the exercise of 5,700 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$1,425 and the grant date fair value of \$925 recorded as broker warrants was transferred to common shares upon exercise.

On May 6, 2016, the Company issued 8,000 common shares as a result of the exercise of 8,000 warrants issued on October 22, 2015. The cash proceeds from the warrant exercises were \$2,160 and the grant date fair value of \$1,056 recorded as broker warrants was transferred to common shares upon exercise.

On May 11, 2016, the Company issued 1,800 common shares as a result of the exercise of 1,800 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$450 and the grant date fair value of \$292 recorded as broker warrants was transferred to common shares upon exercise.

On May 18, 2016, the Company issued 33,920 common shares as a result of the exercise of 33,920 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$8,480 and the grant date fair value of \$5,505 recorded as broker warrants was transferred to common shares upon exercise.

On June 6, 2016, the Company issued 20,000 common shares as a result of the exercise of 20,000 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$5,000 and the grant date fair value of \$3,246 recorded as broker warrants was transferred to common shares upon exercise.

On June 20, 2016, the Company issued 8,000 common shares as a result of the exercise of 8,000 warrants issued on October 22, 2015. The cash proceeds from the warrant exercises were \$2,160 and the grant date fair value of \$1,056 recorded as broker warrants was transferred to common shares upon exercise.

On June 20, 2016, the Company issued 37,665 common shares as a result of the exercise of 37,665 warrants issued on June 30, 2015. The cash proceeds from the warrant exercises were \$9,416 and the grant date fair value of \$6,113 recorded as broker warrants was transferred to common shares upon exercise.

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11. Share capital (continued)

(v) On June 30, 2016, the Company issued 275,832 common shares as a result of the exercise of 275,832 stock options.

12. Warrants

The exercise price, expiry date, and fair value assigned to the warrants issued and outstanding as at June 30, 2016 and September 30, 2015 are as follows:

	Number of warrants	Weighted average strike price
Balance September 30, 2014	-	
Deemed issued in connection with the Transaction (note 4)	2,708,327	\$ 0.36
Agent warrants issued in connection with the private placement (note 11(i))	708,160	\$ 0.25
Finders warrants issued in connection with the private placement (note 11(i))	231,200	\$ 0.25
Balance, September 30, 2015	3,647,687	
Warrants exercised (note 11(iv))	(415,653)	\$ 0.25
Finders warrants issued in connection with the private placement (note 11(ii))	293,000	\$ 0.27
Warrants issued in connection with the private placement (note 11(iii))	1,390,492	\$ 0.80
Finders warrants issued in connection with the private placement (note 11(iii))	160,028	\$ 0.80
Balance, June 30, 2016	5,075,554	\$ 0.48

All warrants issued during the nine months ended June 30, 2016 and the year ended September 30, vested on the grant date. The warrants entitle the holders to purchase the stated number of common shares at the exercise price on or before the expiry date. At June 30, 2016, the following warrants were outstanding:

Strike price	Number of warrants	Weighted average	Expiry date
\$ 0.36	2,687,494	0.75	3/30/2017
\$ 0.25	420,605	2.00	6/30/2018
\$ 0.25	193,535	2.00	6/30/2018
\$ 0.27	223,400	0.81	4/22/2017
\$ 0.80	1,390,492	1.96	6/16/2018
\$ 0.80	160,028	1.96	6/16/2018
	5,075,554	1.27	

13. Stock options

On closing of the Transaction, the Company adopted a rolling stock option plan, which authorizes the Board of Directors to grant stock options to directors, officers, employees and consultants to acquire up to 10% of the issued and outstanding common shares of the Company. Under the plan, the exercise price of each stock option may not be less than market price of the Company's stock calculated on the date of the grant less the applicable discount. The options can be granted for a maximum term of 10 years. The Company's stock option plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion.

On June 30, 2015, in connection with the Transaction, the Company had a deemed issuance of 375,000 stock options to former officers and directors of the Company. These options were valued at \$8,588 using the Black-Scholes option pricing model using the following assumptions: Expected life – 90 days; Volatility – 107%; Interest rate – 0.58%; Dividend yield – nil; Forfeiture rate – nil; stock price - \$0.25.

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13. Stock options (continued)

On June 30, 2015, the Company issued 50,000 options to a public relations consultant upon closing of the Transaction. These options were valued at \$12,200 using the Black-Scholes option pricing model using the following assumptions: Expected life – 5 years; Volatility – 107%; Interest rate – 0.59%; Dividend yield – nil; Forfeiture rate – nil; stock price - \$0.25. These options shall vest in equal increments of 12,500 options on each of the dates that are 3, 6, 9, and 12 months following the closing of the Reverse Takeover.

On July 6, 2015, the Company issued 2,840,000 options to officers, directors and consultants of the Company. These options were valued at \$549,142 using the Black-Scholes option pricing model using the following assumptions: Expected life – 5 years; Volatility 107%; Interest rate – 0.83%; Dividend yield – nil; Forfeiture rate – nil; stock price - \$0.25.

On August 8, 2015, the Company issued 1,600 options a consultant of the Company. These options were valued at \$371 using the Black-Scholes option pricing model using the following assumptions: Expected life – 5 years; Volatility 107%; Interest rate – 0.72%; Dividend yield – nil; Forfeiture rate – nil; stock price - \$0.30.

On September 7, 2015, the Company issued 100,000 options to a consultant of the Company. These options were valued at \$24,862 using the Black-Scholes option pricing model using the following assumptions: Expected life – 5 years; Volatility 107%; Interest rate – 0.81%; Dividend yield – nil; Forfeiture rate – nil, stock price - \$0.32.

On September 28, 2015, the Company modified terms of 275,833 stock options previously issued to former officers and directors of the Company. The modification extended the expiry date of these options from September 28, 2015 to June 30, 2016. These options were fully vested prior to modification, and had a value of \$0 at time of modification. The modified options were valued at \$35,698 using the Black-Scholes option pricing model using the following assumptions: Expected life – 270 days; Volatility – 107%; Interest rate – 0.52%; Dividend yield – nil; Forfeiture rate – nil, stock price - \$0.36.

On November 16, 2015, the Company issued 75,000 options to an officer of the Company, and 200,000 options to a director of the Company. These options were valued at \$91,575 using the Black-Scholes option pricing model using the following assumptions: Expected life – 5 years; Volatility 107%; Interest rate – 0.94%; Dividend yield – nil; Forfeiture rate – nil, stock price - \$0.43.

On June 23, 2016, the Company issued 325,000 options to consultants of the Company. These options were valued at \$107,900 using the Black-Scholes option pricing model using the following assumptions: Expected life – 5 years; Volatility 88%; Interest rate – 0.71%; Dividend yield – nil; Forfeiture rate – nil, stock price - \$0.49.

Below is a summary of transaction for the nine months ended June 30, 2016 and the year ended September 30, 2015:

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13. Stock options (continued)

Transaction	Date	# Options
Balance September 30, 2014	-	-
Deemed issuance to former officers and directors	6/30/2015	375,000
Expired	9/28/2015	(99,167)
Granted in connection with the Transaction	7/1/2015	50,000
Granted to office and directors	7/6/2015	2,840,000
Granted to a consultant	8/8/2015	1,600
Granted to a consultant	9/7/2015	100,000
Balance September 30, 2015		3,267,433
Granted to an officer and a director	11/16/2015	275,000
Granted to consultants	6/23/2016	325,000
Exercised	6/30/2016	(275,833)
Balance June 30, 2016		3,591,600

As at June 30, 2016 the Company had the following stock options outstanding:

Date Issued	# Options	Value	Exercise Price	Expiry date
6/30/2015	50,000	6,534	\$ 0.25	6/30/2018
7/6/2015	2,840,000	549,142	\$ 0.25	7/6/2020
8/8/2015	1,600	371	\$ 0.30	8/8/2020
9/7/2015	100,000	24,862	\$ 0.31	9/7/2020
11/16/2015	275,000	91,575	\$ 0.43	11/16/2020
6/23/2016	325,000	107,900	\$ 0.50	6/23/2021
	3,591,600			

The total number of options exercisable at period end is 3,591,600. The weighted average expiry date of the options is 4.50 years. The weighted average exercise price of the options is \$0.29.

14. Loss per share

The warrants and options outstanding were excluded from the computation of diluted loss per share for the three and nine months ended June 30, 2016 and 2015 because their impact was anti-dilutive.

15. Financial instruments

Fair Value

Financial instruments of the Company consist of cash, accounts payable and accrued liabilities, due to related parties, promissory notes and convertible debentures. There are no significant differences between the carrying amounts of the items reported on the condensed interim statements of financial position and their estimated fair values because of the short-term maturities of these items.

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

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15. Financial instruments (continued)

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: interest rate risk, foreign exchange risk, commodity price risk and other price risk, such as equity risk. Financial instruments affected by market risk include deposits.

Interest rate risk

The Company is exposed to interest rate risk. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Fluctuations in market interest rates do not have a significant impact on the Company's results of operations due to the short-term nature of interest bearing cash.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its obligations. The Company's maximum exposure to credit risk at the end of the reporting period is the carrying value of its financial assets. Cash is held with a large financial institution in Canada, and management believes that exposure to credit risk is not significant.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. See note 1 for further disclosure on the going concern assumption.

The Company's accounts payable and accrued liabilities are subject to normal trade terms and have contractual maturities payable within 30 days for 2016 and 2015. At June 30, 2016, the Company has current assets of \$2,220,064 (September 30, 2015 - \$1,853,179) and current liabilities of \$116,987 (September 30, 2015 - \$118,342) resulting in working capital of \$2,103,077 (September 30, 2015 - \$1,734,837).

16. Capital management

The Company's objectives when managing capital are: to safeguard the Company's ability to continue as a going concern; to maintain an optimal capital structure, while ensuring the Company's strategic objectives are met and to provide an appropriate return to shareholders relative to the risk of the Company's underlying assets. The capital structure of the Company consists of equity attributable to common shareholders, comprised of issued capital, stock options, warrants, contributed surplus and deficit. The Company maintains and adjusts its capital structure based on changes in economic conditions and the Company's planned requirements. The Company may adjust its capital structure by issuing new equity, selling and/or acquiring assets, and controlling its capital expenditures program.

The Company is operating at a loss. As such, the Company is dependent on external financing to fund its activities. In order to pay for its operating expenses, the Company will spend its existing working capital and raise additional amounts as needed and if available. Management reviews its capital management approach on an ongoing basis.

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17. Office and general

	Three months ended June 30,		Nine months ended June 30,	
	2016	2015	2016	2015
Small tools and supplies	\$ 1,433	\$ -	\$ 14,031	\$ -
Freight	234	-	2,755	-
Travel	31,882	11,379	115,788	11,379
Legal	39,912	151,455	101,338	170,184
Accounting and audit	11,475	27,395	33,830	54,961
Transfer agent	9,732	14,709	26,892	14,709
Advertising and marketing	88,693	6,323	272,318	6,323
Occupancy costs	22,208	114	61,399	17,173
Insurance	10,916	-	17,401	-
Salaries and benefits	78,178	1,407	197,494	1,407
Office and general	8,160	2,919	77,845	3,867
Amortization and depreciation	18,855	4,668	62,112	11,543
Interest and bank charges	2,216	3,532	3,723	8,893
Consulting	120,202	-	469,701	-
	\$ 444,096	\$ 223,901	\$ 1,456,627	\$ 300,439

18. Commitments

Effective November 1, 2015, the Company has a lease commitment for premises, which expires October 31, 2020, requiring the following approximate annual payments:

Year	Minimum lease payment
2016	\$ 13,370
2017	\$ 53,483
2018	\$ 55,064
2019	\$ 56,789
2020	\$ 58,515
thereafter	\$ 4,888