Condensed Interim Consolidated Financial Statements of

Simba Energy Inc.

As at December 31, 2014 and 2013

(Unaudited)

In accordance with National Instrument 51-102 Part 4, *Continuous Disclosure Obligations,* subsection 4.3(3)(a), **WE HERBY GIVE NOTICE** that our condensed consolidated financial statements for the interim period ended December 31, 2014, which follows this notice, have not been reviewed by an auditor.

SIMBA ENERGY INC.
Condensed Interim Consolidated Statement of Financial Position
December 31, 2014 and June 30, 2014
Stated in Canadian Dollars
(Unaudited - Prepared by Management)

	December 31 2014	June 30 2014
ASSETS		
Current assets		
Cash and cash equivalents	$ 89,378	$ 293,334
GST recoverable	13,252	22,464
Advances receivable (Note 9)	104,551	122,622
Prepaid expenses	191,960	105,398
	399,141	543,818
Non-current assets		
Exploration and evaluation assets (Note 3)	8,141,745	7,335,135
Property plant and equipment (Note 4)	149,343	159,499
	8,291,088	7,494,634
	$ 8,690,229	$ 8,038,452
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (Note 5)	$ 993,894	$ 1,385,682
Flow through shareholder tax liability (Note 6)	125,127	125,127
Short term loan	50,000	-
Due to related parties (Note 9)	268,227	348,735
	1,437,248	1,859,544
SHAREHOLDERS' EQUITY		
Share capital (Note 7)	27,287,991	25,410,102
Share subscriptions received (receivable)	(18,000)	74,554
Reserves	3,229,258	3,229,258
Deficit	(23,246,268)	(22,535,006)
	7,252,981	6,178,908
	$ 8,690,229	$ 8,038,452

Nature and Continuance of Operations (Note 1)
Commitments and Contingencies (Note 8)
Events Subsequent to the Period End (Note 12)

Approved by:

``Robert Dinning`` **, Director**
Robert Dinning

``John Burns`` **, Director**
John Burns

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

SIMBA ENERGY INC.
Condensed Interim Consolidated Statements of Operations
For the three and six month periods ended December 31, 2014 and 2013
Stated in Canadian dollars
(Unaudited - Prepared by Management)

	3 month period		6 month period	
For the period ending December 31	2014	2013	2014	2013
Operating expenses				
Accounting and legal	$ 60,029	$ 34,259	$ 100,414	$ 42,039
Amortization	3,063	7,092	10,156	14,184
Consulting fees	3,651	111,949	87,935	292,338
Interest and bank charges	507	463	6,276	987
Investor communication, trade shows and web site	68,833	(2,946)	144,280	92,327
Management fees	72,000	72,000	144,000	150,000
Office and miscellaneous	46,517	38,479	90,655	123,418
Project investigation costs	-	(23,314)	22,895	1,956
Transfer agent and regulatory fees	4,383	10,888	23,943	20,104
Travel	54,954	26,840	80,708	58,757
	313,937	275,710	711,262	796,110
Operating loss	(313,937)	(275,710)	(711,262)	(796,110)
Abandonded equipment written off	-	-	-	(20,783)
Interest income	-	-	-	63
Net loss and comprehensive loss for the period	$ (313,937)	$ (275,710)	$ (711,262)	$ (816,830)
Basic and diluted loss per share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding - Basic and Diluted	281,844,268	226,545,016	276,780,331	226,545,016

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

SIMBA ENERGY INC.
Condensed Interim Consolidated Statements of Equity
For the six month periods ended December 31, 2014 and 2013
Stated in Canadian dollars
(Unaudited - Prepared by Management)

	Share capital		Share subscriptions received (receivable)	Reserves	Deficit	Total Shareholder's Equity
	Number of Shares	Amount $				
Balance, June 30, 2013	226,545,016	$ 24,034,136	$ (23,000)	$ 3,229,258	$ (21,258,262)	$ 5,982,132
Share subscriptions received	-	-	23,000	-	-	23,000
Net loss and comprehensive loss for the six month period	-	-	-	-	(816,830)	(816,830)
Balance, December 31, 2013	226,545,016	24,034,136	-	3,229,258	(22,075,092)	5,188,302
Balance, June 30, 2014	249,714,459	25,410,102	74,554	3,229,258	(22,535,006)	6,178,908
Share units issued for debt at $0.06	8,451,248	507,075		-	-	507,075
Share units issued for cash at $0.06	23,678,561	1,420,714	(92,554)	-	-	1,328,160
Financing costs	-	(49,900)	-	-	-	(49,900)
Net loss and comprehensive loss for the six month period	-	-	-	-	(711,262)	(711,262)
Balance, December 31, 2014	281,844,268	$ 27,287,991	$ (18,000)	$ 3,229,258	$ (23,246,268)	$ 7,252,981

SIMBA ENERGY INC.
Interim Consolidated Statements of Cash Flows
For the six month periods ended December 31, 2014 and 2013
Stated in Canadian dollars
(Unaudited - Prepared by Management)

For the six months ended December 31	2014	2013
Cash Flows used in Operating Activities		
Net loss for the period	$ (711,262)	$ (816,830)
Items not affecting cash		
Amortization	10,156	14,184
Abandoned equipment written off	-	20,783
Net change in non-cash working capital items		
GST recoverable	9,212	23,680
Prepaid expenses	(86,562)	97,484
Accounts payable and accrued liabilities	(156,287)	181,613
Due to related parties	86,666	265,326
	(848,077)	(213,760)
Cash Flows from Financing Activities		
Short term loan	50,000	-
Share units issued for cash	1,328,160	23,000
Financing fees	(49,900)	-
Due to related parties (Note 9)	(37,000)	159,000
	1,291,260	182,000
Cash Flows from (used in) Investing Activities		
Interest in exploration and evaluation assets	(665,210)	13,151
Advances receivable	18,071	4,343
	(647,139)	17,494
Decreased in cash and cash equivalents	(203,956)	(14,266)
Cash and cash equivalents, beginning of period	293,334	49,025
Cash and cash equivalents, end of period	$ 89,378	$ 34,759

Supplemental Disclosure of Cash Flow Information

(Note 10)

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

1. NATURE AND CONTINUANCE OF OPERATIONS

Simba Energy Inc. (the "Company" or "Simba") was incorporated under the laws of the Province of British Columbia. Its principal business activity includes the acquisition and exploration of resource properties. The Company's registered office is at Suite 210, 905 West Pender Street, Vancouver, British Columbia, V6C 3L6.

The Company is in the process of exploring its resource properties and has not yet determined whether the properties contain reserves that are economically recoverable. The recoverability of the amounts shown for resource properties is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of those reserves and upon profitable production.

These condensed interim consolidated financial statements have been prepared assuming the Company will continue on a going-concern basis. This assumes that the Company will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of operations. Management is actively targeting sources of additional financing through alliances with financial, exploration and evaluation entities, or other business and financial transactions which would assure continuation of the Company's operation and exploration programs. In order for the Company to meet its liabilities as they come due and to continue its operations, the Company is solely dependent upon its ability to generate such financing.

The Company has incurred losses since inception and the ability of the Company to continue as a going-concern depends upon its ability to develop profitable operation and to continue to raise adequate financing. There can be no assurance that the Company will be able to continue to raise funds, in which case the Company may be unable to meet its obligations. Should the Company be unable to realize its asses and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded on the statements of financial position. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amount and classification of liabilities that might be necessary should the Company be unable to continue in existence.

	December 31 2014	June 30 2014
Deficit	$ (23,246,268)	$ (22,535,006)
Working capital (deficiency)	(1,038,107)	(1,315,726)

2. COMPLIANCE AND SIGNIFICANT ACCOUNTING POLICIES

The condensed interim consolidated financial statements are prepared in accordance with IAS 34 "Interim Financial Reporting of the International Financial Reporting Standards ("IFRS"). The condensed interim consolidated financial statements were approved by the board of directors on February 25, 2015.

The condensed interim consolidated financial statements are presented in Canadian dollars unless otherwise noted. The financial statements include the accounts of the Company and its wholly owned subsidiaries. All significant intercompany balances and transactions were eliminated upon consolidation.

The company's subsidiary companies included in this consolidation are as follows:

Stated in Canadian dollars

	Country of Incorporation	Percentage of ownership as of December 31 2014	Percentage of ownership as of December 31 2013
Simba Energy Liberia Inc.	Liberia	90%	90%
Simba Energy Fze.	Dubai	100%	100%
Simba Africa Rift Energy Ltd.	Kenya	100%	100%
Simba Energy (UK) Ltd.	U.K.	100%	100%

These condensed interim financial statements do not include all the notes required for full annual financial statements.

The significant accounting policies for the periods are consistent with those disclosed in the audited annual financial statements of the Company for the year ended June 30, 2014. The accompanying unaudited condensed interim consolidated financial statements should be read in conjunction with the Company's audited annual financial statements for the year ended June 30, 2014.

A number of new standards and amendments to standards and interpretations are not yet effective for the period ended December 31, 2014 and have not been applied in preparing these financial statements. Additionally, there were a number of new standards and amendments to standards and interpretations that came into effect subsequent to the annual statements. However, none of these new accounting pronouncements had any impact on the preparation of these financial statements.

3. EXPLORATION AND EVALUATION ASSETS

	Kenya	Guinea	Chad	Liberia	Total
December 31, 2014					
Balance, June 30, 2013	$ 4,005,335	$ 741,593	$ 619,856	$ 1,968,351	$ 7,335,135
Consulting	381,201	130,040	12,500	-	523,741
Administration, travel and other	221,569	61,300	-	-	282,869
Balance, Dec 31, 2014	$ 4,608,105	$ 932,933	$ 632,356	$ 1,968,351	$ 8,141,745

	Kenya	Guinea	Chad	Liberia	Total
June 30, 2014					
Balance, June 30, 2013	$ 3,300,188	$ 627,640	$ 579,640	$ 1,968,351	$ 6,475,819
Acquisition costs	(200,000)	-	10,322	-	(189,678)
Consulting	748,955	71,870	29,869	-	850,694
Administration, travel and other	156,192	42,083	25	-	198,300
Balance, June 30, 2014	$ 4,005,335	$ 741,593	$ 619,856	$ 1,968,351	$ 7,335,135

(a) Kenya

In August 2011, the Company was awarded a Production Sharing Contract ("PSC") by the Government of Kenya covering Block 2A, which overlies the southern tip of the Mandera Basin in the northern part of the country.

Work programs were undertaken in the last quarter of fiscal 2013 and during the year ended June 30, 2014, the Company entered into an agreement with Bell Geospace to conduct a comprehensive airborne FTG (Full-Tensor Gradiometry) survey on Block 2A. The program was completed in May 2014. There are work commitments (Note 8) required to keep the PSC in good standing. During the year ended June 30, 2014, a $200,000 bond that was previously deposited with the Ministry of Energy and Petroleum (Kenya) was returned to the Company.

(b) Guinea

In July 2011, the Company signed an agreement to acquire a 60% interest in an issued PSC for Blocks 1 & 2 onshore in the Republic of Guinea's Bove basin. The Company will undertake 100% of the program costs for the first year and 60% of the program costs from the second year and thereafter. On May 24, 2012, the Company received final approval for its 60% owned PSC for Blocks 1 & 2. The Company has fulfilled its work obligations to date and is in current negotiations with the Government regarding 100% ownership of the PSC and revising the work program going forward.

The Company's work program has been delayed pending a reduction in the outbreak of a contagious disease.

(c) Chad

On October 18, 2012, the Company formally executed a "Protocole d'Accord" with the Republic of Chad which granted the Company a 100% interest in PSCs on 3 prospective oil and gas concessions. The concession was finalized in October, 2012 and it calls for an exploration phase of 5 years and a second exploration phase of 3 years. On June 25, 2013, the Company was advised by the Government of Chad that the PSCs were formally ratified. The Company has not yet completed payment of a signature bonus to the Government of Chad and, accordingly, is in default under the terms of the PSC. The Company is currently in negotiations with the Government in regards to the signature bonus payable under the terms of the PSC and expects to have the issue ratified in early calendar 2015.

There are 3 PSC's involved in Chad, covering the Doba, Doseo and the Erdis basins. The Doba and Doseo basins are in the south of Chad while the Erdis basin is in northern Chad near the Libya border.

(d) Liberia

The Company, through its 90% owned subsidiary, Simba Energy Liberia Inc., acquired a Hydrocarbon Reconnaissance License covering an onshore area in Liberia. The Hydrocarbon Reconnaissance License expired in February 2011 and the Company has made application for a Production Sharing Contract ("PSC") in Liberia, and until the PSC is granted, there is no exploration commitment. The Company has fulfilled its obligations and is awaiting a final meeting and final approval from the National Oil Company of Liberia's Board of Directors.

(e) Mali

In October 2011, the Company was awarded a PSC on Block 3 – Toudeni Basin – located in the northern part of Mali. The Company has paid USD$100,000 to the authorities in Mali and USD$900,000 is payable upon acceptance of the PSC. In March 2012, an insurrection occurred in the area where the PSC is located and is currently politically unstable. The Company does not intend to complete the PSC transaction with the government.

Stated in Canadian dollars

4. PLANT AND EQUIPMENT

	December 31, 2014			June 30, 2014
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Field equipment	$ 106,783	$ -	$ 106,783	$ 106,783
Office equipment	15,562	10,480	5,082	5,646
Vehicle	45,000	36,916	8,084	10,780
Computer hardware	32,077	20,864	11,213	14,471
Computer software	3,875	3,875	-	-
Leasehold improvements	34,553	16,372	18,181	21,819
	$ 237,850	$ 88,507	$ 149,343	$ 159,499

	December 31, 2013			June 30, 2013
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Field equipment	$ 106,783	$ -	$ 106,783	$ 106,783
Office equipment	15,562	9,209	6,353	27,841
Vehicle	45,000	28,828	16,172	21,564
Computer hardware	32,076	16,754	15,322	19,771
Computer software	3,875	3,875	-	-
Leasehold improvements	34,553	9,096	25,457	29,095
	$ 237,849	$ 67,762	$ 170,087	$ 205,054

5. ACCOUNTS PAYBLE AND ACCRUED LIABILITIES

	December 31 2014	June 30 2014
Accounts payable	$ 847,894	$ 1,245,682
Accrued liabilties	146,000	140,000
	$ 993,894	$ 1,387,696

6. TAXES PAYABLE AND FLOW THROUGH SHARES ISSUED

Pursuant to a flow-through share issuance completed in May 2008 consisting of 3,075,000 flow-through units at $0.20 per unit, there was an obligation to spend $615,000 on qualified flow-through expenditures on or before February 5, 2010. With the Company's focus in Africa, expenditures were not incurred as planned, creating a shortfall of $542,556. The Part XII.6 tax payable arising as a result was paid during the 2013 fiscal year.

Under the subscription agreement, the Company has an obligation to indemnify the subscriber for the tax reassessment that may arise and the Company has accrued a flow-through shareholder tax liability of $125,127 (June 30, 2014 and December 31, 2013 - $125,127).

7. SHARE CAPITAL

(a) The authorized capital of the Company consists of an unlimited number of common shares without par value

During the six months ended December 31, 2014, the Company completed the following share transactions:

On July 30, 2014, the Company completed its second tranche of a non-brokered private placement by issuing 32,129,809 share units with each unit consisting of one common share and one share purchase warrant. Each warrant is exercisable for a period of four years and can be exercised into one additional common share at a price of $0.10 during the first two year period and at a price of $0.15 for the next two year period. The Company paid finders' fees of $49,500. Of the total gross proceeds of $1,927,789, the Company settled debt of $507,075 by issuing 11,927,693 share units to various creditors. No value was attributed to the warrants issued as a component of the share units.

When added to the first tranche (completed June 30, 2014 and described below) the share units issued total 54,118,009 and the total gross proceeds are $3,247,081.

During the year ended June 30, 2014, the Company completed the following share transactions:

On February 14, 2014, the Company completed shares for debt transaction whereby it issued 1,181,243 shares at a price of $0.06 thereby extinguishing $70,874 in debt.

On June 30, 2014, the Company completed the first tranche in a private placement share offering whereby the Company issued 21,988,200 share units at a price of $0.06 per unit, with each unit consisting of one common share and one share purchase warrant. Each warrant is exercisable for a period of four years and can be exercised into one additional common share at a price of $0.10 during the first two year period and at a price of $0.15 for the next two year period. The Company paid finders' fees of $14,200. Of the total gross proceeds of $1,319,292, the Company settled debt of $715,662 by issuing 11,927,693 share units to various creditors. No value was attributed to the warrants issued as a component of the share units.

(b) Stock options

The Company has adopted an incentive stock option plan (the "Plan"). The essential elements of the Plan provide that the aggregate number of shares of the Company's capital stock issuable pursuant to options granted under the Plan may not exceed 10% of the Company's issued and outstanding shares at the date of grant of options. Options granted under the Plan may have a maximum term of five (5) years. The exercise price of options granted under the Plan will not be less than the market price of the shares (defined as the last closing market price of the Company's shares immediately preceding the issuance of a news release announcing the granting of the options) or such other price as may be agreed to by the Company and accepted by TSX Venture Exchange. Options granted to persons acting in investor relations vest at the rate of 25% on date of grant and 25% every three months thereafter. All other options vest on grant.

Stated in Canadian dollars

A summary of the status of the Company's outstanding stock options as at December 31, 2014 is as follows:

Options	Number exerciseable	Number outstanding	Weighted average remaining contractual life (in yrs)
As At December 31, 2014			
$0.10	350,000	350,000	1.92
$0.12	500,000	500,000	2.40
$0.13	3,850,000	3,850,000	2.53
$0.15	200,000	200,000	0.47
	4,900,000	4,900,000	1.66

The following is a summary of stock option transactions during the six months ended December 31, 2014 and the year ended June 30, 2014:

	For the 6 months ended Dec 31, 2014	Weighted average exercise price	For the year ended June 30, 2014	Weighted average exercise price
Balance, beginning of period	4,900,000	$ 0.13	17,255,000	$ 0.14
Granted	-	-	-	-
Expired	-	-	(9,535,000)	0.15
Cancelled	-	-	(2,820,000)	0.15
Balance, end of period	4,900,000	$ 0.13	4,900,000	$ 0.13

(c) Share-based compensation

For stock options granted to employees, officers, directors and consultants, the Company recognizes as an expense the estimated fair value of the stock options granted. The fair value of each stock option granted is estimated on the date of grant using the Black Scholes option pricing model.

No options were granted during either the six months ended December 31, 2014 or for the year ended June 30, 2014.

The Black-Scholes valuation model was developed for use in estimating the fair value of traded options which are fully transferable and freely traded. In addition, option valuation models require the input of highly subjective assumptions including the expected stock price volatility. Because the Company's stock options have characteristics significantly different from those of traded options, and because changes in the subjective input assumptions can materially affect the fair value estimate, in management's opinion, the existing models do not necessarily provide a reliable single measure of the fair value of its stock options.

(d) Warrants

The changes in warrants during the six months ended December 31, 2014 and the year ended June 30, 2014 were as follows:

Stated in Canadian dollars

	For the 6 monhts ended Dec 31, 2014	Weighted average exercise price	For the year ended June 30, 2014	Weighted average exercise price
Balance, beginning of year	21,988,200	$ 0.10	54,816,750	$ 0.16
Warrants sold with shares	32,129,809	0.10	21,988,200	0.10
Warrants expired	-	-	(54,816,750)	0.16
Balance, end of year	54,118,009	$ 0.10	21,988,200	$ 0.10

A summary of the status of the Company's outstanding warrants as at December 31, 2014 is as follows:

Outstanding Warrants	Exercise Price	Expiry Date
21,988,200	$ 0.10	June 29, 2018
32,129,809	0.10	July 29, 2018
54,118,009	$ 0.10	

8. COMMITMENTS AND CONTINGENCIES

The Company has the following future commitments:

(a) Office lease

The Company has entered into an agreement to lease office space effective July 1, 2012 until June 30, 2017. The monthly net requirements under the lease are as follows:

	Minimum lease Required	Sub Lease	Net monthly Obligation
For the year ended June 30, 2015	$8,103	$3,810	$4,293
2016	$8,103	$3,810	$4,293
2017	$8,103	$3,810	$4,293

(b) Work commitments

The terms of certain of the Company's PSCs require the Company to make payments and undertake exploration expenditures in order for the contracts to remain in good standing. In Kenya (Note 5), the contract stipulates that US $700,000 and US $8,900,000 must be spent in the first and second year of its term. The Company has met the requirement for the first year work commitment, and is currently in negotiations with the Kenyan authorities on extending the term for completion of the second year exploration requirements, which have not been met as at December 31, 2014. The contract stipulates additional exploration expenditure requirements under a first and second additional exploration period, but these amounts are also under renegotiation.

In Chad (Note 3), there is a signature bonus payment required under the terms of the contract. The amount has not been paid as at December 31, 2014, and the Company is currently in default of the contract. The details of the signature bonus are currently being negotiated with the Government of Chad.

Stated in Canadian dollars

(c) Lawsuit

The Company was served with a letter from the counsel of a creditor demanding the payment of $37,500 allegedly outstanding with respect to payment for services rendered. The Company will defend this claim and considers this claim without merit. No amount has been accrued as at December 31, 2014 or June 30, 2014.

9. RELATED PARTY TRANSACTIONS

The amounts below represent related party transactions occurring during the six months ended December 31, 2014 and 2013.

The remuneration of the Company's key management personnel for six months ended December 31, 2014 and 2013.

Six months ended December 31	Note		2014		2013
Management fees (to an officer and director)	(i)	$	60,000	$	60,000
Management fees (to an officer and director)	(ii)		60,000		60,000
Management fees (to an officer)	(iii)		24,000		24,000
Geological consulting (to a director)	(iv)		37,670		10,500
Consulting fees (to a former officer)	(v)		-		54,548
		$	181,670	$	213,048

(i) Management fees paid or accrued to the President and Chief Executive Officer.

(ii) Management fees paid or accrued to the Managing Director - Operations.

(iii) Management fees paid or accrued to the Chief Financial Officer.

(iv) Consulting fees paid or accrued to a director for geological consulting services performed on the Company's exploration and evaluation assets.

(v) Consulting fees paid or accrued to a former officer.

As at December 31, 2014, there were advances due from a related company of $104,551 (2013 - $153,841).

As at December 31, 2014, the amount due to officers and directors of the Company was $268,227 (2013 - $696,111). Of this amount, $31,210 (2013 - $209,000) was advanced by officers of the Company to finance the working capital of the Company. The amounts due were unsecured, non-interest bearing and have no fixed terms of repayment. During the six months ended December 31, 2014, $186,000 of the debt was reduced by the issuance of shares.

Stated in Canadian dollars

10. CASH FLOW SUPPLEMENTAL INFORMATION

The significant non-cash investing or financing transaction for the six months ended December 31, 2014 were as follows:

(a) Settled amounts owing to creditors of $507,075 by offsetting with the proceeds on private placement issuance. Of that amount $186,000 was debt owing to related parties and $321,075 was with trade payables.

(b) A total of $141,400 of costs incurred on exploration and expenditure assets were included in accounts payable as at December 31, 2014. Of that amount, $55,826 was for related party costs and $85,574 was for trade payables.

The Company has not paid any amounts for interest or income taxes during the six months ending wither December 31, 2014 or 2013.

11. SEGMENTED INFORMATION

The Company has one reportable operating segment, being oil and gas exploration and development in Africa. The Company's capital assets by geographic location are as follows:

	Property, plant and equipment	Exloration & evaluation assets
December 31, 2014		
Canada	$ 131,651	$ -
United Kingdom	9,608	-
Liberia	1,055	1,968,351
Kenya	7,029	4,608,105
Guinea	-	932,933
Chad	-	632,356
	$ 149,343	$ 8,141,745

	Property and equipment	Exloration & evaluation assets
June 30, 2014		
Canada	$ 136,321	$ -
United Kingdom	12,398	-
Liberia	1,406	1,968,351
Kenya	9,374	4,005,335
Guinea	-	741,593
Chad	-	619,856
	$ 159,499	$ 7,335,135

12. EVENTS SUBSEQUENT TO THE PRIOD END

On January 30, 2015, the Company completed a non-brokered private placement involving the sale of 15,000,000 units at a price of $0.03 per share. Each unit consists of one common share and one-half of a non-transferable common share purchase warrant, with each full warrant exercisable for a period of two years from the closing date at a price of $0.05 per share. Gross proceeds were $450,000.

On February 19, 2015, the Company granted stock options to officers, directors and consultants, under its stock option plan, for the purchase of up to 11.8 million common shares of the Company for a period of 5 years at a price of $0.06 per share.