MARAPHARM VENTURES INC.

(formerly Capital Auction Market Inc.)

Interim Condensed Financial Statements

Nine Months Ended December 31, 2014

(Expressed in Canadian dollars)

(unaudited)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, “Continuous Disclosure Obligations”, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The Company’s external auditors, Saturna Group Chartered Accountants LLP, have not performed a review of these financial statements.

MARAPHARM VENTURES INC.

(formerly Capital Auction Market Inc.)
Condensed interim statements of financial position
(Expressed in Canadian dollars)

	Note	December 31, 2014 $ unaudited	March 31, 2014 $ audited
Assets			
Current			
Cash		688,859	-
GST Receivable		740	-
		689,598	-
Investment in Marapharm Inc.		2,470,165	-
Deferred share issuance		82,850	-
		3,242,613	-
Liabilities			
Current			
Accounts payable and accrued liabilities		29,570	4,429
Due to related parties		25,575	19,691
		55,145	24,120
Shareholders' Equity			
Capital Stock		3,298,671	4
Reserves		2,000	-
Deficit		(113,203)	(24,124)
		3,187,468	(24,120)
		3,242,613	-

Nature of operations (Note 1)
Subsequent event (Note 6)

Approved and authorized for issuance by the Board of Directors on:

/s/ "Les Kjosness"
Les Kjosness, Director

/s/ "Corey Klassen"
Corey Klassen, Director

(The accompanying notes are an integral part of these condensed financial statements)

MARAPHARM VENTURES INC.
(formerly Capital Auction Market Inc.)
Condensed interim statements of operations and comprehensive loss
(Expressed in Canadian dollars)
(unaudited)

	Note	For the three months ended December 31, 2014 $	For the three months ended December 31, 2013 $	For the nine months ended December 31, 2014 $	For the nine months ended December 31, 2013 $
Operating Expenses					
Bank charges and interest		21	-	21	-
Communications		1,750	-	1,750	-
Consultant fees		6,000	-	12,000	-
Investor relations		22,955	-	22,955	-
Management fees	4(c),(d)	6,000	12,000	14,000	36,000
Professional fees		14,335	-	29,336	-
Regulatory fees		1,619	-	5,015	-
Office rent		6,000	-	12,000	-
Travel expenses		-	-	4,000	-
Total expenses		58,680	12,000	101,077	36,000
Loss before other income		(58,680)	(12,000)	(101,077)	(36,000)
Other income					
Gain on settlement of related p	4(b)	-	-	11,998	-
Net Loss and Comprehensive Loss For		(58,680)	(12,000)	(89,079)	(36,000)
Basic and Diluted Loss per Common Sh		(0.00)	(12,000.00)	(0.00)	(36,000.00)
Weighted Average Number of Common Shares Outstanding		25,092,227	1	23,943,759	1

(The accompanying notes are an integral part of these condensed financial statements)

MARAPHARM VENTURES INC.
(formerly Capital Auction Market Inc.)
Condensed interim statements of changes in equity
(Expressed in Canadian dollars)
(unaudited)

	Common Shares				Total
	Number	Amount $	Reserves $	Deficit $	Shareholders' Equity $
Balance, March 31, 2012	1	1	-	(2,308)	(2,307)
Net loss for the year	-	-	-	(52,096)	(52,096)
Balance, March 31, 2013	1	1	-	(54,404)	(54,403)
Net loss for the period	-	-	-	(36,000)	(36,000)
Balance, December 31, 2013	1	1	-	(90,404)	(90,403)
Shares issued to the shareholders of Whitewater Resources Inc.	14,403,698	1	-	-	1
Cancellation of share	(1)	-	-	-	-
Shares issued to settle related party debt	8,684,000	2	-	-	2
Net income for the period	-	-	-	66,280	66,280
Balance, March 31, 2014	23,087,698	4	-	(24,124)	(24,120)
Shares issued for debt settlement	600,000	2	-	-	2
Shares issued for private placement	1,657,000	828,500	-	-	828,500
Shares issued for share issue costs	4,000	-	2,000	-	2,000
Shares issued for purchase of Marapharm Inc.	4,940,330	2,470,165	-	-	2,470,165
Net loss for the period	-	-	-	(89,079)	(89,079)
Balance, December 31, 2014	30,289,028	3,298,671	2,000	(113,203)	3,187,468

(The accompanying notes are an integral part of these condensed financial statements)

MARAPHARM VENTURES INC.

(formerly Capital Auction Market Inc.)
Condensed interim statements of cash flows
(Expressed in Canadian dollars)
(unaudited)

	For the period ended December 31, 2014 $	For the period ended December 31, 2013 $
Operating Activities		
Net loss	(89,079)	(36,000)
Items not involving cash		
Gain on settlement of related party debt	11,998	-
Changes in non-csh working capital		
Accounts receivable	(740)	-
Accounts payable and accrued liabilities	19,143	36,000
Due to related parties	(115)	-
Cash Used in Operating Activities	(58,793)	-
Cash flow from financing activities		
Issuance of shares for private placement	828,500	-
Share issuance costs	(80,848)	-
	747,652	-
Inflow of Cash	688,859	-
Cash, Beginning of Year	-	-
Cash, End of Year	688,859	-
Non-caash investing and financing activities		
Shares issued for finder's fees	2,000	-
Shares issued to settle related party debt	2	-

(The accompanying notes are an integral part of these condensed financial statements)

1. Nature of Operations

Marapharm Ventures Inc. (formerly Capital Auction Market Inc.) (the "Company"), was incorporated under the Business Corporations Act (British Columbia) on April 24, 2007 under the name 0789189 B.C. Ltd. On March 5, 2012, the Company approved a Plan of Arrangement (the "Plan") with its parent company, Whitewater Resources Ltd. and became a reporting issuer. On May 21, 2013, the Company changed its name to Capital Auction Market Inc. On August 1, 2014, the Company changed its name to Marapharm Ventures Inc. The Company reached an agreement on December 23, 2014 to acquire Marapharm Inc., a company that was established to enter the emerging market of marijuana for medical purposes regulations and has its application for a license in with Health Canada. The Company's head office is located at Unit #12 – 7621 Vantage Way, Delta, BC, V4G 1A6.

These financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at December 31, 2014, the Company has not generated any revenues from operations, has working capital of $634,453, and has an accumulated deficit of $113,203. The continuation of the Company as a going concern is dependent upon the continued financial support from its management, and its ability to identify future investment opportunities and obtain the necessary debt or equity financing, and generating profitable operations from the Company's future operations. These factors indicate the existence of a material uncertainty that may cast substantial doubt regarding the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. BASIS OF PRESENTATION

(a) Statement of Compliance

These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting as issued by the International Accounting Standards Board ("IASB"). The unaudited condensed interim financial statements follow the same accounting policies and methods of application as our most recent annual financial statements and do not include all of the information required for full annual financial statements. Accordingly, they should be read in conjunction with our IFRS financial statements for the fiscal year ended March 31, 2014. The accounting policies applied in these unaudited condensed interim financial statements are based on International Financial Reporting Standards ("IFRS") issued and outstanding as of February 24, 2015, the date the Board of Directors approved these unaudited condensed interim financial statements and they are consistent with those disclosed in the annual financial statements.

(b) Basis of preparation

These unaudited interim condensed financial statements have been prepared in accordance with International Financial Reporting Standards applicable to interim financial information, as outlined in International Accounting Standard ("IAS") 34, "Interim Financial Reporting" and using the accounting policies consistent with those in the audited financial statements as at and for the year ended March 31, 2014.

(c) Critical accounting estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of expenses during the reporting period.

3. Significant Accounting Policies

(a) Accounting Standards Issued But Not Yet Effective

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.

Amendments to IFRS 2, "Share-based Payment"

Amendments to IFRS 8, "Operating Segments"

New standard IFRS 9, "Financial Instruments"

Amendments to IFRS 13, "Fair Value Measurement"

Amendments to IAS16, "Property, Plant and Equipment"

Amendments to IAS 24, "Related Party Disclosures"

The Company has not early adopted these revised standards and is currently assessing the impact that these standards will have on the financial statements.

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

4. Related Party Transactions

(a) As at December 31, 2014, the Company owed $Nil (March 31, 2014 - $4,000) to the President of the Company which was non-interest bearing, unsecured, and due on demand.

(b) As at December 31, 2014, the Company owed $25,575 (March 31, 2014 - $15,691) to the majority shareholder and spouse of the President of the Company which was non-interest bearing, unsecured, and due on demand.

(c) During the Nine months ended December 31, 2014, the Company incurred $2,000 (2013 - $nil) to the President of the Company for management fees.

(d) During the Nine months ended December 31, 2014, the Company incurred $6,000 (2013 - $12,000) to the majority shareholder and spouse of the President of the Company for management fees.

5. Share Capital

Authorized: unlimited common shares without par value

(a) On July 7, 2014, the Company issued 300,000 shares with a fair value of $1 to settle debt of $6,000 owed to the President of the Company pursuant to a settlement agreement. This resulted in a gain on settlement of debt of $5,999.

(b) On July 7, 2014, the Company issued 300,000 shares with a fair value of $1 to settle debt of $6,000 owed to the majority shareholder and spouse of the President of the Company pursuant to a settlement agreement. This resulted in a gain on settlement of debt of $5,999.

(c) On November 7, 2014, the Company issued 1,657,000 units at $0,50 per unit for proceeds of $828,500. Each unit consisted of one common share and a transferable share purchase warrant. Each full warrant entitles the holder to purchase one additional common share at an exercise price of $0.75 per share for a period of one year. A finder's fee of $80,500 and 4,000 common shares was paid.

(d) On December 23, 2014, the Company announced that it had finalized an agreement to purchase Marapharm Inc. by acquiring all the outstanding shares of Marapharm Inc. The first release of 4,940,330 units was facilitated on this date.

Warrants

Warrants outstanding at December 31, 2014 are 1,657,000 with an exercise price of $0.75 per share and expire on November 7, 2015.

6. Subsequent Event

On February 3, 2015, the Company announced the release of the remaining 5,059,670 units to complete the purchase of Marapharm Inc.

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