ANNUAL REPORT

for Fiscal Year ending September 30, 2015

Prepared in accordance with
OTC Pink Basic Disclosure Guidelines
(v. 1.1 April 25, 2013)

VOIP-PAL.COM INC.

10900 NE 4th Street, Suite 2300
Bellevue, WA, 98004

CUSIP: 92862Y109

TRADING SYMBOL: VPLM

1) The exact name of the issuer and its predecessor (if any)

The name of the issuer is Voip-Pal.com Inc. (the "Company" or the "Issuer").

2) The address of the issuer's principal executive offices

The Issuer's principal executive offices are located at 10900 NE 4th Street, Suite 2300, Bellevue, WA 98004.

The Issuer's telephone number is 1-888-605-7780. The Issuer's e-mail is info@voip-pal.com. The Issuer maintains the following website: www.voip-pal.com.

The Issuer's investor relations contact can be reached at 954-252-0616 or IR@voip-pal.com.

3) Security Information

Trading Symbol: VPLM
Exact title and class of securities outstanding: Common Stock
CUSIP: 92862Y109
Par or Stated Value: $0.001
Total shares authorized: 1,100,000,000 as of: September 30, 2015
Total shares outstanding: 1,019,658,368 as of: September 30, 2015

Preferred share information:
Exact title and class of securities outstanding: Preferred Stock
CUSIP: none
Par or Stated Value: $0.01
Total shares authorized: 1,000,000 as of: September 30, 2015
Total shares outstanding: Nil as of: September 30, 2015

Transfer Agent

Presidents Stock Transfer
215 - 515 West Pender Street
Vancouver, BC V6C 1E1 Canada
(604) 876-5526

The transfer agent is registered under the Exchange Act and operates under the regulatory authority of the SEC and FINRA.

List any restrictions on the transfer of security: Depository Trust & Clearing Corporation (DTCC) has instituted chill on stock deposits.

Describe any trading suspension orders issued by the SEC in the past 12 months: None.

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months: None.

4) Issuance History

All shares have been issued with the appropriate restrictive legend. For more details, see table below.

VPLM STOCK ISSUANCE FROM SEPTEMBER 30, 2014 TO SEPTEMBER 30, 2015				
Date	**Amount of Shares**	**Price Per**	**Shares Issued To**	**Services Provided**
October 17, 2014	100,000	$0.080	Ernst Radies	debt conversion
November 19, 2014	63,596	$0.060	Ryan Thomas	debt conversion
December 5, 2014	500,000	$0.050	David H. & Inez M. Kosen	debt conversion
January 6, 2015	147,000	$0.055	Ryan Thomas	legal services/debt conversion
February 4, 2015	100,000	$0.050	Anna Thymis	debt conversion
February 4, 2015	100,000	$0.050	Fontini Grundle	debt conversion
February 4, 2015	100,000	$0.050	Irene Siqueira	debt conversion
February 4, 2015	100,000	$0.050	Minas Moustakis	debt conversion
February 5, 2015	254,545	$0.050	Ryan Thomas	legal services/debt conversion
February 11, 2015	500,000	$0.050	Almunir Kamdar & Naseem	debt conversion
March 9, 2015	200,000	$0.050	Taleeb Noormohamed	debt conversion
March 16, 2015	200,000	$0.050	Jody Lee Fritzke	debt conversion
March 16, 2015	60,000	$0.050	Lorraine Faye Fritzke	debt conversion
March 16, 2015	400,000	$0.050	Barry Milewski	debt conversion
March 27, 2015	325,000	$0.050	Barry Milewski	debt conversion
March 30, 2015	40,000	$0.050	Jody Lee Fritzke	debt conversion
March 30, 2015	100,000	$0.050	Ippokratis Apostolis	debt conversion
March 30, 2015	100,000	$0.050	Peter Koutsoumbos	debt conversion
March 30, 2015	100,000	$0.050	Teresa Blattman	debt conversion
March 30, 2015	70,000	$0.050	George Skrivanos	debt conversion
March 30, 2015	50,000	$0.050	Panayiotis Skrivanos	debt conversion
March 30, 2015	50,000	$0.050	Dimitris Skrivanos	debt conversion
March 30, 2015	50,000	$0.050	Irene Cholevas	debt conversion
March 30, 2015	100,000	$0.050	Angelo Soursos	debt conversion
March 30, 2015	50,000	$0.050	Irene Siqueira	debt conversion
March 30, 2015	50,000	$0.050	Anna Thymis	debt conversion
March 30, 2015	50,000	$0.050	Nicholas Grundle	debt conversion
March 30, 2015	100,000	$0.050	Brian Blattman	debt conversion
March 30, 2015	100,000	$0.050	Gertrude Blattman	debt conversion
April 13, 2015	50,000	$0.050	Irene Siqueira	debt conversion
April 13, 2015	50,000	$0.050	Anna Thymis	debt conversion
April 13, 2015	50,000	$0.050	Nicholas Grundle	debt conversion
May 20, 2015	900,000	$0.040	Greg Elko & Melisa Elko	debt conversion
May 20, 2015	300,000	$0.040	Tawna Skousen	debt conversion
May 25, 2015	175,000	$0.050	Ryan Thomas	legal services/debt conversion
June 4, 2015	600,000	$0.050	D. Barry Lee	debt conversion
June 8, 2015	400,000	$0.050	D. Barry Lee	debt conversion
June 8, 2015	600,000	$0.050	David H. & Inez M. Kosen	debt conversion
June 8, 2015	300,000	$0.050	1187437 Alberta Ltd.	debt conversion
June 8, 2015	500,000	$0.050	Magna Management Ltd.	debt conversion
June 16, 2015	100,000	$0.050	Anastasios Koutsoumbos	debt conversion

June 16, 2015	100,000	$0.050	Steven R. Engh	debt conversion
June 16, 2015	100,000	$0.050	Michael Thompson	debt conversion
July 2, 2015	500,000	$0.050	Magna Management Ltd.	debt conversion
July 16, 2015	500,000	$0.050	Magna Management Ltd.	debt conversion
July 27, 2015	500,000	$0.050	Magna Management Ltd.	debt conversion
August 25, 2015	100,000	$0.050	Angelo Soursos	debt conversion
August 25, 2015	400,000	$0.050	Brian Blattman	debt conversion
August 25, 2015	525,000	$0.050	1187437 Alberta Ltd.	debt conversion
August 25, 2015	400,000	$0.050	Almunir Kamdar & Naseem	debt conversion
August 25, 2015	500,000	$0.050	Estrellita Gonzalez	debt conversion
August 25, 2015	150,000	$0.050	Irene Siqueira	debt conversion
August 25, 2015	150,000	$0.050	Anna Thymis	debt conversion
August 25, 2015	150,000	$0.050	Nicholas Grundle	debt conversion
August 26, 2015	3,000,000	$0.050	Decajoni Overseas, Inc.	debt conversion
August 26, 2015	1,000,000	$0.050	Gurcharn Deol	debt conversion
August 26, 2015	400,000	$0.050	Greg Elko & Melisa Elko	debt conversion
August 26, 2015	2,000,000	$0.050	Zeizaf Elias Chahwan	debt conversion
August 26, 2015	200,000	$0.050	Suzan El-Khatib	debt conversion
August 26, 2015	300,000	$0.050	Michael Ord	debt conversion
August 26, 2015	1,000,000	$0.050	Kenneth Cretney	debt conversion
August 26, 2015	500,000	$0.050	Johanna Holonko	debt conversion
August 26, 2015	100,000	$0.050	Jeffrey B. Flinders	debt conversion
August 26, 2015	500,000	$0.050	Joann McClusky	debt conversion
August 26, 2015	500,000	$0.050	David E. Salk & Jacob H. Salk	debt conversion
August 31, 2015	76,923	$0.050	Ryan Thomas	legal services/debt conversion
August 31, 2015	100,000	$0.050	Ryan Thomas	legal services/debt conversion
September 2, 2015	1,077,734	$0.050	Christian Lennart Ericson	debt conversion
September 2, 2015	200,000	$0.050	1187437 Alberta Ltd.	debt conversion
September 3, 2015	1,000,000	$0.050	David E. Salk & Jacob H. Salk	professional services/debt conversion
September 3, 2015	500,000	$0.050	Cory Fabiano	professional services/debt conversion
September 3, 2015	200,000	$0.050	Carlo Nigro	professional services/debt conversion
September 3, 2015	1,000,000	$0.050	Richard Inza	professional services/debt conversion
September 3, 2015	420,700	$0.050	John Young	professional services/debt conversion
September 3, 2015	1,500,000	$0.050	Mike Waggett	professional services/debt conversion
September 3, 2015	1,500,000	$0.050	KarimSayani	professional services/debt conversion
September 3, 2015	252,700	$0.050	Mohamed Korch	professional services/debt conversion
September 4, 2015	45,000	$0.050	George Skrivanos	debt conversion
September 4, 2015	199,600	$0.050	Roger Thomas Newton	debt conversion
September 8, 2015	500,000	$0.050	D. Barry Lee	debt conversion
September 8, 2015	150,000	$0.050	Petra Stroman	debt conversion
September 8, 2015	200,000	$0.050	Nanita Holdings Ltd.	debt conversion
September 11, 2015	25,000	$0.050	Greg Bangarth	debt conversion
September 11, 2015	150,000	$0.050	Kjell Stroman	debt conversion
September 14, 2015	1,200,000	$0.050	Greg Elko & Melisa Elko	debt conversion
September 14, 2015	400,000	$0.050	Greg Elko & Melisa Elko	debt conversion
September 14, 2015	500,000	$0.050	Ljubo Mikulic	debt conversion
September 14, 2015	200,000	$0.050	James W. Scarr	debt conversion

5) Financial Statements

The Issuer is providing the following audited financial statements for the period ending September 30, 2015:

a. Consolidated Balance sheets;
b. Consolidated Statements of Loss and Deficit
c. Consolidated Statements of Cash Flows; and
d. Notes to the Consolidated Financial Statements.

These audited financial statements are incorporated by reference herein and attached hereto as Exhibit A.

6) Describe the Issuer's Business, Products and Services

A. a description of the issuer's business operations is as follows:

Voip-Pal.com Inc. ("Voip-Pal", the "Company") is a publicly-traded corporation (OTC Pink: VPLM) incorporated in December of 1997 in the State of Nevada and headquartered in Bellevue, Washington. In 2013, Voip-Pal acquired Digifonica International (DIL) Limited ("Digifonica"), in order to fund and co-develop Digifonica's patent suite.

Digifonica was founded in 2003 with the vision that the internet would be the future of all forms of telecommunications. Digifonica assembled a team of twenty top engineers with expertise in Linux and Internet telephony, who set out to develop solutions for future connectivity using the internet. The team developed and wrote a software suite that would later be patented by the USPTO with applications that provided solutions for five core areas of internet connectivity:

- Routing, Billing and Rating
- Lawful Intercept
- Short Number Dialing (Enhanced 911)
- Mobile Gateway
- Uninterrupted Mobile Prototype

In order to properly test the applications, Digifonica built and operated three production nodes in Vancouver, Canada (Peer 1), London, UK (Teliasonera), and Denmark.

Upon successfully developing the technology, Digifonica filed for patents with the USPTO. All of Digifonica's patents have been allowed. Thorough prior art searches have found there to be no existing prior art. On August 27, 2015, the USPTO allowed the last of Digifonica's ten major patents. Voip-Pal considers patent US 8,542,815 "Producing routing messages for voice over IP communications" and its continuation patent, US 2013-0329722 (Application 13/966096, Notice of Allowance 8/27/2015**),** to be fundamental.

Due to the fundamentality of Digifonica's Routing, Billing and Rating patent and its messaging continuation patent, usage of the technology may be widespread throughout a variety of telecommunications applications. Accordingly, Voip-Pal and Digifonica consider themselves to have a stake among the vast subscribership which utilizes its routing and call classification technology for all applicable voice, messaging and internet payments employing messaging routing classifications. The Company is currently seeking to monetize the patents through a sale or licensure.

Voip-Pal / Digifonica is represented by two world-renowned intellectual property law firms: Smart & Biggar/Fetherstonhaugh in Canada; and Knobbe Martens Olson & Bear LLP in the United States.

B. Date and State (or Jurisdiction) of Incorporation: December 1997 in Nevada.

C. The Issuer's primary and secondary SIC Codes are 4813 and 4899.

D. The issuer's fiscal year end date is September 30.

E. principal products or services, and their markets;

Voip-Pal's intellectual property value is derived from ten issued USPTO patents; including five parent patents, one of which is foundational and the others build upon the former. Voip-Pal inventions described in these patents provide the means to integrate VoIP services with any of the Telco systems to create a seamless service using either Legacy telephone numbers of IP addresses, and enhance the performance and value of VoIP implementations worldwide. Voip-Pal patented technology provides: Universal numbering ubiquity; Network value as defined by Metcalfe; the imperative of interconnect, termination, and recompense for delivery of calls by other networks; Regulatory compliance in regulated markets; Interconnection of VoIP networks to mobile and fixed networks; and Maintenance of uninterrupted VoIP calls across fixed, mobile, and WiFi networks.

Voice over IP (Internet Protocol), or VoIP, has been and continues to be a greenfield for innovation that has spawned numerous inventions, greatly benefitting consumers large and small across the globe. Brands such as Vonage, Skype, and Magic Jack are well-known retail VoIP implementations. However, VoIP is used in many other places that we may not realize and by practically every modern telephony system vendor, network supplier, and retail and wholesale carrier.

Whether a call is placed directly through a VoIP service retailer or a long-distance call is made over a traditional phone system or mobile carrier, it is likely that VoIP is employed somewhere in the stream. In everyday communications VoIP is rapidly expanding towards ubiquity. Wherever a metered VoIP call is routed, it is likely already benefitting from a Voip-Pal invention.

<u>About Voip-Pal's Patents</u>

i. **Lawful Intercept (LI)**: ("Intercepting VoIP communications and other data communications") US Patent Application, Publication No. **20100150138*,*** (<u>Link to Lawful Intercept USPTO filing</u>): This patent was issued on April 16, 2013 as US Patent No. 8,422,507. Lawful Intercept Continuation patent application was filed with the USPTO. This Continuation leverages patented technology for instant and text messages, and inherits the same Priority date of November 29, 2007. A Response in Europe has also been filed. Lawful Intercept is a revolutionary technology that addresses the national and international demands by governments to enable law agencies the ability to perform scheduled and live intercepts on VoIP telephone conversations. Network Service providers such as Skype may soon want to be in compliance with government regulations regarding Lawful Intercept. The advantage of this patent is that it is truly undetectable by the intercept target; as opposed to many prior art technologies. Various governments are considering legislating Lawful Intercept as a mandatory technology for any VoIP provider.

ii. **Routing, Billing and Rating engine (RBR)**: ("Producing routing messages for VoIP communications") US Patent Application, Publication No. **20100150328,** (<u>Link to RBR USPTO filing</u>): This patent was issued on September 24, 2013, as US Patent No. 8,542,815. A Response to Europe has also been filed. The Company believes that this patent application technology will be the foundation of any modern commercial VoIP system. It is an essential patent to all VoIP communications. RBR has taken millions of investment dollars and several years to develop and solidify into perhaps the most important architectural solution for VoIP.

iii. **Mobile Gateway**: US Patent Application, Publication No. **20110122827,** (Link to Mobile Gateway USPTO filing): This patent was issued on January 14, 2014 as US Patent No. 8,630,234. The Company believes that Mobile Gateway technology can be applied to any modern cell phone allowing Internet calls to be transparent for the users. All current commercial techniques for making cell phone Internet calls require the users to make additional actions, which are not necessary with the Mobile Gateway patent application. Mobile Gateway is a sophisticated application that uses a telephone's existing mobile network and accesses local reserved phone numbers from the call origination site, thus enabling the user to make a long distance or international call at the local call billing rate.

iv. **Enhanced 911**: ("Emergency Assistance calling for VoIP communications") US Patent Application, Publication No. **20100172345,** (Link to Enhanced 911 USPTO filing): This patent was issued on September 17, 2013 as US Patent No. 8,537,805. Enhanced 911 technology satisfies the major requirement for the emergency response system which is the ability to call back the person making an emergency call to 9-1-1 in the event of a dropped connection. Currently 70% of all emergency calls to 9-1-1 are made via mobile or VoIP telephones and that number continues to increase. The major challenge for emergency response personnel is the ability to trace the call from a 911 mobile or VoIP caller since wireless telephones are not linked to a fixed location or address

v. **Advanced Interoperability Solutions**: ("Uninterrupted Transmission of Internet Protocol Transmissions during Endpoint Changes") US Patent Application, Publication No. **20120170574,** (Link to Advanced Interoperability Solutions USPTO filing): This patent was issued on March 18, 2014 as US Patent No. 8,675,566. This technology demonstrates the future of Internet voice communication – calls should not be dropped when roaming from one transport provider to another. The Uninterrupted Transmission technology allows for seamless transition from one Internet access point to another providing continuous, uninterrupted connectivity of a mobile device.

vi. **Allocating Charges for Communications Services:** US Patent Application, Publication No. **20140016764** (Link to Allocating Charges for Communications Services USPTO filing): This patent was issued on July 8, 2014 as US Patent No. 8,774,378, as a continuation to US Patent No. 8,542,815 (RBR). The technology protected by this patent strengthens the RBR patent and enhances the billing aspect of the RBR and its implementation. The Company believes that this technology will play a vital role as VoIP communications replaces legacy telephony and new fees and tariffs are assessed. System vendors, network providers, and mobile carriers are able to utilize this routing and metering technology to make VoIP more manageable and reliable.

vii. **Intercepting Voice Over IP Communications and Other Data Communications**: US Patent Application, Publication No. **20130229950 A1** (Link to Intercepting Voice Over IP Communications and Other Data Communications); This patent was issued on September 22, 2015 as US Patent No. 9,143,608, as a continuation to Lawful Intercept, Patent No**.** 8,422,507. The technology associated with this newly allowed patent application strengthens the original Lawful Intercept patent and broadens the scope of its practical implementation. It provides a means to not only stealthily intercept phone calls, but also SMS, (text messages) MMS, (multimedia or picture messages) and video chat in real time.

viii. **Uninterrupted Transmission of Internet Protocol Transmissions during Endpoint Changes**: US Patent Application, Publication No. 2014-0153477 A1 (Link to Uninterrupted Transmission of Internet Protocol Transmissions During Endpoint Changes); On September 16, 2015 an issue notification was received giving an issue date of October 6, 2015 and US Patent No. 9,154,417, as a continuation to the Advanced Interoperability Solutions, Patent No. 8,675,566. The technology associated with this newly allowed patent strengthens the parent patent in its implementation to maintain seamless communication and transition from one internet access point to another providing continuous, uninterrupted connectivity of a mobile device

ix. **Determining a Time to Permit a Communications Session to be Conducted:** US Patent Application, Publication No. **2014-0010119 A1** (Link to Determining a Time to Permit a Communications Session to be Conducted); This patent was issued on September 15, 2015 as US Patent No. 9,137,385, as a continuation to US Patent No. 8,542,815 (RBR). The technology protected by this patent strengthens the RBR patent and enhances the timing aspect of the RBR and its implementation. The Company believes the technology protected by the RBR patent and its continuation patents are foundational to all forms of VoIP communications.

x. **Producing Routing Messages for Voice Over IP Communications (RBR Messaging Continuation):** US Patent Application, Publication No. **2013-0329722 A1** (Link to Producing Routing Messages for Voice Over IP Communications); This patent received a Notice of Allowance on September 15, 2015 and was dispatched to Final Data Capture (FDC) on September 17, 2015 as a continuation to US Patent No. 8,542,815 (RBR). The technology associated with this newly allowed patent strengthens the parent patent with regards to messaging. With the rapid rise of messaging as a principal form of communication the Company believes this messaging continuation patent and the parent RBR patent are foundational to VoIP communications. Preceding the allowance of this patent the Company successfully completed a thorough and extensive prior art search to assure the integrity of the patent. Final issuance was granted in November 2015.

7) Issuer's Facilities

Office space is leased for administrative purposes through Regus Management Group LLC.

8) Officers, Directors, and Control Persons

A. Names of Officers, Directors, and Control Persons

Name	Position	Share Ownership
Dr. Colin Tucker	Chairman and Director	6,000,000 common

Employment History: Dr. Tucker was a founding member of Orange plc, a company he helped grow into a mobile network leader, generating billions in annual revenues and operating in six countries. Orange was sold to France Telecom for £25 billion (approximately $38 billion USD). Dr. Tucker has served as a Director and CEO of Hutchison 3G where in 2003, he oversaw the deployment of the first 3G mobile network in the UK. Under his leadership Hutchison later became one of the first mobile phone operators in the world to embrace VoIP, and offer mobile applications such as Skype, Facebook and eBay. Dr. Tucker has served on the boards of many companies over his distinguished career and was listed as one of the 8 key people to know in the Telecommunications sector by Financial Times.

Emil Malak	CEO and Director	(see Digifonica below)

Employment History: Emil Malak is the largest single shareholder of Voip-Pal stock. He was a co-founder of Digifonica in 2003 and oversaw the development of the patents acquired by Voip-Pal in 2013. Mr. Malak also serves as Chairman of the Board for a biotech company currently conducting cancer research in Germany.

Dennis Chang	President and Director	16,325,800 common

Employment History: Current President of Voip-Pal.com Inc. since September 3, 2009. Former Sr. Business Management Consultant for Antares Corporation from January 2003 through November 2010.

Professor Edwin Candy	Director	5,000,000 common

Employment History: Former Technology Director of Hutchison 3G, now currently serving as a Strategic Technology advisor for the 3 Group and providing innovation guidance, strategic advice and consultancy services through his own company Strategitel Limited.

Dr. Ryan L. Thomas	Director	1,117,064 common

Employment History: Private Law Practice, 1981- Present; Licensed to practice in Utah and California; Associate Provost and Dean of Undergraduate Studies, Weber State University, 2008-present. Dr. Ryan Thomas has served as Voip-Pal's in-house counsel for the past two years. He has been practicing law since 1979 and has over 35 years experience as a litigator. Dr. Thomas has a strong technological and computer science background and has extensive experience in patent law.

D. Barry Lee	Chief Financial Officer	2,000,000 common

Employment History: Founder & CEO from 1999 to present of Equity One Capital Corporation, a financial management and consulting services company. Co-founder, Partner & CFO from 1991 to present of First Merit Group, a senior management and corporate financing company for private & public companies. Senior management consultant with 25 years' experience in all aspects of business, providing financial management, consulting and advisory services to private and public companies.

Digifonica Intellectual Properties (DIP) Limited (Beneficial owner: Emil Malak)	Control person	354,623,561 common

B. Legal/Disciplinary History

None of the foregoing persons have, in the last five years, been the subject of:

a. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

b. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

c. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

d. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

C. Beneficial Shareholders

Name	Amount	Percentage
Digifonica Intellectual Properties (DIP) Limited Suite 41-42 Victoria House, 26 Main Street, Gibraltar (Beneficial owner: Emil Malak)	354,623,561	34.78%
Talisman Financial Inc. 76 Dean Street, Belize City, Belize (Controlling Individual: Justin West, President)	70,000,000	6.87%

9) Third Party Providers

Legal Counsel

Ryan L. Thomas & Associates
Attorneys at Law
2740 E. 1700 N.
Layton, UT 84040

Alverson Taylor Mortensen & Sanders
7401 W. Charleston Blvd.
Las Vegas, NV 89117

Stubbs Alderton & Markiles, LLP
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Vancouver, BC Canada V6E 3P3

Accountants:

Eric F. Gurr
Certified Public Accountant
1156 South State Street, Suite 202
Orem, UT 84097

Financial Auditor:

Davidson & Company LLP
Charter Professional Accountants
1200 – 600 Granville Street, P.O. Box 10372, Pacific Centre
Vancouver, BC, Canada V7Y 1G6

Investor Relations:

Rich Inza
Firm: RMJ Consulting LLC
Phone: 954-251-0616
Email: IR@voip-pal.com

10) Issuer Certification

I, Colin Tucker, certify that:

1. I have reviewed this annual disclosure statement of Voip-Pal.com Inc.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: December 28, 2015

/S/ *Colin Tucker*

Dr. Colin Tucker
Chairman

EXHIBIT A

VOIP-PAL.COM INC.

Management's Discussion and Analysis of Financial Condition and Results of Operations

The following management's discussion and analysis (MD&A) should be read in conjunction with Item 6 and our audited consolidated financial statements for the year ended September 30, 2015 and notes thereto appearing elsewhere in this report.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This MD&A for the year ending September 30, 2015 contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amending, and Section 21E of the Securities Exchange Act of 1934, as amending. Forward-looking statements may be identified by the use of forward-looking terminology, such as "may", "shall", "could", "expect", "estimate", "anticipate", "predict", "probable", "possible", "should", "continue", or similar terms, variations of those terms or the negative of those terms. The forward-looking statements specified in the following information have been compiled by our management on the basis of assumptions made by management and are considered by management to be reasonable. Our future operating results, however, are impossible to predict and no representation, guaranty, or warranty is to be inferred from those forward-looking statements.

The assumptions used for purposes of the forward-looking statements specified in the following information represent estimates of future events and are subject to uncertainty as to possible changes in economic, legislative, industry, and other circumstances. As a result, the identification and interpretation of data and other information and their use in developing and selecting assumptions from and among reasonable alternatives require the exercise of judgment. To the extent that the assumed events do not occur, the outcome may vary substantially from anticipated or projected results, and, accordingly, no opinion is expressed on the achievability of those forward-looking statements. No assurance can be given that any of the assumptions relating to the forward-looking statements specified in the following information are accurate, and we assume no obligation to update any such forward-looking statements

CORPORATE HISTORY, OVERVIEW AND PRINCIPAL BUSINESS

VOIP-PAL.com Inc. ("Voip-Pal", the "Company") was incorporated in the state of Nevada in September 1997 as All American Casting International, Inc. and changed its name to VOIP MDI.com in 2004 and subsequently to Voip-Pal.Com Inc. in 2006. Since March 2004, the Company has been in the development stage of becoming a VoIP re-seller, a provider of a proprietary transactional billing platform tailored to the points and air mile business, and a provider of anti-virus applications for smartphones. All business activities prior to March 2004 have been abandoned and written off to deficit.

In December 2013, the Company completed the acquisition of Digifonica (International) Limited, a private company incorporated on September 7, 2004 in Gibraltar.

Voip-Pal is a technical leader in the broadband Voice-over-Internet Protocol ("VoIP") market with the ownership and continuing development of a portfolio of leading-edge VoIP Patents. Voip-Pal's primary products are VoIP-related patented technology. The Company has spent several years testing and developing this technology. The Company is currently seeking to monetize the patents through a corporate transaction, an asset sale, or licensure of its products.

Voip-Pal's intellectual property value is derived from ten issued USPTO patents. Voip-Pal inventions described in these patents provide the means to integrate VoIP services with any of the legacy telecommunications systems to create a seamless service using either legacy telephone numbers or IP addresses, and enhance the performance and value of VoIP implementations worldwide.

Voice over IP (Internet Protocol), or VoIP, has been and continues to be a green field for innovation that has spawned numerous inventions, greatly benefitting consumers large and small across the globe. VoIP is used in many places and by every modern telephony system vendor, network supplier, and retail and wholesale carrier.

Results of Operations

The Company's operating costs consist of expenses incurred to monetizing, selling and licensing its VoIP patents. Other operating costs include expenses for legal, accounting and other professional fees, financing costs, and other general and administrative expenses.

Comparison of Twelve Months Ending September 30, 2015 and 2014

	Twelve months ending September 30		Increase/	
	2015	**2014**	**(Decrease)**	**Percent**
Revenue	$ -	$ -	$ -	-
Cost of Revenue	-	-	-	-
Gross Margin	-	-	-	-
General and administrative expenses	(1,505,378)	(2,091,264)	(585,886)	(28%)
Amortization of intangible assets	(106,390)	(84,594)	21,796	26%
Net loss	$ (1,611,768)	$ (2,175,858)	$ (479,476)	(22%)

REVENUES, COST OF REVENUES AND GROSS MARGIN

The Company had no revenues, cost of revenues or gross margin for the twelve months ending September 30, 2015 and 2014.

GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses for the twelve months ending September 30, 2015 totaled $1,505,378 compared to $2,091,264 during the same period in 2014. The decrease in general and administrative expenses of $585,886, or 28% less than the previous year, was primarily due to lower professional fees and services paid out by the Company during the year ended 2015. These was also a decrease in legal and patent application fees and stock based compensation in 2015 as compared to 2014.

AMORTIZATION OF INTANGIBLE ASSETS

Amortization of intellectual VoIP communications patent properties for the twelve months ending September 30, 2015 totaled $106,390 compared to $84,594 during the same period in 2014. The increase in amortization expenses of $21,796, or 26% over the previous year was due to the addition of $322,684 of intellectual VoIP communications patent properties during the year ended 2015.

There was no impairment or write-down of intangible assets by the Company for the twelve months ending September 30, 2015 and 2014. The Company follows GAAP (FAS 142) and is amortizing its intangibles over the remaining patent life of twelve (12) years. The Company evaluates its intangible assets annually and determines if the fair market value is less than its historical cost. If the fair market value is less, then impairment expense is recorded on the Company's financial statements. The intangible assets on the financial statements of the Company relate primarily to the Company's acquisition of Digifonica (International) Limited.

INTEREST EXPENSE

The Company had no financing or interest costs for the twelve-month periods ending September 30, 2015 and 2014.

NET LOSS

The Company reported a net loss of $1,611,768 for the year ended September 30, 2015 compared to a net loss of $2,175,858 for the same period in 2014. The net loss decrease of $479,476, or 22% over the same period in 2014 was due to a decrease in professional fees and services, legal and patent application fees paid out.

LIQUIDITY AND CAPITAL RESOURCES

As of September 30, 2015, the Company had an accumulated deficit of $28,162,038 as compared to an accumulated deficit of $26,550,270 at September 30, 2014. As of September 30, 2015, the Company had a working capital surplus of $729,673 as compared to a working capital surplus of $58,943 at September 30, 2014. The increase in the Company's working capital surplus of $670,730 was primarily due to the sale of common stock during the year which increased the Company's cash account as of September 30, 2015.

Net cash used by operations for the twelve months ending September 30, 2015 and 2014 was $404,788 and $336,067, respectively. The increase in net cash used for the twelve months ending September 30, 2015 as compared to the twelve months ending September 30, 2014 was primarily due to an increase in amortization costs.

Net cash used in investing activities for the twelve months ending September 30, 2015 and 2014 was $289,591 and $162,282. The increase in cash used in investing activities of $127,309 was due to increased expenditures on patents in 2015. Net cash provided in financing activities for the twelve months ending September 30, 2015 and 2014 was $1,384,904 and $573,428, respectively. The increase in net cash provided by financing activities of $811,476 was primarily due to an increase in shares issued for cash and shares to be issued for cash and services during 2015.

Liquidity

The Company primarily finances its operations from cash received through the exercise of convertible loans from investors and through the payment of stock-based compensation. The Company believes its resources are adequate to fund its operations for the next 12 months.

Off Balance Sheet Arrangements

There are no off balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

Impact of Inflation

We believe that inflation has not had a material impact on our results of operations for the twelve months ending September 30, 2015. We cannot assure you that future inflation will not have an adverse impact on our operating results and financial condition.

VOIP-PAL.COM INC.

CONSOLIDATED FINANCIAL STATEMENTS

Fiscal Year ending September 30, 2015

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders of
Voip-Pal.com Inc.

We have audited the accompanying consolidated financial statements of Voip-Pal.com Inc. (the "Company"), which comprise the consolidated balance sheets of Voip-Pal.com Inc. as of September 30, 2015 and 2014, and the related consolidated statements of loss and comprehensive loss, changes in stockholders' equity (deficiency), and cash flows for the years ended September 30, 2015 and 2014. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Voip-Pal.com Inc. as of September 30, 2015 and 2014, and the results of its operations and its cash flows for the years ended September 30, 2015 and 2014 in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that Voip-Pal.com Inc. will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Voip-Pal.com Inc. has suffered recurring losses from operations and has a net capital deficiency. These matters, along with the other matters set forth in Note 1, indicate the existence of material uncertainties that raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

"DAVIDSON & COMPANY LLP"

Vancouver, Canada — Chartered Professional Accountants

December 28, 2015

VOIP-PAL.COM INC.

CONSOLIDATED BALANCE SHEETS
For the Fiscal Year ending September 30, 2015
(Expressed in U.S. Dollars)

		Sept. 30, 2015		Sept. 30, 2014
ASSETS				
CURRENT				
Cash	$	773,275	$	82,750
NON-CURRENT				
Intellectual VoIP communications patent properties, net (Note 5)		1,208,911		992,617
TOTAL ASSETS	$	1,982,186	$	1,075,367
LIABILITIES				
CURRENT				
Accounts payable and accrued liabilities	$	43,601	$	23,807
TOTAL LIABILITIES		43,601		23,807
STOCKHOLDERS' EQUITY				
SHARE CAPITAL (Note 9)		896,292		863,134
ADDITIONAL PAID-IN CAPITAL (Note 9)		28,357,610		26,738,696
SHARES TO BE ISSUED (Note 9)		846,721		-
DEFICIT		(28,162,038)		(26,550,270)
		1,938,585		1,051,560
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$	1,982,186	$	1,075,367

Nature and Continuance of Operations (Note 1)
Contingent Liabilities (Note 12)
Subsequent Event (Note 13)

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

VOIP-PAL.COM INC.

CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
For the Fiscal Years ending September 30,
(Expressed in U.S. Dollars)

	Fiscal Year Ending September 30, 2015	Fiscal Year Ending September 30, 2014
EXPENSES		
Amortization	$ 106,390	$ 84,594
Officers and Directors Fees (Note 6)	815,528	1,266,500
Legal fees (Note 6)	103,235	101,184
Office & general	104,815	174,280
Professional fees & services (Note 6)	481,800	549,300
Total expenses	1,611,768	2,175,858
NET LOSS AND COMPREHENSIVE LOSS FOR THE YEAR	$ (1,611,768)	$ (2,175,858)
Basic and diluted loss per common share	$ (0.00)	$ (0.00)
Weighted-average number of common shares outstanding:		
Basic and diluted	988,567,485	918,425,456

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

VOIP-PAL.COM INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Fiscal Years ending September 30,
(Expressed in U.S. Dollars)

		September 30, 2015		September 30, 2014
Cash Flows from Operating Activities				
Net loss	$	(1,611,768)	$	(2,175,858)
Add items not affecting cash:				
Shares issued for services		1,113,889		1,856,500
Amortization		106,390		84,594
Changes in non-cash working capital:				
Accounts payable		(13,299)		(106,303)
Accounts receivable		-		5,000
Cash Flows from Operations		(404,788)		(336,067)
Cash Flows from Investing Activities				
Investment in Intangible assets		(289,591)		(162,282)
Cash Flows Used In Investing Activities		(289,591)		(162,282)
Cash Flows from Financing Activities				
Proceeds from convertible debentures		1,384,904		305,428
Proceeds from common shares issued		-		268,000
Cash Flows Provided by Financing Activities		1,384,904		573,428
Increase in cash		690,525		75,079
Cash, beginning of the year		82,750		7,671
Cash, end of the year	$	773,275	$	82,750

Supplemental cash flow information – Note 7

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

VOIP-PAL.COM INC.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIENCY)
(Expressed in U.S. dollars)

	Common Shares		Shares to be Issued	Additional Paid-in		
	Number	Par Value	Value	Capital	Deficit	Total
Balance at September 30, 2013	720,460,237	$ 720,460	$ -	$ 23,224,550	$ (24,374,412)	$ (429,402)
Common shares issued for debt conversion	120,473,667	120,474	-	1,411,846	-	1,532,320
Common shares issued for services	18,850,000	18,850	-	1,837,650	-	1,856,500
Common shares issued for cash	3,350,000	3,350	-	264,650	-	268,000
Common shares issued for Anti-dilution Clause (Note 4)	123,366,666	-	-	-	-	-
Net loss for the year	-	-	-	-	(2,175,858)	(2,175,858)
Balance at September 30, 2014	986,500,570	$ 863,134	$ -	$ 26,738,696	$ (26,550,270)	$ 1,051,560
Common shares issued for debt conversion	26,030,930	26,031	91,721	1,267,152	-	1,384,904
Common shares issued for services	7,126,868	7,127	755,000	351,762	-	1,113,889
Shares to be issued for Anti-dilution Clause (Note 4)	-	-	-	-	-	-
Net loss for the year	-	-	-	-	(1,611,768)	(1,611,768)
Balance at September 30, 2015	1,019,658,368	$ 896,292	$ 846,721	$ 28,357,610	$ (28,162,038)	$ 1,938,585

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

NOTE 1. NATURE AND CONTINUANCE OF OPERATIONS

VOIP PAL.com, Inc. (the "Company") was incorporated in the state of Nevada in September 1997 as All American Casting International, Inc. The Company's registered office is located at 10900 NE 4th Street, Suite 2300, Bellevue, Washington in the United States of America.

Since March 2004, the Company has been developing technology and patents related to VoIP related processes. All business activities prior to March 2004 have been abandoned and written off to deficit.

In December 2013, the Company completed the acquisition of Digifonica (International) Limited ("Digifonica"), a private company incorporated on September 7, 2004 in Gibraltar.

These consolidated financial statements have been prepared on the basis of a going concern, which contemplates the realization of assets and discharge of liabilities in the normal course of business. The Company is in various stages of product development and continues to incur losses and, at September 30, 2015, had an accumulated deficit of $28,162,038 (September 30, 2014 - $26,550,270). The ability of the Company to continue operations as a going concern is dependent upon raising additional working capital, settling outstanding debts and generating profitable operations. These material uncertainties may cast significant doubt about the Company's ability to continue as a going concern. Should the going concern assumption not continue to be appropriate, further adjustments to carrying values of assets and liabilities may be required. There can be no assurance that capital will be available as necessary to meet these continued developments and operating costs or, if the capital is available, that it will be on the terms acceptable to the Company. The issuances of additional stock by the Company may result in a significant dilution in the equity interests of its current shareholders. Obtaining commercial loans, assuming those loans would be available, will increase the Company's liabilities and future cash commitments. If the Company is unable to obtain financing in the amounts and on terms deemed acceptable, its business and future success may be adversely affected.

NOTE 2. BASIS OF PRESENTATION

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

These consolidated financial statements have been prepared on a consolidated basis and include the accounts of the Company and its wholly owned subsidiary Digifonica. All intercompany transactions and balances have been eliminated. As at September 30, 2015, Digifonica had no activities.

Use of Estimates

The preparation of these consolidated financial statements required management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from these estimates. Where estimates have been used financial results as determined by actual events could differ from those estimates.

Cash

Cash consists of cash on hand and monies held in checking and savings accounts. The Company had $773,275 and $82,750 in cash on September 30, 2015 and 2014, respectively.

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Intangible Assets

Intangible assets, consisting of Intellectual VoIP communication patent properties are recorded at cost and amortized over the assets estimated life on a straight line basis. Management considers factors such as remaining life of the patents, technological usefulness and other factors in estimating the life of the assets.

The carrying value of intangible assets are reviewed for impairment by management of the Company at least annually or upon the occurrence of an event which may indicate that the carrying amount may be less than its fair value. If impaired, the Company will write-down such impairment. In addition, the useful life of the intangible assets will be evaluated by management at least annually or upon the occurrence of an event which may indicate that the useful life may have changed.

Fair Value of Financial Instruments

FASB ASC 820, Fair Value Measurement, defines fair value as the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity.

The Company classifies financial assets and liabilities as held-for-trading, available-for-sale, held-to-maturity, loans and receivables or other financial liabilities depending on their nature. Financial assets and financial liabilities are recognized at fair value on their initial recognition, except for those arising from certain related party transactions which are accounted for at the transferor's carrying amount or exchange amount.

Financial assets and liabilities classified as held-for-trading are measured at fair value, with gains and losses recognized in net income. Financial assets classified as held-to-maturity, loans and receivables, and financial liabilities other than those classified as held-for-trading are measured at amortized cost, using the effective interest method of amortization. Financial assets classified as available-for-sale are measured at fair value, with unrealized gains and losses being recognized as other comprehensive income until realized, or if an unrealized loss is considered other than temporary, the unrealized loss is recorded in income.

U.S. GAAP establishes a framework for measuring fair value under generally accepted accounting principles and enhances disclosures about fair value measurements. Fair value is defined as the amount that would be received for an asset or paid to transfer a liability (i.e., an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value maximize the use of observable inputs and minimize the use of unobservable inputs. The standard describes the following fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value:

Level 1: Quoted prices in active markets for identical assets and liabilities.

Level 2: Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The fair value of cash is classified as Level 1 at September 30, 2015 and 2014.

The Company classifies its financial instruments as follows: Cash is classified as held for trading, and is measured at fair value. Accounts payable and accrued expenses are classified as other financial liabilities, and have a fair value approximating their carrying value, due to their short-term nature.

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Income Taxes

Deferred income taxes have been provided for temporary differences between financial statement and income tax reporting under the asset and liability method, using expected tax rates and laws that are expected to be in effect when the differences are expected to reverse. A valuation allowance is provided when realization is not considered more likely than not.

The Company's policy is to classify income tax assessments, if any, for interest expense and for penalties in general and administrative expenses. The Company's income tax returns are subject to examination by the IRS and corresponding states, generally for three years after they are filed.

Loss per Common Share

Basic loss per share is calculated using the weighted-average number of common shares outstanding during each period. Diluted income per share includes potentially dilutive securities such as outstanding options and warrants outstanding during each period. To calculate diluted loss per share the Company uses the treasury stock method and the If-converted method.

For the years ended September 30, 2014 and 2015 there were no potentially dilutive securities included in the calculation of weighted-average common shares outstanding.

Derivatives

We account for derivatives pursuant to ASC 815, *Accounting for Derivative Instruments and Hedging Activities*. All derivative instruments are recognized in the consolidated financial statements and measured at fair value regardless of the purpose or intent for holding them. We record our interest rate and foreign currency swaps at fair value based on discounted cash flow analysis and for warrants and other option type instruments based on option pricing models. The changes in fair value of these instruments are recorded in income or expense.

Stock based compensation

The Company recognizes compensation expense for all stock-based payments made to employees, directors and others based on the estimated fair values of its common stock on the date of issuance.

The Company determines the fair value of the share-based compensation payments granted as either the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable. If the fair value of the equity instruments issued is used, it is measured using the stock price and other measurement assumptions as of the earlier of either the date at which a commitment for performance to earn the equity instrument is reached or the date the performance is complete.

The Company recognizes compensation expense for stock awards with service conditions on a straight-line basis over the requisite service period, which is included in operations.

Concentrations of Credit Risk

The Company maintains cash at financial institutions, which at times, may be in excess of insured limits. The Company has not experienced any losses to date as a result of this policy and, in assessing its risk, the Companies' policy is to maintain cash only with reputable financial institutions. One of the operating accounts had a cash value of $773,275 as of September 30, 2015 that was over the Federal Deposit Insurance Corporation insurance limit of $250,000.

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Recent Accounting Pronouncements

In June 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update(ASU) No. 2014-10, "Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, Consolidation". This ASU does the following, among other things: a) eliminates the requirement to present inception-to-date information on the statements of income, cash flows, and shareholders' equity, b) eliminates the need to label the financial statements as those of a development stage entity, c) eliminates the need to disclose a description of the development stage activities in which the entity is engaged, and d) amends FASB ASC 275, "Risks and Uncertainties", to clarify that information on risks and uncertainties for entities that have not commenced planned principal operations is required. The amendments in ASU No. 2014-10 related to the elimination of Topic 915 disclosures and the additional disclosure for Topic 275 are effective for public companies for annual and interim reporting periods beginning after December 15, 2014. Early adoption is permitted. The Company has evaluated this ASU
and adopted beginning with the period ended September 30, 2015.

In August 2014, the FASB issued ASU No. 2014-15 "Presentation of Financial Statements-Going Concern." The provisions of ASU No.2014-15 require management to assess an entity's liability to continue as a going concern by incorporating and expanding upon certain principles that are currently in U.S. audit standards. Specifically, the amendments (1) provide a definition of the term substantial doubt, (2) require evaluation of every reporting period including interim periods, (3) provide principles for considering the mitigating effect of management's plans, (4) require certain disclosures when substantial doubt is alleviated as a result of consideration of management's plans, (5) require an express statement and other disclosures when substantial doubt in not alleviated, and (6) require an assessment for a period of one year after the date that the financial statements are issued (or available to be issued). The amendments in this ASU are effective for the annual period ending after December 15, 2016, and for annual periods and interim periods thereafter. The Company is currently assessing the impact of ASU No. 2014-15 on the Company's consolidated financial statements.

Management does not believe that any other recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying consolidated financial statements.

NOTE 4. INVESTMENT IN DIGIFONICA (INTERNATIONAL) LIMITED

The Company acquired Digifonica in December 2013. Pursuant to the terms in the Share Purchase Agreement (the "SPA") the Company acquired 100% of Digifonica for cash and common shares of the Company from the Seller (the "Seller"). The SPA included an Anti-Dilution Clause (the "Anti-dilution Clause") that requires the Company to maintain the Sellers percentage ownership of the Company at 40% by issuing the Seller a proportionate number of common shares of any future issuance of the Company's common shares.

The assets acquired through the acquisition were VoIP related patented technology. This patented technology includes patents for Lawful Intercept, routing, billing, rating mobile gateway, advanced interoperability solutions, intercepting voice over IP communications, and uninterrupted transmission of internet protocol transmissions during endpoint changes.

Shares issued pursuant to the Anti-dilution Clause are recorded as a share issuance cost within the Additional Paid-in Capital account. As at September 30, 2015, the Company accrued 18,839,786 common shares to be issued at $0.05 per share, valued at $941,989 to the Seller of Digifonica pursuant to the Anti-dilution Clause.

During the year ended September 30, 2014, the Company issued 123,366,666 common shares valued at $16,646,155 to the Seller pursuant to the Anti-dilution Clause.

(Expressed in U.S. Dollars)

NOTE 5. INTANGIBLE ASSETS

The Company acquired certain patents and technology from Digifonica in December 2013 (See Note 4). These assets have been recorded in the financial statements as intangible assets. These assets are being amortized over twelve (12) years on a straight line basis.

A summary of intangible assets as of September 30, 2015 and 2014 is as follows:

	2015	2014
VoIP Intellectual property and patents	$1,438,018	$1,115,334
Accumulated amortization	(229,107)	(122,717)
Net book value	$1,208,911	$992,617

There were no disposals of any intangible assets in the years presented.

NOTE 6. RELATED PARTY TRANSACTIONS

During the year ended September 30, 2015 the Company incurred $22,975 (2014 - $13,300) in legal fees paid to a Director in his capacity as legal counsel.

Included in Shares to be issued as at September 30, 2015 is $650,000 (2014 - $nil) for unpaid Officers and Directors fees and $90,000 (2014 - $nil) for professional fees & services paid to a director for consulting services provided.

Included in Accounts Payable and accrued liabilities as at September 30, 2015 was $nil (2014 - $12,000) for unpaid directors fees.

NOTE 7. SUPPLEMENTAL CASH FLOW INFORMATION

Included in Intellectual Property as at September 30, 2015 are $33,093 (2014 - $nil) in legal fees recorded in Accounts payable and accrued liabilities.

During the year ended September 30, 2015, the Company paid $nil (2014 - $nil) income taxes and $nil (2014 - $nil) in interest.

NOTE 8. CONVERTIBLE DEBENTURES

The Company routinely issues convertible debentures with no interest rates that are due on demand. The convertible debentures are convertible at fixed conversion rates. See note 9 for details of common shares issued during the year from the conversion of convertible debentures.

(Expressed in U.S. Dollars)

NOTE 9. SHARE CAPITAL

Capital Stock Authorized:

1,020,000,000 common voting shares with a par value of $0.001 each
1,000,000 convertible preferred shares with a par value of $0.01 each

During the year ended September 30, 2015, the Company issued 26,030,930 common shares valued between $0.05 - $0.08 per common share to convert $1,293,183 of convertible debentures. As at September 30, 2015 the Company has $91,721 in convertible debt to be converted through shares-to-be-issued at $0.05 per common share.

During the year ended September 30, 2015, the Company issued 7,126,868 common shares valued between $0.05 - $0.06 per common share for services received. As at September 30, 2015 the Company has $755,000 to be settled through shares-to-be-issued at $0.05 per common share for services received during the year ended September 30, 2015.

During the year ended September 30, 2014, the Company issued 120,473,667 common shares valued between $0.01 - $0.12 per common share to convert $1,532,320 of convertible debentures.

During the year ended September 30, 2014, the Company issued 18,850,000 common shares valued between $0.07 - $0.12 per common share for services received.

During the year ended September 30, 2014, the Company issued 3,350,000 common shares at $0.08 per common share for cash proceeds of $268,000.

NOTE 10. INCOME TAXES

The Company and its subsidiary file consolidated Federal and state income tax returns. Certain tax years are subject to examination by the Internal Revenue service and state taxing authorities. The Company is registered in the State of Nevada which has no corporate income tax.

The Company does not believe there would be any material adjustments upon such examination.

As of September 30, 2015 and 2014, the Company had net operating loss carryforwards of approximately $15,636,556 and $10,763,248 respectively, to reduce Federal income liabilities through 2036.

A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

		2015		**2014**
Earnings (loss) for the year	$	(1,611,768)	$	(2,175,858)
Expected income tax (recovery)	$	(407,000)	$	(549,000)
Change in statutory, foreign tax, foreign exchange rates and other		(140,000)		634,000
Permanent Difference		(324,000)		589,000
Change in unrecognized deductible temporary differences		871,000		(674,000)
Total income tax expense (recovery)	**$**	**-**	**$**	**-**

(Expressed in U.S. Dollars)

NOTE 10. INCOME TAXES (CONT'D)

The significant components of the Company's temporary differences, unused tax credits and unused tax losses that have not been included on the consolidated statement of financial position are as follows:

	2015	Expiry Date Range	2014	Expiry Date Range
Temporary Differences				
Intangible assets	$30,033,000	No expiry date	$32,663,000	No expiry date
Non-capital losses available for future period	$15,637,000	2016 to 2035	$10,763,000	2015 to 2034

Tax attributes are subject to review, and potential adjustment, by tax authorities.

NOTE 11. SEGMENTED INFORMATION

The Company operates in one reportable segment being the acquisition and development of VoIP-related intellectual property including patents and technology. All intangible assets are located in the United States of America.

NOTE 12. CONTINGENT LIABILITIES

The Company is party to two pending litigation cases as follows:

i) Locksmith Financial Corporation, Inc. et al. v Voip-Pal.com Inc. (Case No A-15-717491-C) filed in Clark County District Court (the "State Case")

On March 24, 2014, the Company resolved to freeze 95,832,000 common shares that were issued to a company controlled by a former director (the "defendant") in fiscal 2013 and accounted for at a cost of $1,443,000. The Company resolved to freeze the common shares as the Company believes that the shares were issued as settlement of a line of credit that the Company believes to have been legally unsupported. The defendant alleges that the freeze and the Company's actions constituted fraud and a breach of securities laws. The Company denies any wrongdoing. Currently the State Case is entering the discovery phase of litigation and the outcome is undeterminable.

ii) Voip-Pal.com Inc. v Richard Kipping, et al. (Case No. 2:15-cv-01258-JAD-VCF) filed in United States District Court (the "Federal Case")

On July 2, 2015, the Company filed a case against a former director, a shareholder and the company controlled by a former director. The Company alleges that the common shares issued in the State Case and an additional 7,200,000 common shares were fraudulently obtained and that the shares have been unlawfully transferred to other entities. The proceedings in the Federal Case have been stayed pending a final determination of the issues in the State Case. The outcome of the case is undeterminable.

NOTE 13. SUBSEQUENT EVENT

Subsequent to September 30, 2015, the Company issued 10,000,000 common shares at $0.05 per common share in connection with the Anti-dilution Clause and 2,840,000 common shares at $0.05 per common share related to the conversion of convertible debentures.