OTC Markets

**OTC Pink Basic Disclosure Guidelines**

**1) Name of the issuer and its predecessors (if any)**

In answering this item, please also provide any names used by predecessor entities in the past five years and the dates of the name changes.

Borealis Exploration Limited

**2) Address of the issuer's principal executive offices**

Company Headquarters
Address 1: 43/1 Main Street
Address 2: _____
Address 3: Gibraltar
Phone: +350.20059995
Email: rtc@borealis.gi
Website(s): www.borealis.gi

IR Contact
Address 1: Rodney T. Cox
Address 2: 27 Heathway Court
Address 3: London NW3 7TS
Phone: 442084586510
Email: rtc@borealis.gi
Website(s): _____

**3) Security Information**

Trading Symbol: BOREF
Exact title and class of securities outstanding: 5,000,000 ordinary shares
CUSIP: 099720 10 4
Par or Stated Value: $0.01
Total shares authorized: 5,000,000 as of: February 22, 2016
Total shares outstanding: 5,000,000 as of: February 22, 2016

Additional class of securities (if necessary):
Trading Symbol: _____
Exact title and class of securities outstanding: _____
CUSIP: _____
Par or Stated Value: _____
Total shares authorized: _____ as of: _____
Total shares outstanding: _____ as of: _____

Transfer Agent
Name: OTR Inc.
Address 1: 1001 SW Fifth Avenue, Suite 1550
Address 2: Portland, Oregon 97204-1143
Address 3: _____
Phone: 503.225.0375
Is the Transfer Agent registered under the Exchange Act?* Yes: ☒ No: ☐

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

List any restrictions on the transfer of security:

none

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**

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of equity securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate:

A. The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.);

None

B. Any jurisdictions where the offering was registered or qualified;

none

C. The number of shares offered;

none

D. The number of shares sold;

none

E. The price at which the shares were offered, and the amount actually paid to the issuer;

none

F. The trading status of the shares; and

none

G. Whether the certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

Not applicable

## 5) Financial Statements

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information tier. For the initial disclosure statement (qualifying for Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

A. Balance sheet;
B. Statement of income;
C. Statement of cash flows;
D. Financial notes; and
E. Audit letter, if audited

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP by persons with sufficient financial skills.

You may either (i) attach/append the financial statements to this disclosure statement or (ii) post such financial statements through the OTC Disclosure & News Service as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial reports separately as described in part (ii) above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to otciq.com in the field below.

**The balance sheet, statement of income, statement of cash flows and financial notes for the first quarter of fiscal 2016 were posted through the OTC DNS as a separate report and are incorporated by reference.**

Information contained in a Financial Report is considered current until the due date for the subsequent Financial Report. To remain in the OTC Pink Current Information tier, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of its fiscal quarter-end date.

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

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

A. a description of the issuer's business operations;

Borealis Exploration Limited ("Borealis") is a technology development company. Through various operating subsidiaries, Borealis invents, patents, develops and acquires new technologies that it considers major technological innovations and which, it believes, have high probabilities of generating proprietary products that Borealis can own and exploit for the benefit of both their users and its shareholders. The Borealis technologies include new materials and technologies for more efficient and lower-cost generation of electrical power, more powerful and effective electric motors, and silent, non-polluting cooling and refrigeration systems. The first of these technologies to come to market is the WheelTug® aircraft electric drive system, which will provide major economic and environmental benefits to both airlines and airports. All Borealis technologies are expected to fundamentally change basic industries. Borealis anticipates that some of its patented and proprietary industrial advances will enable entirely new industries and open new fields for scientific exploration and commercial development for many decades to come.

B. Date and State (or Jurisdiction) of Incorporation:

August 26, 1968 in Canada

C. the issuer's primary and secondary SIC Codes;

6719 and 3510

D. the issuer's fiscal year end date;

September 30

E. principal products or services, and their markets;

Borealis's most advanced principal product is a nose-wheel motor technology that enables aircraft to drive themselves on the ground without turning on their engines. The market for this product consists of airlines and airports. Borealis's other principal products include cool chips and power chips which harness nanotechnology to produce thermal and electric energy more efficiently and at a lower cost. The market for these products is refrigeration/cooling and power production industries. Borealis also owns iron ore and other mineral properties in Canada.

## 7) Describe the Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

Borealis's subsidiary, WheelTug plc, has a lab in Baltimore, Maryland where it builds and tests various components off the WheelTug system. WheelTug is the nose-wheel motor technology that enables aircraft to drive themselves on the ground without turning on their engines.

## 8) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

none

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

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

Not applicable.

2. 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;

Not applicable.

3. 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

   not applicable.

4. 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.

   Not applicable.

C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

   Not applicable.

**9) Third Party Providers**

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel
Name: Mark Radom
Firm: The Law Office of Mark Radom, Esq.
Address 1: 1 Nachal Maor, Suite 2
Address 2: Ramat Bet Shemesh, Israel 99623
Phone: +972527980831
Email: mradom@borealis.gi

Accountant or Auditor
Name: Kieran Powers
Firm: Moore Stephens
Address 1: Suite 5, Watergardens 4
Address 2: Waterport, Gibraltar GX11 1AA
Phone: (+350) 20074518
Email: Kieran.Power@moorestephens.gi

Investor Relations Consultant
Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Other Advisor: Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.
Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____

Email: _____

**10) Issuer Certification**

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

The certifications shall follow the format below:

I, Dr. Rodney T. Cox certify that:

1. I have reviewed this annual disclosure statement of Borealis Exploration Limited;

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.

February 22, 2016 [Date]

/s/ Rodney T. Cox [CEO's Signature]

/s/ /Rodney T. Cox [CFO's Signature]
(Digital Signatures should appear as "/s/ [OFFICER NAME]")