

# **NeutriSci International Inc.**

Condensed Consolidated Interim Financial Statements  
(Unaudited – Prepared by Management)  
(Expressed in US Dollars)

As at and for the three months ended March 31, 2015

**NeutriSci International Inc.**  
(the "Company")

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
As at and for the three months ended March 31, 2015

**NOTICE OF NO AUDITOR REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

Management of the Company is responsible for the preparation of the accompanying unaudited condensed consolidated interim financial statements. The unaudited condensed consolidated interim financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards for the preparation of interim financial statements and are in accordance with IAS 34 – Interim Financial Reporting.

The Company's auditor has not performed a review of these condensed consolidated interim financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

**NeutriSci International Inc.**

## Consolidated Statements of Financial Position

(Expressed in US dollars)

As at

	March 31, 2015	December 31, 2014
<b>Assets</b>		
Current Assets		
Cash	\$ 216,195	\$ 848,770
Due from related parties (Note 8)	37,085	18,736
Goods and services tax receivable	64,318	60,752
Inventory (Note 5)	1,221,606	1,167,369
Prepaid expenses	56,772	85,308
Total current assets	1,595,976	2,180,935
Equipment (Note 6)	22,464	25,461
<b>Total Assets</b>	<b>\$ 1,618,440</b>	<b>\$ 2,206,396</b>
<b>Liabilities and Shareholders' Equity</b>		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 239,939	\$ 311,121
Notes payable (Note 7)	940,000	1,094,730
	1,179,939	1,405,851
Shareholders' Equity		
Share capital (Note 9)	17,844,066	17,724,066
Warrants (Note 9)	41,402	41,402
Contributed surplus	1,498,737	1,393,651
Deficit	(18,859,672)	(18,338,868)
Accumulated other comprehensive loss	(86,032)	(19,706)
	438,501	800,545
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 1,618,440</b>	<b>\$ 2,206,396</b>
Nature and continuance of operations (Note 1)		
Related party transactions (Note 8)		

Approved on Behalf of the Board on May 29, 2015:

"Scott Ackerman"

Scott Ackerman – CEO

"Robert Chisholm"

Robert Chisholm – CFO

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

**NeutriSci International Inc.****Condensed Consolidated Interim Statements of Loss and Comprehensive Loss**

(Unaudited – Prepared by Management)

(Expressed in US dollars)

	<b>For the three months ended March 31, 2015</b>	<b>For the six months ended March 31, 2014</b>
<b>Sales Revenue</b>	<b>\$ 2,796</b>	<b>\$ 27,387</b>
<b>Cost of Sales</b>	<b>1,135</b>	<b>7,910</b>
	<b>1,661</b>	<b>19,477</b>
<b>Expenses</b>		
Operating expenses (Note 10)	<b>378,636</b>	535,858
General and administrative costs (Note 10)	<b>143,829</b>	148,191
Finance expense	-	110,153
Gain on forgiveness of debt	-	(57,334)
	<b>(522,465)</b>	<b>(736,868)</b>
<b>Loss for the period</b>	<b>(520,804)</b>	<b>(717,391)</b>
<b>Translation loss</b>	<b>(66,326)</b>	-
<b>Loss and comprehensive loss for the period</b>	<b>\$ (587,130)</b>	<b>\$ (717,391)</b>
<b>Weighted average number of shares outstanding – basic and diluted</b>	<b>16,837,599</b>	<b>10,020,266</b>
<b>Basic and diluted loss per share</b>	<b>\$ (0.03)</b>	<b>\$ (0.07)</b>

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

## NeutriSci International Inc.

Condensed Consolidated Interim Statements of Shareholders' Equity  
(Unaudited – Prepared by Management)  
(Expressed in US dollars)

	Number of Common Shares				Number of Preferred Shares							
	Series A	Series B	Common	Series 1	Series A, B, and C	Share Capital Amount	Subscription Receipts	Contributed Surplus	Warrants	Other Comprehensive Items	Deficit	Total
September 30, 2013	8,682,780	2,227,500	-	669,708	-	\$ 10,042,078	\$450,651	\$ 2,065,575	\$238,891	\$ -	\$(8,902,747)	\$3,894,448
Class A – Issuance of shares	472,500	-	-	-	-	457,822	(450,651)	-	-	-	-	7,171
Class A – Shares for finance fee	20,000	-	-	-	-	19,600	-	-	-	-	-	19,600
Series 1 Preferred Shares – anti-dilution clause	-	-	-	950	-	3,724	-	-	-	-	-	3,724
Class A – Shares for service	34,000	-	-	-	-	34,494	-	-	-	-	-	34,494
Class A – Shares for service	98,668	-	-	-	-	98,668	-	-	-	-	-	98,668
Class A – Options granted	-	-	-	-	-	-	-	40,571	-	-	-	40,571
Class A – Options exercised	1,450,000	-	-	-	-	1,462,714	-	(1,344,821)	-	-	-	117,893
Class A – Warrants issued	-	-	-	-	-	(502)	-	-	502	-	-	-
Net loss	-	-	-	-	-	-	-	-	-	-	(717,391)	(717,391)
March 31, 2014	10,757,948	2,227,500	-	670,658	-	\$ 12,118,598	\$ -	\$ 761,325	\$239,393	\$ -	\$(9,620,138)	\$3,499,178
December 31, 2014	-	-	14,283,766	-	22,980,375	\$ 17,724,066	\$ -	\$ 1,393,651	\$ 41,402	\$ (19,706)	\$(18,338,868)	\$ 800,545
Conversion of Preferred Series A shares	-	-	6,758,938	-	(6,758,938)	-	-	-	-	-	-	-
Shares issued for services	-	-	200,000	-	-	120,000	-	-	-	-	-	120,000
Share-based compensation	-	-	-	-	-	-	-	105,086	-	-	-	105,086
Translation loss	-	-	-	-	-	-	-	-	-	(66,326)	-	(66,326)
Net loss	-	-	-	-	-	-	-	-	-	-	(520,804)	(520,804)
March 31, 2015	-	-	21,242,704	-	16,221,437	\$ 17,844,066	\$ -	\$ 1,498,737	\$ 41,402	\$ (86,032)	\$(18,859,672)	\$ 438,501

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

# NeutriSci International Inc.

Condensed Consolidated Interim Statements of Cash Flows  
(Unaudited – Prepared by Management)  
(Expressed in US dollars)

	For the three months ended March 31, 2015	For the six months ended March 31, 2014
<b>Operating Activities:</b>		
Net loss	\$ (520,804)	\$ (717,391)
Non-cash items included in net loss		
Accretion of note payable	-	107,510
Accrued interest	-	2,643
Amortization	2,997	4,088
Gain on settlement of debt	-	(57,334)
Share-based compensation	105,086	41,073
Net change in operating assets and liabilities		
Goods and services tax receivable	(3,566)	(125,036)
Accounts payable and accrued liabilities	(71,182)	29,620
Due from/to related parties	(18,349)	144,737
Inventory	(54,237)	7,910
Prepaid expenses	28,536	12,624
	<b>(531,519)</b>	<b>(549,556)</b>
<b>Investing Activities:</b>		
Purchase of property and equipment	-	(6,454)
<b>Financing Activities:</b>		
Repayment of Notes payable	(154,730)	-
Proceeds from share issuance	-	7,171
	<b>(154,730)</b>	<b>7,171</b>
Impact of foreign exchange on cash	<b>53,674</b>	-
Decrease in cash for the period	<b>(632,575)</b>	<b>(548,839)</b>
Cash, beginning of the period	<b>848,770</b>	<b>594,377</b>
<b>Cash, ending of the period</b>	<b>\$ 216,195</b>	<b>\$ 45,538</b>

Significant non- cash transaction – Note 9 (c)

<b>Supplementary Information:</b>			
Cash paid during the period for interest expense	\$	-	\$ -
Cash paid during the period for income taxes	\$	-	\$ -

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# NeutriSci International Inc.

Notes to the Condensed Consolidated Interim Financial Statements  
(Unaudited – Prepared by Management)  
(Expressed in US dollars)  
As at and for the three months ended March 31, 2015

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## 1. NATURE OF OPERATIONS AND GOING CONCERN

NeutriSci International Inc. (the "Company" or "NeutriSci") was incorporated under the laws of the Province of Alberta on September 9, 2009 and was continued into British Columbia under the BCBCA on November 26, 2014 in conjunction with the reverse take-over of Disani Capital Corp. ("Disani"). The Company's shares are listed on Tier 2 of the TSX Venture Exchange (the "Exchange") under the symbol "NU". The Company's head office is at 4015 - 1st Street SE, Calgary, Alberta T2G 4X7 and the Company's registered office is 1600 – 609 Granville St., Vancouver BC, Canada, V7Y 1C3.

NeutriSci is focused on the market development for its nutraceutical products.

The Company has a history of losses and anticipates further losses in the development of its business. As at March 31, 2015, the Company has an accumulated deficit of \$18,859,672 (December 31, 2014 - \$18,338,868). Continuing business as a going concern is dependent upon the success of the NeuEnergy™ and BluScience™ products in the retail storefront and online markets, the existing cash flows, and the ability of the Company to obtain additional debt or equity financing all of which are uncertain. These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern.

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") under the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than a process of forced liquidation. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

## 2. BASIS OF PRESENTATION

These condensed consolidated interim financial statements have been prepared using accounting policies consistent with IFRS as issued by the International Accounting Standard Board ("IASB") and in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting, using accounting policies that the Company expects to adopt in its annual consolidated financial statements for the year ended December 31, 2015. These condensed consolidated interim financial statements do not include all of the information required for the annual consolidated financial statements and should be read in conjunction with the Company's most recent audited consolidated financial statements for the year ended December 31, 2014, which are available on [www.sedar.com](http://www.sedar.com).

The condensed consolidated interim financial statements include the accounts of the Company and its wholly-owned subsidiaries:

Name of Subsidiary	Ownership	Activity
Britlor Health and Wellness Inc.	a Nevada State corporation	Inactive company
1580306 AB Ltd.	a company incorporated in the province of Alberta	Inactive company
NeutriSci International Corp.	a company incorporated in the province of Alberta	Engaged in the production and sale of nutraceutical products.

These condensed consolidated interim financial statements are presented in US dollars, which is the functional currency of the Company, and were authorized for issuance by the Board of Directors on May 29, 2015.

## NeutriSci International Inc.

Notes to the Condensed Consolidated Interim Financial Statements  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

These condensed consolidated interim financial statements have been prepared on the historical cost basis, except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at their fair value. In addition, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting, except for the statement of cash flows.

The accounting policies applied in these condensed consolidated interim financial statements are the same as those applied in the Company's audited consolidated financial statements for the year ended December 31, 2014, which are available on [www.sedar.com](http://www.sedar.com) and reflect all of the adjustments necessary for fair presentation in accordance with IAS 34. There is no material impact on these condensed consolidated interim financial statements resulting from changes in accounting standards during the period.

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. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the financial statements in conformity with International Financial Reporting Standards ("IFRS") requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

#### (a) Critical accounting estimates

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year:

- **Income taxes** - Tax provisions are based on enacted or substantively enacted laws. Changes in those laws could affect amounts recognized in profit or loss both in the period of change, which would include any impact on cumulative provisions, and future periods. Deferred tax assets, if any, are recognized to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those deferred tax assets are likely to reverse.
- **Fair value of stock options and warrants** - Determining the fair value of warrants and stock options requires judgments related to the choice of a pricing model, the estimation of stock price volatility, the expected forfeiture rate and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could have a significant impact on the Company's future operating results or on other components of shareholders' equity.
- **Inventories** - Inventories are valued at the lower of cost and net realizable value. Cost of inventory includes cost of purchase (purchase price, import duties, transport, handling, and other costs directly attributable to the acquisition of inventories), cost of conversion, and other costs incurred in bringing the inventories to their present location and condition. Net realizable value for inventories is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Provisions are made in profit or loss of the current period on any difference between book value and net realizable value.



## NeutriSci International Inc.

Notes to the Condensed Consolidated Interim Financial Statements  
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### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

#### (a) Critical accounting estimates (continued)

- Estimated product returns - Revenue from product sales is recognized net of estimated sales discounts, credits, returns, rebates and allowances. The return allowance is determined based on an analysis of the historical rate of returns, industry return data, and current market conditions, which is applied directly against sales.
- Impairment of non-financial assets - The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to asset impairment. The recoverable amount of an asset or a cash-generating unit ("CGU") is determined using the greater of fair value less costs to sell and value in use which requires the use of various judgments, estimates, and assumptions. The Company identifies CGUs as identifiable groups of assets that are largely independent of the cash inflows from other assets or groups of assets. Value in use calculations require estimations of discount rates and future cash flows derived from revenue growth, gross margin and operating costs. Fair value less costs to sell calculations require the Company to estimate fair value of an asset or a CGU using market values of similar assets as well as estimations of the related costs to sell.

#### (b) Critical accounting judgements

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are, but are not limited to, the following:

- Deferred income taxes – judgments are made by management to determine the likelihood of whether deferred income tax assets at the end of the reporting period will be realized from future taxable earnings. To the extent that assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognized in respect of deferred tax assets as well as the amounts recognized in profit or loss in the period in which the change occurs.
- Functional currency - The functional currency for the Company and each of the Company's subsidiaries is the currency of the primary economic environment in which the respective entity operates; the Company has determined the functional currency of each entity to be the US dollar. Such determination involves certain judgments to identify the primary economic environment. The Company reconsiders the functional currency of its subsidiaries if there is a change in events and/or conditions which determine the primary economic environment.
- Going concern – As disclosed in Note 1 to the financial statements.

## NeutriSci International Inc.

Notes to the Condensed Consolidated Interim Financial Statements  
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### 5. INVENTORY

	Packaging Materials	Finished Goods	Total
Balance, December 31, 2014	\$ -	\$ 1,167,369	\$ 1,167,369
Additions	49,622	5,750	55,372
Cost of sales	-	(1,135)	(1,135)
<b>Balance, March 31, 2015</b>	<b>\$ 49,622</b>	<b>\$ 1,171,984</b>	<b>\$ 1,221,606</b>

### 6. EQUIPMENT

	Furniture and Equipment	Computer Equipment	Total
<b>Costs:</b>			
Balance, December 31, 2014	\$ 75,498	\$ 6,692	\$ 82,190
<b>Balance, March 31, 2015</b>	<b>\$ 75,498</b>	<b>\$ 6,692</b>	<b>\$ 82,190</b>
<b>Accumulated Amortization:</b>			
Balance, December 31, 2014	\$ 51,482	\$ 5,247	\$ 56,729
Amortization	2,406	591	2,997
<b>Balance, March 31, 2015</b>	<b>\$ 53,888</b>	<b>\$ 5,838</b>	<b>\$ 59,727</b>
<b>Net Book Value:</b>			
December 31, 2014	\$ 24,016	\$ 1,445	\$ 25,461
<b>March 31, 2015</b>	<b>\$ 21,610</b>	<b>\$ 854</b>	<b>\$ 22,464</b>

### 7. NOTES PAYABLE

	Promissory Note	Other Note Payable	Loan Payable	Total
Balance, December 31, 2014	\$ 550,000	\$ 500,000	\$ 44,730	\$ 1,094,730
Repayments	(110,000)	-	(44,730)	(154,730)
<b>Balance, March 31, 2015</b>	<b>\$ 440,000</b>	<b>\$ 500,000</b>	<b>\$ -</b>	<b>\$ 940,000</b>

#### (a) Promissory Note Payable

On November 5, 2014, NeutriSci entered into a debt settlement agreement to settle the outstanding balance of the promissory note payable and related interest. In accordance with the amended agreement, and in full settlement of the promissory note, NeutriSci paid \$1,250,000 on November 26, 2014, and is required to make an additional five monthly payments of \$110,000 commencing on March 26, 2015. At the option of the holder of the promissory note, the balance of payments are convertible into common shares of NeutriSci, as constituted on November 26, 2014, at a price of Cdn\$0.75 per share. The Company has made its March 26, 2015, April 26, 2015 and May 26, 2015 payments in accordance with their due dates.

#### (b) Other Note Payable

The Other Note payable is unsecured, non-interest bearing, and is to be repaid in equal monthly installments with the final payment due September 18, 2015. As at March 31, 2015 no payments have been made towards this obligation.

#### (c) Loan Payable

Loan payable is unsecured, and pertains to a Cdn\$50,000 loan that was repayable in the amount of Cdn\$55,000. The loan was repaid in full in the amount of Cdn\$55,000 during the three months ended March 31, 2015. On May 22, 2015 the Company entered into an unsecured promissory note with an unrelated third party in the amount of CDN\$177,062.50, bearing interest at 12% per annum, and due in one year from date of issue.

## NeutriSci International Inc.

Notes to the Condensed Consolidated Interim Financial Statements  
(Unaudited – Prepared by Management)  
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As at and for the three months ended March 31, 2015

### 8. RELATED PARTY TRANSACTIONS

The Company had transactions with the following related parties:

Related party	Relationship
VMC Holdings Inc.	Former CEO, President, director
Omni Investments Investment Strategies	Former Vice President Business Development, director
Tingle Merrett LLP	Former director of NeutriSci is a partner at the law firm
Emprise Capital Corp.	Directors and officers in common with the Company

The Company incurred the following expenses with companies controlled by officers and directors of the Company.

		For the three months ended March 31, 2015	For the six months ended March 31, 2014
VMC Holdings Inc.	Consulting	\$ -	\$ 55,482
Omni Investments Investment Strategies	Consulting	-	37,278
Tingle Merrett LLP	Legal	-	33,252
Emprise Capital Corp.	Management	36,257	-
		<b>\$ 36,257</b>	<b>\$ 126,012</b>

The following table comprises amounts due to related parties included with accounts payable and accrued liabilities.

	March 31, 2015	December 31, 2014
Officers of the Company	\$ -	\$ 4,202
Omni Investments Investment Strategies	-	9,051
Emprise Capital Corp.	-	388
Total	<b>\$ -</b>	<b>\$ 13,641</b>

The following table compares amounts due from related parties as at:

	March 31, 2015	December 31, 2014
Due from a Officer/Director	\$ 20,514	\$ 14,311
Former CEO/Director	16,571	4,425
	<b>\$ 37,085</b>	<b>\$ 18,736</b>

#### Key management personnel compensation:

Key management includes the Company's directors, officers and senior management.

	For the three months ended March 31, 2015	For the six months ended March 31, 2014
Salaries and related benefits	\$ 54,516	\$ 55,375
Consulting fees	26,240	92,759
Share-based compensation	51,155	-
Management fees	36,257	-
	<b>\$ 168,168</b>	<b>\$ 148,134</b>

## NeutriSci International Inc.

Notes to the Condensed Consolidated Interim Financial Statements  
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### 9. SHARE CAPITAL

#### (a) Authorized

Unlimited number of common shares without par value  
Unlimited number of preferred shares without par value

#### (b) Series A, B and C Preferred Shares

These preferred shares automatically convert into common shares of the Company on the following specified release dates.

	Series A	Series B	Series C	Total
Balance, December 31, 2014	6,758,938	8,110,721	8,110,721	22,980,380
Converted into common shares	(6,758,938)	-	-	(6,758,938)
Balance, March 31, 2015	-	8,110,721	8,110,721	16,221,442

Subsequent to the period on May 26, 2015, the series B preferred shares automatically convert into common shares of the Company. The series C preferred shares will automatically convert into common shares of the Company on August 26, 2015.

#### (c) Common share issuances

During the period, 6,758,938 common shares were issued on the conversion of the Company's series A preferred shares. Subsequent to the period, 8,110,721 common shares were issued on the conversion of the Company's series B preferred shares.

On February 25, 2015, the Company issued 200,000 common shares pursuant to a marketing and branding partnership with Brand Fever Inc. The fair value of these shares, being \$120,000, was determined using the most recently completed common share financing at Cdn\$0.75 per common share. The value of these shares has been recognized in the Company's share capital amount, with the corresponding entry recognized as a marketing expense.

#### (d) Stock options

There were no stock options granted, or exercised during the three months ended March 31, 2015.

A summary of the Company's stock option activity is as follows:

	Number of Options	Weighted Average Exercise Price (\$Cdn)
Balance, December 31, 2014	1,400,000	\$ 0.67
Cancelled	(33,334)	0.30
Balance, March 31, 2015	1,366,666	\$ 0.68

## NeutriSci International Inc.

Notes to the Condensed Consolidated Interim Financial Statements  
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### 9. SHARE CAPITAL (continued)

#### (d) Stock options (continued)

A summary of the Company's stock options at March 31, 2015 are as follows:

Grant Date	Number of Options outstanding	Number of Options exercisable	Weighted Average Exercise Price (\$Cdn)	Expiry date	Weighted Average Remaining contractual life (years)
July 15, 2013	216,666	216,666	\$ 0.30	July 15, 2018	3.29
November 26, 2014	800,000	200,000	\$ 0.75	November 26, 2019	4.66
December 3, 2014	350,000	175,000	\$ 0.75	December 3, 2019	4.68
<b>Total</b>	<b>1,366,666</b>	<b>591,666</b>	<b>\$ 0.68</b>		<b>4.45</b>

The Company recognized \$105,086 in share-based compensation relating to stock options that vested during the three months ended March 31, 2015.

#### (e) Warrants

The following summarizes the warrant activity:

	Number of Warrants	Weighted average exercise price (\$Cdn)
Total warrants outstanding, December 31, 2014	3,633,631	\$ 0.91
Warrants expired/unexercised	(425,000)	\$ 0.59
<b>Total warrants outstanding, March 31, 2015</b>	<b>3,208,631</b>	<b>\$ 0.96</b>

A summary of warrants outstanding at March 31, 2015 are as follows:

Number of Warrants outstanding	Weighted Average Exercise Prices (\$Cdn)	Expiry date	Weighted Average Remaining contractual life (years)
340,000	\$0.59	March 25, 2016	0.98
2,868,631	\$1.00	May 26, 2016	1.15
<b>3,208,631</b>	<b>\$0.96</b>		<b>1.13</b>

#### (f) Broker Warrants

No broker warrants were issued, cancelled, expired or exercised during the three months ended March 31, 2015.

A summary of broker warrants outstanding at March 31, 2015 are as follows:

	Number of Warrants outstanding	Weighted Average Exercise Prices	Expiry date	Weighted Average Remaining contractual life (years)
November 26, 2014	221,669	Cdn\$ 1.00	May 26, 2016	1.15

## NeutriSci International Inc.

Notes to the Condensed Consolidated Interim Financial Statements

(Unaudited – Prepared by Management)

(Expressed in US dollars)

As at and for the three months ended March 31, 2015

### 10. EXPENSES BY NATURE

	For the three months ended March 31, 2015	For the six months ended March 31, 2014
<b>Operating Expenses:</b>		
Advertising and promotions	\$ 120,000	\$ 84,561
Amortization	2,997	4,088
Consulting fees	34,710	205,431
Insurance	4,850	-
Miscellaneous	3,144	-
Product development	2,259	-
Property taxes	6,089	1,138
Rent	12,972	13,770
Salaries and benefits	59,769	97,865
Share-based compensation (Note 9)	105,086	41,073
Storage and handling costs	10,518	38,599
Telephone and utilities	3,418	7,074
Travel and automobile expenses	12,824	42,259
	<b>\$ 378,636</b>	<b>\$ 535,858</b>
<b>General and Administrative Expenses:</b>		
Management fees	\$ 36,257	\$ -
Meals and entertainment	24,156	17,572
Office and Misc	9,539	38,279
Professional fees	50,270	92,340
Transfer Agent and Filing Fees	23,607	-
	<b>\$ 143,829</b>	<b>\$ 148,191</b>