QUENTIN VENTURES LTD.

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

As at and for the nine months ended April 30, 2015 and 2014

QUENTIN VENTURES LTD.

(the "Company" or "Quentin")

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
As at and for the nine months ended April 30, 2015

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

The 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 condensed consolidated 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.

QUENTIN VENTURES LTD.
Condensed Consolidated Interim Statements of Financial Position
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)
As at

		April 30, 2015		July 31, 2014
Assets				
Current Assets:				
Amounts receivable	**$**	**26,976**	$	24,321
Equipment		**1**		1
Total Assets	**$**	**26,977**	$	24,322
Liabilities and Shareholders' Deficiency				
Current Liabilities:				
Accounts payable and accrued liabilities	**$**	**653,614**	$	733,058
Notes payable (note 5)		**27,359**		291,895
		680,973		1,024,953
Shareholders' Deficiency:				
Share capital (note 6)		**8,939,186**		8,526,686
Share-based reserves		**39,600**		-
Deficit		**(9,632,782)**		(9,527,317)
		(653,996)		(1,000,631)
Total Liabilities and Shareholders' Deficiency	**$**	**26,977**	**$**	24,322

Nature of operations and going concern (note 1)
Proposed Transaction (note 8)

Approved on Behalf of the Board June 26, 2015:

"Doug McFaul"
Doug McFaul - Director

"Moez Manji"
Moez Manji - Director

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

QUENTIN VENTURES LTD.
Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	For the three months ended April 30,		For the nine months ended April 30,	
	2015	2014	**2015**	2014
Revenues	**$ -**	$ -	**$ -**	$ 1,693
Direct costs	**-**	-	**-**	314
Gross profit	**-**	-	**-**	1,379
Expenses				
General and administrative	**-**	1,069	**-**	1,125
Filing and transfer agent fees	**901**	4,396	**7,535**	6,820
Foreign exchange	**-**	(4,098)	**-**	24,009
Interest	**676**	6,273	**6,707**	15,296
Professional fees	**17,000**	19,000	**51,623**	58,000
Share-based compensation	**-**	-	**39,600**	-
	18,577	26,640	**105,465**	105,250
Loss and comprehensive loss for the period	**$ (18,577)**	$ (26,640)	**$ (105,465)**	$ (103,871)
Weighted average number of common shares outstanding	**7,685,012**	2,185,012	**6,053,144**	2,185,012
Basic and fully diluted net loss per share	**$ 0.00**	$ (0.01)	**$ (0.02)**	$ (0.05)

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

QUENTIN VENTURES LTD.

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

	Number of Common Shares (Note 6(d))	Share Capital	Share-based Reserves	Deficit	Total Shareholders' Deficiency
Balance, July 31, 2013	2,185,012	$ 8,526,686	$ -	$ (9,947,297)	$ (1,420,611)
Loss for the period	-	-	-	(103,871)	(103,871)
Balance, April 30, 2014	**2,185,012**	**$ 8,526,686**	**$ -**	**$ (10,051,168)**	**$ (1,524,482)**

Balance July 31, 2014	2,185,012	$ 8,526,686	$ -	$ (9,527,317)	$ (1,000,631)
Share issuance to settle debt	5,500,000	412,500	-	-	412,500
Share-based reserves	-	-	39,600	-	39,600
Loss for the period	-	-	-	(105,465)	(105,465)
Balance, April 30, 2015	**7,685,012**	**$ 8,939,186**	**$ 39,600**	**$ (9,632,782)**	**$ (653,996)**

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

QUENTIN VENTURES LTD.
Condensed Consolidated Interim Statements of Cash Flows
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	For the nine months ended April 30, 2015	2014
Cash provided by/(used for):		
Operating Activities:		
Loss for the period	**$ (105,465)**	$ (103,871)
Items not affecting cash:		
Interest accrued	**6,707**	15,296
Foreign exchange loss	**-**	24,009
Share-based compensation	**39,600**	-
Changes in non-cash working capital items:		
Amounts receivable	**(2,655)**	(1,089)
Accounts payable and accrued liabilities	**37,163**	(63,527)
Due to related parties	**-**	(1,366)
	(24,650)	(130,548)
Financing Activities:		
Proceeds from notes payable	**24,650**	130,548
Change in cash for the period	**-**	-
Cash, beginning of the period	**-**	-
Cash, end of the period	**$ -**	$ -

Significant non-cash activities – note 7

Supplemental information:	**2015**	2014
Interest paid	**$ -**	$ -
Income taxes	**$ -**	$ -

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

1. NATURE OF OPERATIONS AND GOING CONERN

Quentin Ventures Ltd. (the "Company") is a Canadian public company that is listed on the NEX Board of the TSX-V under the symbol QTN.H. The Company was incorporated under the Canada Corporations Business Act on December 27, 1985, registered extra-provincially under the British Columbia Company Act on July 9, 1987, and effective June 18, 2014 the Company was continued into British Columbia. The Company's principal address is office is 1600 – 609 Granville Street, Vancouver, BC, Canada V7Y 1C3 and its registered records office is 2200-885 Georgia Street, Vancouver, B.C., V6C 3E8.

The Company was engaged in the sales and installation of broadband, high speed Internet services to the hospitality industry and other commercial customers. The Company is currently in the process of searching for and evaluating new business opportunities (see Proposed Transaction – Note 8).

As at April 30, 2015, the Company has not yet achieved profitable operations, has no sources of revenue, and expects to incur further losses in the development of its business. As at April 30, 2015, the Company has a working capital deficiency of $653,997 and an accumulated deficit of $9,632,782. The Company has insufficient working capital to fund its ongoing operating costs and administrative expenses for the next year, and has no sources of revenue or cash balances from which to service its existing debt obligations. These material uncertainties cast significant doubt about the Company's ability to continue as a going concern.

The Company's continuation as a going concern is dependent upon its ability to attain profitable operations and generate funds therefrom, settle its debt obligations, and raise equity capital to meet current and future obligations. In order to fund its continued operations and repay its debts, the Company needs to raise additional financing by way of either incurring additional debt, re-negotiating its current debt, and/or issuing shares. Should the Company issue shares of its common stock, it would significantly dilute the existing shareholders. There is no assurance that the Company will be able to raise the necessary financing on a timely basis or on terms acceptable to it. The continued operation of the Company currently remains dependent on the continued financial support from its creditors and shareholders and its ability to generate future profitable operations. The future success of the Company is ultimately dependent on the identification and successful negotiation/acquisition of a sustainable/viable business operation together with the ability to finance the acquisition or participation in this new opportunity. There can be no assurances that the Company will be able to secure a new business or will be able to obtain the financing required to support a new business acquisition.

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") with 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 and therefore 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 PREPARATION

The condensed consolidated interim financial statements of the Company have been prepared in accordance with IFRS as issued by the International Accounting Standard Board ("IASB") and in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting. The condensed consolidated interim financial statements do not include all of the information required for the full annual financial statements and should be read in conjunction with the most recent audited July 31, 2014 annual financial statements of the Company which are available on www.sedar.com.

The condensed consolidated interim financial statements of the Company are presented in Canadian dollars, which is also the functional currency of the Company.

The condensed consolidated interim financial statements include the accounts of the Company and its wholly-owned subsidiary 1021784 B.C. Ltd., an inactive company incorporated on December 12, 2014 in connection with the Company's proposed transaction (see Note 8).

The Company's financial statements were authorized for issue by the Board of Directors on June 26, 2015.

3. SIGNIFICANT ACCOUNTING POLICIES

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

The accounting policies applied in these condensed consolidated interim financial statements are the same as those applied in the Company's most recent audited July 31, 2014 financial statements of the Company which are available on www.sedar.com and reflect all of the adjustments necessary for fair presentation in accordance with IAS 34. There has been no material impact on these financial statements from changes in accounting standards during the period.

4. FUTURE ACCOUNTING PRONOUNCEMENTS

A number of new IFRS standards, amendments to standards and interpretations are not yet effective for the nine months ended April 30, 2015, and have not been applied in preparing these financial statements. None of these is expected to have an effect on the Company's financial statements. The Company has not early adopted these revised standards.

Effective for annual periods beginning on or after January 1, 2018

i. IFRS 15 Revenue from Contracts with Customers
IFRS 15 is a new standard to establish principles for reporting the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity's contracts with customers. It provides a single model in order to depict the transfer of promised goods or services to customers. IFRS 15 supersedes IAS 11, Construction Contracts, IAS 18, Revenue, IFRIC 13, Customer Loyalty Programs, IFRIC 15, Agreements for the Construction of Real Estate, IFRIC 18, Transfers of Assets from Customers, and SIC-31, Revenue – Barter Transactions involving Advertising Services.

ii. IFRS 9 Financial Instruments: Classification and Measurement
IFRS 9 is a new standard on financial instruments that will replace IAS 39 Financial Instruments: Recognition and Measurement.

IFRS 9 addresses classification and measurement of financial assets and financial liabilities as well as derecognition of financial instruments. IFRS 9 has two measurement categories for financial assets: amortized cost and fair value. All equity instruments are measured at fair value. A debt instruments is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest. Otherwise it is at fair value through profit or loss.

Effective for annual periods beginning on or after January 1, 2015

i. IFRS 7 Financial Instruments: Disclosure
Amended to require additional disclosures on transition from IAS 39 to IFRS 9

(Expressed in Canadian dollars)

5. NOTES PAYABLE

	Principle	Accumulated Interest	Total Debt
July 31, 2014	**$ 252,510**	$ 39,385	$ 291,895
Accrued interest	**-**	6,707	6,707
Additional advances	**24,650**	-	24,650
Debt settlement (Note 6(b) and 7)	**(252,845)**	(43,048)	(295,893)
April 30, 2015	**$ 24,315**	**$ 3,044**	**$ 27,359**

The notes payable bear interest at 12% per annum, are unsecured and due on demand. During the nine months ended April 30, 2015, the Company incurred $6,707 of interest expense associated with these notes payable. On October 20, 2014, the Company settled $295,893 of notes payable by issuance of 3,945,240 common shares at a deemed price of $0.075 per share (note 6(b)).

6. SHARE CAPITAL

a. Authorized

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

b. Issued and Outstanding

	Number of Common shares	Amount
Balance as at July 31, 2014	2,185,012	$ 8,526,686
Share issuance – debt settlement (Note 5 and 7)	5,500,000	412,500
Balance as at April 30, 2015	**7,685,012**	**$ 8,939,186**

On October 20, 2014, the Company settled $295,893 in notes payable and $116,607 in accounts payable through the issuance of 5,500,000 shares at a deemed price of $0.075 per share. All shares issued are subject to a hold period of four months and one day, expiring February 21, 2015.

(Expressed in Canadian dollars)

6. SHARE CAPITAL (continued)

c. Stock Options

	Number of Options	Weighted Average Exercise Price
Balance, July 31, 2014	**-**	**$ -**
Granted	750,000	$ 0.065
Balance, April 30, 2015	**750,000**	**$ 0.065**

At April 30, 2015, a summary of stock options outstanding and exercisable are as follows:

Grant date	Number of Stock Options Outstanding and exercisable	Exercise Price	Expiry Date	Weighted Average Remaining Life in Years
October 20, 2014	750,000	$ 0.065	October 19, 2019	4.47

Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions may have a material effect on the fair value of the Company's stock options. For the nine months ended April 30, 2015, the Company recorded $39,600 in share-based compensation expense as a result of options vesting during the period. The fair value of stock options was estimated at the grant date based on the Black-Scholes option pricing model using the following assumptions:

	April 30, 2015
Weighted average expected dividend yield	0%
Weighted average risk-free interest rate	1.25%
Weighted average expected life	5 years
Weighted average expected volatility	100%
Weighted average fair value of options granted	$ 0.05

7. SIGNIFICANT NON-CASH TRANSACTION

During the nine month period ended April 30, 2015, the Company issued 5,500,000 common shares to settle $295,893 in notes payable and $116,607 in accounts payable and accrued liabilities at a deemed price of $0.075 per share.

8. PROPOSED TRANSACTION

The Company has entered into an amalgamation agreement (the "Agreement"), dated January 19, 2015, among itself, its newly formed wholly-owned subsidiary ("Subco"), and Identillect Technologies Corp. ("Identillect"). The transaction will constitute a reverse takeover, under the policies of the TSX Ventures Exchange (the "Exchange").

Identillect is a privately held technology company, incorporated under the laws of British Columbia, with operations in Orange County, California. Identillect is widely held and has no controlling shareholder. Identillect was founded in 2010 and has been engaged in the development of its software since that time, having already established a growing patent portfolio.

On closing of the transaction, the shareholders of Identillect will receive 1.15 common shares of the Company in exchange for each Identillect share that they hold. Identillect currently has 19,327,947 common shares outstanding. Additionally, holders of Identillect shares will be issued 5,000,000 preferred shares of the Company on a pro rata basis. These performance based preferred shares will automatically convert into common shares of the Company if it achieves gross revenues for the year ended December 31, 2015 of at least CDN $3,000,000. If the targeted revenues are not achieved by December 31, 2015, the preferred shares will automatically be cancelled. The holders of Identillect convertible securities will also receive equivalent securities of the Company, on a 1 for 1 basis.

Identillect is also conducting a concurrent private placement of up to 10,000,000 subscription receipts at a price of $0.25 per subscription receipt, for aggregate gross proceeds of $2,500,000, the proceeds of which will be held in escrow pending completion of the reverse takeover. On closing, each subscription receipt will automatically convert into one unit of the Company, consisting of one common share and one half of one warrant. Each whole warrant will be exercisable to acquire one further common share at a price of $0.40 per share, for a period of eighteen months from the date of issuance of the warrant.

On completion of the transaction, the Company will seek classification as a Tier 2 technology issuer. Closing of the transaction remains subject to a number of conditions, including the completion of satisfactory due diligence, the entering into definitive agreements, the completion of the financing, receipt of all required shareholder, regulatory and third party consents, including Exchange approval, and satisfaction of other customary closing conditions. The transaction cannot close until the required approvals are obtained. There can be no assurance that the transaction will be completed as proposed or at all.