UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **May 31, 2019**

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number **000-54500**

Cell MedX Corp.

(Exact name of registrant as specified in its charter)

Nevada	**38-3939625**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
123 W. Nye Ln, Suite 446 Carson City, NV	**89706**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(844) 238-2692**

n/a
(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Name of each exchange on which registered**
None	N/A

Securities registered pursuant to Section 12(g) of the Act:

Common Stock - $0.001 par value
(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

[ ] Yes [X] No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

[ ] Yes [X] No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the last 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

[X] Yes [ ] No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

[X] Yes [ ] No

Indicate by check mark if disclosure of delinquent filers in response to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definition of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Larger accelerated filer	[ ]	Accelerated filer	[ ]
Non-accelerated filer	[ ]	Smaller reporting company	[X]
(Do not check if a smaller reporting company)		Emerging growth company	[ ]

If an emerging growth company, indicate by checkmark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act [ ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

[ ] Yes [X] No

State the aggregate market value of the voting and non-voting common equity held by **non-affiliates** computed by reference to the price at which the common equity was sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter: **$2,650,755 based on average of closing bid and ask for Cell MedX Corp. shares on November 30, 2018.**

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date.

Class	**Outstanding at September 5, 2019**
common stock - $0.001 par value	48,332,749

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PART I

FORWARD LOOKING STATEMENTS

Unless the context otherwise requires, all references in this report to "Cell MedX," "the Company," "we," "us," or "our" are to Cell MedX Corp., collectively with its wholly owned subsidiary Cell MedX (Canada) Corp.

The information in this Annual Report contains forward-looking statements. These forward-looking statements involve risks and uncertainties, including statements regarding our capital needs, business strategy and expectations. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "will", "should", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict", "potential" or "continue", the negative of such terms or other comparable terminology. Actual events or results may differ materially. In evaluating these statements, you should consider various factors, including the risks outlined from time to time, in other reports we file with the Securities and Exchange Commission.

The forward-looking statements in this Form 10-K for the fiscal year ended May 31, 2019, are subject to risks and uncertainties that could cause actual results to differ materially from the results expressed in or implied by the statements contained in this report. 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 requires 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.

All forward-looking statements are made as of the date of the filing of this Form 10-K and we disclaim any obligation to publicly update these statements, or disclose any difference between its actual results and those reflected in these statements. We may, from time to time, make oral forward-looking statements. We strongly advise that the above paragraphs and the risk factors described in this Annual Report and in our other documents filed with the United States Securities and Exchange Commission should be read for a description of certain factors that could cause our actual results to materially differ from those in the oral forward-looking statements. We disclaim any intention or obligation to update or revise any oral or written forward-looking statements whether as a result of new information, future events or otherwise.

ITEM 1. BUSINESS.

GENERAL

We were incorporated as Plandel Resources, Inc. under the laws of the State of Nevada on March 19, 2010. On March 24, 2014, we changed our name to Sports Asylum, Inc. and on September 30, 2014, we changed our name to Cell MedX Corp. to reflect our new business direction. On April 26, 2016, we formed a subsidiary, Cell MedX (Canada) Corp., (the "Subsidiary") under the laws of the Province of British Columbia.

We are a biotech company focused on the discovery, development and commercialization of therapeutic and non-therapeutic products that promote general wellness and alleviate complications associated with medical conditions including, but not limited to: diabetes, Parkinson's disease, high blood pressure, neuropathy and kidney function. Our Subsidiary is engaged in development and manufacturing of therapeutic devices based on our proprietary eBalance Technology, which harnesses power of microcurrents and their effects on human body.

BUSINESS OF CELL MEDX

eBalance Technology Acquisition

We acquired our proprietary technology for the use of microcurrents for the treatment of diabetes and related ailments, which we call eBalance Technology, on November 25, 2014, when we entered into a Technology Purchase Agreement with Jean Arnett and Bradley Hargreaves (the "Purchase Agreement").

Pursuant to the Purchase Agreement, Ms. Arnett and Mr. Hargreaves sold to us all of their respective rights, title and interests in and to the eBalance Technology. In consideration for the sale of the eBalance Technology, we paid Ms. Arnett and Mr. Hargreaves a total of $100,000 and issued to each of Ms. Arnett and Mr. Hargreaves options for the purchase of up to 10,000,000 shares (20,000,000 shares in total) of our common stock at an initial exercise price of $0.05 per share (the "Options") of which Options to acquire up to 2,500,000 shares of our common stock vested on August 26, 2015, remaining Options were cancelled pursuant to a letter agreement with Ms. Arnett and Mr. Hargreaves, dated for reference September 26, 2016.

eBalance Technology

eBalance Technology is based on the science of bioelectric signals, their affect on epigenetic events within human body, and ability to modify and affect the behavior of cells, tissue, and organs. Based on this technology Cell MedX is developing a radically different and very promising family of devices whose core technology demarcates it from the approaches currently in use and those in the "future advances" pipeline as reflected in current medical literature.

Microcurrent delivery devices used for the treatment of various ailments have been in the marketplace for decades. However, the eBalance Technology can be distinguished from those devices, which have a limited utility and are not designed to treat various ailments at their core. It is hoped that devices based on the eBalance Technology will effect metabolic changes much further "upstream" in the pathophysiology or natural history of an ailment.

The eBalance Technology is intended to expand the traditional healthcare model of managing various pathological diseases and ailments, such as diabetes, Parkinson's disease, neuropathy, poor kidney function, high blood pressure, as well as some others, by enabling patients to manage their symptoms using a biosignal generating device that is simple to use, causes no discomfort, and can easily be incorporated into any lifestyle.

A research and development plan adopted by the Company includes a series of investigations that allow to move the product from a prototype stage through a series of refinements and enhancements to achieve the safety and efficacy objectives of the device(s) upon which a set of claims intended for FDA, Health Canada and European Medical CE approval through the rigorous Pre-Market Approval (PMA) process is being constructed. The clinical observational trial the Company finalized during its Fiscal 2018 (the "Clinical Study"), and future planned clinical trials (see "Clinical Trials", below) will allow us to define the final marketing claims for our eBalance products, and will become the foundation for sales & marketing efforts in subsequent phases. The results of the Clinical Study and our in-house observations of the effects of the eBalance technology on human body, suggest that our claims may include diabetes management, reductions in average blood sugar (HbA1C), improvement of other markers that denote the degree and quality of blood sugar control, pain management, blood pressure control, and alleviation of symptoms associated with Parkinson's disease, among several others.

Scientific Foundations

Ion flows and transmembrane gradients produced by ion channels and pumps are key regulators of cell proliferation, migration, and differentiation. Instructive roles for bioelectrical gradients in embryogenesis, regeneration, and neoplasm are being revealed.

The application of electromagnetic forces to human tissues to effect biologic change has been explored since the 19th century. A good deal of that was wishful thinking or deliberate deception. However, recent advances in molecular biology and imaging technology have allowed insight into the sources and downstream consequences of ion flows in complex organisms.

In complement to the current focus on molecular genetics and stem cell biology, artificial modulation of bioelectrical signals in somatic tissues is a powerful modality that might result in profound advances in understanding and augmentation of regenerative capacity. Molecular bioelectricity and its role in cell-to-cell signaling and epigenetics (altering cell behavior without altering genes) provides a new pathway to discovery of technologies that can counteract the effects of many diseases.

Many cells in the human body are "electrically excitable" including those involved with production of chemical signals that affect blood sugar. One example of such a cell of the endocrine type is the L cell, which resides in the gut and secretes cell glucagon-like peptide-1 (GLP-1), glucagon-like peptide-2 (GLP-2), peptide YY (PYY) and oxyntomodulin. GLP-1 is an enteric hormone that stimulates insulin secretion and improves glycaemia in Type 2 diabetes. There is evidence that in Type 2 diabetes these cells become "unsynchronized". Growing these cells in tissue culture and subjecting them to specific electrical signals can act to resynchronize their chemical activity, and alter their behavior as a "dispersed" metabolic organ. This serves as an illustration of how endogenous ion flows may serve as key epigenetic regulators of cell behavior, and suggests that bioelectric mechanisms might be harnessed at a whole organism level to cause functional regenerative changes. It is possible that the eBalance Technology may affect these processes, although that has yet to be established. We intend to explore this hypothesis in greater detail during our future clinical trials.

Market Opportunity - Diabetes and Its Complications

Diabetes care is one of the main opportunities the Company sees for the use of its eBalance Technology. Diabetes care was also a main objective of the Company's first clinical observational trial. Diabetes is a severe and debilitating disease with profound consequences, both for the individual and for society. The complications of diabetes are devastating, and the economic costs of care comprise a substantial portion of health care budgets. Despite the best efforts of the scientific community to devise a cure, the incidence of diabetes is on the rise. According to the information published by International Diabetes Association ("IDA") in its Diabetes Atlas[1], in 2015 there were 415 million people living with diabetes worldwide and a further 318 million people were at high risk of developing diabetes. These numbers were expected to grow to 642 million and 481 million, respectively, by 2040. It is estimated that each year 86,000 new cases of juvenile diabetes are being diagnosed.

Diabetes mellitus (DM) is a heterogeneous group of metabolic disorders characterized by hyperglycemia (high blood sugar levels) with impaired metabolism of carbohydrate, fat and proteins resulting from defects in insulin secretion, insulin action, or both. Diabetes is one of the world's oldest diseases with the syndrome being discovered centuries ago. The worldwide increase in the prevalence of diabetes has highlighted the need for increased research efforts into treatment options for both the disease itself and its associated complications.

Type 1 diabetes is caused by destruction of the insulin secreting (beta) cells of the pancreas. The pathogenesis involves autoimmune processes that lead to an absolute insulin deficiency. Type 2 diabetes is caused by a combination of genetic and non-genetic factors that result in insulin resistance and insulin deficiency. Non-genetic factors include increasing age, high caloric intake, obesity, central adiposity, sedentary lifestyle, and low birth weight. This group comprises approximately 90-95% of cases in the diabetes syndrome.

Chronic hyperglycemia leads to various metabolic, hormonal, and physiologic alterations in the body, which further develop a number of secondary complications, resulting in the major increases in morbidity and mortality seen with all types of diabetes. Diabetes dramatically increases the risk of cardiovascular problems, such as coronary artery disease, chest pain (angina), heart attack, stroke, narrowing of arteries (atherosclerosis) and high blood pressure.

High blood sugar over time can injure the walls of the tiny blood vessels (capillaries) that nourish nerves, especially in the legs, causing tingling, numbness, burning or pain. Gradually, all sensation can be lost. Nerve damage in the feet or poor blood flow to the feet increases the risk of various foot complications. In diabetics, minor wounds easily become serious infections, which may heal poorly. Severe damage might require toe, foot or leg amputation.

[1] International Diabetes Federation. (2015). IDF Diabetes Atlas - Seventh Edition, 12 and 52.

Diabetes can damage the blood vessels of the retina (diabetic retinopathy), potentially leading to blindness. It also increases the risk of other serious vision conditions, such as cataracts and glaucoma. Diabetic hypertension is a major contributor to kidney failure or irreversible end-stage kidney disease, which often requires dialysis or a kidney transplant.

Damage to the nerves that control digestion can cause problems with nausea, vomiting, diarrhea or constipation. For men, erectile dysfunction may be an issue. Diabetes may leave people more susceptible to a variety of skin disorders, including bacterial and fungal infections. Type 2 diabetes may increase the risk of Alzheimer's disease.

Expansion of Disease Focus

Given the size of the market for diabetes control and management, the current eBalance Technology has significant potential of success based solely on treating complications caused by diabetes. However, in order to capture a larger market share, the Company is looking into developing more specialized software / treatment options which will allow the Company to continue to grow its market share to allow to sustain the constant revenue streams. The Company anticipates that it will commence development of specialized software to target other ailments such as gout, hypertension, heart disease, neurological disorders, and depression, among others. As at the date of this Annual Report on Form 10-K, the Company has not determined the timeframe for rolling out such expansion, however, based on the in-house observations of the effects of the eBalance Therapy on human body, as well as positive response from the Clinical Study subjects, we feel that additional stress on research and fine-tuning of our eBalance devices to treat pain and control blood pressure would become near-term priority.

High blood pressure is the number one risk factor for stroke and a major risk factor for developing a heart disease. Pain is perhaps the number one reason people seek professional medical help and take medications; it is what tells the brain that something is wrong and is caused in part by insufficient electrical charge in cells. Since eBalance therapy restores electrical charges to cells it allows for the rapid reduction or elimination of pain from many sources.

Empirical Modeling

The first-in-human observations took place over many years and were carefully documented. The results of these observations lead to the belief that a specific device with a specific set of bioelectric signals of known waveform, frequency, amplitude, pulse, and duration, accompanied by sensing circuits that respond to fluctuations in the body's response, in a closed feedback loop, produced cumulative effects that led to remarkable global effects in functional aspects of living in a person who had lived with Type 1 diabetes since age 10. Casual trials in another person with longstanding diabetes, Type 2 in this case, yielded findings of a similar nature in a limited time frame. These observations were followed by broader observational studies by Cell MedX's team.

Effects observed in these observational studies include subjective reports of diminished fatigue, improved cognition, diminished neuropathic limb pain, improved sleep, reduction in swelling of extremities, improved skin appearance in color and texture, and a reduction in visual disturbance. Objective measures included healing of wounds, control of blood pressure leading to discontinuation or reduction of medication, and greatly improved control of blood sugars with remarkable diminution in HbA1C (which reflects average blood sugar over months). Remarkably, in the context of Type 1 Diabetes with other potential variables remaining the same, insulin requirements diminished to a considerable degree.

Clinical Trials

During January through March 2015, we carried out a preliminary Pilot Trial (the "Pilot Trial"), which was designed to examine the short term metabolic impact of a single treatment with eBalance Technology on two diabetic subjects. Pre- and post-treatment blood samples from each subject were sent for extensive metabolic pathway analysis at the University of Alberta Metabolomics Unit.

From those studies we observed alterations in several pathways, which are known to be deficient in persons with diabetes. The results of the Pilot Trial were notable in that significant shifts in metabolites related to blood sugar handling and disposal occurred in a very short time frame, with the only intervening variable being a 10-minute treatment with eBalance Technology.

The findings from the Pilot Trial were then used to inform further experimentation, including selection of metabolic end points for testing during a Phase IB clinical trial, which we started preparations for in July 2015. Due to shortage in available funding, we decided to temporarily postpone the Phase IB clinical Trial.

During the fourth quarter of our fiscal 2016 we engaged Nutrasource Diagnostics Inc. ("Nutrasource") to commence observational clinical trial in Canada ("Clinical Study") to assess and quantify eBalance technology's ability to alter key metabolic pathways while targeting improved blood sugar control.

During our Fiscal 2017, the Company, with the assistance of Nutrasource, secured the main research facility in Hamilton, Ontario, completed and submitted for review by the ethics board the investigational protocol as well as informed consent documentation.

Based on finalized investigational protocol the Clinical Study was structured to assess the impact of three months of the eBalance therapy, as an adjunct treatment, on HbA1c in thirty (30) Type 1 and Type 2 diabetics. The secondary endpoints of the Clinical Study were defined to observe changes from baseline and medical history of each Clinical Study subject in the following;

- Insulin sensitivity
- Diabetic neuropathy
- Diabetic foot pain and numbness
- Wound healing
- Blood pressure
- Kidney function
- Any other changes reported by patients

The Company received Health Canada's approval to commence the Clinical Study on January 12, 2017. The approval from the Ethics Review Board was received on January 30, 2017. With all required approvals in place, Dr. Richard Tytus, the Lead Investigator on the Study, and his team at Hamilton Medical Research Group commenced screening for qualified subjects in late February of 2017.

In-patient phase of the Clinical Study was completed on July 24, 2017, and a final clinical report was submitted to Health Canada for final approval on January 19, 2018.

All 30 subjects (100%) taking part in the Clinical Study followed through to completion. The treatment was considered safe for the purposes of the Clinical Study. There were no significant treatment-related adverse events or negative abnormalities in routine hematology, biochemistry, vital signs or physical findings for the duration of the Trial.

The Trial resulted in several encouraging trends spanning a vast array of areas including HbA1c and secondary efficacy endpoints as noted above.

Diabetes

As mentioned above, the Clinical Study, tested the effectiveness of the eBalance therapy as an adjunct treatment for diabetes and related complications in Type 1 and Type 2 diabetics over three months. The results of the Clinical Study shows that after three months of eBalance treatments, average fasting blood glucose levels declined by 12.3% from 10.5 to 9.2 millimoles per litre. Plasma insulin declined by 46.7% from 168 to 78 picomoles per litre. These results indicate that, on average, the blood glucose uptake was increased and that less insulin was required to achieve that uptake. HbA1c levels declined by 0.16% from 8.36% to 8.20%. A longer double-blind, placebo controlled study may be conducted in the future to determine if the HbA1c levels would be further reduced over a period of time that is longer than the life span of red blood cells.

Blood pressure

After seven weeks of treatments, systolic pressure, the higher amount of pressure in the arteries during the contraction of the heart muscle, declined by 9.6% from 142 to 128 millimeters of mercury and stabilized at the lower level through to the end of the Clinical Study. During the same period, diastolic pressure, the pressure in the arteries when the heart muscle is between beats, and which is usually represented by a lower number, declined by 10.4% from 78 to 70 millimeters of mercury and also remained at the lower level. The Company has been encouraged to undertake further studies on subjects with higher blood pressures to determine if a proportional effect is obtained.

Pain and numbness

Neuropathy is nerve damage that can occur with diabetes as a result of high blood glucose levels and high blood pressure. The damage most often affects the extremities and causes pain, tingling or numbness in the hands, arms, legs and feet. Only two subjects suffered from pain at the beginning of the Clinical Study and both reported feeling either less pain or reduced coldness or numbness in their extremities. These findings support the Company's in-house informal observation and testing results with a number of people who have used eBalance device. Future studies may recruit subjects who are experiencing pain and loss of feeling.

Kidney function (Nephropathy)

Nephropathy is damage caused to the small blood vessels in the kidneys by high blood glucose levels and high blood pressure that prevents them from functioning properly or even causes them to fail completely. When the blood vessels in the kidneys are injured, the kidneys cannot clean the blood properly. The body will retain more water and salt than it should, which can result in weight gain and edema. The decrease in eGFR (estimated glomerular filtration rate) observed in the Clinical Study and a reduction in edema seen in our informal testing may warrant further investigation to assess the effect of eBalance treatments on kidney function in diabetics.

Product Development

On October 1, 2015, we entered into a development agreement with Mr. Claudio Tassi (the "Development Agreement") for the development of the first eBalance Professional Series Device (the "Prototype"). Based on the Development Agreement we agreed to pay Bioformed Aestetic SL ("Bio4Med"), a company Mr. Tassi is a director of, $12,848 (EURO €12,000) and, upon successful completion of the development of the first eBalance Prototype, issue to Mr. Tassi 100,000 shares of our common stock. We received the first Prototype in November 2015.

On December 4, 2015, we executed a non-binding letter of intent ("LOI") with Mr. Tassi and Bio4Med. The LOI contemplated that (i) we will enter into a technology development and license agreements with Mr. Tassi and Bio4Med to continue development of therapeutic devices based on the eBalance Technology; (ii) upon approval of the first Prototype, we will place an order for the production of 25 devises; and (iii) Mr. Tassi will provide his services for an initial term of four months commencing on December 4, 2015.

On December 15, 2015, as contemplated under the LOI, we ordered the first batch which consisted of 25 eBalance Pro devices with the same configuration as the original Prototype, which were manufactured in early 2016. These devices were designed as a stand-alone unit, controlled by proprietary software installed in an external computer specifically designed to be used with the eBalance device. Once internally tested, the devices were distributed to selected clinics and practitioners as well as used directly by the Company in our in-house observations to see the effects of the eBalance Therapy on the human body.

After several months of testing, we received a feedback from the clinicians and participants, which allowed for further refinement of the devices, which were limited to aesthetics and ease of use. The Company ordered from Bio4Med 20 units of the second generation eBalance device, which were received in December 2016. These devices were also distributed to practitioners for observations and further testing.

In early 2017 the management decided to discontinue negotiations with Bio4Med on technology development and license agreements, as contemplated under the LOI, and chose move manufacturing of the eBalance devices to North America. The decision to move to Canada was the outcome of further research we had done on potential markets, tax implications of manufacturing the devices in Europe versus in Canada, cross border transfer pricing, availability of raw material and the control of the production processes. As such, in the fourth quarter of our Fiscal 2017, we entered into a production agreement with an ISO 9001 certified manufacturing facility in Coquitlam, BC, and selected North American suppliers for sourcing essential components.

In August of 2017 we entered into negotiations with Brek Technologies Inc. (the "Brek"), a privately held company, to acquire a microcurrent technology, which compliments the microcurrent technology developed by us for our eBalance Pro devices. The negotiations were finalized on September 7, 2018, by the execution of a intellectual property royalty agreement, whereby we agreed to acquire certain developments and improvements for our eBalance devices developed by Brek in exchange for a perpetual royalty of USD$350 or CAD$350, depending on the currency the revenue is generated in, for each device sold, distributed, or licensed whether through a distributor, sales representative or directly by the Company.

On October 16, 2017, we entered into a production development agreement (the "Development Agreement") with Western Robotics Ltd. ("Western Robotics") with an objective to enhance our eBalance Pro Wellness device based on the new findings that became evident as part of the Clinical Study and the Company's ongoing in-house observations. The Company paid Western Robotics CAD$250,000 for the engineering.

During the 3rd quarter of our Fiscal 2019, we completed manufacturing of our first 100 Canadian-built eBalance devices based on the new findings which enhanced our eBalance Devices. Upon receiving our Certificate of Conformity from LabTest Certification Inc., qualifying the eBalance devices as Class A (professional use) and Class B (in-home use), we collaborated with our production facility operated by NDS Electronic Solutions Inc. ("NDS") in order to manufacture the eBalance devices. The new Canadian-built eBalance devices were manufactured in accordance with the design specifications and stringent standards imposed by the Company. The eBalance devices were certified to CSA, CE and UL standards for electrical safety and emission standards, and are eligible to bear the LabTest Certification Mark with adjacent indicators "C" and "US".

Majority of the eBalance devices manufactured in the third quarter of our Fiscal 2019 were used for further in-house observations as well as for promotional and introductory material.

During the fourth quarter of our Fiscal 2019, we started a manufacturing process for an additional 60 eBalance devices, which the Company expects to start marketing and selling to its end users represented mostly by local wellness and naturopathic clinics.

In order to continue our manufacturing in Canada and move forward with further development and improvements of our devices based on the eBalance Technology, we will require additional capital. We are planning to raise this capital through debt or equity financing or through a combination of both.

Medical Device Regulations and Government Approvals

The manufacture, packaging, marketing and importing of medical devices is heavily regulated in the United States, Canada and Europe. Further, we expect that any other countries in which we may seek to sell or market devices based on the eBalance Technology will similarly have an extensive regulatory environment.

The U.S. Food and Drug Administration's (FDA) Center for Devices and Radiological Health (CDRH) is responsible for regulating firms that manufacture, repackage, re-label and/or import medical devices sold in the United States. Health Canada's Health Products and Food Branch Inspectorate is responsible for regulating the manufacture, labeling, packaging, distribution and import of medical devices sold in Canada.

Prior to selling any devices based on the eBalance Technology for the treatment in the United States or Canada, we will be required to make applications to obtain approval from the FDA and Health Canada, respectively. The type of application and complexity of the procedures for obtaining FDA and Health Canada approval will depend upon the classification of the devices that we develop under the provisions of the United States Food and Drugs Act of 1906, as amended, and the Food and Drugs Act (Canada), as amended, respectively, and related regulations.

To assist us with the certifications we have engaged services of Mapi Life Sciences Canada an ICON plc company, one of Canada's largest regulatory affairs consulting firms ("Mapi"). Mapi is working with us on securing our pre-market 510K notification with FDA and Class 2 certification with Health Canada. Due to the globalization of medical device certification standards, the current certification work will also allow the Company to start selling its devices to Brazil, Australia, Japan and Europe.

Third Party Payers / Private Insurers

Reimbursement for medical devices through Medicare and Medicaid in the U.S., and through health protectorates in other nations, is not guaranteed. Third party private payers or private insurers typically follow the lead of government healthcare providers. A decision as to whether a device or treatment is covered involves extensive negotiations and is typically predicated on the concept of health cost savings. If the device can be shown to reduce health care costs through prevention of expensive complications of diabetes, such applications for approvals would be more favorably reviewed.

Marketing Plans

Once approved for marketing, we intend to market eBalance devices through authorized dealers and distributors of medical equipment to professional/institutional users. With the limited number of eBalance devices currently being built, the Company's marketing team has established that leasing the devices to various clinics on per-treatment basis would provide the best return on investment, and will allow for the opportunity to collect recurring revenue.

As of the date of this Annual Report on Form 10-K we have specified several geographical zones, which we are planning to assign to certain distributors. On September 10, 2018, the Company entered into a non-binding letter of intent (the "LOI") with Live Current Media, Inc. ("LIVC"), an arms-length party, for worldwide distribution rights to eBalance devices in an end-user market, which was superseded by a definitive exclusive worldwide distribution agreement (the "Agreement"), dated for reference March 21, 2019.

To secure the right to earn the exclusive worldwide distribution rights LIVC paid us a one-time fee of $250,000, pursuant to the LOI. In order to maintain the exclusivity, LIVC must order a minimum of 2,000 devices by the end of a 24-month period from the date the ebalance device receives its 510K clearance from the FDA (the "Initial Term"). LIVC will be able to order the ebalance devices at a 20% discount to the regular retail price at the time of the order (the "License Fee"), with 50% of the License Fee payable at the time of placing an order, and remaining 50% payable on the specified delivery date of the devices. During the Initial Term the License Fee for the ebalance devices will be fixed at CAD$2,400 per device.

In addition to the License Fee, LIVC will be required to pay a monthly recurring fee per each ebalance device equal to 50% of the regular monthly home-use fee set by the Company. Following the Initial Term, the minimum monthly fee will be $100,000.

Competition

The current market for treatments that assist in the control and management of diabetes, its complications, as well as other ailments is highly competitive. However, since our eBalance Technology is based on the microcurrent therapy, which is not yet widely accepted in traditional medicine, direct competition for eBalance Technology is not well defined.

Indirect competitors include a multitude of pharmaceutical companies that produce various drugs to maintain and prevent diabetes related complications; companies producing glucose monitoring devices, other pharmaceuticals to treat diseases and symptoms.

Competitors in electrical therapy include BodiHealth Systems, focusing on pain relief market in US; Electromedical Products International, Inc., the company that developed Alpha-Stim® PPM, which treats and alleviates acute, chronic or postoperative pain using microcurrent therapy, and several other companies currently involved in the microcurrent and electrical current therapies.

Patents/Trade Marks/Licenses/Franchises/Concessions/Royalty Agreements or Labor Contracts

Our eBalance Technology is not patented. As of the date of the filing of this Annual Report on Form 10-K, we are in the process of determining the best possible options for securing the proprietary technology represented by the eBalance Technology.

To secure the use of the term "eBalance" during the year ended May 31, 2018, we applied for trademark protection in Canada, the Unites States, Europe and the UK.

On September 6, 2018, we entered into an IP Royalty Agreement with an IP Vendor. Pursuant to the IP Royalty Agreement the Company agreed to acquire certain additional developments and improvements for its eBalance devices that were developed by the IP Vendor in exchange for a perpetual royalty of USD$350 or CAD$350, depending on the currency the revenue is generated in, for each device sold, distributed or licensed whether through a distributor, sales representative or by the Company itself.

Also on September 6, 2018, we entered into a Royalty Agreement with Mr. Richard Jeffs, our major shareholder. Pursuant to the Royalty Agreement, the Company agreed to pay Mr. Jeffs, in perpetuity, a 10% royalty on the revenue the Company receives from its distributors or end-users introduced to the Company by Mr. Jeffs.

Number of Total Employees and Number of Full Time Employees

We currently have no employees other than our executive officers, who provide their services as independent consultants. We contract for the services of medical and technical staff we require to administer our observational studies and the clinical trials, as well as other consultants on "as needed" basis.

ITEM 1A. RISK FACTORS.

There is a high degree of risk associated with buying our common stock. Prospective investors should carefully read this Annual Report on Form 10-K and consider the following risk factors when deciding whether to purchase our shares. These are speculative stocks and should be purchased by only those who can afford to lose their entire investment.

The risk factors outlined below are some of the known, substantial, material and potential risks that could adversely affect our business, financial condition, operating results and common share value. We cannot assure that we will successfully address these or any unknown risks and a failure to do so can have a negative impact on your investment. We may encounter risks in addition to those described below. Additional risks and uncertainties not currently known to us, or that we currently deem to be immaterial, may also impair or adversely affect our business, financial condition or results of operation.

Risks Associated with our Company and our Industry

We operate in a highly competitive market. We face competition from large, well established medical device manufacturers and pharmaceutical companies in the market for treating and managing diabetes and related ailments. Many of these companies are very well accepted by health practitioners and have significant resources, and we may not be able to compete effectively.

The market for treatment and management of diabetes and related ailments is intensely competitive, subject to rapid change and significantly affected by new product introductions. We compete indirectly with large pharmaceutical and medical device companies, such as Bayer Corp., Becton Dickinson Corp., LifeScan Inc., a division of Johnson & Johnson, the MediSense Inc. and TheraSense Inc. These competitors' products are based on traditional healthcare model and are well accepted by health practitioners and patients. If these companies decide to penetrate our target market they could threaten our position in the market.

We are subject to numerous governmental regulations which can increase our costs of developing the eBalance Technology and products based on this technology.

Our products will be subject to rigorous regulation by the FDA, Health Canada and numerous international, supranational, federal, and state authorities. The process of obtaining regulatory approvals to market a medical device can be costly and time-consuming, and approvals might not be granted for future products, or additional indications or uses of existing products, on a timely basis, if at all. Delays in the receipt of, or failure to obtain approvals for, our products, or new indications and uses, could result in delayed realization of product revenues, reduction in revenues, and in substantial additional costs. In addition, no assurance can be given that we will remain in compliance with applicable FDA, Health Canada and other regulatory requirements once approval or marketing authorization has been obtained for a product. These requirements include, among other things, regulations regarding manufacturing practices, product labeling, and advertising and postmarketing reporting, including adverse event reports and field alerts due to manufacturing quality concerns.

Changes in the health care regulatory environment may adversely affect our business.

A number of the provisions of the U.S. Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010 and its amendments changed access to health care products and services and established new fees for the medical device industry. Future rulemaking could increase rebates, reduce prices or the rate of price increases for health care products and services, or require additional reporting and disclosure. We cannot predict the timing or impact of any future rulemaking.

Inability to protect and enforce our intellectual property rights could adversely affect our financial results.

Intellectual property rights, including patents, trade secrets, confidential information, trademarks, tradenames and other forms of trade dress, are important to our business. An inability to defend, protect and enforce our intellectual property rights could adversely affect our financial results, even if we are successful in developing and marketing products based on the eBalance Technology. In addition, an adverse outcome in any litigation or interference proceeding could subject us to significant liabilities to third parties and require us to cease using the technology that is at issue or to license the technology from third parties. In addition, a finding that any of our intellectual property rights are invalid could allow our competitors to more easily and cost-effectively compete. Thus, an unfavorable outcome in any patent litigation or interference proceeding could have a material adverse effect on our business, financial condition or results of operations.

The cost to us of any patent litigation or interference proceeding could be substantial. Uncertainties resulting from the initiation and continuation of patent litigation or interference proceedings could have a material adverse effect on our ability to compete in the marketplace. Patent litigation and interference proceedings could also absorb significant management time.

Competitors' intellectual property may prevent us from selling our products or have a material adverse effect on our future profitability and financial condition.

Competitors may claim that our technology infringes upon their intellectual property. Resolving an intellectual property infringement claim can be costly and time consuming and may require us to enter into license agreements. We cannot guarantee that we would be able to obtain license agreements on commercially reasonable terms. A successful claim of patent or other intellectual property infringement could subject us to significant damages or an injunction preventing the manufacture, sale or use of our product. Any of these events could have a material adverse effect on our profitability and financial condition.

Our research and development efforts may not result in the development of commercially successful products based on our eBalance Technology, which may hinder our profitability and future growth.

We continue to further research our eBalance Technology and develop products based on the technology. In order to develop commercially marketable products, we will be required to commit substantial efforts, funds, and other resources to research and development. A high rate of failure is inherent in the research and development of new products and technologies. We must make ongoing substantial expenditures without any assurance that our efforts will be commercially successful.

Failure can occur at any point in the process, including after significant funds have been invested. Planned products may fail to reach the market or may only have limited commercial success because of efficacy or safety concerns, failure to achieve positive clinical outcomes, inability to obtain necessary regulatory approvals, limited scope of approved uses, excessive costs to manufacture, the failure to establish or maintain intellectual property rights, or infringement of the intellectual property rights of others.

Even if we successfully develop marketable products or commercially develop our current technology, we may be quickly rendered obsolete by changing customer preferences, changing industry standards, or competitors' innovations.

Innovations may not be accepted quickly in the marketplace because of, among other things, entrenched patterns of clinical practice or uncertainty over third-party reimbursement. We cannot state with certainty when or whether our products under development will be launched, whether we will be able to develop, license, or otherwise acquire new products, or whether any products will be commercially successful. Failure to launch successful new products or new indications for existing products may cause our products to become obsolete, causing our revenues and operating results to suffer.

New products and technological advances by our competitors may negatively affect our results of operations.

Our products face intense competition from our competitors. Competitors' products may be safer, more effective, more effectively marketed or sold, or have lower prices or superior performance features than our products. We cannot predict with certainty the timing or impact of the introduction of competitors' products.

Significant safety concerns could arise for our products, which could have a material adverse effect on our revenues and financial condition.

Health care products typically receive regulatory approval based on data obtained in controlled clinical trials of limited duration. Following regulatory approval, these products will be used over longer periods of time in many patients. Investigators may also conduct additional, and perhaps more extensive, studies. If new safety issues are reported, we may be required to amend the conditions of use for a product. For example, we may be required to provide additional warnings on a product's label or narrow its approved intended use, either of which could reduce the product's market acceptance. If serious safety issues arise with our product, sales of the product could be halted by us or by regulatory authorities. Safety issues affecting suppliers' or competitors' products also may reduce the market acceptance of our products.

Inability to attract and maintain key personnel may cause our business to fail.

Success depends on the acquisition of key personnel. We will have to compete with other companies both within and outside the healthcare industry to recruit and retain competent employees and consultants. If we cannot maintain qualified personnel to meet the needs of our anticipated growth, we could face material adverse effects on our business and financial condition.

We are recently formed, lack operating history and to date have generated only minimal revenues. If we cannot increase our revenues to start generating profits, our investors may lose their entire investment.

We are a recently formed company and to date have generated only minimal revenues. No profits have been made to date and if we fail to make any then we may fail as a business and an investment in our common stock will be worth nothing. We have a very limited operating history and thus our progress as well as potential future success cannot be reasonably estimated. Success has yet to be proven and financial losses should be expected to continue in the near future and at least until such time that we enter commercial production of devices based on the eBalance Technology, of which there is no assurance. As a new business, we face all the risks of a ‘start-up’ venture including unforeseen costs, expenses, problems, and management limitations and difficulties. Since inception, we have accumulated deficit of $6,956,822 and there is no guarantee, that we may ever be able to turn a profit or locate additional opportunities, hire additional management and other personnel.

We need to acquire additional financing or our business will fail.

We must obtain additional capital or our business will fail. In order to continue development of our eBalance Technology and to successfully complete observational and clinical trials, we must secure more funds. Currently, we have very limited resources and have already accumulated a deficit; aside from the refundable deposit we have received from Live Current Media Inc. as consideration for LOI, we have no immediate sources of financing. Financing may be subject to numerous factors including investor sentiment, acceptance of our technology and so on. We may also have to borrow large sums of money that require substantial capital and interest payments.

Risks related to our stock

We expect to raise additional capital through the offering of more shares, which will result in dilution to our current shareholders.

Raising additional capital through future offerings of common stock is expected to be necessary for our Company to continue. However there is no guarantee that we will be successful in raising additional capital. Issuance of additional stock will increase the total number of shares issued and outstanding resulting in decrease of the percentage interest held by each of our shareholders.

There is a limited market for our common stock meaning that our shareholders may not be able to resell their shares.

Our common stock currently has a limited market which may restrict shareholders' ability to resell their stock or use their stock as collateral. Thus, the shareholders may have to sell their shares privately which may prove very difficult. Private sales are more difficult and often give lower than anticipated prices.

Should a larger public market develop for our stock, future sales of shares may negatively affect their market price.

Even if a larger market develops, the shares may be sparsely traded and have wide share price fluctuations. Liquidity may be low despite there being a market, making it difficult to get a return on the investment. The price also depends on potential investor's feelings regarding the results of our operations, the competition of other companies' shares, our ability to generate future revenues, and market perception about future of microcurrent technologies.

Because our stock is a penny stock, stockholders will be more limited in their ability to sell their stock.

The SEC has adopted rules that regulate broker-dealer practices in connection with transactions in penny stocks. Penny stocks are generally equity securities with a price of less than $5.00, other than securities registered on certain national securities exchanges or quoted on the NASDAQ system, provided that current price and volume information with respect to transactions in such securities is provided by the exchange or quotation system.

Because our securities constitute "penny stocks" within the meaning of the rules, the rules apply to us and to our securities. The rules may further affect the ability of owners of shares to sell our securities in any market that might develop for them. As long as the quotation price of our common stock is less than $5.00 per share, the common stock will be subject to Rule 15g-9 under the Exchange Act. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock, to deliver a standardized risk disclosure document prepared by the SEC, that:

- contains a description of the nature and level of risk in the market for penny stocks in both public offerings and secondary trading;
- contains a description of the broker's or dealer's duties to the customer and of the rights and remedies available to the customer with respect to a violation to such duties or other requirements of securities laws;
- contains a brief, clear, narrative description of a dealer market, including bid and ask prices for penny stocks and the significance of the spread between the bid and ask price;

- contains a toll-free telephone number for inquiries on disciplinary actions;
- defines significant terms in the disclosure document or in the conduct of trading in penny stocks; and
- contains such other information and is in such form, including language, type, size and format, as the SEC shall require by rule or regulation.

The broker-dealer also must provide, prior to effecting any transaction in a penny stock, the customer with: (a) bid and offer quotations for the penny stock; (b) the compensation of the broker-dealer and its salesperson in the transaction; (c) the number of shares to which such bid and ask prices apply, or other comparable information relating to the depth and liquidity of the market for such stock; and (d) a monthly account statements showing the market value of each penny stock held in the customer's account. In addition, the penny stock rules require that, prior to a transaction in a penny stock not otherwise exempt from those rules, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written acknowledgment of the receipt of a risk disclosure statement, a written agreement to transactions involving penny stocks, and a signed and dated copy of a written suitability statement. These disclosure requirements may have the effect of reducing the trading activity in the secondary market for our stock.

We have not paid nor anticipate paying cash dividends on our common stock.

We have not declared any dividends on our common stock during the past two fiscal years or at any time in our history. The Nevada Revised Statutes (the "NRS"), provide certain limitations on our ability to declare dividends. Section 78.288 of Chapter 78 of the NRS prohibits us from declaring dividends where, after giving effect to the distribution of the dividend:

(a) we would not be able to pay our debts as they become due in the usual course of business; or

(b) except as may be allowed by our Articles of Incorporation, our total assets would be less than the sum of our total liabilities plus the amount that would be needed, if we were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of stockholders who may have preferential rights and whose preferential rights are superior to those receiving the distribution.

We do not expect to declare any dividends in the foreseeable future as we expect to spend any funds legally available for the payment of dividends on the development of our business.

ITEM 1B. UNRESOLVED STAFF COMMENTS.

None.

ITEM 2. PROPERTIES.

Our principal executive office is located at 123 W. Nye Ln, Suite 446, Carson City, NV 89706. Our Subsidiary's principle office is located at 820 - 1130 West Pender Street, Vancouver, BC V6E 4A4. Other than these offices, we do not currently maintain any other facilities, and do not anticipate the need for maintaining other facilities at any time in the foreseeable future.

ITEM 3. LEGAL PROCEEDINGS.

We are not a party to any pending legal proceedings and, to the best of our knowledge, none of our properties or assets are the subject of any pending legal proceedings.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

MARKET INFORMATION

Quotations for our common stock are entered on the OTC Link alternative trading system on the OTCQB marketplace under the symbol "CMXC". The table below gives the high and low bid information for each fiscal quarter for the last two fiscal years. The bid information was obtained from OTC Markets Group Inc. and reflects inter-dealer prices, without retail mark-up, mark-down or commission, and may not represent actual transactions.

High & Low Bids

Period ended	High	Low
August 31, 2017	$0.32	$0.202
November 30, 2017	$0.30	$0.1712
February 28, 2018	$0.221	$0.1501
May 31, 2018	$0.125	$0.10
August 31, 2018	$0.12	$0.06
November 30, 2018	$0.07	$0.05
February 28, 2019	$0.20	$0.05
May 31, 2019	$0.20	$0.11

HOLDERS OF RECORD

As of September 5, 2019, we had approximately 48 holders of record, according to a shareholders' list provided by our transfer agent as of that date. The number of registered shareholders does not include the beneficial owners of common stock held in street name. The transfer agent for Cell MedX's common stock is Pacific Stock Transfer Company with an address at 6725 Via Austi Pkwy, Suite 300 Las Vegas, NV 89119 and their telephone number is 702-361-3033.

DIVIDENDS

We have not paid any cash dividends on our common stock since our inception and do not anticipate paying any cash dividends in the foreseeable future. We plan to retain our earnings, if any, to provide funds for the expansion of our business.

Our Articles of Incorporation and Bylaws do not contain any restrictions limiting our ability to declare dividends. Section 78.288 of the Nevada Revised Statutes prohibits us from declaring dividends where, after giving effect to the distribution of the dividend:

(a) we would not be able to pay our debts as they become due in the usual course of business; or

(b) our total assets would be less than the sum of our total liabilities plus the amount that would be needed, if we were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of stockholders who may have preferential rights and whose preferential rights are superior to those receiving the distribution.

RECENT SALES OF UNREGISTERED SECURITIES

On May 30, 2019, the Company announced that it had arranged a non-brokered private placement offering (the "May Offering") set at a price of $0.12 per Unit for up to 6,250,000 Units for total gross proceeds of $750,000. Each Unit sold under the Offering was to consist of one common share of the Company and one share purchase warrant (the "Warrant") expiring on the second year anniversary of the date of issuance of the Warrant and exercisable into one share of the Company's common stock at $0.20 per share.

The Units were to be issued pursuant to the provisions of Regulation S of the United States Securities Act of 1933, as amended (the "Act") to the persons who are not residents of the United States and are otherwise not "U.S. Persons" as that term is defined in Rule 902(k) of Regulation S of the Act. The Units to U.S. Persons were to be issued pursuant to the provisions of Rule 506(b) of Regulation D of the Act who qualify as "accredited investors" as that term is defined under Regulation D of the Act.

On June 24, 2019, the Company closed the first tranche of the Offering by issuing 3,950,000 Units for total gross proceeds of $474,000.

On July 22, 2019, the Company closed the second tranche of the Offering by issuing 100,000 Units for total gross proceeds of $12,000.

The Units issued as part of the first and second tranches of the Offering were issued pursuant to the provisions of Regulation S of the Act to the persons who are not residents of the United States and are otherwise not "U.S. Persons" as that term is defined in Rule 902(k) of Regulation S of the Act.

The Company does not expect any additional equity investments under the May Offering, and therefore as of the date of this Annual Report on Form 10-K, the May Offering has been closed.

On August 28, 2019, Mr. Jeffs, the Company's major shareholder, exercised his warrants to acquire 7,482,960 shares the Company granted to Mr. Jeffs in consideration for the Line of Credit and in recognition of $124,128 previously advanced to the Company by Mr. Jeffs in series of separate loan agreements. To exercise the warrants, Mr. Jeffs chose to apply $374,148, the Company owed under the Line of Credit and notes payable against the purchase price of the shares. The Company expects that the share issuance will be completed in early September 2019.

PENNY STOCK RULES

The SEC has adopted regulations that regulate broker-dealer practices in connection with transactions in "penny stocks." "Penny stocks" are generally defined as being any equity security that has a market price of less than $5.00 per share, subject to certain exceptions. These rules require that any broker-dealer who recommends our common stock to persons other than prior customers and accredited investors, must, prior to the sale, make a special written suitability determination for the purchaser and receive the purchaser's written agreement to execute the transaction. Unless an exception is available, the regulations require the delivery, prior to any transaction involving a penny stock, of a disclosure schedule explaining the penny stock market and the risks associated with trading in the penny stock market. In addition, broker-dealers must disclose commissions payable to both the broker-dealer and the registered representative and current quotations for the securities they offer. The additional burdens imposed upon broker-dealers by such requirements may discourage broker-dealers from effecting transactions in our securities, which could severely limit their market price and liquidity of our securities. The application of the "penny stock" rules may affect your ability to resell our securities.

ITEM 6. SELECTED FINANCIAL DATA.

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and Item 10(f) of Regulation SK and are not required to provide the information required under this item.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements contained in this Annual Report on Form 10-K constitute "forward-looking statements". These statements, identified by words such as "plan," "anticipate," "believe," "estimate," "should," "expect" and similar expressions include our expectations and objectives regarding our future financial position, operating results and business strategy. These statements reflect the current views of management with respect to future events and are subject to risks, uncertainties and other factors that may cause our actual results, performance or achievements, or industry results, to be materially different from those described in the forward-looking statements.

Such risks and uncertainties include those set forth under this caption "Management's Discussion and Analysis" and elsewhere in this Form 10-K. We do not intend to update the forward-looking information to reflect actual results or changes in the factors affecting such forward-looking information. We advise you to carefully review the reports and documents we file from time to time with the United States Securities and Exchange Commission (the "SEC").

General

The inclusion of supplementary analytical and related information herein may require us to make estimates and assumptions to enable us to fairly present, in all material respects, our analysis of trends and expectations with respect to our results of operations and financial position taken as a whole. Actual results may vary from the estimates and assumptions we make.

Results of Operation

	Year Ended May 31,		Percentage Increase /
	2019	**2018**	**(Decrease)**
Operating expenses			
Amortization	$ 580	$ -	n/a
Consulting fees	262,902	773,473	(66.0)%
General and administrative expenses	144,819	235,307	(38.5)%
Research and development costs	261,907	418,319	(37.4)%
Stock-based compensation	-	108,472	(100.0)%
Total operating expenses	$ 670,208	$ 1,535,571	(56.4)%
Other items			
Financing costs	(219,052)	-	n/a
Interest	(16,721)	(11,227)	48.9%
Net loss	$ (905,981)	$ (1,546,798)	(41.4)%

Revenues

We did not generate any revenue during the years ended May 31, 2019 and 2018. Due to the current concentration on research and development of our eBalance Technology and devices based on this technology, and to a small market share, we do not expect to have significant operating revenue in the near future.

Operating Expenses

During the year ended May 31, 2019, our operating expenses decreased by 56.4% from $1,535,571 incurred during the year ended May 31, 2018, to $670,208 incurred during the year ended May 31, 2019. The most significant changes were as follows:

- During the year ended May 31, 2019, our consulting fees decreased by $510,571, from $773,473 we incurred during the year ended May 31, 2018, to $262,902 we incurred during the year ended May 31, 2019. Larger consulting fees during the year ended May 31, 2018, were associated with the fair market value of the options to acquire up to 1,750,000 shares of our common stock we granted to our consultants for business development services. We did not grant any stock options to consultants during the year ended May 31, 2019.

- Our research and development fees for the year ended May 31, 2019, decreased by $156,412, from $418,319 we incurred during the year ended May 31, 2018, to $261,907 we incurred during the year ended May 31, 2019. The higher research and development fees during the year ended May 31, 2018, were a result of clinical observational trial which spanned our Fiscal 2017 and 2018 years, as well as commencement of the further development of the new generation of our eBalance devices, which costs were spread into our Fiscal 2019. In addition, during the year ended May 31, 2018, we reclassified $151,448 in amortization fees charged on earlier eBalance prototype devices to research and development costs.

- Our stock-based compensation for the year ended May 31, 2019, decreased by $108,472, as we did not have any transactions that would have resulted in equity compensation. During the comparative year ended May 31, 2018, our stock-based compensation was $108,472 and included $89,556 in fair market value of the options to acquire up to 300,000 shares of our common stock we granted to Ms. Silina pursuant to the stock option agreement with her, and $18,916 in fair market value of the vested options to acquire up to 2,400,000 shares of our common stock we granted to Dr. Sanderson, our former Chief Medical Officer.

- Our general and administrative fees for the year ended May 31, 2019, decreased by $90,488 or 38.5%, from $235,307 we incurred during the year ended May 31, 2018, to $144,819 we incurred during the year ended May 31, 2019. The largest factor that contributed to this change was associated with decrease in management fees of $65,458 from $120,658 we incurred during the year ended May 31, 2018, to $55,200 we incurred during the year ended May 31, 2019. The fluctuation in foreign exchange rates resulted in $4,737 loss we recorded during the year ended May 31, 2019, as compared to $20,720 gain we recorded during the year ended May 31, 2018. Other costs that were included in our general and administrative fees were professional fees of $3,217 (2018 - $11,062), office expenses of $6,635 (2018 - $8,869), accounting and audit fees of $22,574 (2018 - $31,149), and travel and entertainment expenses of $4,748 (2018 - $8,766). The above noted decreases in expenses were offset by an increase in filing and regulatory fees of $1,843 from $25,526 during the year ended May 31, 2018, to $27,369 during the year ended May 31, 2019, and by an increase in corporate communication fees, which increased by $8,883, from $5,654 during the year ended May 31, 2018 to $14,537 we incurred during the year ended May 31, 2019.

Other Items

On December 27, 2018, Mr. Richard Jeffs provided us with a line of credit of up to $250,000 (the "Line of Credit"), which we fully exhausted during the third quarter of our Fiscal 2019. The funds advanced under the Line of Credit accumulate interest at a rate of 6% per annum compounded monthly and are payable on demand. We agreed to pay Line of Credit set-up fee of $25,000, which we recognized as part of financing costs.

In consideration for the Line of Credit we granted Mr. Jeffs non-transferable share purchase warrants (the "Warrants") to acquire up to 5,000,000 common shares, in addition we granted Mr. Jeffs 2,482,960 share purchase warrants in recognition of $124,128 previously advanced to us by Mr. Jeffs in series of separate loan agreements. The portion of the proceeds calculated to be $193,665 was allocated to the warrants and was recorded to additional paid-in capital. Since the Line of Credit is due on demand, we recognized $193,665 as part of financing costs immediately upon receipt of the advances.

During the year ended May 31, 2019, we accrued a total of $16,721 (2018 - $11,227) in interest associated with the outstanding notes payable and the funds advanced under the Line of Credit. Of this interest, $8,845 (2018 - $5,973) was accrued on the notes payable we issued to Mr. Jeffs, and $6,468 was accrued on the Line of Credit (2018 - $Nil).

Liquidity and Capital Resources

Working Capital

	Year Ended May 31,		Percentage Increase
	2019	2018	
Current assets	$ 189,260	$ 45,259	318.2%
Current liabilities	1,963,100	1,118,677	75.5%
Working capital deficit	$ (1,773,840)	$ (1,073,418)	65.3%

As of May 31, 2019, we had a cash balance of $57,172, a working capital deficit of $1,773,840 and cash flows used in operations of $307,542 for the year then ended. During the year ended May 31, 2019, we funded our operations with $23,029 (CAD$30,000) we received from Mr. Jeffs, our major shareholder, $23,975 (CAD$31,200) we received from an unrelated lender and $62,121 we borrowed from unrelated parties as short-term, non-interest bearing advances. In addition, we borrowed $250,000 under the Line of Credit with Mr. Jeffs.

We did not generate sufficient cash flows from our operating activities to satisfy our cash requirements for the year ended May 31, 2019. The amount of cash that we have generated from our operations to date is significantly less than our current debt obligations, including our debt obligations under our remaining notes payable. There is no assurance that we will be able to generate sufficient cash from our operations to repay the amounts owing under these notes and advances payable, or to service our other debt obligations. If we are unable to generate sufficient cash flow from our operations to repay the amounts owing when due, we may be required to raise additional financing from other sources. The outcome of these matters cannot be predicted with any certainty at this time and raises substantial doubt that we will be able to continue as a going concern.

Cash Flows

	Year Ended May 31,	
	2019	2018
Cash flows used in operating activities	$ (307,542)	$ (449,427)
Cash flows used in investing activities	(1,915)	-
Cash flows provided by financing activities	359,125	388,136
Effects of foreign currency exchange on cash	(696)	1,997
Net increase (decrease) in cash during the period	$ 48,972	$ (59,294)

Net Cash Used in Operating Activities

Net cash used in operating activities during the year ended May 31, 2019, was $307,542. This cash was primarily used to cover our cash operating expenses of $664,254, to increase our inventory by $14,499, work in progress by $49,812, and to increase our other current assets by $33,173. These uses of cash were offset by increases in our accounts payable and amounts due to related parties of $141,585 and $50,770, respectively; by $5,035 increase to our accrued liabilities and by $256,806 increase in unearned revenue, of which $250,000 was associated with a deposit we received under the LOI with Live Current Media, Inc, which was later superseded by the definitive agreement for exclusive distribution rights, and $6,806 were associated with a security deposits we received on several eBalance devices we provided to our potential customers on a 90-day trial.

Net cash used in operating activities during the year ended May 31, 2018, was $449,427. This cash was primarily used to cover our cash operating expenses of $700,132, to increase our inventory by $6,016, and current assets by $1,407. In addition, we used our cash to reduce our accrued liabilities by $59,600. These uses of cash were offset by increases in our accounts payable and amounts due to related parties of $146,316 and $111,824, respectively, and $59,588 in unearned revenue associated with a deposit we received on eBalance distribution contract, which we converted to units of our common stock on February 7, 2018.

Non-cash transactions

During the year ended May 31, 2019, our net loss was affected by the following expenses that did not have any impact on cash used in operations:

- $219,052 in financing fees. Of this amount, $193,665 was associated with fair value of 7,482,960 warrants we issued in consideration for the $250,000 Line of Credit we secured with Mr. Jeffs, our major shareholder; $25,000 was attributable to the setup fee we agreed to in relation to securing the Line of Credit, and $387 was associated with the notes payable we issued to Mr. Jeffs during the same period;

- $16,721 in interest we accrued on the outstanding notes payable. Of this interest, $8,845 was accrued on the notes payable we issued to Mr. Jeffs, and $6,468 was accrued on the funds advanced under the Line of Credit with Mr. Jeffs;

- $580 in amortization on new equipment we acquired for our manufacturing operations; and

- $5,374 in unrealized foreign exchange loss, which resulted from fluctuations of the Canadian dollar and European Euro-denominated transactions.

During the year ended May 31, 2018, our net loss was affected by the following expenses that did not have any impact on cash used in operations:

- $108,472 in stock-based compensation, of which $89,556 was associated with the fair value of the options to purchase up to 300,000 shares of our common stock we granted to Ms. Silina, our CFO, as compensation for her services; and $18,916 was associated with the fair value of the options to purchase up to 2,400,000 shares of our common stock we granted to Dr. Sanderson, our former Chief Medical Officer;

- $522,407 in fair value of option to acquire up to 1,750,000 shares of common stock we issued for consulting services;

- $197,263 in research and development fees associated with the cost of the 2nd generation eBalance prototypes which were initially capitalized and amortized over a two-year period and on May 31, 2018, were expensed as we did not foresee any future economic benefit from these devices;

- $11,227 in interest we accrued on the outstanding notes payable. Of this interest, $5,973 was accrued on the notes payable we issued to Mr. Jeffs, a major shareholder. We also recorded $776 in financing fees associated with notes payable we issued to Mr. Jeffs; and

- $6,521 in unrealized foreign exchange, which resulted from fluctuations of Canadian dollar and European Euro denominated transactions.

Net Cash Provided by Financing Activities

During the year ended May 31, 2019, we borrowed a total of $23,029 (CAD$30,000) from Mr. Jeffs, our major shareholder. Of this amount CAD$20,000 in principal bear interest at 12% per annum, compounded monthly, are unsecured and payable on demand; and CAD$10,000 was advanced as a non-interest bearing short-term loan, which was payable within 14 days from the grant. We have not repaid this loan when due, and therefore it is payable on demand. In addition, we borrowed $23,975 (CAD$31,200) from an unrelated party. The loan bears interest at 6% per annum and is compounded monthly. During the same period, we borrowed a total of $62,121 from unrelated parties under non-interest bearing advances which are payable on demand.

On December 27, 2018, we entered into an agreement with Mr. Jeffs, the Company's major shareholder, for an unsecured line of credit of up to $250,000 (the "Line of Credit") of which $100,000 we borrowed on December 20, 2018, and remaining $150,000 we borrowed on January 25, 2019. To set up the Line of Credit, we agreed to a $25,000 setup fee (the "Setup Fee"), which was added to the total amount borrowed under the Line of Credit. The balance borrowed under the Line of Credit as well as the Setup Fee accumulate interest at a rate of 6% per annum and are payable on demand.

In consideration for the Line of Credit, we issued Mr. Jeffs non-transferable share purchase warrants (the "Warrants") to purchase up to 5,000,000 shares of our common stock exercisable at $0.05 per share and expiring on December 27, 2021. The Warrants vested at a rate of 20 warrants for every $1 drawn on the Line of Credit.

In addition, in recognition of $124,148 previously advanced by the Lender, we issued to Mr. Jeffs non-transferable share purchase warrants (the "Additional Warrants") to purchase up to 2,482,960 shares exercisable at $0.05 per share and expiring on December 27, 2021. The Additional Warrants vested at the time of grant. We determined the value of the Warrants and Additional Warrants to be $193,665, which we recorded as part of additional paid-in capital. Since the funds advanced under the Line of Credit are payable on demand, we expensed $193,665 as financing fees immediately upon receipt of advances.

On August 28, 2019, Mr. Jeffs, exercised his warrants to acquire 7,482,960 shares. To exercise the warrants, Mr. Jeffs chose to apply $374,148, the Company owed under the Line of Credit and the notes payable against the purchase price of the shares. We expect that the shares will be issued in early September 2019.

During the year ended May 31, 2018, we borrowed a total of $34,840 (CAD$45,000) from Mr. Jeffs and $6,000 from an unrelated party. The loans are unsecured and payable on demand. The loan for a total of CAD$25,000 we received from Mr. Jeffs bears interest at 6% per annum, compounded monthly. The remaining CAD$20,000 we received from Mr. Jeffs, as part of the loan agreements with him, bear interest at 12% per annum, compounded monthly, and were subject to financing fees totaling $776 (CAD$1,000). In addition to the loans, we received $350,000 from subscriptions to the units of our common stock under the Offering, which we closed on October 12, 2017. During the same period we repaid net of $22,704 in non-interest bearing advances with an unrelated party.

On September 15, 2017, we received a notice from Mr. Jeffs that he had reassigned the rights to $7,984 due to him under the demand notes payable and $54,516 due to him under the term loan. The assignees notified the Company of their intention to convert the debt acquired by them from Mr. Jeffs into the shares of the Company's common stock as part of the proposed debt restructuring initiative (the "Debt Restructuring"), which we completed on October 12, 2017.

On February 8, 2017, we converted CAD$75,000 associated with a deposit on eBalance distribution contract we received in the first quarter of our Fiscal 2018 to units of our common stock at $0.25 per unit. The cash deposit we received was originally recorded as unearned revenue in net cash used in operating activities.

Net Cash Used in Investing Activities

During the year ended May 31, 2019, we spent $1,915 acquiring equipment for the manufacturing of our eBalance devices. We did not have any investing activities during the year ended May 31, 2018.

Going Concern

The notes to our audited consolidated financial statements at May 31, 2019, disclose our uncertain ability to continue as a going concern. Our current business operations are in an early development stage and as such, we were able to generate only minimal revenue from the operations. Our research and development plans for the near future will require large capital expenditures, which we are planning to mitigate through equity or debt financing, or by requiring upfront deposits from our potential distributors, once we begin commercial production of our eBalance devices.

We have accumulated a deficit of $6,956,822 since inception and increased sales will be required to fund and support our operations. Our continuation as a going concern depends upon the continued financial support of our shareholders, our ability to obtain necessary debt or equity financing to continue operations, and the attainment of profitable operations. Our audited consolidated financial statements do not give effect to any adjustments that would be necessary should we be unable to continue as a going concern and therefore be required to realize our assets and discharge our liabilities in other than the normal course of business and at amounts different from those reflected in our financial statements.

Off-Balance Sheet Arrangements

None.

Critical Accounting Policies

An appreciation of our critical accounting policies is necessary to understand our financial results. These policies may require management to make difficult and subjective judgments regarding uncertainties, and as a result, such estimates may significantly impact our financial results. The precision of these estimates and the likelihood of future changes depend on a number of underlying variables and a range of possible outcomes. We have applied our critical accounting policies and estimation methods consistently.

Principals of consolidation

The consolidated financial statements include the accounts of Cell MedX Corp. and our Subsidiary. On consolidation we eliminate all intercompany balances and transactions.

Foreign currency translations and transactions

Our functional and reporting currency is the United States dollar. We translate foreign denominated monetary assets and liabilities into their U.S. dollar equivalents using foreign exchange rates which prevailed at the balance sheet date. Revenues and expenses are translated at average rates of exchange during the period. Related translation adjustments as well as gains or losses resulting from foreign currency transactions are reported as part of operating expenses on the statement of operations.

The functional currency of our Subsidiary is the Canadian dollar. On consolidation, the Subsidiary translates the assets and liabilities to U.S. dollars using foreign exchange rates which prevailed at the balance sheet date, and translates revenues and expenses using average exchange rates during the period. Gains and losses arising on settlement of foreign currency denominated transactions or balances are included in the other comprehensive income. As of the date of this Annual Report on Form 10-K we have not entered into derivative instruments to offset the impact of foreign currency fluctuations.

Revenue recognition

The Company adopted Accounting Standards Code Topic 606, “Revenue from Contracts with Customers” (“Topic 606”) with a date of initial application of June 1, 2018. As a result of this adoption, the Company has changed its accounting policy for revenue recognition. Revenue is measured based on the amount of consideration that is expected to be received by the Company for providing goods or services under a contract with a customer, which is initially estimated with pricing specified in the contract and adjusted primarily for sales returns, discounts and other credits at contract inception then updated each reporting period. The Company recognizes revenue when persuasive evidence of a contract with a customer exists and a performance obligation is identified and satisfied as the customer obtains control of the goods or services.

Revenue is recognized net of any taxes collected from customers and subsequently remitted to governmental authorities.

When the Company performs shipping and handling activities after the customer obtains control of the goods, the Company accounts for the costs as fulfillment costs which are included in cost of revenues, as allowed under Topic 606.

Inventory valuation

Inventories, consisting primarily of finished eBalance devices, work in progress, and materials required to manufacture eBalance devices, are valued at the lower of cost, determined on a first in, first out basis, or net realizable value. Management performs periodic assessments to estimate realizable values and to determine existence of obsolete, slow moving, and non-saleable inventories, and records necessary write-downs in cost of sales to reduce such inventories to estimated net realizable value. Once established, the original cost of the inventory less the related inventory write down represents the new cost basis of such products.

Research and development costs

We expense all in-house research and development costs in the period they were incurred. Acquired research and development costs are capitalized to the extent that the sum of the undiscounted cash flows expected to result from the asset can be reasonably estimated or may be verified by an appraisal in certain instances. In all other instances the costs are expensed in the period they were incurred. Acquired research and development costs for a particular research and development project that have no future economic values, are expensed as research and development costs at the time the costs are incurred.

Accounts receivable

Receivables represent valid claims against debtors for services provided or goods sold on or before the balance sheet date and are reduced to their estimated net realizable value. An allowance for doubtful accounts is based on an assessment of the collectability of all past due accounts. At May 31, 2019 and 2018, our allowance for doubtful accounts was $Nil.

Long-lived assets

In accordance with ASC 360, "Property, Plant, and Equipment", we test long-lived assets or asset groups for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. Circumstances which could trigger a review include, but are not limited to:

- significant decreases in the market price of the asset;
- significant adverse changes in the business climate or legal factors;
- accumulation of costs significantly in excess of the amount originally expected for the acquisition or construction of the asset;
- current period cash flow or operating losses combined with a history of losses or a forecast of continuing losses associated with the use of the asset; and
- current expectation that the asset will more likely than not be sold or disposed significantly before the end of its estimated useful life.

Recoverability is assessed based on the carrying amount of the asset and its fair value which is generally determined based on the sum of the undiscounted cash flows expected to result from the use and the eventual disposal of the asset, as well as specific appraisal in certain instances. An impairment loss is recognized when the carrying amount exceeds fair value.

Equipment

Equipment is stated at cost and is amortized over its estimated useful life on a straight-line basis over 2 years.

Stock options and other share-based compensation

For equity awards, such as stock options, total compensation cost is based on the grant date fair value and for liability awards, such as stock appreciation rights, total compensation cost is based on the settlement value. We recognize the stock-based compensation expense for all awards over the service period required to earn the award, which is the shorter of the vesting period or the time period an employee becomes eligible to retain the award at retirement.

Fair value of financial instruments

Our financial instruments include cash, amounts receivable, accounts payable, notes and advances payable, and amounts due to related parties. The fair values of these financial instruments approximate their carrying values due to their short maturities.

Concentration of credit risk

Financial instruments that potentially subject us to significant concentrations of credit risk consist principally of cash and accounts receivable and prepaid expenses.

At May 31, 2019, we had $57,172 in cash on deposit with a large chartered Canadian bank. As part of our cash management process, we perform periodic evaluations of the relative credit standing of this financial institution. We have not experienced any losses in cash balances and do not believe we are exposed to any significant credit risk on our cash.

Recent accounting standards and pronouncements

Recent accounting pronouncements issued by the Financial Accounting Standards Board or other authoritative standards groups with future effective dates are either not applicable or are not expected to have a significant impact on our consolidated financial statements.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and in Item 10(f) of Regulation SK and are not required to provide the information required under this item.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

Index to Financial Statements

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

Report of Independent Registered Public Accounting Firm

To the shareholders and the board of directors of Cell MedX Corp.

Opinion on the Consolidated Financial Statements
We have audited the accompanying consolidated balance sheets of Cell MedX Corp. (the "Company") as of May 31, 2019 and 2018, the related consolidated statements of operations, stockholders' deficit and cash flows, for the years then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of May 31, 2019 and 2018, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Going Concern
The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has incurred losses in developing its business and the Company requires additional funds to meet its obligations and the costs of its operations. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in this regard are described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty

Basis for Opinion
These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting in accordance with the standards of the PCAOB. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion in accordance with the standards of the PCAOB.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

"DMCL"
DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

We have served as the Company's auditor since 2015
Vancouver, Canada
September 6, 2019

An independent firm associated with Moore Stephens International Limited
MOORE STEPHENS

CELL MEDX CORP.
CONSOLIDATED BALANCE SHEETS
(EXPRESSED IN US DOLLARS)

	May 31, 2019	May 31, 2018
ASSETS		
Current assets		
Cash	$ 57,172	$ 8,200
Inventory	73,201	10,793
Other current assets	58,887	26,266
Total current assets	189,260	45,259
Equipment	1,281	-
Total assets	$ 190,541	$ 45,259
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Accounts payable	$ 734,281	$ 594,716
Accrued liabilities	25,635	20,600
Due to related parties	383,688	334,317
Notes and advances payable	511,754	117,459
Unearned revenue	307,742	51,585
Total liabilities	1,963,100	1,118,677
STOCKHOLDERS' DEFICIT		
Common stock, $0.001 par value, 300,000,000 shares authorized; 44,282,749 shares issued and outstanding at May 31, 2019 and 2018	44,283	44,283
Additional paid-in capital	5,109,866	4,916,201
Reserves	14,400	14,400
Accumulated deficit	(6,956,822)	(6,050,841)
Accumulated other comprehensive income	15,714	2,539
Total stockholders' deficit	(1,772,559)	(1,073,418)
Total liabilities and stockholders' deficit	$ 190,541	$ 45,259

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

CELL MEDX CORP.
CONSOLIDATED STATEMENTS OF OPERATIONS
(EXPRESSED IN US DOLLARS)

	Year Ended May 31, 2019	2018
Operating expenses		
Amortization	$ 580	$ -
Consulting fees	262,902	773,473
General and administrative expenses	144,819	235,307
Research and development costs	261,907	418,319
Stock-based compensation	-	108,472
Total operating expenses	670,208	1,535,571
Other items		
Financing costs	(219,052)	-
Interest	(16,721)	(11,227)
Net loss	(905,981)	(1,546,798)
Unrealized foreign exchange translation gain	13,175	2,292
Comprehensive loss	$ (892,806)	$ (1,544,506)
Net loss per common share		
Basic and diluted	$ (0.02)	$ (0.04)
Weighted average number of shares outstanding		
Basic and diluted	44,282,749	42,310,992

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

CELL MEDX CORP.
CONSOLIDATED STATEMENT OF STOCKHOLDERS' DEFICIT
(EXPRESSED IN US DOLLARS)

	Common Stock		Additional Paid-in		Deficit	Accumulated Other Comprehensive	
	Shares	Amount	Capital	Reserves	Accumulated	Income	Total
Balance - May 31, 2017	40,244,605	$ 40,245	$ 3,294,224	$ -	$ (4,504,043)	$ 247	$ (1,169,327)
Stock-based compensation	-	-	108,472	-	-	-	108,472
Options issued for consulting fees	-	-	522,407	-	-	-	522,407
Shares issued for cash	1,480,000	1,480	368,520	-	-	-	370,000
Shares issued for debt	2,318,144	2,318	577,218	-	-	-	579,536
Units issued on conversion of deposits	240,000	240	45,360	14,400	-	-	60,000
Net loss for the year ended May 31, 2018	-	-	-	-	(1,546,798)	-	(1,546,798)
Translation to reporting currency	-	-	-	-	-	2,292	2,292
Balance - May 31, 2018	44,282,749	44,283	4,916,201	14,400	(6,050,841)	2,539	(1,073,418)
Warrants issued for debt	-	-	193,665	-	-	-	193,665
Net loss for the year ended May 31, 2019	-	-	-	-	(905,981)	-	(905,981)
Translation to reporting currency	-	-	-	-	-	13,175	13,175
Balance - May 31, 2019	44,282,749	$ 44,283	$ 5,109,866	$ 14,400	$ (6,956,822)	$ 15,714	$ (1,772,559)

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

CELL MEDX CORP.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(EXPRESSED IN US DOLLARS)

	Year ended May 31, 2019	2018
Cash flows used in operating activities		
Net loss	$ (905,981)	$ (1,546,798)
Adjustments to reconcile net loss to net cash used in operating activities		
Accrued interest on notes payable	16,721	11,227
Amortization	580	-
Consulting fees - non-cash	-	522,407
Financing fees - non-cash	219,052	776
Unrealized foreign exchange	5,374	6,521
Research and development	-	197,263
Stock-based compensation	-	108,472
Changes in operating assets and liabilities		
Inventory	(64,311)	(6,016)
Other current assets	(33,173)	(1,407)
Accounts payable	141,585	146,316
Accrued liabilities	5,035	(59,600)
Unearned revenue	256,806	59,588
Due to related parties	50,770	111,824
Net cash flows used in operating activities	(307,542)	(449,427)
Cash flows used in investing activities		
Acquisition of equipment	(1,915)	-
Net cash used in investing activities	(1,915)	-
Cash flows provided by financing activities		
Advances payable	62,121	(22,704)
Proceeds from notes payable	297,004	40,840
Proceeds from subscription to shares	-	370,000
Net cash provided by financing activities	359,125	388,136
Effects of foreign currency exchange on cash	(696)	1,997
Increase (decrease) in cash	48,972	(59,294)
Cash, beginning	8,200	67,494
Cash, ending	$ 57,172	$ 8,200
Non-cash financing transactions:		
Settlement of debt with shares	$ -	$ 579,536
Units issued on conversion of deposits	$ -	$ 60,000

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

NOTE 1 - ORGANIZATION AND NATURE OF OPERATIONS

Cell MedX Corp. (Cell MedX, or the "Company") was incorporated under the laws of the State of Nevada. On April 26, 2016, the Company formed a subsidiary, Cell MedX (Canada) Corp. ("Cell MedX Canada") under the laws of the province of British Columbia. Cell MedX is a biotech company focusing on the discovery, development and commercialization of therapeutic and non-therapeutic products that promote general wellness.

Going concern
The accompanying consolidated financial statements have been prepared assuming the Company will continue as a going concern. As of May 31, 2019, the Company has not achieved profitable operations and has accumulated a deficit of $6,956,822. Continuation as a going concern is dependent upon the ability of the Company to obtain the necessary financing to meet obligations and pay its liabilities arising from normal business operations when they come due and ultimately upon its ability to achieve profitable operations. The outcome of these matters cannot be predicted with any certainty at this time and raises substantial doubt that the Company will be able to continue as a going concern. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern. Management intends to obtain additional funding by borrowing funds from its directors and officers, issuing promissory notes and/or a private placement of common stock.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation
The audited consolidated financial statements of the Company have been prepared in accordance with generally accepted accounting principles ("GAAP") in the United States of America and are presented in US dollars.

Principles of consolidation
The consolidated financial statements include the accounts of the Company and its subsidiary, Cell MedX Canada. On consolidation, all intercompany balances and transactions are eliminated.

Reclassifications
Certain prior period amounts in the accompanying consolidated financial statements have been reclassified to conform to the current period's presentation. These reclassifications had no net effect on the consolidated results of operations or financial position for any period presented.

Accounting estimates
The preparation of these consolidated financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The Company regularly evaluates estimates and assumptions related to the fair value of stock-based compensation, fair value of financial instruments and deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

Foreign currency translations and transactions
The Company's functional and reporting currency is the United States dollar. Foreign denominated monetary assets and liabilities are translated into their U.S. dollar equivalents using foreign exchange rates which prevailed at the balance sheet date. Revenues and expenses are translated at average rates of exchange during the period. Related translation adjustments as well as gains or losses resulting from foreign currency transactions are reported as part of operating expenses on the statement of operations.

The functional currency of Cell MedX Canada is the Canadian dollar. On consolidation, the subsidiary translates its assets and liabilities to U.S. dollars using foreign exchange rates which prevailed at the balance sheet date, and translates its revenues and expenses using average exchange rates during the period. Gains and losses arising on settlement of foreign currency denominated transactions or balances are included in the other comprehensive income/loss. The Company has not, to the date of these financial statements, entered into derivative instruments to offset the impact of foreign currency fluctuations.

Revenue recognition
The Company adopted Accounting Standards Code Topic 606, "Revenue from Contracts with Customers" ("Topic 606") with a date of initial application of June 1, 2018. As a result of this adoption, the Company has changed its accounting policy for revenue recognition. Revenue is measured based on the amount of consideration that is expected to be received by the Company for providing goods or services under a contract with a customer, which is initially estimated with pricing specified in the contract and adjusted primarily for sales returns, discounts and other credits at contract inception then updated each reporting period. The Company recognizes revenue when persuasive evidence of a contract with a customer exists and a performance obligation is identified and satisfied as the customer obtains control of the goods or services.

Revenue is recognized net of any taxes collected from customers and subsequently remitted to governmental authorities.

When the Company performs shipping and handling activities after the customer obtains control of the goods, the Company accounts for the costs as fulfillment costs which are included in cost of revenues, as allowed under Topic 606.

Inventory valuation
Inventories, consisting primarily of finished eBalance devices, work in progress, and materials required to manufacture eBalance devices, are valued at the lower of cost, determined on a first in, first out basis, or net realizable value. Management performs periodic assessments to estimate realizable values and to determine existence of obsolete, slow moving, and non-saleable inventories, and records necessary write-downs in cost of sales to reduce such inventories to estimated net realizable value. Once established, the original cost of the inventory less the related inventory write down represents the new cost basis of such products.

Research and development costs
The Company expenses all in-house research and development costs in the period they were incurred. Acquired research and development costs are capitalized to the extent that the sum of the undiscounted cash flows expected to result from the asset can be reasonably estimated or may be verified by an appraisal in certain instances. In all other instances the costs are expensed in the period they were incurred. Acquired research and development costs for a particular research and development project that have no future economic values, are expensed as research and development costs at the time the costs are incurred.

Income taxes
Income tax expense is based on pre-tax financial accounting income. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of assets and liabilities and their respective tax bases. Deferred tax assets, including tax loss and credit carry forwards, and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Deferred income tax expense represents the change during the period in the deferred tax assets and deferred tax liabilities. The components of the deferred tax assets and liabilities are individually classified as current and non-current based on their characteristics. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not some portion or all of the deferred tax assets will not be realized.

Loss per share
Basic loss per share is computed by dividing the net loss attributable to the common stockholders by the weighted average number of common shares outstanding during the reporting period. Diluted net income per common share includes the potential dilution that could occur upon exercise of the options and warrants to acquire common stock computed using the treasury stock method which assumes that the increase in the number of shares is reduced by the number of shares which could have been repurchased by the Company with the proceeds from the exercise of the options and warrants.

Long-lived assets
In accordance with ASC 360, "Property, Plant, and Equipment", the Company tests long-lived assets or asset groups for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. Circumstances which could trigger a review include, but are not limited to: significant decreases in the market price of the asset; significant adverse changes in the business climate or legal factors; accumulation of costs significantly in excess of the amount originally expected for the acquisition or construction of the asset; current period cash flow or operating losses combined with a history of losses or a forecast of continuing losses associated with the use of the asset; and current expectation that the asset will more likely than not be sold or disposed significantly before the end of its estimated useful life. Recoverability is assessed based on the carrying amount of the asset and its fair value which is generally determined based on the sum of the undiscounted cash flows expected to result from the use and the eventual disposal of the asset, as well as specific appraisal in certain instances. An impairment loss is recognized when the carrying amount exceeds fair value.

Equipment
Equipment is stated at cost and is amortized over its estimated useful life on a straight-line basis over two years. At May 31, 2018, the Company expensed the equipment as part of its research and development costs as future economic benefit of the equipment could not be readily determined.

Fair value measurements
The book value of cash, other current assets, accounts payable, accrued liabilities, notes and advances payable, due to related parties, and unearned revenue approximate their fair values due to the short term maturity of those instruments. The fair value hierarchy under GAAP is 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 which are the following:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - observable inputs other than Level 1, quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, and model-derived prices whose inputs are observable or whose significant value drivers are observable; and

Level 3 - assets and liabilities whose significant value drivers are unobservable by little or no market activity and that are significant to the fair value of the assets or liabilities.

Certain assets and liabilities are measured at fair value on a nonrecurring basis; that is, the instruments are not measured at fair value on an ongoing basis but are subject to fair value adjustments only in certain circumstances (for example, when there is evidence of impairment). There were no assets or liabilities measured at fair value on a nonrecurring basis during the periods ended May 31, 2019 and 2018.

Stock options and other stock-based compensation
The Company accounts for the granting of share purchase options to employees using the fair value method whereby all awards to employees are recorded at fair value on the date of the grant. The fair value of all share purchase options are expensed over their vesting period with a corresponding increase to additional capital surplus. Upon exercise of share purchase options, the consideration paid by the option holder, together with the amount previously recognized in additional paid-in capital is recorded as an increase to share capital.

The Company uses the Black-Scholes option pricing model to calculate the fair value of share purchase options and the binomial option pricing model to determine the fair value of all stock based awards classified as liabilities. Option pricing models require the input of highly subjective assumptions, including the expected price volatility. Changes in these assumptions can materially affect the fair value estimate.

Recent accounting pronouncements
The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

NOTE 3 - RELATED PARTY TRANSACTIONS

Amounts due to related parties, other than notes payable to related parties (Note 8) at May 31, 2019 and 2018:

	May 31, 2019	May 31, 2018
Due to the former Chief Executive Officer ("CEO") and director	$ 51,746	$ 54,275
Due to the CEO (Notes 8 and 9)	75,600	32,400
Due to the Chief Financial Officer ("CFO")	33,507	20,790
Due to the Vice President ("VP"), Technology and Operations	54,999	59,035
Due to the former Chief Medical Officer	81,059	81,059
Due to the former VP, Corporate Strategy	86,777	86,758
Due to related parties	$ 383,688	$ 334,317

These amounts are unsecured, due on demand and bear no interest.

During the years ended May 31, 2019 and 2018, the Company had the following transactions with related parties:

	May 31, 2019	May 31, 2018
Management fees incurred to the former CEO and director	$ --	$ 65,458
Management fees incurred to the CEO	43,200	43,200
Management fees incurred to the CFO	12,000	12,000
Stock-based compensation incurred to the CFO (Note 9)	--	89,556
Consulting fees incurred to the VP, Technology and Operations	49,336	47,067
Stock-based compensation incurred to the former Chief Medical Officer	--	18,916
Financing expenses incurred to the Company's major shareholder (Note 8)	233,978	5,973
Total transactions with related parties	$ 338,514	$ 282,170

NOTE 4 - INVENTORY

As at May 31, 2019, the inventory consisted of eBalance devices held for resale valued at $24,505 (May 31, 2018 - $10,793) and work in progress, that included unfinished eBalance devices and supplies required for manufacturing valued at $48,696 (May 31, 2018 - $Nil).

The cost of eBalance devices used for further research and development and for in-house observational trials are recognized as part of research and development expenses.

NOTE 5 - OTHER CURRENT ASSETS

As at May 31, 2019, other current assets consisted of $50,331 in prepaid expenses (May 31, 2018 - $23,915) and $8,556 in receivables associated with GST Cell MedX Canada paid on the taxable supplies (May 31, 2018 - $2,351).

NOTE 6 - EQUIPMENT

Amortization schedule for the equipment at May 31, 2019 and 2018:

	May 31, 2019	May 31, 2018
Book value, beginning of the year	$ --	$ 193,571
Changes during the period	1,915	(193,571)
Amortization	(580)	--
Foreign exchange	(54)	--
Book value, end of the year	$ 1,281	$ --

NOTE 7 - UNEARNED REVENUE

As at May 31, 2019, the Company recorded $307,742 (May 31, 2018 - $51,585) in unearned revenue deposits on eBalance devices of which $250,000 the Company received under the terms of the letter of intent (the "LOI") the Company signed on September 10, 2018, for the exclusive worldwide distribution rights, which was superseded by a definitive agreement on March 21, 2019.

NOTE 8 - NOTES AND ADVANCES PAYABLE

The tables below summarize the short-term loans and advances outstanding as at May 31, 2019 and 2018:

As at May 31, 2019

	Principal Outstanding	Interest Rate per Annum		Accrued Interest[5]	Total Book Value
$	29,065	6%	Non-convertible[1]	$ 1,613	$ 30,678
	114,027	0%-12%	Related party[2]	12,533	126,560
	275,000	6%	Related party[2],[3]	6,468	281,468
	73,048	0%	Advances[4]	--	73,048
$	491,140			$ 20,614	$ 511,754

As at May 31, 2018

	Principal Outstanding	Interest Rate per Annum		Accrued Interest	Total Book Value
$	6,000	6%	Non-convertible	$ 225	$ 6,225
	95,570	6%-12%	Related party	4,066	99,636
	11,598	0%	Advances	--	11,598
$	113,168			$ 4,291	$ 117,459

(1) Loans Payable

During the year ended May 31, 2019, the Company entered into a loan agreement for $23,974 (CAD$31,200) (2018 - $6,000). Both loans bear interest at 6% per annum compounded monthly, are unsecured, and payable on demand.

(2) Related Party Loans Payable

During the year ended May 31, 2019 and 2018, the Company entered into the following unsecure loan agreements with Mr. Richard Jeffs, the Company's major shareholder:

2019 Loan Agreements					
Date	**Principal (CAD$)**	**Interest Rate**	**Additional Terms**	**Accrued Interest (CAD$)**	**Total Book Value at May 31, 2019 (CAD$)**
June 7, 2018	$10,500	12%	Convertible into units of the Company's common stock at $0.10 per unit. The conversion option expired on August 6, 2018. Includes CAD$500 finance fee, added to principal. Payable on demand.	$1,305	$11,805
July 3, 2018	$10,000	0%	Short-term loan payable within 14 days after grant. As at May 31, 2019, the loan has not been repaid and therefore was payable on demand.	--	10,000
August 1, 2018	$10,000	12%	Convertible into units of the Company's common stock on the terms and at a price of the private placement offering open at the time of conversion. Payable on demand.	1,042	11,042
	$30,500			$2,347	$32,847

2018 Loan Agreements					
Date	**Principal (CAD$)**	**Interest Rate**	**Additional Terms**	**Accrued Interest (CAD$)**	**Total Book Value at May 31, 2019 (CAD$)**
July 12, 2017	$25,000	6%	Payable on demand.	$2,794	$27,794
April 5, 2018	$10,500	12%	Includes CAD$500 finance fee, added to principal. Payable on demand.	1,551	12,051
May 9, 2018	$10,500	12%	Includes CAD$500 finance fee, added to principal. Payable on demand.	1,417	11,917
	$46,000			$5,762	$51,762

(3) Unsecured Line of Credit with Related Party

On December 27, 2018, the Company entered into an agreement with Mr. Richard Jeffs (the "Lender") for an unsecured line of credit of up to $250,000 (the "Credit Line"). The funds advanced under the Credit Line accumulate interest at a rate of 6% per annum compounded monthly and are payable on demand. The Company agreed to pay Credit Line set-up fee of $25,000, which was added to the principal and accrues interest at 6% per annum compounded monthly and is payable concurrently with a demand to repay the Credit Line.

In consideration for the Credit Line the Company issued to the Lender non-transferable share purchase warrants (the "Warrants") to purchase up to 5,000,000 Company's shares exercisable at $0.05 per share and expiring on December 27, 2021. The Warrants vested at a rate of 20 warrants for every $1 drawn on the Credit Line. In addition, in recognition of $124,128 previously advanced by the Lender in series of separate loan agreements, the Company issued to the Lender non-transferable share purchase warrants (the "Additional Warrants") to purchase up to 2,482,960 shares exercisable at $0.05 per share and expiring on December 27, 2021. The Additional Warrants vested at the time of grant.

The Warrants and the Additional Warrants were determined to be detachable from the debt instrument, as the debt instrument does not have to be surrendered to exercise the warrant. Under the guidance provided by ASC 470-20-25-2, proceeds from the sale of debt instrument with stock purchase warrants must be allocated to the two elements based on the relative fair values of the debt instrument without the warrants and of the warrants themselves at time of issuance. The portion of the proceeds allocated to the warrants was $193,665 and was recorded to additional paid-in capital.

Since the Credit Line is due on demand, the Company expensed $193,665 immediately upon receipt of advances.

Fair value of Warrants was valued using the Black-Scholes Option pricing model using the following assumptions:

Expected Warrant Life	2.92 - 3 years
Risk-Free Interest Rate	2.5 - 2.58%
Expected Dividend Yield	Nil
Expected Stock Price Volatility	161.1% - 161.2%

(4) Advances Payable
During the year ended May 31, 2019, the Company borrowed $62,121. The advances are non-interest bearing, unsecured and payable on demand. During the year ended May 31, 2018, the Company repaid $22,704 (net of $9,936 advanced during the period) in non-interest bearing advances. These advances were unsecured and payable on demand.

As at May 31, 2019, a total of $73,048 (2018 - $11,598) was due and payable on account of non-interest bearing advances.

(5) Interest Expense
During the year ended May 31, 2019, the Company recorded $16,721 (2018 - $11,227) in interest expense associated with its liabilities under the notes and advances payable, of which $6,468 was accrued on the Line of Credit.

(6) 2018 Debt Settlement
On October 12, 2017, the Company completed its debt restructuring, by issuing a total of 1,837,128 shares on conversion of $459,282 in debt owed under the notes payable.

NOTE 9 - SHARE CAPITAL

On May 30, 2019, the Company announced that it had arranged a non-brokered private placement offering (the "2019 Offering") set at a price of $0.12 per Unit for up to 6,250,000 Units for total gross proceeds of up to $750,000. Each Unit sold under the 2019 Offering was to consist of one common share of the Company and one share purchase warrant (the "2019 Warrant") expiring on the second year anniversary of the date of issuance of the Warrant. Each Warrant will be exercisable into one share of the Company's common stock at $0.20 per share. The Company closed the first and second tranches subsequent to May 31, 2019 (Note 11).

On October 12, 2017, the Company closed its non-brokered private placement offering (the "2018 Offering") at a price of $0.25 per Unit, by issuing 1,480,000 Units for total gross proceeds of $370,000. Each Unit sold under the 2018 Offering consisted of one common share of the Company and one share purchase warrant entitling the holder to purchase one additional common share for a period of three years, expiring on October 12, 2020, at an exercise price of $0.50 per share if exercised during the first year, $1.00 per share if exercised during the second year, and $1.50 per share if exercised during the third year.

Concurrently with the 2018 Offering, the Company completed its debt restructuring initiative by converting a total of $459,282 the Company owed under its notes payable and $120,254 under services payable to its director and CEO into 2,318,144 shares of the Company's common stock at $0.25 per share.

On February 7, 2018, the Company agreed to convert the CAD$75,000 deposit it received on eBalance distribution contract into 240,000 units of its common stock at a price of $0.25 per unit consisting of one common share of the Company and one share purchase warrant entitling the holder to purchase one additional common share for a period of three years, expiring on February 7, 2021, at an exercise price of $0.50 per share if exercised during the first year, $1.00 per share if exercised during the second year, and $1.50 per share if exercised during the third year. The Company recorded $14,400 as reserve, representing the difference between the fair market value of the Company's common stock on the day of conversion, being $0.19 per share, and the value of the units issued at conversion, being $0.25 per unit.

Options

On August 24, 2017, the board of directors of the Company granted options to purchase up to 300,000 common shares of the Company to its CFO and up to 1,750,000 common shares of the Company to its consultants. The options vested immediately and may be exercised at a price of $0.35 per share for a period of five years expiring on August 24, 2022.

The fair values of the options granted to the CFO and to the consultants were calculated to be $89,556 and $522,407, respectively, and were determined using the Black-Scholes Option pricing model at the grant date using the following assumptions:

	At August 24, 2017
Expected Life of Options	5 years
Risk-Free Interest Rate	1.78%
Expected Dividend Yield	Nil
Expected Stock Price Volatility	187%

The changes in the number of stock options outstanding during the years ended May 31, 2019 and 2018 are as follows:

	Year ended May 31, 2019		Year ended May 31, 2018	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Options outstanding, beginning	9,450,000	$ 0.35	7,550,000	$ 0.35
Options granted	--	$ n/a	2,050,000	$ 0.35
Options expired	--	$ n/a	(150,000)	$ 0.20
Options cancelled	(2,400,000)	$ 0.67	--	$ n/a
Options outstanding, ending	7,050,000	$ 0.24	9,450,000	$ 0.35

Details of options outstanding and exercisable as at May 31, 2019, are as follows:

Exercise price	Grant date	Number of options Outstanding and exercisable
$0.05	November 25, 2014	2,500,000
$0.35	August 5, 2015	2,500,000
$0.35	August 24, 2017	2,050,000
		7,050,000

At May 31, 2019, the weighted average remaining contractual life of the stock options outstanding was 1.95 years.

Warrants

The changes in the number of warrants outstanding during the years ended May 31, 2019, and 2018 are as follows:

	Year ended May 31, 2019	Year ended May 31, 2018
Warrants outstanding, beginning	12,814,605	11,094,605
Warrants issued (Note 8(3))	7,482,960	1,720,000
Warrants outstanding, ending	20,297,565	12,814,605

Details of warrants outstanding as at May 31, 2019, are as follows:

Exercise price	Grant Date	Number of warrants exercisable
$0.60 during the period from March 3, 2019 to March 3, 2020 $0.75 during the period from March 3, 2020 to March 3, 2021	March 3, 2016	2,000,000
$1.00 during the period from October 12, 2018 to October 12, 2019 $1.25 during the period from October 12, 2019 to October 12, 2020 $1.50 during the period from October 12, 2020 to October 12, 2021	October 12, 2016	9,094,605
$1.00 during the period from October 12, 2018 to October 12, 2019 $1.50 during the period from October 12, 2019 to October 12, 2020	October 12, 2017	1,480,000
$1.00 during the period from February 7, 2019 to February 7, 2020 $1.50 during the period from February 7, 2020 to February 7, 2021	February 7, 2018	240,000
$0.05 during the period from December 27, 2018 to December 27, 2021	December 27, 2018	7,482,960
		20,297,565

At May 31, 2019, the weighted average life and price of the warrants was 2.31 years and $0.61, respectively (Note 11).

NOTE 10 - INCOME TAXES

The reported income taxes differ from the amounts obtained by applying statutory rates to the loss before income taxes as follows:

	May 31, 2019	May 31, 2018
Net loss	$ (905,981)	$ (1,546,798)
Statutory tax rate	21%	21%
Expected income tax recovery	(190,256)	(324,827)
Permanent differences and other	40,000	549,000
Difference in statutory tax rate	(12,744)	(8,173)
Change in valuation allowance	163,000	(216,000)
Income tax recovery	$ -	$ -

The Company's tax-effected future income tax assets and liabilities are estimated as follows:

	May 31, 2019	May 31, 2018
Deferred income tax assets (liabilities)		
Losses carried forward	$ 961,000	$ 799,000
Equipment	72,000	71,000
Less: Valuation allowance	(1,033,000)	(870,000)
Net deferred income tax assets	$ -	$ -

At May 31, 2019 and 2018, the Company has recorded a valuation allowance for the aggregate of its tax assets as management believes it is more likely than not that the deferred tax asset will not be realized.

As at May 31, 2019, the Company had net operating loss carry forwards in the United States of approximately $4,043,000 (2018 - $3,603,000) to reduce future federal and state taxable income. These losses may be carried forward indefinitely.

As at May 31, 2019, the Company also had non-capital loss carry forwards of approximately $432,000 (2018 - $166,000) to reduce future Canadian taxable income. These losses expire in 2037 to 2039.

The Company is not currently subject to any income tax examinations by any tax authority. Should a tax examination be opened, management does not anticipate any tax adjustments, if accepted, that would result in a material change to its financial position.

NOTE 11 - SUBSEQUENT EVENTS

Subsequent to May 31, 2019, the Company closed the first two tranches of its non-brokered private placement offering (the "2019 Offering") at a price of $0.12 per unit (the "Unit"), by issuing 3,950,000 Units for total gross proceeds of $474,000 as part of the first tranche, and 100,000 Units for total gross proceeds of $12,000, as part of the second tranche. Each Unit sold under the first and the second tranches of the 2019 Offering consisted of one common share of the Company and one share purchase warrant entitling the holder to purchase one additional common share for a period of two years after closing at an exercise price of $0.20 per share.

On August 28, 2019, Mr. Jeffs, the Company's major shareholder, exercised his warrants to acquire 7,482,960 shares the Company granted to Mr. Jeffs in consideration for the Line of Credit and in recognition of $124,128 previously advanced to the Company by Mr. Jeffs in series of separate loan agreements. To exercise the warrants, Mr. Jeffs chose to apply $374,148, the Company owed under the Line of Credit and the notes payable against the purchase price of the shares (Note 8(2), 8(3)). The Company expects that the share issuance will be completed in early September 2019.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

Not applicable

ITEM 9A. CONTROLS AND PROCEDURES.

Disclosure Controls and Procedures

In connection with the preparation of this Annual Report on Form 10-K, an evaluation was carried out by our management, with the participation of our Chief Executive Officer and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act")) as of May 31, 2019. Disclosure controls and procedures are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC rules and forms and that such information is accumulated and communicated to management, including our Chief Executive Officer and our Chief Financial Officer, to allow timely decisions regarding required disclosures.

Based on that evaluation, our management concluded, as of the end of the period covered by this report, that our disclosure controls and procedures were not effective in recording, processing, summarizing, and reporting information required to be disclosed, within the time periods specified in the Securities and Exchange Commission's rules and forms due to lack of segregation of duties.

Management's Report on Internal Controls over Financial Reporting

Disclosure controls and procedures are designed to ensure that information required to be disclosed in the reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported, within the time period specified in the SEC's rules and forms. Management is responsible for establishing and maintaining adequate internal control over financial reporting, as required by Section 404 of the Sarbanes-Oxley Act of 2002 (SOX). Our internal control over financial reporting is a process designed under the supervision of our Chief Executive Officer and Chief Financial Officer to provide reasonable assurance regarding the reliability of financial reporting and the preparation of our financial statements for external purposes in accordance with U.S. generally accepted accounting principles. Internal control over financial reporting includes those policies and procedures that:

- pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures are being made only in accordance with authorizations of management and our Board of Directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of our assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Management conducted an assessment of the effectiveness of our internal control over financial reporting as of May 31, 2019, based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO"). As a result of this assessment, it was found that the internal controls cannot be relied upon due to lack of segregation of duties.

Our independent auditors have not issued an attestation report on management's assessment of our internal control over financial reporting. As a result, this Annual Report does not include an attestation report of our independent registered public accounting firm regarding internal control over financial reporting. We were not required to have, nor have we, engaged our independent registered public accounting firm to perform an audit of internal control over financial reporting pursuant to the rules of the Securities and Exchange Commission that permit us to provide only management's report in this Annual Report.

Changes in Internal Controls

As of the end of the period covered by this report, there have been no changes in our internal controls over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) that materially affected, or are reasonably likely to materially affect, our results of operations.

ITEM 9B. OTHER INFORMATION

Not applicable

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE.

Directors and Executive Officers

Each of our directors holds office until the earlier of (i) our next annual meeting of our stockholders, (ii) that director's successor has been elected and qualified, or (iii) that director resigns. Each of our executive officers are appointed by our Board of Directors and holds office until he resigns or is removed by the Board.

Our management team is listed below:

Name	Age	Positions
Frank McEnulty	62	Chief Executive Officer, Director, and former President
Yanika Silina	41	Chief Financial Officer, Treasurer, Corporate Secretary and Director
Bradley Hargreaves	60	Vice President, Technology and Operations and Director
George Adams	68	Director

Set forth below is a brief description of the background and business experience of each of our executive officers and directors:

Mr. McEnulty has served as a director of our Company since March 6, 2014, and as our Chief Executive Officer and President from March 6, 2014 until December 1, 2017. Mr. McEnulty was reappointed our CEO on September 12, 2018. Prior to closing our acquisition of the eBalance Technology, on November 25, 2015, Mr. McEnulty also served as our Chief Financial Officer, Treasurer and Secretary. Mr. McEnulty is an experienced executive with an extensive background in finance and accounting. In addition to his entrepreneurial activities, Mr. McEnulty teaches Finance and Management at California State University, Long Beach. Since 1996, Mr. McEnulty has been the President and CEO of Meghan Matthews, Inc., a private investment company. Since 2004, Mr. McEnulty has also been a member of the board and compensation committee for Ojai Oil Company. Ojai Oil Company currently trades on the OTC Pink marketplace. Since September 2014 until January 2015 Mr. McEnulty has been the director of Madison Technologies, Inc. From 1989 through 1995, Mr. McEnulty was the Chief Operating Officer and Vice President of Finance for Tri-Five Property Management, a foreign owned real estate investment company. Mr. McEnulty received a Masters of Business Administration from the University of Southern California and a Bachelor of Science from California State University, Long Beach.

Ms. Silina has served as the Company's Chief Financial Officer and Corporate Secretary since November 24, 2014, and as director since September 26, 2016. Ms. Silina is a Chartered Professional Accountant and holds a Diploma in Management Studies from Thompson Rivers University. Ms. Silina is currently CFO and director of Lifestyle Delivery Systems Inc. (CSE: LDS), CFO of Stuhini Exploration Ltd. (TSX.V: STU), and a director of Kesselrun Resources Ltd. (TSX.V: KES). Ms. Silina has previously held various management positions with other public companies listed on OTC Link alternative trading system and Canadian Securities Exchange.

Mr. Hargreaves' background is in engineering, with two operations journeyman tickets and four year operations certification from Shell Canada. During the past nine years Mr. Hargreaves has researched the eBalance Technology and designed and improved treatment protocols for the treatment of disabilities and related ailments. Mr. Hargreaves provides his expertise and technical support to our research and development team and oversees the continuous development of the project from an engineering prospective. Mr. Hargreaves has been the director of operations and principal of XC Velle Institute Inc., a privately held technology and spa company, since 2009. From approximately 2002 to 2009, Mr. Hargreaves worked operations for a privately held spa company that at one point employed up to 15 employees.

Dr. Adams has served as a director of our Company since March 23, 2018. Dr. Adams brings with him a wealth of expertise in successfully developing and bringing medical devices to global markets. Dr. Adams is currently a Director and Chief Executive Officer of VentriPoint Diagnostics Ltd. (TSXV:VPT). Dr. Adams is a scientist and a serial entrepreneur with extensive public market experience. His previous positions include CEO of Amorfix Life Sciences (TSX:AMF), Chairman of Sernova Corp (TSXV:SVA) and President and CEO of the UT Innovations Foundation. Prior to this, Dr. Adams held research and executive positions with Boston Scientific Inc., Pfizer Inc., Corvita Canada Inc., University of Ottawa and Canadian Red Cross.

Dr. Adams has been instrumental in founding over 32 companies who have raised $120 million and has been a Director of 10 venture capital funds, 10 start-up companies and two Centres of Excellence. Dr. Adams was awarded a World Economic Foundation Technology Pioneer for 2007 and TBI Company of the year in 2009. Dr. Adams has 124 scientific publications and is a reviewer for major scientific journals, federal granting agencies and Centres of Excellence. Dr. Adams obtained his BASc and MASc from the University of Waterloo and his PhD in Blood and Cardiovascular Disease, from McMaster University.

Significant Employees

We have no significant employees other than our officers and directors.

Family Relationships

Ms. Arnett, our former Vice President, Corporate Strategy, and Mr. Hargreaves are married to each other. There are no other family relationships between our executive officers or directors.

Involvement in Certain Legal Proceedings

During the past ten years, none of Cell MedX's directors or officers has been:

- a person against whom a bankruptcy petition was filed;
- a general partner or executive officer of any partnership, corporation or business association against which any bankruptcy petition was filed, either at the time of the bankruptcy or two years prior to that time;
- convicted in a criminal proceeding or a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);
- the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or commodities trading or banking activities;
- the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of (1) any court of competent jurisdiction, permanently or temporarily enjoining him or otherwise limiting him from acting, or (2) any Federal or State authority barring, suspending or otherwise limiting for more than 60 days his right to act, as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, any other person regulated by the Commodity Futures Trading Commission, or an associated person of any of the foregoing, or as an investment adviser, underwriter, broker or dealer in securities, or as an affiliated person, director or employee of any investment company, bank, savings and loan association or insurance company, or engaging in or continuing any conduct or practice in connection with such activity, or to be associated with persons engaged in any such activity;
- found by a court of competent jurisdiction in a civil action or by the SEC to have violated any Federal or State securities law, and the judgment in such civil action or finding by the SEC has not been subsequently reversed, suspended, or vacated;
- found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any Federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated;
- the subject of, or a party to, any Federal or State judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated, relating to an alleged violation of:
    - any Federal or State securities or commodities law or regulation, or
    - any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order, or
    - any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or

- the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Compliance with Section 16(a) of the Exchange Act.

Section 16(a) of the Exchange Act requires our executive officers and directors, and persons who beneficially own more than 10% of our equity securities (collectively, the "Reporting Persons"), to file reports of ownership and changes in ownership with the SEC. Under the SEC regulations, Reporting Persons are required to provide us with copies of all forms that they file pursuant to Section 16(a). Based on our review of the copies of such forms received by us, the following persons have, during the fiscal year ended May 31, 2019, failed to file, on a timely basis, the reports required by Section 16(a) of the Exchange Act:

Name and Principal Position	Number of Late Reports	Transactions Not Timely Reported	Known Failures to File a Required Form
Richard Jeffs, major shareholder	1[(1)]	1	nil

(1) Mr. Jeffs was late filing a report on Form 4 reflecting open market transaction that took place on February 4, 2019

Nomination Procedure for Directors

We do not have a standing nominating committee. Recommendations for candidates to stand for election as directors are made by our Board of Directors. In carrying out their responsibilities, the Board of Directors will consider candidates suggested by stockholders. If a stockholder wishes to formally place a candidate's name in nomination, however, he or she must do so in accordance with the provisions of the Company's Bylaws. Suggestions for candidates to be evaluated by the proposed directors must be sent to the Board of Directors, c/o Cell MedX Corp., 123 W. Nye Ln, Suite 446, Carson City, NV 89706.

Identification of Audit Committee

We do not have a separately-designated standing audit committee. Rather, our entire Board of Directors performs the required functions of an audit committee.

Our audit committee is responsible for: (1) selection and oversight of our independent accountant; (2) establishing procedures for the receipt, retention and treatment of complaints regarding accounting, internal controls and auditing matters; (3) establishing procedures for the confidential, anonymous submission by our employees of concerns regarding accounting and auditing matters; (4) engaging outside advisors; and, (5) funding for the outside auditory and any outside advisors engagement by the audit committee.

As of May 31, 2019, we did not have a written audit committee charter or similar document and have not adopted any specific policies or procedures for the engagement of non-audit services.

Audit Committee Financial Expert

Frank McEnulty, our Chief Executive Officer and a member of our Board of Directors qualifies as an "audit committee financial expert", as defined by Item 407(d)(5) of Regulation S-K promulgated under the Securities Act of 1933 and the Securities Exchange Act of 1934. Notwithstanding the fact that Mr. McEnulty is not an independent director, we believe that his experience in analyzing and evaluating financial statements, as well as his prior experience being on the board of directors of other public companies will provide us with the guidance we need until we are able to expand our board to include independent directors who have the knowledge and experience to serve on an audit committee.

Code of Ethics

We have adopted a Code of Ethics that applies to all our executive officers and employees, including our CEO and CFO. Our Code of Ethics is attached as an exhibit to this Annual Report on Form 10-K. We believe that our Code of Ethics is reasonably designed to deter wrongdoing and promote honest and ethical conduct; provide full, fair, accurate, timely and understandable disclosure in public reports; comply with applicable laws; ensure prompt internal reporting of code violations; and provide accountability for adherence to the Code.

ITEM 11. EXECUTIVE COMPENSATION.

The following table summarizes all compensation received by our Executive Officers for the past two fiscal years:

SUMMARY COMPENSATION TABLE

Name and principal position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Non-qualified Deferred Compensation Earnings ($)	All other compensation ($)	Total ($)
Frank McEnulty CEO and former President	2019	43,200[1]	Nil	Nil	Nil	Nil	Nil	Nil	43,200
	2018	43,200[1]	Nil	Nil	Nil	Nil	Nil	Nil	43,200
Yanika Silina CFO	2019	12,000[1]	Nil	Nil	Nil	Nil	Nil	Nil	12,000
	2018	12,000[1]	Nil	Nil	89,556[2]	Nil	Nil	Nil	101,556
Terrance Owen Former CEO and President	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2018	65,458[3]	Nil	Nil	Nil	Nil	Nil	Nil	65,458
Dr. John Sanderson Former Chief Medical Officer	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	18,916[4]	Nil	Nil	Nil	18,916
Bradley Hargreaves Vice President, Technology and Operations	2019	49,336[5]	Nil	Nil	Nil	Nil	Nil	Nil	49,336
	2018	47,067[5]	Nil	Nil	Nil	Nil	Nil	Nil	47,067

(1) We do not have any written compensation agreements with Mr. McEnulty or Ms. Silina. Mr. McEnulty and Ms. Silina are being compensated for management services based on verbal agreements between us and Mr. McEnulty and Ms. Silina who invoice us for their services at a monthly rate of $3,600 and $1,000, respectively.

(2) Option awards represent the value assigned to the options to acquire up to 300,000 shares of our common stock issued pursuant to the Option Agreement with Ms. Silina.

(3) On December 1, 2017, we entered into a management consulting agreement with Dr. Owen. Under the terms of the Agreement, Dr. Owen agreed to act as our Chief Executive Officer and director for the term of one year, expiring on November 30, 2018, and renewing automatically for consecutive 1-year terms. Dr. Owen was to be paid a consulting fee of CAD$16,666 per month. Dr. Owen resigned from all his positions with the Company on April 30, 2018.

(4) Option awards represent the value assigned to the vested portion of options to acquire up to 2,400,000 shares of our common stock issued pursuant to the Management Consulting Agreement with Dr. Sanderson.

(5) Represents amounts paid or accrued to Mr. Hargreaves for consulting services pursuant to the verbal agreement between the Company and Mr. Hargreaves, who agreed to a consulting fee of CAD$5,000 per month.

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR END

The following table provides information concerning stock awards for each of our named executive officer, as that term is defined in Item 402(m)(2) of Regulation S-K as of our fiscal year end of May 31, 2019.

	OPTION AWARDS				
Name and Position	No. of Securities Underlying Unexercised Options (#) Exercisable	No. of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price	Option Vesting Date	Option Expiration Date
Frank McEnulty	500,000	-	$0.35	Aug. 5, 2015	Aug. 5, 2020
Chief Executive Officer	500,000	-	$0.35	Oct. 1, 2015	Oct. 1, 2020
	500,000	-	$0.35	Jan. 1, 2016	Jan. 1, 2021
	500,000	-	$0.35	Apr. 1, 2016	Apr. 1, 2021
	500,000	-	$0.35	Jul. 31, 2016	Jul. 31, 2021
Yanika Silina	300,000	-	$0.35	Aug. 24, 2017	Aug. 23, 2022
Chief Financial Officer					
Bradley Hargreaves	1,250,000	-	$0.05	Aug. 26, 2015	Aug. 26, 2020
Vice President, Technology and Operations					

Executive Officer Employment / Consulting Agreements

Aside from the agreements described below, there are no employment agreements between us and any other named executive officers, and there are no employment agreements or other compensating plans or arrangements with regard to any named executive officers which provide for specific compensation in the event of resignation, retirement, other termination of employment or from a change of control of Cell MedX or from a change in a named executive officer's responsibilities following a change in control.

Frank McEnulty and Yanika Silina

We do not have any written compensation agreements with Mr. McEnulty or Ms. Silina. Mr. McEnulty and Ms. Silina are being compensated for management services based on verbal agreements between us and Mr. McEnulty and Ms. Silina who invoice us for their services at a monthly rate of $3,600 and $1,000, respectively.

On August 5, 2015, we granted to Mr. McEnulty, options to purchase up to 2,500,000 shares of our common stock. The options granted to Mr. McEnulty are exercisable at $0.35 per share and vest in equal installments of 500,000 shares each, with options for the first 500,000 shares vesting on the grant date. The remaining options vested on October 1, 2015, January 1, 2016, April 1, 2016 and July 1, 2016, respectively, and expire on the 5th year anniversary of the applicable vesting date, subject to certain early termination provisions, upon death, or if Mr. McEnulty ceases to act for us in any capacity either voluntarily or as a result of a termination or removal for cause.

On August 24, 2017, we granted to Ms. Silina, options to purchase up to 300,000 shares of our common stock. The options granted to Ms. Silina are exercisable at $0.35 per share, vested immediately upon grant, and expire on August 24, 2022.

Dr. Terrance Owen

On December 1, 2017, we entered into a management consulting agreement (the "Consulting Agreement") with Dr. Terrance Owen. Under the terms of the Consulting Agreement, Dr. Owen agreed to act as our Chief Executive Officer for the term of one year, expiring on November 30, 2018, and renewing automatically for consecutive 1-year terms. We agreed to pay Dr. Owen a consulting fee of CAD$16,666 per month.

On May 3, 2018, we accepted Dr. Owen's resignation from all his positions with the Company effective April 30, 2018. As at April 30, 2018, we were indebted to Dr. Owen in the amount of CAD$69,998 for his services under the Consulting Agreement. We agreed to repay the debt to Dr. Owen by making a one-time cash payment of CAD$35,000, if paid by May 17, 2018, or in series of 12 monthly payments of CAD$5,833.17 each if payment can't be made prior to May 17, 2018. In addition to the cash payment, we gave Dr. Owen an opportunity to convert up to $10,000 owed to him into the shares of our common stock at the then current private placement price, in case the cash payment is made on or before May 17, 2018, and up to CAD$15,000 should we choose to repay our debt in 12 monthly installments. As of the date of this Annual Report on Form 10-K we have not made the payments towards extinguishing the debt, and Dr. Owen has not exercised his conversion rights.

Bradley Hargreaves

On September 26, 2016, as part of our Letter Agreement with Ms. Arnett, our former VP of Corporate Development, and Mr. Hargreaves, we renegotiated our consulting arrangements and agreed to pay Ms. Arnett and Mr. Hargreaves each CAD$5,000 per month, beginning effective August 1, 2016, for duration of six (6) months. On January 23, 2017, Ms. Jean Arnett resigned as our VP, Corporate Development and as our director. Mr. Hargreaves continues to provide his services based on a verbal agreement to extend his consulting arrangements on a month-to-month basis at the rate of CAD$5,000 per month.

DIRECTOR COMPENSATION

The following table sets forth the compensation paid to our directors during our May 31, 2019, fiscal year, other than directors who were also named executive officers as that term is defined in Item 402(m)(2). Compensation paid to directors who were also named executive officers during our May 31, 2019 fiscal year is set out in the tables above.

Name and principal position	Year	Salary	Bonus	Stock Awards	Option Awards	Non-Equity Incentive Plan Compensation	Non-qualified Deferred Compensation Earnings	All other compensation	Total
		($)	($)	($)	($)	($)	($)	($)	($)
Dr. George Adams	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

As of the date of this Annual Report on Form 10-K we do not have any compensation arrangements with Dr. George Adams for acting as a member of our Board of Directors. We anticipate, however, the compensation, once finalized, will commensurate with that received by other directors, including participation in grants of stock options.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL HOLDERS AND MANAGEMENT.

The following tables set forth certain information concerning the number of shares of our common stock owned beneficially as of September 5, 2019, by: (i) each person (including any group) known to us to own more than five percent (5%) of any class of our voting securities, (ii) each of our directors and each of our named executive officers (as defined under Item 402(m)(2) of Regulation S-K), and (iii) officers and directors as a group. Unless otherwise indicated, the shareholders listed possess sole voting and investment power with respect to the shares shown.

Under Rule 13d-3, a beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares: (i) voting power, which includes the power to vote, or to direct the voting of shares; and (ii) investment power, which includes the power to dispose or direct the disposition of shares. Certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire the shares (for example, upon exercise of an option) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the amount of shares outstanding is deemed to include the amount of shares beneficially owned by such person (and only such person) by reason of these acquisition rights. As a result, the percentage of outstanding shares of any person as shown in the following tables does not necessarily reflect the person's actual ownership or voting power with respect to the number of shares of common stock actually outstanding. As of September 5, 2019, there were 48,332,749 shares of our common stock issued and outstanding.

Security Ownership of Certain Beneficial Owners (greater than 5%)

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Owner	Percent of Class
Common Stock	Richard Norman Jeffs 11750 Fairtide Road, Ladysmith, BC V9G 1K5	12,098,400[(1)]	20.93%
Common Stock	Jean Arnett 904-1616 Bayshore Drive Vancouver, BC V6G 3L1	6,250,000[(2)]	12.61%
Common Stock	Brad Hargreaves 904-1616 Bayshore Drive Vancouver, BC V6G 3L1	6,250,000[(3)]	12.61%
Common Stock	City Group LLC 1201 Orange Street Suite 600 Wilmington, DE 19801	3,797,294[(4)]	7.56%
Common Stock	Canen Capital Corp. 1177 W. Hastings Street Suite 1920 Vancouver, BC V6E 2K3	3,291,916[(5)]	6.59%
Common Stock	Tradex Capital Corp 1177 W. Hastings Street Suite 1920 Vancouver, BC V6E 2K3	3,511,576[(6)]	7.05%
Common Stock	Frank McEnulty 123 W. Nye Ln, Suite 446 Carson City, NV 89706	2,981,016[(7)]	5.86%

Security Ownership of Management

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Owner	Percent of Class
Common Stock	Frank McEnulty Chief Executive Officer and Director 123 W. Nye Ln, Suite 446 Carson City, NV 89706	2,981,016[(7)]	5.86%
Common Stock	Yanika Silina Chief Financial Officer, Treasurer, Secretary and Director 820 - 1130 West Pender Street, Vancouver, BC V6E 4A4	350,000[(8)]	0.72%
Common Stock	Brad Hargreaves Vice President, Technology and Operations and Director 904-1616 Bayshore Drive Vancouver, BC V6G 3L1	6,250,000[(3)]	12.61%
Common Stock	George Adams Director 7535 Conservation Rd Guelph, ON N1H 6J1	Nil	Nil
Common Stock	Directors and Executive Officers (as a group)	9,581,016	19.19%

(1) 12,098,400 shares listed as being held by Mr. Jeffs include warrants to purchase up to 2,000,000 shares of our common stock exercisable at a price of $0.60 per share if exercised no later than on March 3, 2020, and $0.75 per share during the period from March 3, 2020 to March 3, 2021, and warrants to purchase up to 7,482,960 shares of our common stock exercisable at a price of $0.05 per share expiring on December 27, 2021. On August 28, 2019 Mr. Jeffs exercised his warrants to acquire up to 7,482,960 shares of our common stock, however, as of the date of this Annual Report on Form 10-K these shares have not been issued.

(2) 6,250,000 shares listed as being held by Ms. Arnett include options to purchase up to 1,250,000 shares of our common stock at an exercise price of $0.05 per share.

(3) 6,250,000 shares listed as being held by Mr. Hargreaves include options to purchase 1,250,000 shares of our common stock at an exercise price of $0.05 per share.

(4) 3,797,294 shares listed as being held by City Group LLC include warrants to purchase up to 1,898,647 shares of our common stock at an exercise price of $1.00 per share if exercised no later than on October 12, 2019, $1.25 per share if exercised during the period from October 12, 2019 to October 12, 2020, and $1.50 if exercised during the period from October 12, 2020 to October 12, 2021.

(5) 3,291,916 shares listed as being held by Canen Capital Corp. include warrants to purchase up to 1,645,958 shares of our common stock at an exercise price of $1.00 per share if exercised no later than on October 12, 2019, $1.25 per share if exercised during the period from October 12, 2019 to October 12, 2020, and $1.50 if exercised during the period from October 12, 2020 to October 12, 2021.

(6) 3,511,576 shares listed as being held by Tradex Capital Corp. include warrants to purchase up to 1,500,000 shares of our common stock at an exercise price of $1.00 per share if exercised no later than on October 12, 2019, $1.25 per share if exercised during the period from October 12, 2019 to October 12, 2020, and $1.50 if exercised during the period from October 12, 2020 to October 12, 2021.

(7) 2,981,016 shares listed as being held by Mr. McEnulty include options to purchase up to 2,500,000 shares of our common stock exercisable at a price of $0.35 per share.

(8) 350,000 shares listed as being held by Ms. Silina include options to purchase up to 300,000 shares of our common stock at an exercise price of $0.35 per share.

Equity Compensation Plans

The following table sets forth certain information concerning all equity compensation plans previously approved by stockholders and all previous equity compensation plans not previously approved by stockholders, as of May 31, 2018, our most recent fiscal year end:

Equity Compensation Plan Information

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)
Equity Compensation Plans Approved By Security Holders	None	Not Applicable	None
Equity Compensation Plans Not Approved By Security Holders[1]	7,050,000	$0.24	None

(1) At May 31, 2019 we had the following individual compensation arrangements under which we issued options to purchase shares of our common stock:

- On November 24, 2014, we granted to Ms. Arnett and Mr. Hargreaves options to purchase up to 10,000,000 shares (20,000,000 shares in total) of our common stock at an exercise price of $0.05 per share. On September 26, 2016, pursuant to our letter agreement with Ms. Arnett and Mr. Hargreaves, we canceled 17,500,000 common shares of the Company (8,750,000 shares, each), which at the time have not vested; remaining options to acquire up to 2,500,000 shares (1,250,000 shares, each) can be exercised at $0.05 per share and expire on August 26, 2020.
- On January 13, 2015, we granted to Dr. Sanderson non-transferrable options to purchase up to 2,400,000 shares of our common stock at an exercise price of $0.67 per share. The options vested quarterly starting on March 31, 2015 in equal portions of 200,000 shares per vesting period, and were expiring on the 5th year anniversary of the applicable vesting date. The options were subject to early termination provisions in the event that Dr. Sanderson ceases to act for us in any capacity, therefore the options were cancelled during the year ended May 31, 2019.
- On August 5, 2015, we granted to Mr. McEnulty non-transferrable options to purchase up to 2,500,000 shares of our common stock at an exercise price of $0.35 per share. These options vested in equal installments of 500,000 shares each, with options for the first 500,000 shares vesting on the grant date. The remaining options vested on October 1, 2015, January 1, 2016, April 1, 2016 and July 1, 2016, respectively, and expire on the 5th year anniversary of the applicable vesting date, subject to certain early termination provisions, upon death, or if Mr. McEnulty ceases to act for us in any capacity either voluntarily or as a result of a termination or removal for cause.
- On August 24, 2017, we granted to Ms. Silina non-transferrable options to purchase up to 300,000 shares of our common stock at an exercise price of $0.35 per share. The options vested immediately and expire on August 24, 2022.

Changes in Control

We are not aware of any arrangements that might result in a change in control of our Company subsequent to the date of this Annual Report on Form 10-K.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

Director Independence

Our common stock is quoted on the OTC Link alternative trading system on the OTCQB marketplace, which does not have director independence requirements. In determining whether any of our directors are independent, we have applied the definition of "independent director" in Section 803 of the NYSE MKT Company Guide. We have determined that, under that definition, as of the date of this Annual Report on Form 10-K, Dr. George Adams is an independent director.

Transactions with Related Persons

Since June 1, 2018, the directors, executive officers, or holders of more than 5% of our common stock, or members of their immediate families, as described below, have completed transactions with us in which they had direct or indirect material interests that exceeded the lesser of $120,000 or 1% of the average of our total assets at year end for the last two completed fiscal years.

Frank McEnulty

As at May 31, 2019, we were indebted to Mr. McEnulty, our CEO and a member of our Board of Directors, in the amount of $75,600 on account of unpaid management fees.

Yanika Silina

As at May 31, 2019, we were indebted to Ms. Silina, our CFO, Treasurer, Corporate Secretary, and a member of our Board of Directors in the amount of $33,505 on account of unpaid management fees and reimbursable expenses.

Mr. Hargreaves

As at May 31, 2019, we were indebted to Mr. Hargreaves, our Vice President of Technology and Operations and a member of our Board of Directors, in the amount of $54,999 for unpaid consulting fees and reimbursable expenses.

Dr. John Sanderson, MD

As at May 31, 2019, we were indebted to Dr. Sanderson, our former Chief Medical Officer, in the amount of $81,059 on account of unpaid consulting fees and reimbursable expenses.

Dr. Terrance Owen

As at May 31, 2019, we were indebted to Dr. Owen, our former Chief Executive Officer, in the amount of $51,747 on account of unpaid consulting fees and reimbursable expenses.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

Audit Fees

The aggregate fees billed for each of the last two fiscal years for professional services rendered by the principal accountant for Cell MedX's audit of annual financial statements and for review of financial statements included in Cell MedX's Form 10-Q's or services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for those fiscal years were:

2019 - $19,770 - Dale Matheson Carr-Hilton Labonte, L.L. P. Chartered Accountants
2018 - $39,170 - Dale Matheson Carr-Hilton Labonte, L.L. P. Chartered Accountants

Audit-Related Fees

The aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountants that are reasonably related to the performance of the audit or review of Cell MedX's financial statements and are not reported in the preceding paragraph:

2019 - $Nil - Dale Matheson Carr-Hilton Labonte, L.L. P. Chartered Accountants
2018 - $Nil - Dale Matheson Carr-Hilton Labonte, L.L. P. Chartered Accountants

Tax Fees

The aggregate fees billed in each of the last two fiscal years for professional services rendered by the principal accountant for tax compliance, tax advice, and tax planning were:

2019 - $Nil - Dale Matheson Carr-Hilton Labonte, L.L. P. Chartered Accountants
2018 - $1,050 - Dale Matheson Carr-Hilton Labonte, L.L. P. Chartered Accountants

All Other Fees

The aggregate fees billed in each of the last two fiscal years for the products and services provided by the principal accountant, other than the services reported in paragraphs (1), (2), and (3) were:

2019 - $Nil - Dale Matheson Carr-Hilton Labonte, L.L. P. Chartered Accountants
2018 - $Nil - Dale Matheson Carr-Hilton Labonte, L.L. P. Chartered Accountants

Approval Policies and Procedures

We do not have a separately standing audit committee. As such, our entire board of directors acts as our audit committee. Our Board of Directors annually reviews the qualifications of our principal accountant and approves their engagement as our principal accountant prior to their engagement. All of the non-audit services provided by our principal accountant were either pre-approved by our Board of Directors prior to engagement of the principal accountant for those services, or were approved by our Board of Directors prior to completion of their audit of our annual financial statements.

ITEM 15. EXHIBITS, FINANCIAL STATEMENTS SCHEDULES.

Financial Statements

The financial statements of Cell MedX Corp. have been included in Item 8 above.

Financial Statement Schedules

All schedules for which provision is made in Regulation S-X are either not required to be included herein under the related instructions or are inapplicable or the related information is included in the footnotes to the applicable financial statement and, therefore, have been omitted from this Item 15.

Exhibits

All Exhibits required to be filed with the Form 10-K are included in this Annual Report or incorporated by reference to Cell MedX Corp.'s previous filings with the SEC, which can be found in their entirety at the SEC website at www.sec.gov under SEC File Number 000-54500.

Exhibit Number	Description of Document
3.1	Articles of Incorporation [2]
3.2	Articles of Merger - Sports Asylum, Inc. and Plandel Resources, Inc.[5]
3.3	Articles of Merger - Cell MedX Corp. and Sports Asylum, Inc.[5]
3.4	Bylaws [1]
4.1	Specimen Stock Certificate [1]
10.4	Technology Purchase Agreement dated October 16, 2014 among Cell MedX Corp., Jean Arnett, and Brad Hargreaves.[6]
10.5	First Amendment Agreement dated October 28, 2014 to that Technology Purchase Agreement dated October 16, 2014 among Cell MedX Corp., Jean Arnett, and Brad Hargreaves.[7]
10.6	Second Amendment Agreement dated November 13, 2014 to that Technology Purchase Agreement dated October 16, 2014 among Cell MedX Corp., Jean Arnett, and Brad Hargreaves.[8]
10.7	Non-Qualified Stock Option Agreement dated November 25, 2014 among Cell MedX Corp. and Jean Arnett.[9]
10.8	Non-Qualified Stock Option Agreement dated November 25, 2014 among Cell MedX Corp. and Brad Hargreaves.[9]
10.9	First Amendment to Stock-Option Agreement dated February 28, 2014 to that Non-Qualified Stock Option Agreement dated November 25, 2014 among Cell MedX Corp. and Jean Arnett.[9]
10.10	First Amendment to Stock-Option Agreement dated February 28, 2014 to that Non-Qualified Stock Option Agreement dated November 25, 2014 among Cell MedX Corp. and Brad Hargreaves. [9]
10.11	Management Consulting Agreement dated January 13, 2015 among Cell MedX Corp., and Dr. John Sanderson, MD.[10]
10.12	Stock Option Agreement dated December 12, 2014 among Cell MedX Corp. and Dr. John Sanderson, MD.[10]
10.13	Stock Option Agreement dated August 5, 2015 among Cell MedX Corp. and Frank E. McEnulty.(11)
10.14	eBalance Prototype Development Agreement dated October 1, 2015 among Cell MedX Corp., and Claudio Tassi.[12]

Exhibit Number	Description of Document
10.15	Non-binding Letter of Intent dated December 4, 2015 to Enter into Development Agreement and License Agreement among Cell MedX Corp., Claudio Tassi, and Bioformed Aesthetic S.L.[13]
10.16	Loan Agreement and Note Payable dated February 4, 2016, among Cell MedX Corp., and Tradex Capital Corp.
10.17	Loan Agreement and Note Payable dated March 2, 2016, among Cell MedX Corp., and Tradex Capital Corp.
10.18	Loan Agreement dated March 3, 2016 between Richard Norman Jeffs and Cell MedX Corp.[14]
10.19	Loan Agreement and Note Payable dated March 10, 2016, among Cell MedX Corp., and Tradex Capital Corp.[15]
10.20	Loan Agreement and Note Payable dated March 30, 2016, among Cell MedX Corp., and Tradex Capital Corp.[16]
10.21	Loan Agreement and Note Payable dated March 31, 2016 among Cell MedX Corp., and Richard N. Jeffs.[16]
10.22	Loan Agreement and Note Payable dated April 29, 2016, among Cell MedX Corp., and Richard N. Jeffs. [16]
10.23	Loan Agreement and Note Payable dated June 1, 2016, among Cell MedX Corp., and Tradex Capital Corp.[16]
10.24	Loan Agreement and Note Payable dated June 2, 2016, among Cell MedX Corp., and Richard N. Jeffs. [16]
10.25	Loan Agreement and Note Payable dated June 29, 2016, among Cell MedX Corp., and Tradex Capital Corp.[16]
10.26	Loan Agreement and Note Payable dated June 30, 2016, among Cell MedX Corp., and Richard N. Jeffs. [16]
10.27	Loan Agreement and Note Payable dated August 8, 2016, among Cell MedX Corp., and Richard N. Jeffs.[16]
10.28	Loan Agreement and Note Payable dated August 22, 2016, among Cell MedX Corp., and Tradex Capital Corp.[16]
10.29	Letter Agreement dated September 26, 2016, between Jean Arnett, Brad Hargreaves and Cell MedX Corp.[17]
10.30	Loan Agreement and Note Payable dated January 6, 2017, among Cell MedX Corp., and Richard N. Jeffs.[18]
10.31	Loan Agreement and Note Payable dated February 7, 2017, among Cell MedX Corp., and Richard N. Jeffs.[19]
10.32	Loan Agreement and Note Payable dated February 27, 2017, among Cell MedX Corp., and Richard N. Jeffs.[19]
10.33	Loan Agreement and Note Payable dated January 11, 2017, among Cell MedX Corp., and Perla Capital Inc.[19]
10.34	Loan Agreement and Note Payable dated January 13, 2017, among Cell MedX Corp., and Perla Capital Inc.[19]
10.35	Loan Agreement and Note Payable dated February 14, 2017, among Cell MedX Corp., and Perla Capital Inc.[19]
10.36	Loan Agreement and Note Payable dated March 8, 2017, among Cell MedX Corp., and Tradex Capital Corp.[19]
10.37	Loan Agreement and Note Payable dated April 18, 2017, among Cell MedX Corp., and Perla Capital Inc.[19]
10.38	Loan Agreement and Note Payable dated May 5, 2017, among Cell MedX Corp., and Tradex Capital Corp.[19]
10.39	Loan Agreement and Note Payable dated July 12, 2017, among Cell MedX Corp., and Richard N. Jeffs. [20]
10.40	Stock Option Agreement dated August 24, 2017 among Cell MedX Corp. and Yanika Silina[20]
10.41	Stock Option Agreement dated August 24, 2017 among Cell MedX Corp. and Da Costa Management Corp.[20]

Exhibit Number	Description of Document
10.42	Stock Option Agreement dated August 24, 2017 among Cell MedX Corp. and John Giovanni Di Cicco [20]
10.43	Product Development Agreement for eBalance dated October 16, 2017, among Cell MedX Corp. and Western Robotics Ltd.[21]
10.44	Management Consulting Agreement between Dr. Terrance Owen and Cell MedX Corp. dated effective as of December 1, 2017.[22]
10.45	Loan Agreement and Note Payable dated April 5, 2018, among Cell MedX Corp., and Richard N. Jeffs.
10.46	Loan Agreement and Note Payable dated May 8, 2018, among Cell MedX Corp., and Richard N. Jeffs.
10.47	Intellectual Property Royalty Agreement between Cell MedX Corp. and Brek Technologies Inc., dated for reference September 6, 2018.
10.48	Royalty Agreement between Cell MedX Corp. and Mr. Richard Norman Jeffs, dated for reference September 6, 2018.
10.49	Letter of Intent between the Company and Live Current Media, Inc. dated for reference September 10, 2018.
10.50	Loan Agreement and Note Payable dated September 13, 2018, among Cell MedX Corp., and Tradex Capital Corp. [23]
10.51	Credit Line Agreement dated December 27, 2018, between Richard Norman Jeffs and Cell MedX Corp. [24]
10.52	Distribution Agreement between Cell MedX Corp. and Live Current Media, Inc., dated for reference March 21, 2019. [25]
14.1	Code of Ethics[3]
21.1	List of Significant Subsidiaries
31.1	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Principal Executive Officer pursuant to 18 U.S.C. 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Principal Financial Officer pursuant to 18 U.S.C. 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101	The following materials from this Quarterly Report on Form 10-K for the years ended May 31, 2019 and 2018 formatted in XBRL (extensible Business Reporting Language):
	(1) Consolidated Balance Sheets at May 31, 2019 and 2018.
	(2) Unaudited Condensed Interim Consolidated Statements of Operations for the years ended May 31, 2019 and 2018.
	(3) Unaudited Condensed Interim Consolidated Statement of Stockholders' Deficit as at May 31, 2019.
	(4) Unaudited Condensed Interim Consolidated Statements of Cash Flows for the years ended May 31, 2019 and 2018.

(1) Filed as an exhibit to the Company's Registration Statement on Form S-1 filed with SEC on July 13, 2010
(2) Filed as an exhibit to the Company's Amendment No. 1 to Registration Statement on Form S-1 filed with SEC on October 13, 2010
(3) Filed as an exhibit to the Company's Annual Report on Form 10-K filed with SEC on August 26, 2014
(4) Reserved
(5) Filed as an exhibit to the Company's Quarterly Report on Form 10-Q filed with the SEC on October 9, 2014
(6) Filed as an exhibit to the Company's Current Report on Form 8-K filed with SEC on October 17, 2014
(7) Filed as an exhibit to the Company's Current Report on Form 8-K filed with SEC on November 3, 2014
(8) Filed as an exhibit to the Company's Current Report on Form 8-K filed with SEC on November 18, 2014
(9) Filed as an exhibit to the Company's Current Report on Form 8-K filed with the SEC on December 3, 2014
(10) Filed as an exhibit to the Company's Quarterly Report on Form 10-Q filed with the SEC on January 13, 2015
(11) Filed as an exhibit to the Company's Current Report on Form 8-K filed with the SEC on August 11, 2015
(12) Filed as an exhibit to the Company's Quarterly Report on Form 10-Q filed with the SEC on January 14, 2016

(13) Filed as an exhibit to the Company's Quarterly Report on Form 10-Q filed with the SEC on October 15, 2015
(14) Filed as an exhibit to the Company's Current Report on Form 8-K filed with the SEC on March 9, 2016
(15) Filed as an exhibit to the Company's Quarterly Report on Form 10-Q filed with the SEC on April 14, 2016
(16) Filed as an exhibit to the Company's Annual Report on Form 10-K filed with the SEC on September 13, 2016
(17) Filed as an exhibit to the Company's Current Report on Form 8-K filed with the SEC on September 29, 2016
(18) Filed as an exhibit to the Company's Quarterly Report on Form 10-Q filed with the SEC on April 14, 2017
(19) Filed as an exhibit to the Company's Annual Report on Form 10-K filed with the SEC on August 29, 2017
(20) Filed as an exhibit to the Company's Quarterly Report on Form 10-Q filed with the SEC on October 17, 2017
(21) Filed as an exhibit to the Company's Quarterly Report on Form 10-Q filed with the SEC on January 16, 2018
(22) Filed as an exhibit to the Company's Current Report on Form 8-K filed with SEC on December 5, 2017.
(23) Filed as an exhibit to the Company's Quarterly Report on Form 10-Q filed with the SEC on January 14, 2019
(24) Filed as an exhibit to the Company's Current Report on Form 8-K filed with the SEC on December 31, 2018
(25) Filed as an exhibit to the Company's Current Report on Form 8-K filed with the SEC on March 27, 2019

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, Cell MedX Corp. has caused this report to be signed on its behalf by the undersigned duly authorized persons.

CELL MEDX CORP.

Date: September 6, 2019	By:	*/s/ Frank E. McEnulty*
	Name:	Frank E. McEnulty
	Title:	Chief Executive Officer and Director (Principal Executive Officer)

Date: September 6, 2019	By:	*/s/ Yanika Silina*
	Name:	Yanika Silina
	Title:	Chief Financial Officer (Principal Accounting Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, the following persons on behalf of Cell MedX Corp. and in the capacities and on the dates indicated have signed this report below.

Signature	Title	Date
/s/ Frank E. McEnulty Frank McEnulty	Chief Executive Officer, (Principal Executive Officer) and Member of the Board of Directors	September 6, 2019
/s/ Yanika Silina Yanika Silina	Chief Financial Officer, (Principal Financial Officer and Principal Accounting Officer) Corporate Secretary, Treasurer and Member of the Board of Directors	September 6, 2019
/s/ Bradley Hargreaves Bradley Hargreaves	Vice President, Technology and Operations and Member of the Board of Directors	September 6, 2019
/s/ George Adams George Adams	Member of the Board of Directors	September 6, 2019

LIST OF SIGNIFICANT SUBSIDIARIES

Subsidiary Name	**State of Incorporation**
Cell MedX (Canada) Corp.	British Columbia