FORM 5

QUARTERLY LISTING STATEMENT

Name of CSE Issuer: **Global Remote Technologies Ltd.** (the "Issuer").

Trading Symbol: RGT

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CSE Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the CSE website at www.thecse.com.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the CSE Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided <u>when not included in Schedule A.</u>

1. Related party transactions

All related party transactions have been disclosed in the Issuer's financial statements for the interim period ended April 30, 2015

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
(b) A description of the transaction(s), including those for which no amount has been recorded.
(c) The recorded amount of the transactions classified by financial statement category.
(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
(e) Contractual obligations with Related Persons, separate from other contractual obligations.
(f) Contingencies involving Related Persons, separate from other contingencies.

2. Summary of securities issued and options granted during the period.

All securities issued and options granted by the Issuer have been disclosed in the Issuer's financial statement notes for the interim period ended July 31, 2015.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant

3. Summary of securities as at the end of the reporting period.

A summary of securities has been provided in the financial statements for the interim period ended July 31, 2015.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

(b) number and recorded value for shares issued and outstanding,

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Name of Director	Position(s) Held
Chris Dorris	CEO and a Director
Joseph D. Becker	Director
Jacques Martel	Director
Kane Smith	President and a Director
Richard Charles Weiner	CFO

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

See Management's Discussion & Analysis attached as Schedule C.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to CSE that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CSE Requirements (as defined in CSE Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated: September 18, 2015

Chris Dorris
Name of Director or Senior Officer

"Chris Dorris"
Signature

CEO
Official Capacity

Issuer Details		
Name of Issuer: **Global Remote Technologies Ltd.**	For Quarter Ended **July 31, 2015**	Date of Report: YYYYMMDD **2015/09/18**
Issuer Address: **Suite 1000, 355 Burrard Street**		
City/Province/Postal Code: **Vancouver, BC V6C 2G8**	Issuer Fax No.: **N/A**	Issuer Telephone No. **1-281-528-6359**
Contact Name: **Chris Dorris**	Contact Position: **Director & CEO**	Contact Telephone No. **1-832-928-1503**
Contact Email Address: **info@grtcse.com**	Web Site Address: **N/A**	

Schedule “A”

Financial Statements

[inserted as following pages]

GLOBAL REMOTE TECHNOLOGIES, LTD.

Interim Consolidated Financial Statements

July 31, 2015

(Expressed in Canadian dollars)

(Unaudited – Prepared by Management)

NOTICE OF NO AUDITOR REVIEW OF
INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these interim financial statements they must be accompanied by a notice indicating that these interim financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

GLOBAL REMOTE TECHNOLOGIES, LTD.

Interim consolidated statements of financial position
(Expressed in Canadian dollars)
(Unaudited – Prepared by Management)

	July 31, 2015 $	January 31, 2015 $
Assets		
Current assets		
Cash	64,525	80,194
Accounts Receivable	181,322	–
Short-term investment (Note 4)	1	–
Total current assets	245,848	80,194
Non-current assets		
Property and equipment (Note 5)	264,464	353,154
Intangible assets (Note 6)	678,554	830,820
Total non-current assets	943,018	1,183,974
Total assets	1,189,402	1,264,168
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable and accrued liabilities	146,524	34,814
Due to related parties – current (Note 7)	75,210	659,781
Total current liabilities	221,734	694,595
Due to related parties – long term (Note 7)	637,650	–
Total liabilities	859,384	694,595
Shareholders' equity		
Share capital	363,515	50
Subscriptions receivable	(65,000)	(50)
Other capital reserves	1,173,624	996,264
Deficit	(1,142,657)	(426,691)
Total shareholders' equity	329,482	569,573
Total liabilities and shareholders' equity	1,188,866	1,264,168

Nature of operations and going concern (Note 1)

Approved and authorized for issuance by the Board of Directors on September 18, 2015:

/s/ "Chris Dorris" — Chris Dorris, Director

/s/ "Jacques Martel" — Jacques Martel, Director

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

GLOBAL REMOTE TECHNOLOGIES, LTD.
Interim consolidated statements of operations and comprehensive loss
(Expressed in Canadian dollars)
(Unaudited – Prepared by Management)

	Three Months Ended July 31, 2015 $	Six Months Ended July 31, 2015 $	Period from July 17, 2014 (date of incorporation) to July 31, 2014 $
Revenue	171,966	171,966	–
Expenses			
Amortization of property and equipment (Note 5)	44,272	88,690	–
Amortization of intangible assets (Note 6)	77,083	152,266	–
Consulting fees	2,682	33,182	–
Foreign exchange (gain) loss	56,132	35,733	–
Interest expense	1,595	2,437	–
License fees	–	45,000	–
Office and general	12,705	13,941	17
Professional fees	118,261	179,465	–
Salaries and wages	46,061	92,884	–
Subcontract services	172,315	211,410	
Travel	11,748	13,495	–
Total expenses	542,854	868,503	17
Other expenses			
Loss on settlement of debt	(19,429)	(19,429)	–
Net loss and comprehensive loss for the period	(390,317)	(715,966)	(17)
Basic and diluted loss per share	(0.01)	(0.02)	(0.00)
Weighted average shares outstanding	31,352,000	30,634,000	–

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

GLOBAL REMOTE TECHNOLOGIES, LTD.
Interim consolidated statement of changes in equity
(Expressed in Canadian dollars)
(Unaudited – Prepared by Management)

	Share capital		Subscriptions receivable	Other capital reserves	Deficit	Total shareholders' equity
	Number of shares	Amount $	$	$	$	$
Balance, January 16, 2015 (date of inception)	–	–	–	–	–	–
Shares issued for cash	10,000	50	(50)	–	–	–
Funding and expenses paid by GRT	–	–	–	996,264	–	996,264
Net loss for the period	–	–	–	–	(426,691)	(426,691)
Balance, January 31, 2015	10,000	50	(50)	996,264	(426,691)	569,573
Shares repurchased per Plan of Arrangement	(10,000)	(50)	50	–	–	–
Shares issued per Plan of Arrangement	31,047,658	1	–	177,360	–	177,361
Shares issued pursuant to exercise of warrants	4,757,080	237,854	(65,000)	–	–	172,854
Shares issued pursuant to private placement	1,256,600	125,660	–	–	–	125,660
Net loss for the period	–	–	–	–	(715,966)	(715,966)
Balance, July 31, 2015	37,061,338	363,515	(65,000)	1,173,624	(1,142,657)	329,482

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

GLOBAL REMOTE TECHNOLOGIES, LTD.
Interim consolidated statements of cash flows
(Expressed in Canadian dollars)
(Unaudited – Prepared by Management)

	Six Months Ended July 31, 2015 $	Period from July 17, 2014 (date of incorporation) to January 31, 2015 $
Operating activities		
Net loss for the period	(715,966)	(17)
Items not involving cash:		
Amortization of property and equipment	88,690	–
Amortization of intangible assets	152,266	–
Effects of foreign exchange rate changes	18,391	–
Loss on settlement of debt	19,430	–
Changes in non-cash working capital items:		
Accounts payable and accrued liabilities	138,844	–
Accounts receivable	(181,322)	–
Due to related parties	34,688	–
Net cash used in operating activities	(444,979)	(17)
Investing activities		
Acquisition of property and equipment	–	–
Acquisition of intangible assets	–	–
Cash paid upon recapitalization	(10,000)	–
Net cash used in investing activities	(10,000)	–
Financing activities		
Proceeds from issuance of shares and share subscriptions received	359,310	99,955
Proceeds from notes payable	80,000	–
Net cash provided by financing activities	439,310	99,955
(Decrease) increase in cash	(15,669)	99,938
Cash, beginning of period	80,194	–
Cash, end of period	64,525	99,938
Non-cash investing and financing activities:		
Shares issued to acquire short-term investment	1	–
Supplemental disclosures:		
Interest paid	–	–
Income taxes paid	–	–

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

1. Nature of Operations and Going Concern

1008324 B.C. Ltd. (the "Company") was incorporated under the laws of British Columbia on July 17, 2014. The Company changed its name to NFG Technologies Inc. on October 20, 2014, and to GRT Technologies Inc. on December 8, 2014. The Company's planned principal business focuses on the deployment of emerging technologies for the energy sector. During the period ended January 31, 2015, the Company entered into two license agreements for the acquisition of certain license rights to portable communications products, an oilfield monitoring system, and an oilfield particle collection and detection system. Effective March 13, 2015, the Company completed a Plan of Arrangement with Voltaire Services Corp. ("Voltaire") and GRT Technologies Inc. ("GRT"), whereby the Company became a reporting issuer and GRT became its wholly-owned subsidiary. The Company's registered office is at Suite 1200, 750 West Pender Street, Vancouver, British Columbia, V6C 2T8.

These interim consolidated financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at July 31, 2015, the Company had accumulated losses of $1,142,657. Furthermore, the Company does not have sufficient cash to sustain operations for the next twelve months without additional financing. The continued operations of the Company are dependent on its ability to generate future cash flows and/or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due; however, they may not be at terms that are favourable to the Company. These factors indicate the existence of a material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. These financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern.

2. Significant Accounting Policies

(a) Statement of Compliance and Principals of Consolidation

These interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34, *Interim Financial Reporting*.

These interim consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, GRT Technologies Inc. All significant intercompany transactions have been eliminated on consolidation.

(b) Basis of Presentation

The interim consolidated financial statements have been prepared on a historical cost basis and are presented in Canadian dollars, which is the Company's functional currency.

(c) Use of Estimates and Judgements

The preparation of the consolidated interim financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

2. Significant Accounting Policies (continued)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Significant areas requiring the use of estimates include the useful life and amortization of property and equipment and intangible assets, measurement of share-based payments, and deferred income tax asset valuation allowances. Judgments made by management in the application of IFRS that have a significant effect on the financial statements include the factors supporting the capitalization and recoverability of property and equipment and intangible assets, and inputs into the calculation of the fair value of share-based payments.

(d) Property and Equipment

Property and equipment is recorded at cost. Amortization is computed at the following rates:

Prospector demo kits	2 years straight line
Furniture and equipment	20% declining balance
Terra Ferma equipment	2 years straight line

(e) Intangible assets

Intangible assets include all costs incurred by the Company to acquire licenses, and are initially recognized and measured at cost less accumulated amortization and accumulated impairment losses.

Intangible assets with finite useful lives are amortized over their estimated useful lives from the date they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortization methods and estimated useful lives of intangible assets, which are reviewed annually, are as follows:

Prospector license	3 years straight line
Terra Ferma license	3 years straight line

(f) Financial Instruments

(i) Non-derivative financial assets

The Company initially recognizes loans and receivables and deposits on the date that they are originated. All other financial assets (including assets designated at fair value through profit or loss) are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

2. Significant Accounting Policies (continued)

Financial assets at fair value through profit or loss

Financial assets are classified as fair value through profit or loss when the financial asset is held for trading or it is designated as fair value through profit or loss. A financial asset is classified as held for trading if: (i) it has been acquired principally for the purpose of selling in the near future; (ii) it is a part of an identified portfolio of financial instruments that the Company manages and has an actual pattern of short-term profit taking; or (iii) it is a derivative that is not designated and effective as a hedging instrument.

Financial assets classified as fair value through profit or loss is stated at fair value with any gain or loss recognized in the statement of operations. The net gain or loss recognized incorporates any dividend or interest earned on the financial asset. Cash is classified as fair value through profit or loss.

Held-to-maturity investments

Held-to-maturity investments are recognized on a trade-date basis and are initially measured at fair value, including transaction costs. The Company does not have any assets classified as held-to-maturity investments.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale and that are not classified in any of the previous categories. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on available-for-sale equity instruments, are recognized in other comprehensive income and presented within equity in the fair value reserve. When an investment is derecognized, the cumulative gain or loss in other comprehensive income is transferred to the statement of operations. The Company's marketable securities included in short-term investment is classified as available-for-sale.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Such assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortized cost using the effective interest method, less any impairment losses. The Company has loans and receivables consisting of accounts receivable.

Impairment of financial assets

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognized in other comprehensive income or loss are reclassified to the statement of operations in the period. Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investments have been impacted. For marketable securities classified as available-for-sale, a significant or prolonged decline in the fair value of the securities below their cost is considered to be objective evidence of impairment.

For all other financial assets objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organization.

2. Significant Accounting Policies (continued)

For certain categories of financial assets, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis. The carrying amount of financial assets is reduced by the impairment loss directly for all financial assets with the exception of amounts receivable, where the carrying amount is reduced through the use of an allowance account. When an amount receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in the statement of operations.

With the exception of available-for-sale equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through the statement of operations to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized. In respect of available-for-sale equity securities, impairment losses previously recognized through the statement of operations are not reversed through the statement of operations. Any increase in fair value subsequent to an impairment loss is recognized directly in equity.

(i) Non-derivative financial liabilities

The Company initially recognizes debt securities issued and subordinated liabilities on the date that they are originated. All other financial liabilities (including liabilities designated at fair value through profit or loss) are recognized initially on the trade at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

The Company has the following non-derivative financial liabilities: accounts payable and accrued liabilities, and amounts due to related parties.

Such financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortized cost using the effective interest method.

(ii) Share Capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and stock options are recognized as a deduction from equity, net of any tax effects.

(g) Foreign Currency Translation

The functional and reporting currency is the Canadian dollar. Transactions denominated in foreign currencies are translated using the exchange rate in effect on the transaction date or at an average rate. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange in effect at the statement of financial position date. Non-monetary items are translated using the historical rate on the date of the transaction. Foreign exchange gains and losses are included in the statement of operations.

2. Significant Accounting Policies (continued)

(h) Loss Per Share

Basic loss per share is computed using the weighted average number of common shares outstanding during the period. The treasury stock method is used for the calculation of diluted loss per share, whereby all "in the money" stock options and share purchase warrants are assumed to have been exercised at the beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss is incurred during the period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive. As at July 31, 2015, the Company had 8,063,137 potential dilutive shares outstanding.

(i) Comprehensive Loss

Comprehensive loss is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in the statement of operations. The Company does not have items representing comprehensive income or loss.

(j) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue from time and material contracts is recognized at the contractual rates as labour hours and direct expenses are incurred.

(k) Share-based payments

The grant date fair value of share-based payment awards granted to employees is recognized as an employee expense, with a corresponding increase in equity, over the period that the employees unconditionally become entitled to the awards. The amount recognized as an expense is adjusted to reflect the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognized as an expense is based on the number of awards that meet the related service and non-market performance conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant date fair value is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

Where equity instruments are granted to parties other than employees, they are recorded by reference to the fair value of the services received. If the fair value of the services received cannot be reliably estimated, the Company measures the services received by reference to the fair value of the equity instruments granted, measured at the date the counterparty renders service.

Share-based payment arrangements in which the Company receives goods or services as consideration for its own equity instruments are accounted for as equity-settled, share-based payment transactions, regardless of how the equity instruments are obtained by the Company.

All equity-settled share-based payments are reflected in share-based payment reserve, unless exercised. Upon exercise, shares are issued from treasury and the amount reflected in share-based payment reserve is credited to share capital, adjusted for any consideration paid.

(Expressed in Canadian dollars)

2. Significant Accounting Policies (continued)

(l) Recent Accounting Pronouncements

The following new standards, and amendments to standards and interpretations, are effective for annual periods beginning after January 31, 2016 or later, and have not been applied in preparing these financial statements:

IFRS 9, "Financial Instruments"

IFRS 15, "Revenue from Contracts with Customers"

The Company has not early adopted these revised standards and is currently assessing the impact that these standards will have on the financial statements. Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

3. Plan of Arrangement

On December 8, 2014, the Company entered into an Arrangement Agreement (the "Arrangement") with Voltaire Services Corp. ("Voltaire") and GRT Technologies Inc. ("GRT"). On March 13, 2015, the shareholders of the Company, Voltaire and GRT executed the Arrangement as follows:

a) GRT acquired all of the issued and outstanding common shares of the Company from Voltaire for consideration of the Purchase price of $10,000 on the Closing of the Plan of Arrangement (the "Purchase Shares");

b) GRT and the Company exchanged securities on a 1:1 basis, such that 30,447,658 common shares of GRT were exchanged by their holders for 30,447,658 common shares of the Company;

c) Voltaire and the Company exchanged securities on a 1:300 basis such that Voltaire issued 1,000 common shares to the Company and the Company issued 300,000 common shares to Voltaire (collectively, the "Exchange Shares"); and

d) The Purchase Shares were then cancelled.

As a result of the Arrangement Agreement, the former shareholders of GRT, for accounting purposes, are considered to have acquired control of the Company. Accordingly, the Arrangement has been accounted for as a reverse takeover that was not a business combination and effectively a capital transaction of the Company. As GRT is deemed to be the accounting acquirer for accounting purposes, its assets and liabilities and operations since incorporation on July 17, 2014 are included in the interim consolidated financial statements at their historical carrying value. The interim consolidated financial statements are a continuation of GRT in accordance with IFRS 3, *Business Combinations*. The Company's results of operations are included from March 13, 2015 onwards.

4. Short-term Investment

	July 31, 2015		
	Cost $	Fair value $	Cumulative loss (unrealized) $
Available-for-sale securities:			
Voltaire Services Corp. - 1,000 common shares	1	1	–
Total	1	1	–

(Expressed in Canadian dollars)

5. Property and Equipment

Property and equipment are comprised of the following:

	Prospector Demo Kits $	Terra Ferma Equipment $	Furniture and Equipment $	Total $
Cost:				
Balance, January 31, 2015	168,000	181,501	4,059	353,560
Additions	–	–	–	–
Balance, July 31, 2015	168,000	181,501	4,059	353,560
Amortization:				
Balance, January 31, 2015	–	–	406	406
Additions	42,000	45,375	1,315	88,690
Balance, July 31, 2015	42,000	45,375	1,721	89,096
Carrying Amounts:				
Balance, January 31, 2015	168,000	181,501	3,653	353,154
Balance, July 31, 2015	126,000	136,126	2,338	264,464

6. Intangible Assets

Intangible assets are comprised of the following:

	Prospector License $	Terra Ferma License $	Total $
Cost:			
Balance, January 31, 2015	810,000	115,000	925,000
Additions	–	–	–
Balance, July 31, 2015	810,000	115,000	925,000
Amortization:			
Balance, January 31, 2015	90,986	3,194	94,180
Additions	133,336	18,930	152,266
Balance, July 31, 2015	224,322	22,124	246,446
Carrying Amounts:			
Balance, January 31, 2015	719,014	111,806	830,820
Balance, July 31, 2015	585,678	92,876	678,554

6. Intangible Assets (continued)

Prospector License

On September 30, 2014, the Company entered into a license agreement with Prospector Technologies Inc. ("Prospector"), a company controlled by the President of the Company. Pursuant to the agreement, the Company acquired the license for an oilfield monitoring system and an oilfield particle collection and detection system, for a term of three years. The Company has agreed to make payments totaling $560,000 (US$500,000) and issue 13,000,000 common shares of the Company with a fair value of $418,000 (issued). The total purchase price of $978,000 was comprised of $168,000 for property and equipment and $810,000 for license rights, with the fair value of the license rights based on an independent valuation report. Cash payments are to be made in minimum payments of US$25,000 over the three year period, as capital is available for payment. As at July 31, 2015, the Company has made cash payments of $90,176 (US$75,000) and the remaining amount owing of $555,900 (US$425,000) is shown as amounts due to related parties. In addition, royalties of 8% of gross revenues are to be paid to Prospector on a quarterly basis. The agreement gives the Company an exclusive license to the intellectual property in Canada, continental Europe, and other countries outside of the United States, Canada, and Europe by mutual agreement in writing. Refer to Note 6(a).

Terra Ferma License

On August 31, 2014, the Company entered into a license agreement with Terra Ferma Inc., a non-related third party. Pursuant to the agreement, the Company acquired a license to commercialize and market portable communications products over the period of three years. The agreement gave the Company an exclusive license to the intellectual property in Canada, continental Europe, and other countries outside of the United States, Canada, and Europe by mutual agreement in writing. As part of the agreement, the Company is required to make payments totaling US$1,000,000, with US$250,000 due within 30 days of the agreement and the remaining US$750,000 due within 90 days of the Company's listing on the Canadian Stock Exchange, and issue 5,000,000 common shares of the Company. On December 16, 2014 and December 22, 2014, the license agreement was amended to a period of one year, with two optional one-year renewals. As such, the payment was amended to $196,740 (US$180,000) (paid), the issuance of 5,000,000 common shares of the Company with a fair value of $99,761 (issued), and further payments of US$60,000 (paid – 10% discount) at US$5,000 per month for a period of twelve months. On March 1, 2015, the license agreement was amended to provide a 10% discount on remaining payments. The total purchase price of $296,501 was comprised of $181,501 for property and equipment and $115,000 for license rights. The fair value of the license rights was based on an independent valuation report.

7. Related Party Transactions

a) As at July 31, 2015, the Company owed $555,900 (US$425,000) to Prospector Technologies Inc. ("Prospector"), a company controlled by the President of the Company for the remaining consideration required under the agreement. The amounts owing are unsecured, non-interest bearing, and due on demand. On March 18, 2015, the Company and Prospector entered into a Postponement Agreement, pursuant to which Prospector agreed to defer repayment of the remaining consideration of $555,900 (US$425,000) to May 1, 2016.

b) On October 1, 2014, the Company entered into an employment agreement with the President of the Company for a base salary of US$150,000 per annum, with a 5% increase per annum over a period of five years. As at July 31, 2015, the Company owed $156,960 (US$120,000) and the amounts owing are unsecured, non-interest bearing, and due on demand. On March 18, 2015, the Company and the President of the Company entered into a Postponement Agreement, pursuant to which the President agreed to defer repayment of the remaining consideration of $81,750 (US$62,500) to May 1, 2016.

8. Note Payable

On February 19, 2015, the Company entered into a Promissory Note for a principal amount up to $100,000, bearing interest at a rate of 8% per annum, due on or before February 19, 2018. The Company had received $80,000 of principal and accrued $2,735 of interest up to July 30, 2015. On July 30, 2015, the Company entered into a debt settlement agreement whereby the Company issued 2,146,000 common shares pursuant to the exercise of 2,146,000 warrants at a price of $0.05 per share for settlement of the Note plus accrued interest. As a result, the Company recognized a loss on settlement of debt of $24,565.

9. Share Capital

Authorized: Unlimited common shares without par value

(a) On February 18, 2015, the Company entered into a debt settlement agreement whereby the Company issued 200,000 common shares with a fair value of $20,000 to settle outstanding legal fees.

(b) On February 24, 2015 the Company issued 1,381,150 units at $0.10 per unit for proceeds of $168,115. Each unit consisted of one common share and one share purchase warrant exercisable at $0.20 per share until February 24, 2016.

(c) On March 9, 2015, the Company issued 374,830 units at $0.10 per unit for proceeds of $37,483. Each unit consisted of one common share and one share purchase warrant exercisable at $0.20 per share until March 9, 2016.

(d) On March 13, 2015, the Company issued 30,447,658 common shares to the shareholders of GRT Technologies Inc. on a 1:1 basis pursuant to an Arrangement Agreement (Note 3). In connection with the Arrangement Agreement, the Company cancelled 10,000 common shares which were previously outstanding and issued 300,000 common shares in exchange for 1,000 shares of Voltaire Services Corp.

(e) On June 17, 2015, the Company issued 874,080 common shares at $0.05 per share for proceeds of $43,704 pursuant to the exercise of 874,080 share purchase warrants.

(f) On July 3, 2015, the Company issued 1,256,600 units at $0.10 per unit for proceeds of $125,660. Each unit consisted of one common share and one share purchase warrant exercisable at $0.24 per share until July 3, 2017.

(g) On July 9, 2015, the Company issued 300,000 units at $0.10 per unit for proceeds of $30,000 that were received pursuant to the private placement on February 24, 2015. Each unit consisted of one common share and one share purchase warrant exercisable at $0.20 per share until February 24, 2016.

(g) On July 30, 2015, the Company entered into a debt settlement agreement whereby the Company issued 2,146,000 common shares pursuant to the exercise of 2,146,000 warrants at a price of $0.05 per share for settlement of a note payable of $80,000 plus accrued interest of $2,735. As a result, the Company recognized a loss on settlement of debt of $24,565 (Note 8).

(i) On July 31, 2015, the Company issued 1,737,000 common shares pursuant to the exercise of 1,737,000 share purchase warrants at $0.05 per share for proceeds of $86,850, of which $21,850 was received as at July 31, 2015.

(Expressed in Canadian dollars)

10. Share Purchase Warrants

The following table summarizes information about the warrants issued for the six months ended July 31, 2015:

	Number of warrants	Weighted average exercise price $
Outstanding, January 31, 2015	10,353,677	0.09
Issued	3,312,580	0.22
Exercised	(4,757,080)	0.05
Expired	(846,040)	0.05
Outstanding, July 31, 2015	8,063,137	0.13

The following table summarizes information about warrants outstanding as at July 31, 2015:

Exercise Price	Expiry date	Warrants outstanding
$ 0.05	September 2, 2015*	2,106,432
$ 0.20	December 1, 2015	880,000
$ 0.20	December 9, 2015	352,000
$ 0.20	December 10, 2015	1,412,125
$ 0.20	February 24, 2016	1,681,150
$ 0.20	March 6, 2016	374,830
$ 0.24	July 3, 2017	1,256,600
		8,063,137

** Subsequently expired in full*

11. Commitments

a) On June 2, 2015, the Company entered into a non-binding Memorandum of Understanding (MOU) with North American Energy Holdings ("NAE") to develop and support oilfield and energy services to Mexican O&G companies and to pursue joint ventures with the Mexican oil and gas industry. NAE conducts third party inspection and commissioning services to Mexican refineries on a daily basis and has existing contracts with companies in Mexico's oilfield and energy services industry. In order to accomplish the goals set out in the MOU, the parties intend to carry out one or more of the following: NAE will assign its existing Mexican contracts to the Company; NAE will have existing customers generate new contracts in the name of the Company in replacement of existing contracts; NAE will grant the Company an operational license in order for the Company to perform the contracts; NAE will become a subsidiary of the Company; and the Company may engage the President of NAE as an employee and officer in order to further assist with securing new contracts.

b) On June 8, 2015, the Company entered into a sales distribution agreement with Polaris Guidance Products, LLC ("Polaris") for an initial term of one year. The agreement will be automatically renewed for an additional year and each year thereafter. Pursuant to the agreement, the Company was granted the right to purchase Polaris' complete line of remote drilling systems for resale to third parties in North, Central and South America at prices as the Company may deem appropriate or reasonable. Furthermore, the Company is entitled to receive 15% of the subscriptions it obtains from its customers for and on behalf of Polaris which relate to Polaris' WITSML Server.

12. Capital Management

The Company manages its cash and common shares as capital. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of its technology and products and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. The Company does not have any externally imposed capital requirements to which it is subject.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash. The Company's investment policy is to keep its cash treasury on deposit in an interest bearing Canadian chartered bank account.

The Company will require capital resources to carry its plans and operations through its current operating period.

13. Financial Instruments

(a) Fair Values

Assets and liabilities measured at fair value on a recurring basis were presented on the Company's statement of financial position as at July 31, 2015, as follows:

	Fair Value Measurements Using			
	Quoted prices in active markets for identical instruments (Level 1) $	Significant other observable inputs (Level 2) $	Significant unobservable inputs (Level 3) $	Balance, July 31, 2015 $
Cash	64,525	–	–	64,525

The fair values of other financial instruments, which include accounts receivable, accounts payable and accrued liabilities, note payable, and amounts due to related parties, approximate their carrying values due to the relatively short-term maturity of these instruments.

(b) Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. The carrying amount of financial assets represents the maximum credit exposure.

(c) Foreign Exchange Rate Risk

Foreign exchange rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has exposure to currency risk from its maintenance of a US dollar bank account and liabilities denominated in US dollars. As at July 31, 2015, the Company had $105,605 (US$80,738) of accounts payable and accrued liabilities and $712,860 (US$545,000) of amounts due to related parties that were denominated in United States dollars. The impact of a 10% increase in the United States foreign exchange rate would result in an increase in US-denominated liabilities of $62,574. The Company does not use derivative instruments to hedge exposure to foreign exchange rate risk.

(e) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising debt or equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

<u>Schedule “B”</u>

Supplementary Information

[included in Schedule “A”]

<u>*Schedule “C”*</u>

Management’s Discussion & Analysis

[inserted as following pages]

MANAGEMENT DISCUSSION AND ANALYSIS FOR GLOBAL REMOTE TECHNOLOGIES LTD.

FOR THE THREE AND SIX MONTHS ENDED JULY 31, 2015

PREPARED AS OF SEPTEMBER 18, 2015

<u>Contact Information</u>
Global Remote Technologies Ltd.
Suite 1000 – 355 Burrard Street
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BACKGROUND

This discussion and analysis of financial position and results of operations is prepared as at September 18, 2015 should be read in conjunction with the unaudited interim consolidated financial statements for the three months and six months ended July 31, 2015 of Global Remote Technologies Ltd. (the "Company"). The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures included therein and the following management discussion and analysis ("MD&A") are quoted in Canadian dollars. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

CAUTIONARY STATEMENT ON FORWARD LOOKING INFORMATION

This Management's Discussion and Analysis may include forward-looking statements with respect to business plans, activities, prospects, opportunities and events anticipated or being pursued by the Company and the Company's future results. Although the Company believes the assumptions underlying such statements to be reasonable, any of the assumptions may prove to be incorrect. The anticipated results or events upon which current expectations are based may differ materially from actual results or events. Therefore, undue reliance should not be placed on such forward-looking information. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with mineral exploration and production, (3) a decreased demand for minerals, (4) the risk that the Company does not execute its business plan, (5) inability to retain key employees, (6) inability to finance operations and growth, and (7) other factors beyond the Company's control.

Forward looking statements speak only as of the date of this MD&A and actual results could differ materially from those anticipated in the forward-looking statements as a result of a number of factors. Investors should not place undue reliance on forward-looking statements as the plans, intentions or expectations upon which they are based may not occur. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

OVERALL PERFORMANCE

The Company was incorporated pursuant to the BCA as "Global Remote Technologies Ltd." on January 16, 2015. Its head office is located at 355 Burrard Street Suite 1000, Vancouver, British Columbia V6C 2G8, and its registered and records office is located at Suite 1820 - 925 West Georgia Street, Vancouver, British Columbia V6C 3L2. The Company also has offices in Denver, Colorado and Spring, Texas. The Company has one wholly-owned subsidiary, GRT Technologies Inc. ("GRT"), which it acquired through a reverse merger pursuant to a plan of arrangement which closed on March 13, 2015

The Company provides products and services for use in the oil and gas industry. Its systems are designed to provide customers' key personnel with an early warning system to avoid equipment failures or costly compliance fines. The company collects vital information on the status of equipment, tanks, and pipelines for exploration, production, and transmission of oil, gas and water, compiles the information, and then export it off-site to a centralized operations center where it is processed and viewed by the Company using data analysis software developed by Prospector Technologies. The Monitoring Software is a web based data monitoring and alert system, which communicates essential data to customers' key personnel once collected and analyzed

On February 12, 2015, a special meeting of the shareholders of GRT was held and the shareholders approved the Arrangement Agreement. On February 16, 2015, a final order was granted by the Supreme Court of British Columbia granting final approval of the Arrangement.

On February 18, 2015, GRT issued 200,000 shares to a consultant for a debt settlement at a price of $0.10 per share.

On February 24, 2015, GRT completed a private placement for 1,381,150 units at a price of $0.10 per unit for gross proceeds of $138,115. Each unit consisted of one common share of GRT and one common share purchase warrant with an exercise price of $0.20 for a period of one year from the date of issuance.

On March 6, 2015, GRT completed a private placement for 374,830 units at a price of $0.10 per unit for gross proceeds of $37,483. Each unit consisted of one common share of GRT and one common share purchase warrant with an exercise price of $0.20 for a period of one year from the date of issuance.

On March 13, 2015, the Company, GRT, and Planco completed the Arrangement whereby GRT and the Company exchanged securities on 1:1 basis, such that 30,474,658 common shares of GRT were exchanged by their holders for 30,474,658 Shares of the Company; Planco and the Company exchanged Company exchanged securities such that Planco issued 1,000 of its common shares to the Company and received in exchange a net of 300,000 Distribution Shares distributed to the Planco shareholders on a pro rata basis.

The Company received approval to list its common shares for trading on the Canadian Securities Exchange (CSE) and its common shares commenced trading on May 14, 2015 under the trading symbol “RGT”.

On June 2, 2015, the Company entered into a non-binding Memorandum of Understanding with North American Energy Holdings, LLC, an LLC operating out of the State of Nevada, to develop and support oilfield and energy services to Mexican refineries and to pursue joint ventures within the Mexican oil and gas industry.

As at July 31, 2015, the Company held assets totaling $1,189,402, consisting of $64,525 in cash, $181,322 in accounts receivable, $1 in short-term investments, $264,464 in property and equipment and $678,554 in intangible assets. During the six months ended July 31, 2015, the Company incurred a net loss of $715,966.

SUMMARY OF QUARTERLY RESULTS

The following is selected financial information as prepared in Canadian dollars under International Financial Reporting Standards derived from the Company’s most recently completed fiscal quarters since inception:

	July 31, 2015 $	April 30, 2015 $	January 31, 2015 $	October 31, 2014 $
Total Assets	1,189,402	1,150,098	1,133,643	1,267,642
Working Capital (Deficiency)	24,114	(54,968)	(297,577)	(387,917)
Revenue	171,966	–	–	–
Net Loss	(390,317)	(325,649)	(326,432)	(100,241)
Loss per Share	(0.01)	(0.01)	(0.02)	(0.00)

Factors causing significant variations in quarterly results are as follows:

The net loss for the quarter ended October 31, 2014, was a result of expenses incurred in relation to the acquisition of licenses and other operating expenses. The Company incurred $22,932 for amortization of the licenses and $37,285 in consulting fees and professional fees of $12,786 for services provided in connection with obtaining the licenses.

During the three months ended January 31, 2015, the Company did not earn any revenues, and incurred operating expenses of $326,432, comprised mainly of $58,079 of professional fees and $46,720 of consulting fees relating to license agreements and the arrangement agreement for the listing of the Company, $72,014 of foreign exchange loss for the change in exchange rates, and $71,248 for the amortization of licenses.

During the three months ended April 30, 2015, the Company did not earn any revenues, and incurred operating expenses of $325,649, comprised mainly of $61,204 of professional fees, $30,500 of consulting fees, $45,000 of license fees for the change in exchange rates, $44,418 for the amortization of property and equipment, and $75,183 for the amortization of licenses.

During the three months ended July 31, 2015, the Company earned $171,966 of revenues, and incurred operating expenses of $542,854, comprised mainly of $118,261 of professional fees, $172,315 of subcontract services, $44,472 for the amortization of property and equipment, and $77,083 for the amortization of licenses.

LIQUIDITY

As the market for our product is relatively new, a need exists to expedite market penetration which we intend to accomplish by leveraging our existing relationships. Our marketing strategy for each business sector will vary slightly; however, our focus for 2015 is the energy opportunities. With our existing contacts in the oil patch, the company is using the exploration and production configuration of Prospector Guardian and Ditch Demon to introduce prospective clients to our products and services. Our combination of sensors and multiple configurations allow us to promote our services in many different ways. The Company is a development company with no no current operating income or cash flow. The Company realized its first revenues of $171,966 during the three months ended July 31, 2015.

As at July 31, 2015, the Company had total assets of $1,189,402, consisting of $64,525 in cash, $181,322 in accounts receivable, $1 in available-for-sale investments, $264,464 in property and equipment and $678,554 in intangible assets. As at July 31, 2015, the Company had total liabilities of $859,384, comprised of $146,524 of accounts payable and accrued liabilities and $712,860 due to related parties, of which $637,650 is payable on May 1, 2017.

As at July 31, 2015, the Company had working capital of $24,114as compared to a working capital deficit of $614,401 at January 31, 2015. During the period ended July 31, 2015, the Company was able to raise proceeds of $293,756 through unit subscriptions, $65,554 through the exercise of warrants and $80,000 by way of proceeds from the issuance of a note payable.

Readers are cautioned that a number of factors beyond the control of the Company could result in the Company not being able to sustain its current position. Such factors could include adverse economic conditions, political and regulatory concerns and key individual staffing problems amongst others.

CAPITAL RESOURCES

The Company remains dependent upon equity markets for financing. The Company has negative cash flow from operations and is dependent upon raising equity financing to sustain its operations.

The Company has not issued dividends to date and has no plans to pay dividends in the foreseeable future.

TRANSACTIONS WITH RELATED PARTIES

a) As at July 31, 2015, the Company owed $555,900 (US$425,000) to Prospector Technologies Inc. ("Prospector"), a company controlled by the President of the Company for the remaining consideration required under the agreement. The amounts owing are unsecured, non-interest bearing, and due on demand. On March 18, 2015, the Company and Prospector entered into a Postponement Agreement, pursuant to which Prospector agreed to defer repayment of the remaining consideration of $555,900 (US$425,000) to May 1, 2016.

b) On October 1, 2014, the Company entered into an employment agreement with the President of the Company for a base salary of US$150,000 per annum, with a 5% increase per annum over a period of five years. As at July 31, 2015, the Company owed $156,960 (US$120,000) and the amounts owing are unsecured, non-interest bearing, and due on demand. On March 18, 2015, the Company and the President of the Company entered into a Postponement Agreement, pursuant to which the President agreed to defer repayment of the remaining consideration of $81,750 (US$62,500) to May 1, 2016.

SHARE DATA

Capitalization as of July 31, 2015 and September 18, 2015:

The Company is authorized to issue an unlimited number of common shares.

As at July 31, 2015, there are 37,061,338 common shares issued and outstanding. As at September 18, 2015, there are 42,061,338 common shares issued and outstanding.

Share Purchase Warrants

As at July 31, 2015, there are 8,063,137 warrants outstanding. As at September 18, 2015, there are 8,063,137 warrants outstanding.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements that would require disclosure.

COMPLETED TRANSACTIONS

On December 8, 2014, the Company entered into an Arrangement Agreement (the "Arrangement") with Voltaire Services Corp. ("Voltaire") and Global Remote Technologies Ltd. ("Global Remote"). On February 9, 2015, the court granted the final order approving the arrangement and the terms of the Arrangement were fulfilled. On March 13, 2015, the Arrangement was completed whereby the Company acquired 100% of the issued and outstanding common shares of Global Remote for $10,000. The Company and Global Remote then exchanged securities on a 1-for-1 basis, Voltaire then issued 1,000 common shares to Global Remote, and Global Remote issued 300,000 common shares to the shareholders of Voltaire on a pro-rata basis provided that the controlling shareholder forwent the number of shares to which he would otherwise be entitled so as to effect a 1-for-1 distribution amongst the remaining shareholders of Voltaire. The original 10,000 common shares of Global Remote sold to the Company were cancelled, resulting in Global Remote becoming a reporting issuer in British Columbia and Alberta and the Company becoming its wholly-owned subsidiary. The completion of the Arrangement was subject to regulatory and shareholder approval.

CRITICAL ACCOUNTING ESTIMATES

The Company's critical accounting estimates include the valuation of intangible assets, and valuation of deferred income tax assets and valuation allowances. Estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

CHANGES IN ACCOUNTING POLICIES

The Company has not made any changes to its accounting policies. Management has considered that the following amendments, revisions and new IFRSs that are mandatory for annual periods beginning after January 1, 2016 or later periods might not have a material effect on our future disclosure, results and financial position:

- IFRS 9, *Financial Instruments*
- IFRS 15, *Revenue from Contracts with Customers*

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on our financial statements.

FINANCIAL AND OTHER INSTRUMENTS

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management activities include the preservation of its capital by minimizing risk related to its cash. The Company does not trade financial instruments for speculative purposes. The Company does not have a risk management committee nor written risk management policies. The Company is exposed in varying degrees to a variety of financial instrument and related risks. Those risks and management's approach to mitigating those risks are as follows:

(a) Fair Values

The Company is exposed to various financial instrument risks and assesses the impact and likelihood of this exposure. These risks include credit risk, liquidity risk, and foreign exchange rate risk. Where material, these risks are reviewed and monitored by the Board of Directors.

	Fair Value Measurements Using		
	Quoted prices in	Significant other	Significant

	active markets for identical instruments (Level 1) $	observable inputs (Level 2) $	unobservable inputs (Level 3) $	Balance, July 31, 2015 $
Cash	64,525	–	–	64,525

The fair values of other financial instruments, which include accounts payable and accrued liabilities, note payable, and amounts due to related parties, approximate their carrying values due to the relatively short-term maturity of these instruments.

(b) Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. The carrying amount of financial assets represents the maximum credit exposure.

(c) Foreign Exchange Rate Risk

Foreign exchange rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has exposure to currency risk from its maintenance of a US dollar bank account and liabilities denominated in US dollars. As at July 31, 2015, the Company had $105,605 (US$80,738) of accounts payable and accrued liabilities and $712,860 (US$545,000) of amounts due to related parties that were denominated in United States dollars. The impact of a 10% increase in the United States foreign exchange rate would result in an increase in US-denominated liabilities of $62,574. The Company does not use derivative instruments to hedge exposure to foreign exchange rate risk.

(e) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising debt or equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

The Company has generated $171,966 of revenue from operations. During the period ended July 31, 2015, the Company incurred consulting fees of $33,182, salaries and wages of $92,884, amortization of intangible assets of $152,266, amortization of property and equipment of $88,690, professional fees of $179,465, foreign exchange loss of $35,733, license fees of $45,000, and subcontract services of $211,410.

DISCLOSURE OF INTERNAL CONTROLS

In connection with National Instrument (“NI”) 52-109 (Certification of Disclosure in Issuer’s Annual and Interim Filings) adopted in December 2008 by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to the financial information contained in the unaudited interim financial statements and the audited annual financial statements and respective accompanying Management’s Discussion and Analysis. The Venture Issuer Basic Certification does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.