

STREAM VENTURES INC.

**NOTICE OF MEETING AND
MANAGEMENT INFORMATION CIRCULAR**

IN RESPECT OF

THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF STREAM VENTURES INC.
TO BE HELD ON TUESDAY, DECEMBER 15, 2015

Dated as of November 12, 2015

Neither the Canadian Securities Exchange nor any securities commission has in any way passed upon the merits of the transaction described herein and any representation to the contrary is an offence.

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SCHEDULE "A" Pro Forma Financial Statements

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SCHEDULE "C" Financial Statements of the Corporation

SCHEDULE "D" MD&A of the Corporation

SCHEDULE "E" Financial Statements of the FAM

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SCHEDULE "G" Certificate of the Corporation

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SCHEDULE "I" Audit Committee Charter

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF
STREAM VENTURES INC.**

NOTICE IS HEREBY GIVEN that the annual and special meeting of Shareholders of Stream Ventures Inc. (the "**Corporation**") will be held at the offices of Bennett Jones LLP at 3400 One First Canadian Place, Toronto, Ontario on Tuesday, December 15, 2015, at 10:00 a.m. (local time), for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial year ended March 31, 2015, and the accompanying report of the auditors;
2. to re-elect the directors for the ensuing year;
3. to re-appoint McGovern, Hurley, Cunningham, LLP as the auditors of the Corporation for the ensuing year and to authorize the board of directors to fix their remuneration;
4. to appoint MNP LLP as the auditors of the Corporation for the ensuing year and to authorize the board of directors to fix their remuneration, to take effect only in the event that the Corporation's acquisition (the "**Amalgamation**") of First Access Medical Inc. ("**FAM**"), as more particularly described in the accompanying management information circular, is completed;
5. to elect Roger Ferreira, Bojan Krasic, Vasilios (Bill) Panagiotakopoulos and Andrew Wnek as members of the Corporation's board of directors (the "**Corporation's Board of Directors**") to take effect only in the event that the Amalgamation is completed;
6. to consider and, if deemed appropriate, to pass with or without variation, a special resolution authorizing the Corporation's Board of Directors to implement, prior to the closing of the Amalgamation and only in the event that all other conditions to the effectiveness of the Amalgamation have been satisfied or waived, a share consolidation on the basis of one new post-consolidated Common Share of the Corporation for every 10 existing pre-consolidated Common Shares of the Corporation or such lesser number of pre-consolidated Common Shares as the Corporation and FAM may agree to;
7. to consider and, if deemed appropriate, pass with or without variation, a special resolution approving an amendment to the Corporation's articles of incorporation to change the name of the Corporation to "Beleave Inc." or such other name as shall be acceptable to the Corporation's Board of Directors and applicable regulatory authorities, to take effect only in the event that all other conditions to the effectiveness of the Amalgamation have been satisfied or waived;
8. to consider and, if deemed appropriate, to pass with or without variation, an ordinary resolution approving the Corporation's Amended Option Plan, to take effect only in the event that the Amalgamation is completed;
9. to consider and, if deemed appropriate, pass with or without variation, a special resolution approving an amendment to the Corporation's articles of incorporation to change the location of the registered office of the Corporation, to take effect only in the event that the Amalgamation is completed;
10. to consider and, if deemed appropriate, pass with or without variation, an ordinary resolution approving, ratifying, and confirming all acts, proceedings, contracts, appointments, elections, payments and by-laws, done, instituted, made and enacted by the directors and officers of the Corporation since the date of the last meeting of shareholders as the same are set out or referred to in the resolutions of the directors or in the financial statements or otherwise properly enacted, passed, made done or taken; and
11. to transact such other business that may properly come before the meeting.

The enclosed information circular discloses additional information on the matters to be acted upon at the meeting and the full text of the resolutions.

Toronto, Ontario, November 12, 2015.

BY ORDER OF THE BOARD OF DIRECTORS

(s) "Steven Mintz"

Steven Mintz, CEO

Since it is desirable that as many shares as possible be represented and voted at the Meeting, a shareholder, who is unable to attend the Meeting in person, is urged to complete and return the enclosed form of proxy following the instructions therein.

In the case of registered Shareholders, the completed, dated and signed form of proxy should be sent in the enclosed envelope or otherwise to TMX Equity Transfer Services, Proxy Department, 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1, Canada, fax number (416) 342-0590. In the case of non-registered Shareholders who receive these materials through their broker or other intermediary, the Shareholder should complete and send the form of proxy in accordance with the instructions provided by their broker or other intermediary. To be effective, a proxy must be received by TMX Equity Transfer Services not later than 10:00 a.m. (Toronto time) on December 11, 2015, or at least 48 hours, excluding Saturdays, Sundays and holidays preceding the time appointed for any adjournment of the Meeting at which the proxy is to be used.

GLOSSARY OF TERMS

The following is a glossary of certain general terms used in this Circular, including the summary hereof. Terms and abbreviations used in the financial statements included in, or appended to this Circular are defined separately and the terms and abbreviations defined below are not used therein, except where otherwise indicated. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders.

"**2010 Plan**" means the share option plan of the Corporation effective October 18, 2010.

"**Affiliate**" means a Company that is affiliated with another Company as described below.

A Company is an "**Affiliate**" of another Company if:

- (a) one of them is the subsidiary of the other; or
- (b) each of them is controlled by the same Person.

A Company is "**controlled**" by a Person if:

- (a) voting securities of the Corporation are held, other than by way of security only, by or for the benefit of that Person; and
- (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the Corporation.

A Person beneficially owns securities that are beneficially owned by:

- (a) a Company controlled by that Person; or
- (b) an Affiliate of that Person or an Affiliate of any Company controlled by that Person.

"**Acquireco**" means 9356380 Canada Inc., a wholly-owned subsidiary of the Corporation incorporated under the CBCA for the purpose of carrying out the Amalgamation.

"**Amalco**" means the entity formed upon completion of the Amalgamation, which corporation will be named "First Access Medical Inc.", or such other name as may be determined by FAM's Board of Directors, and which will be a wholly-owned subsidiary of the Corporation upon completion of the Amalgamation.

"**Amalgamation**" means the proposed three-cornered amalgamation between the Corporation, Acquireco, and FAM, to be carried out in accordance with the terms of the Amalgamation Agreement and the provisions of the CBCA upon receipt of CSE Approval, as part of the Corporation's change of business from venture capital activities to the medical marijuana industry.

"**Amalgamation Agreement**" means the agreement entered into between the Corporation, Acquireco, and FAM in respect of the Amalgamation, dated July 20, 2015, as amended on October 2, 2015

"**Amalgamation Effective Date**" means the effective date of the Amalgamation, as set forth in the certificate of amalgamation issued under the CBCA, following receipt of CSE Approval.

"**Amended Option Plan**" means the amended share option plan of the Resulting Issuer, to be adopted by the Resulting Issuer Board following receipt of shareholder approval of the resolution in respect thereof at the Meeting and completion of the Amalgamation.

"**Associate**" when used to indicate a relationship with a Person, means:

- (a) an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the issuer;
- (b) any partner of the Person;
- (c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity; or
- (d) in the case of a Person who is an individual:
 - (i) that Person's spouse or child, or
 - (ii) any relative of the Person or of his spouse who has the same residence as that Person.

"**Board of Advisors**" means the advisory board constituted by FAM's Board of Directors to provide guidance and advice in respect of strategic planning, financing and corporate opportunities.

"**CBCA**" means the *Canada Business Corporations Act*.

"**Change of Business**" means the proposed change of business of the Corporation from venture capital activities to the medical marihuana industry upon completion of the Amalgamation.

"**Circular**" means this management information circular of the Corporation, including the schedules hereto.

"**Commissions**" means the Ontario Securities Commission, the Alberta Securities Commission and the British Columbia Securities Commission.

"**Common Shares**" means the issued and outstanding common shares in the capital of the Corporation as presently constituted.

"**Company**" unless specifically indicated otherwise, means a corporation, unincorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

"**Consideration Shares**" means the Resulting Issuer Shares to be issued by the Corporation to holders of FAM Shares pursuant to the terms of the Amalgamation Agreement.

"**Consideration Warrants**" means the Resulting Issuer Warrants to be issued by the Corporation to holders of FAM Warrants pursuant to the terms of the Amalgamation Agreement.

"**Consolidation**" means the consolidation of all of the issued and outstanding Common Shares of the Corporation on the basis of one (1) new Common Share for every ten (10) issued and outstanding Common Shares in the capital of the Corporation.

"**Corporation**" means Stream Ventures Inc., a company incorporated under the OBCA.

"**Corporation's Board of Directors**" means the board of directors of the Corporation.

"**CSE**" means the Canadian Securities Exchange.

"**CSE Approval**" means the final approval of the CSE in respect of the listing of the Corporation's common shares on the CSE following completion of the Amalgamation, as evidenced by the issuance of the final approval bulletin of the CSE in respect thereof.

"**CSE Policies**" means the rules and policies of the CSE in effect as of the date hereof.

"**Dissenting Shareholder**" means a FAM Shareholder who avails itself of its dissent rights pursuant to the provisions of Section 190 of the CBCA.

"**Effective Date**" means the date of this Circular, being November 12, 2015.

"**Escrow Agent**" means Equity Financial Trust Company.

"**Escrow Release Conditions**" means the occurrence of the following: (a) the Amalgamation Agreement shall have been entered into and the completion or satisfaction of all conditions precedent to the Amalgamation shall have occurred other than the release of the Escrowed Funds; (b) the CSE shall have conditionally approved the listing of the Resulting Issuer Shares into which the FAM Shares will be exchanged pursuant to the Amalgamation; (c) the receipt of all regulatory, shareholder and third-party approvals, if any, required in connection with the Amalgamation; and (d) the Company shall not be in breach or default of any of its covenants or obligations under the subscription receipt indenture governing the Subscription Receipts.

"**Escrow Agreement**" means the escrow agreement to be entered into by the Resulting Issuer, the Escrow Agent and certain principals of the Resulting Issuer in compliance with the requirements of the CSE, with the securities subject to such Escrow Agreement to be released as determined by the CSE.

"**FAM**" means First Access Medical Inc., a company incorporated under the CBCA.

"**FAM's Board of Directors**" means the board of directors of FAM.

"**FAM Nominees**" means Roger Ferreira, Bojan Krasic, Vasilios (Bill) Panagiotakopoulos and Andrew Wnek.

"**FAM Shareholders**" means the holders of FAM Shares.

"**FAM Shares**" means the issued and outstanding common shares in the capital of FAM.

"**FAM Warrants**" means the outstanding common share purchase warrants to acquire FAM Shares in the capital of FAM.

"**Facility**" means FAM's proposed facility for the purposes of receiving a Licence under the MMPR.

"**Lease Agreement**" means the net industrial lease agreement between FAM and 1685486 Ontario Inc.

"**Licence**" means a license from Health Canada designating that pursuant to the MMPR, FAM is a "Licensed Producer".

"**Licensed Producer**" means a "Licensed Producer" of medical marihuana under the MMPR.

"**Licensing Agreement**" means the contract with Bio-Tech Medical Software Inc. for the use of their record keeping software.

"**Meeting**" means the annual and special meeting of the Shareholders of the Corporation to be held on December 15, 2015 for the purposes described in this Circular.

"**MMPR**" means the *Marihuana for Medical Purposes Regulations* (Canada) pursuant to the *Controlled Drugs and Substances Act* (Canada);

"**Name Change**" means the proposed change of the Corporation's name to "Beleave Inc.", or such other name as may be acceptable to the board of directors of the Corporation and applicable regulatory authorities, upon completion of the Amalgamation.

"**Notice of Meeting**" means the notice of the Meeting delivered to the Shareholders together with this Circular.

"**OBCA**" means the *Business Corporations Act* (Ontario).

"**Options**" means the outstanding options of the Corporation.

"**Person**" means an individual or Company.

"**Resulting Issuer**" means the Corporation upon completion of the Amalgamation.

"**Resulting Issuer Agent Warrants**" means the outstanding agent compensation warrants of the Corporation upon completion of the Amalgamation.

"**Resulting Issuer Board**" means the board of directors of the Resulting Issuer.

"**Resulting Issuer Options**" means the outstanding options of the Corporation upon completion of the Amalgamation.

"**Resulting Issuer Shares**" means the outstanding common shares of the Corporation upon completion of the Amalgamation.

"**Resulting Issuer Warrants**" means the outstanding common share purchase warrants of the Corporation upon completion of the Amalgamation.

"**Shareholders**" means shareholders of the Corporation.

"**Subscription Receipts**" means the 113,333 subscription receipts of FAM issued in a non-brokered financing, at a price of \$0.75 per Subscription Receipt, with each Subscription Receipt being automatically exchanged for one Resulting Issuer Share upon the satisfaction of the Escrow Release Conditions.

"**Warrants**" mean the outstanding common share purchase warrants of the Corporation.

SUMMARY

The following is a summary of certain information contained elsewhere in this Circular, including the Schedules attached hereto and the documents incorporated by reference herein relating to the Corporation, FAM and the Resulting Issuer, and should be read together with the more detailed information and financial data and statements contained or referred to elsewhere in this Circular, the Schedules attached hereto and the documents incorporated by reference herein. Terms with initial capital letters used in this summary are defined in the "Glossary of Terms".

All information contained in this Circular with respect to the Corporation was supplied by the Corporation for inclusion herein.

All information contained in this Circular with respect to FAM was supplied by FAM for inclusion herein.

The Meetings

The Meeting will be held on December 15, 2015 at 10:00 a.m. (local time) at the offices of Bennett Jones LLP at 3400 One First Canadian Place, Toronto, Ontario M5X 1A4. The Meeting will be held for the purposes mentioned in the Notice of Meeting. The matters to be considered at the Meeting include, among others, the Name Change and the Consolidation.

The Companies

The Corporation

The Corporation is a company incorporated under the OBCA with no current operations other than the investigation of businesses and assets to merge with or acquire. It is a reporting issuer in good standing in British Columbia, Alberta, and Ontario. None of the securities of the Corporation are presently listed on a stock exchange or other quotation system. The Corporation has applied to list the Resulting Issuer Shares on the CSE following closing of the Amalgamation. See "Part IV – Information Concerning the Corporation - General Development of the Business".

FAM

FAM is a privately owned company incorporated under the CBCA that has submitted an application to Health Canada and is currently in the review stage (see Part II – Risk Factors – Licensing Requirements under the MMPR) of the application process to obtain a licence (the "**Licence**") designating it as a "licensed producer" ("**Licensed Producer**") pursuant to the *Marihuana for Medical Purposes Regulations* ("**MMPR**"). See "Part V – Information Concerning FAM - General Development of the Business".

Resulting Issuer

It is anticipated that upon completion of the Amalgamation, the principal business of the Resulting Issuer will be the medical marihuana business conducted by FAM, which will become a wholly-owned subsidiary of the Resulting Issuer. FAM will conduct the principal business of the Resulting Issuer. See "Part VI – Information Concerning the Resulting Issuer".

The Amalgamation

The Corporation has entered into the Amalgamation Agreement with Acquireco and FAM, pursuant to which Acquireco and FAM will amalgamate, resulting in the Corporation owning all of the issued and outstanding securities of the amalgamated entity and the former securityholders of FAM receiving similar securities in the Resulting Issuer.

Summary of the Terms of the Amalgamation Agreement

The Corporation has entered into the Amalgamation Agreement with Acquireco and FAM, pursuant to which the Corporation has agreed to acquire all of the issued and outstanding FAM Shares. The Corporation will acquire the FAM Shares pursuant to a "three-cornered" amalgamation whereby:

- (a) Acquireco and FAM will amalgamate;
- (b) each holder of FAM Shares (other than Dissenting Shareholders) shall transfer their FAM Shares to the Corporation and shall receive one fully paid and non-assessable Resulting Issuer Share for each FAM Share held;
- (c) holders of FAM Warrants will receive one Resulting Issuer Warrant in exchange for every FAM Warrant held, having the same terms and conditions as the FAM Warrants, except that the exercise price of the Resulting Issuer Warrants shall be no less than \$0.50;
- (d) holders of FAM Options will receive one Resulting Issuer Option in exchange for every FAM Option held, having the same terms and conditions as the FAM Options;
- (e) The Corporation shall receive one fully paid and non-assessable common share of Amalco for all of the common shares of Acquireco held by the Corporation, following which all such common shares of Acquireco shall be cancelled; and
- (f) all FAM Shares held by the Corporation as a result of the exchanges described above shall be cancelled and the Corporation will receive, for each FAM Share, one common share of Amalco and Amalco will be a wholly-owned subsidiary of the Corporation.

The Amalgamation will result in FAM amalgamating with Acquireco and becoming Amalco, and Amalco becoming a wholly-owned subsidiary of the Corporation. Subject to the approval of the Name Change and the name being acceptable to applicable regulatory authorities, the Corporation intends to change its name to "Beleave Inc." upon completion of the Amalgamation.

The valuation ascribed to FAM in the Amalgamation was determined by arm's length negotiation between the Corporation and FAM, and based in part upon FAM's pre-Amalgamation financings, a formal third party valuation was not determined to be necessary.

Recent Financings and Proposed Concurrent Financing

FAM

Concurrent Financing

On August, 30 2015, FAM issued 113,333 Subscription Receipts at a price of \$0.75 per Subscription Receipt for gross proceeds of \$85,000 (the "**Subscription Receipt Offering**"). The proceeds of the non-brokered financing were deposited into escrow. Upon Closing, following the satisfaction of the Escrow Release Conditions, the net proceeds of the Subscription Receipt Offering will be released to the Resulting Issuer and each Subscription Receipt will automatically convert into one Resulting Issuer Share.

Throughout February 10, 2015 to April 28, 2015, FAM completed a non-brokered private placement of 896,667 units (each, a "**FAM Unit**"), at a price of \$0.50 per FAM Unit, for gross proceeds of \$448,334 (the "**2015 FAM Offering**"). Each FAM Unit consisted of one FAM Share and one FAM Warrant, with each FAM Warrant entitling the holder thereof to acquire one additional FAM Share at a price of \$0.50 until the earlier of: (i) 30 days following the date FAM provides notice to the warrant holders that it has received a Licence; and (ii) between March 4, 2017 and April 28, 2017 (corresponding to each FAM Warrant issue date).

On March 11, 2014, FAM completed a brokered private placement of 2,500,000 units (each, a "**2014 FAM Unit**"), at a price of \$0.50 per FAM Unit, for gross proceeds of \$1,250,000 (the "**2014 FAM Offering**"). Each FAM Unit consisted of one FAM Share and one FAM Warrant, with each FAM Warrant entitling the holder thereof to acquire one additional FAM Share at a price of \$0.50 until the earlier of: (i) 30 days following the date FAM provides notice to the warrant holders that it has received a Licence; and (ii) March 11, 2017. In connection with the 2014 FAM Offering, the agents, Clarus Securities Inc., PowerOne Capital Markets Limited and Primary Capital Inc., received an aggregate 250,000 compensation warrants to acquire FAM units at a price of \$0.50 per FAM units until March 11, 2016.

Interests of Insiders

Except as disclosed herein, no Insider, Promoter or Control Person of the Corporation or FAM and no Associate or Affiliate of the same, has any interest in the Change of Business and the Amalgamation other than that which arises from their holding Common Shares or FAM Shares.

Board of Directors

Upon completion of the Amalgamation, the Corporation's Board of Directors will be reconstituted to consist of the current FAM directors; Roger Ferreira, Bojan Krasic, Vasilios (Bill) Panagiotakopoulos and Andrew Wnek. The appointment of the current FAM directors to the Corporation's Board of Directors is conditional upon completion of the Amalgamation and satisfactory review by the CSE. See "Part VI – Information Concerning the Resulting Issuer - Directors, Officers and Promoters of the Resulting Issuer".

Estimated Funds of the Resulting Issuer

The pro forma working capital position of the Corporation as at March 31, 2015, giving effect to the Amalgamation as if it had been completed on that date, was \$227,290. See "Part IV – Information Concerning the Resulting Issuer - Available Funds and Principal Purposes".

Selected Pro Forma Financial Information of the Resulting Issuer

The following table sets out certain financial information as at June 30, 2015 after giving effect to the Amalgamation as if it had been completed on that date. Such information is derived from and should be read in conjunction with the pro forma financial statements and the notes thereto attached hereto as Schedule "A".

	The Corporation – As at June 30, 2015 (Unaudited) (\$)	FAM - As at June 30, 2015 (Unaudited) (\$)	Pro Forma Adjustments (Unaudited) (\$)	Resulting Issuer Pro Forma (Unaudited) (\$)
Current Assets	5,880	232,805	85,000	323,685
Fixed Assets	Nil	901,785	Nil	901,785
Total Assets	5,880	1,134,590	85,000	1,225,470
Current Liabilities	69,635	161,760	(135,000)	96,395
Long Term Liabilities	Nil	87,500	100,000	187,500
Total Liabilities	69,635	249,260	(35,000)	283,895
Shareholders' Equity	(63,755)	885,330	120,000	941,575

Listing and Share Price on the Exchange

The Common Shares are not currently listed on any securities exchange and there is no public market for the Common Shares. See "Part IV – Information Concerning the Corporation - Stock Exchange Listing". The FAM Shares are not currently listed on any securities exchange and there is no public market for the FAM Shares. See "Part V – Information Concerning the FAM - Stock Exchange Share Price". The Corporation has applied to list the Resulting Issuer Shares on the CSE conditional upon closing of the Amalgamation.

Exchange Approval

The Corporation has applied to list the Resulting Issuer Shares on the CSE conditional upon closing of the Amalgamation.

Risk Factors

An investment in the Common Shares or the Resulting Issuer Shares before or after completion of the Amalgamation, as applicable, should be considered highly speculative due to the nature of the business of the Corporation and FAM. The business of the Resulting Issuer following completion of the Amalgamation will be subject to a number of risks encountered in the medical marihuana industry such as those relating to the regulation of the medical marihuana industry and the requirements under the MMPR, the risk that FAM will not be approved for a Licence to cultivate or sell medical marihuana by Health Canada, timeframes and cost to obtain a license under the MMPR, regulatory risks, environmental regulations and risks, limited operating history, history of losses, volatile stock price, risks inherent in an agricultural business, energy costs, reliance on management, insurance and uninsured risks, third party transportation, the Resulting Issuer will be an entrant in a new industry, potential conflicts of interest with directors, dependence on suppliers, reliance on a single facility, difficulty to forecast, management of growth, internal controls, liquidity, litigation, federal court cases, legislative or regulatory reform, unfavourable publicity or consumer perception, product liability and product recalls. For a more detailed description of these risks and others, see "Part VI – Information Concerning the Resulting Issuer - Risk Factors of the Resulting Issuer".

NEITHER THE CSE NOR ANY SECURITIES REGULATORY AUTHORITY HAS IN ANY WAY PASSED UPON THE MERITS OF THE PROPOSED TRANSACTION DESCRIBED HEREIN.

**MANAGEMENT INFORMATION CIRCULAR
FOR THE
ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF STREAM VENTURES INC.
TO BE HELD ON DECEMBER 15, 2015**

No person has been authorized to give any information or to make any representation with respect to the matters to be considered at the Meeting other than those contained in this Circular and, if given or made, such information or representation should not be relied upon as having been authorized. This Circular does not constitute an offer to sell, or a solicitation of an offer to acquire, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or proxy solicitation.

All capitalized terms used in this Circular but not otherwise defined herein have the meanings set forth under "Glossary of Terms". Information contained in this Circular is given as of the Effective Date, unless otherwise specifically stated.

All information contained in this Circular with respect to Stream Ventures Inc. was provided by Stream Ventures Inc. for inclusion herein, and with respect to such information, First Access Medical Inc. and its board of directors and officers have relied on Stream Ventures Inc. All information contained in this Circular with respect to First Access Medical Inc. was provided by First Access Medical Inc. for inclusion herein, and with respect to such information, Stream Ventures Inc. and its board of directors and officers have relied on First Access Medical Inc.

CURRENCY

All currency amounts expressed herein, unless otherwise indicated, are in Canadian dollars.

FINANCIAL STATEMENT INFORMATION

The financial statements of the Corporation and FAM (including the pro forma financial statements) contained in this Circular have been prepared in accordance with IFRS, as indicated herein.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

The information provided in this Circular, including information incorporated by reference, may contain "forward-looking statements" about the Corporation. In addition, the Corporation may make or approve certain statements in future filings with Canadian securities regulatory authorities, in press releases, or in oral or written presentations by representatives of the Corporation that are not statements of historical fact and may also constitute forward-looking statements. All statements, other than statements of historical fact, made by the Corporation that address activities, events or developments that the Corporation expects or anticipates will or may occur in the future are forward-looking statements, including, but not limited to, statements preceded by, followed by or that include words such as "may", "will", "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "intends", "anticipates", "targeted", "continues", "forecasts", "designed", "goal", or the negative of those words or other similar or comparable words.

Forward-looking statements may relate to future financial conditions, results of operations, plans, objectives, performance or business developments. These statements speak only as at the date they are made and are based on information currently available and on the then current expectations of the Corporation and assumptions concerning future events, which are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from that which was expressed or implied by such forward-looking statements, including, but not limited to, risks and uncertainties related to:

- the regulation of the medical marijuana industry in Canada;

- the availability of financing opportunities, risks associated with economic conditions, dependence on management and conflicts of interest; and
- other risks described in this Circular and described from time to time in documents filed by the Corporation with Canadian securities regulatory authorities.

The forward-looking statements contained herein are based on certain key expectations and assumptions, including: (i) expectations and assumptions concerning timing of receipt of required shareholder and regulatory approvals and applicable third party consents, if any; and (ii) expectations and assumptions concerning the success of the operations of the Resulting Issuer.

With respect to the forward-looking statements contained herein, although the Corporation believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements, because no assurance can be given that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to: the availability of sources of income to generate cash flow and revenue; the dependence on management and directors; risks relating to additional funding requirements; due diligence risks; exchange rate risks; risks relating to non-controlling interests; potential conflicts of interest; and potential transaction and legal risks, as more particularly described under the heading "Risk Factors" in this Circular.

Consequently, all forward-looking statements made in this Circular and other documents of the Corporation are qualified by such cautionary statements and there can be no assurance that the anticipated results or developments will actually be realized or, even if realized, that they will have the expected consequences to or effects on the Corporation. The cautionary statements contained or referred to in this section should be considered in connection with any subsequent written or oral forward-looking statements that the Corporation and/or persons acting on the Corporation's behalf may issue. The Corporation undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required under securities legislation.

Market and Industry Data

This Circular includes market and industry data that has been obtained from third party sources, including industry publications. FAM believes that its industry data is accurate and that its estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance as to the accuracy or completeness of included information. Although the data is believed to be reliable, FAM has not independently verified any of the data from third party sources referred to in this Circular or ascertained the underlying economic assumptions relied upon by such sources.

PART I – GENERAL PROXY INFORMATION

Solicitation of proxies

The management of the Corporation solicits proxies to be used at the Meeting of the Corporation to be held at the time and place and for the purposes set forth in the attached notice of meeting and at any adjournment thereof. The cost of this solicitation will be borne by the Corporation. Accordingly, the management of the Corporation has drafted this Circular that it is sending to all the security holders entitled to receive a notice of meeting.

If you cannot attend the Meeting in person, complete and return the enclosed form of proxy following the instructions therein.

Quorum for the Transaction of Business

The Corporation's by-laws provide that the quorum at a meeting of the Shareholders of the Corporation shall be constituted by the attendance of two or more Shareholders, present in person or represented by proxy, holding voting shares of the Corporation.

Rights of Revocation of Proxies and Appointment of Proxyholder

The persons named in the enclosed form of proxy are directors and officers of the Corporation. A shareholder has the right to appoint as his or her proxy a person, who need not be a shareholder, other than the person whose name is printed on the accompanying form of proxy. A shareholder who wishes to appoint some other person to represent him or her at the Meeting may do so by either inserting such other person's name in the blank space provided in the form of proxy and signing the form of proxy or by completing and signing another proper form of proxy.

A shareholder may revoke a proxy at any time by sending an instrument in writing executed by him or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized in writing, at the same address where the form of proxy was sent and within the delays mentioned therein or two business days preceding the date the Meeting resumes if it is adjourned, or remit to the chairman of such Meeting on the day of the Meeting or any adjournment thereof if applicable.

Exercise of discretion by proxies

The persons named in the enclosed form of proxy (the "**Named Proxyholders**") will vote the shares in respect of which they are appointed in accordance with the instructions of the shareholder appointing them.

In the absence of instructions, the Named Proxyholders will exercise the right to vote FOR each question defined on the form of proxy, in the notice of meeting or in the Circular.

Management does not know and cannot foresee at the present time any amendments or new points to be brought before the Meeting, or any adjournment thereof. If such amendments or new points were to be properly brought before the Meeting, or any adjournment thereof, the persons named in the enclosed form of proxy will vote on such matters in the way they consider advisable.

Authorized Capital, Voting Securities and Principal Holders Thereof

The authorized capital of the Corporation consists of an unlimited number of common shares without par value. Each common share entitles its holder to one vote. On the date hereof, prior to giving effect to the proposed Consolidation, there were 11,825,773 Common Shares of the Corporation issued and outstanding.

The Corporation's Board of Directors fixed the close of business on November 9, 2015 as the record date (the "**Record Date**") for determining which Shareholders shall be entitled to receive notice of the meeting and to vote in person or by proxy at the Meeting or any adjournment thereof. Any holder of Common Shares of record at the close

of business on the Record Date is entitled to vote the Common Shares registered in such shareholder's name at that date on each matter to be acted upon at the Meeting.

To the knowledge of the directors and executive officers of the Corporation, no person beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all issued and outstanding Common Shares as of the date hereof other than Wayne Beach who owns 4,147,888 Common Shares directly and indirectly, representing 35.07% of the issued and outstanding Common Shares and Jennifer Goldman who owns 3,273,661 Common Shares directly and indirectly, representing 27.68% of the issued and outstanding Common Shares.

Advice to Non-Registered Shareholders

The information set forth in this section should be reviewed carefully by the non-registered Shareholders. Shareholders who do not hold their shares in their own name ("**Beneficial Shareholders**") should note that only proxies deposited by Shareholders whose names appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of shares will be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, those shares will, in all likelihood, not be registered in the shareholder's name. Such shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.

National Instrument 54-101 of the Canadian Securities Administrators requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder.

The vast majority of brokers now delegate responsibility of obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**BFSI**") in Canada. BFSI typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to BFSI, or otherwise communicate voting instructions to BFSI (by way of the Internet or telephone, for example). BFSI then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. A Beneficial Shareholder who receives a BFSI voting instruction form cannot use that form to vote shares directly at the Meeting. The voting instruction forms must be returned to BFSI (or instructions respecting the voting of shares must otherwise be communicated to BFSI) well in advance of the Meeting in order to have the shares voted. If you have any questions respecting the voting of shares held through a broker or other intermediary, please contact your broker or other intermediary for assistance.

This Circular and accompanying materials are being sent to both registered shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own ("**Objecting Beneficial Owners**", or "**OBO's**") and those who do not object to their identity being made known to the issuers of the securities they own ("**Non-Objecting Beneficial Owners**", or "**NOBO's**"). Subject to the provision of NI 54-101 issuers may request and obtain a list of their NOBO's from intermediaries via their transfer agents. If you are a Beneficial Shareholder, and the Corporation or its agent has sent these materials directly to you, your name, address and information about your holdings of common shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the common shares on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for delivering these materials to you and executing

your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

The Corporation's OBO's can expect to be contacted by BFSI or their brokers or their broker's agents as set out above.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his or her broker (or his or her broker's agent), a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the shares as proxyholder for the registered shareholder by entering his or her own name in the blank space on the proxy form provided to him or her by his or her broker (or his or her broker's agent) and return it to that broker (or that broker's agent) in accordance with the broker's instructions (or the agent's instructions).

All references to Shareholders in this Circular, the enclosed form of proxy and the notice of meeting are to the registered Shareholders unless specifically stated otherwise.

PART II – THE AMALGAMATION

In connection with the Amalgamation, Shareholders will be asked at the Meeting to approve, among other things, the Name Change and Consolidation. Details regarding the Amalgamation, including the background to, reasons for, details of, conditions to and effect of, the Amalgamation, are set forth in this Circular and the Schedules hereto. Shareholders are urged to carefully read the information in this Circular and the Schedules in order to make an informed decision.

General

The Corporation has entered into the Amalgamation Agreement with Acquireco and FAM, pursuant to which the Corporation has agreed to acquire all of the issued and outstanding FAM Shares. The Corporation will acquire the FAM Shares pursuant to a "three-cornered" amalgamation whereby:

- (a) Acquireco and FAM will amalgamate;
- (b) each holder of FAM Shares (other than Dissenting Shareholders) shall transfer their FAM Shares to the Corporation and shall receive one fully paid and non-assessable Resulting Issuer Share for each FAM Share held;
- (c) holders of FAM Warrants will receive one Resulting Issuer Warrant in exchange for every FAM Warrant held, having the same terms and conditions as the FAM Warrants;
- (d) holders of FAM Options will receive one Resulting Issuer Option in exchange for every FAM Option held, having the same terms and conditions as the FAM Options;
- (e) The Corporation shall receive one fully paid and non-assessable common share of Amalco for all of the common shares of Acquireco held by the Corporation, following which all such common shares of Acquireco shall be cancelled; and
- (f) all FAM Shares held by the Corporation as a result of the exchanges described above shall be cancelled and the Corporation will receive, for each FAM Share, one common share of Amalco and Amalco will be a wholly-owned subsidiary of the Corporation.

A total of 13,620,000 Resulting Issuer Shares, 3,646,667 Resulting Issuer Warrants and 2,670,000 Resulting Issuer Options are expected to be issued to the FAM Shareholders. Upon the completion of the Amalgamation, Amalco will be a wholly-owned subsidiary of the Resulting Issuer. The principal business of the Resulting Issuer will be the medical marijuana business of FAM.

The Resulting Issuer Board of Directors upon completion of the Amalgamation will consist of four (4) directors and will be comprised of Roger Ferreira, Bojan Krasic, Vasilios (Bill) Panagiotakopoulos and Andrew Wnek. The appointment of the four (4) directors is conditional upon completion of the Amalgamation and satisfactory review by the CSE. If the Amalgamation is not completed, the directors will be the current directors of the Corporation, being Steven Mintz, David Brill and Peter Karlechuk, assuming the election of such directors is approved by the Shareholders at the Meeting.

The Corporation also intends, subject to approval of the Name Change, to change its name to "Beleave Inc." upon completion of the Amalgamation.

Upon completion of the Amalgamation, it is anticipated that the issued and outstanding capital of the Resulting Issuer will consist of 14,802,577 Resulting Issuer Shares, 4,346,667 Resulting Issuer Warrants, and 2,730,000 Resulting Issuer Options. As a result, former Shareholders of FAM will hold approximately 92% of the Common Shares on a non-diluted basis. See "Part VI – Information Concerning the Resulting Issuer - Pro Forma Consolidated Capitalization". The Resulting Issuer is also anticipated to have cash and cash equivalents of approximately

\$313,591 on hand to pursue its business objectives as set out under the heading "Part VI – Information Concerning the Resulting Issuer - Narrative Description of the Business".

Background to the Amalgamation

The Corporation was previously engaged in the business of providing branded or white labeled asset based financing solutions to small and mid-sized businesses and to public sector organizations. In October, 2010, the shareholders of the Corporation approved the sale of all operating assets of the Corporation to a management led group. Since such sale, the Corporation has had no active business operations and has been seeking new business opportunities. Commencing in May of 2015 management of the Corporation and FAM began to explore a possible business combination and exchanged information and conducted due diligence reviews.

On July 20, 2015, the Corporation entered into the Amalgamation Agreement with FAM and Acquireco to acquire all of the issued and outstanding securities of FAM, an arm's length party to the Corporation.

Securities Laws Matters

It is anticipated that the Consideration Shares issued by the Corporation to the FAM Shareholders pursuant to the Amalgamation will be exempt from the prospectus and registration requirements of applicable securities laws and that the Consideration Shares so issued will generally be "freely tradable" (other than as a result of any "control person" restrictions which may arise by virtue of ownership thereof and subject to customary restrictions of general application) under applicable Canadian securities laws. However, it is expected that 7,915,000 of the Resulting Issuer Shares held by principals of the Resulting Issuer will be subject to escrow in accordance with CSE Policies and the terms and conditions of the Escrow Agreement. See "Part VI – Information Concerning the Resulting Issuer - Escrowed Securities".

Regulatory Approvals and Filings

Neither the Corporation nor FAM, as applicable, are aware of any material licenses or regulatory permits that it holds which might be adversely affected by the Amalgamation or which must be obtained or of any other approval by any federal, provincial, state or foreign government or administrative or regulatory agency that would be required to be obtained prior to the completion of the Amalgamation, other than CSE Approval.

Representations, Warranties and Covenants

The Amalgamation Agreement contains representation and warranties made by each of the Corporation and FAM in respect of their respective assets, liabilities, financial position, business and operations. Each of FAM and the Corporation also provided covenants in favour of the other which govern their respective conduct of their operations and affairs prior to completion of the Amalgamation.

Conditions to the Amalgamation

The Amalgamation Agreement contains certain conditions to the obligations of the Corporation and FAM to complete the Amalgamation. Unless all of such conditions are satisfied or waived by the party or parties for whose benefit such conditions exist, the Amalgamation will not be completed. The following is a summary of the significant conditions contained in the Amalgamation Agreement:

- (a) no material adverse change shall have occurred in the condition of either FAM or the Corporation;
- (b) the CSE shall have approved the listing of the Resulting Issuer Shares to be issued to FAM Shareholders pursuant to the Amalgamation, subject only to such conditions as are acceptable to the Corporation and FAM, acting reasonably;
- (c) the Amalgamation shall have been approved by the FAM Shareholders;

- (d) the Corporation's shareholders shall have approved the Consolidation, election of directors, appointment of auditors, and the Amended Option Plan; and
- (e) the Amalgamation shall have been completed on or before December 31, 2015 (or such other date as may be agreed in writing by the parties).

Recommendations of the Board

The Corporation's Board of Directors has unanimously determined that the Amalgamation is in the best interests of the Corporation and the Shareholders and has authorized the submission of the Consolidation to Shareholders, and the Corporation's Board of Directors unanimously recommends that the Shareholders vote FOR the resolutions approving the Name Change, the Consolidation and all other matters to be considered at the Meeting.

Risk Factors

The Resulting Issuer will principally carry on the business of FAM. The business currently conducted by FAM and to be conducted by the Resulting Issuer, upon completion of the Amalgamation, is subject to a number of risks as outlined below. In evaluating the Amalgamation, Shareholders should carefully consider, in addition to the other information contained in this Circular, the risks and uncertainties described below before deciding to vote in favour of the items of business to be put before the Meeting. While this Circular has described the risks and uncertainties that management of the Corporation and FAM believe to be material to the Resulting Issuer's business, it is possible that other risks and uncertainties affecting the Resulting Issuer's business will arise or become material in the future.

If the Resulting Issuer is unable to effectively address these and other potential risks and uncertainties following the completion of the Amalgamation, its business, financial condition or results of operations could be materially and adversely affected.

Risks Related to the Amalgamation

No assurance that the Amalgamation will be completed

Completion of the acquisition of FAM pursuant to the Amalgamation remains subject to a number of conditions, including, but not limited to, approval by special resolution of the shareholders of FAM, approval by the Shareholders of the Corporation of the Name Change and Consolidation and other ancillary matters, satisfaction of standard closing conditions for transactions of this nature, and CSE Approval. There can be no assurance that the Amalgamation will be completed as proposed or at all.

Dilution

Following completion of the Amalgamation, the Resulting Issuer may issue equity securities to finance its activities, including acquisitions. If the Resulting Issuer was to issue common shares, existing holders of such common shares may experience dilution in the Resulting Issuer. Moreover, when the Resulting Issuer's intention to issue additional equity securities becomes publicly known, the Resulting Issuer's share price, as the case may be adversely affected.

Risks Related to the Operations of the Resulting Issuer

FAM is Not a Licensed Producer Under the MMPR

FAM has applied to Health Canada to obtain a Licence under the MMPR that will enable FAM to cultivate and sell medical marihuana to patients across Canada. FAM has not yet received a Licence and as such is not a Licensed Producer. However, FAM is currently in the review stage (see Licensing Requirements under the MMPR) of the licensing process. FAM's ability to cultivate, store and sell medical marihuana in Canada is dependent on obtaining a Licence from Health Canada and there can be no assurance that FAM will obtain such a Licence.

FAM's success to date includes:

- (a) FAM has advanced to the review stage (see Licensing Requirements under the MMPR) of the licensing process;
- (b) FAM personnel have passed through the security clearance stage of the licensing process; and
- (c) FAM has substantially completed the build out of its proposed Facility.

Even if FAM is successful in obtaining a Licence, such Licence will subject FAM to ongoing compliance and reporting requirements. Failure to comply with the requirements of the Licence or any failure to maintain the Licence could have a material adverse impact on the business, financial condition and operating results of the Resulting Issuer. Furthermore, the Licence will have an expiry date of approximately one year from the date it is granted. Upon expiration of the Licence, the Resulting Issuer would be required to submit an application for renewal to Health Canada containing information prescribed under the MMPR and renewal cannot be assured.

Licensing Requirements Under the MMPR

The market for cannabis (including medical marihuana) in Canada is regulated by the *Controlled Drugs and Substances Act* ("CDSA"), the MMPR, the Narcotic Control Regulations, and other applicable law. Health Canada is the primary regulator of the industry as a whole. The MMPR aims to treat cannabis like any other narcotic used for medical purposes by creating conditions for a new commercial industry that is responsible for its production and distribution.

Any applicant seeking to become a Licensed Producer under the MMPR is subject to stringent Health Canada licensing requirements. The below table provides a general overview of the licensing process as described by Health Canada.

Stage	Overview
Stage 1	Preliminary Screening: When an application is received, it undergoes a preliminary screening for completeness. If an application is not complete, it will be returned. If an application is complete, it will be assigned an application number. The application number means that the application has completed the preliminary screening.
Stage 2	Enhanced Screening: Once an application has been assigned an application number, it will be reviewed to ensure: that the location of the proposed site does not pose a risk to public health, safety and security; that the proposed security measures outlined in the application meet the requirements of the MMPR; and the proposed quality assurance person has the appropriate credentials to meet the good production requirements outlined in Division 4 of the MMPR. It is the responsibility of the applicant to ensure that they are in compliance with all applicable provincial, territorial, and municipal legislation, regulations and bylaws, including zoning restrictions.
Stage 3	Security Clearance: Once the screening of an application is complete, the security clearance forms for key personnel will be sent for processing. The time required to conduct mandatory security checks varies with each application. Security clearances generally take several months at a minimum. Health Canada and the RCMP are not able to provide updates on the status of security checks.
Stage 4 <i>FAM's current stage of the licensing process</i>	Review: Once all security clearances are obtained, an application will be thoroughly reviewed to validate the information provided. Given the extensive review process, applicants are generally required to communicate with the Office of Controlled Substances multiple times to provide clarifications on the application. Physical security plans will be reviewed and assessed in detail at this stage. Applicants must meet a minimum of a level 7 (pursuant to the physical security directive) to be considered for a license.
Stage 5	Pre-Licence Inspection: Upon confirmation from the applicant that the site has been fully built and security

Applications will only advance to the review stage once the security clearances for the key personnel are completed. Please note that until such a time as Health Canada receives the results of the security checks, there will be no further communication from Health Canada.

measures are in place, a pre-licence inspection will be scheduled. If any deficiencies are identified, they will be communicated to the applicant and must be addressed prior to a licence being issued.

Stage 6 **Licensing:** Once it has been confirmed through the pre-licence inspection that the applicant meets all the requirements of the MMPR, a licence will be issued.

Health Canada has introduced a staged process for the issuance of licences. Applicants will first be issued a licence to produce only. This will enable Health Canada inspectors to confirm that the first batch of dried marihuana produced meets the good production practices and record keeping requirements outlined in the MMPR. It also allows Health Canada to verify the test results of the dried marihuana (e.g. for microbial and chemical contaminants) to ensure that the dried marihuana meets all quality control requirements before it is made available for sale.

Once a licensed producer has finished producing the first crop of marijuana, they must demonstrate through an inspection and test results that the planned growing processes will result in the production of a dried product that meets the licensed producer's specified quality control standards and the Good Production Practices set out in Division 4 of the MMPR. Only once Health Canada is satisfied the licensed producer meets the requirements of Division 4 of the MMPR will a licence be amended to allow sale to the public.

Applicants and Licensed Producers are required to demonstrate compliance with regulatory requirements, such as quality control standards, record-keeping of all activities as well as inventories of marihuana, and physical security measures to protect against potential diversion. Licensed Producers are also required to employ qualified quality assurance personnel who ultimately approve the quality of the product prior to making it available for sale. This approval process includes testing (and validation of testing) for microbial and chemical contaminants to ensure that they are within established tolerance limits for herbal medicines for human consumption as required under the *Food and Drugs Act*, and determining the percentage by weight of the two active ingredients of marihuana, delta-9- Tetrahydrocannabinol and cannabidiol.

Factors related to the Facility which may Prevent Realization of Business Objectives

As of the date of this Circular, FAM's proposed production Facility is substantially complete. The Facility will require an inspection by Health Canada prior the granting of a Licence. Adverse changes or developments affecting construction of the Facility and commencement of production could have a material and adverse effect on FAM's business, financial condition and prospects. There is a risk that these changes or developments could cause the Facility to not be completed on time, on budget, or at all, as it can be adversely affected by a variety of factors, including some that are discussed elsewhere in these risk factors and the following:

- (a) delays in obtaining, or conditions imposed by, regulatory approvals;
- (b) plant design errors;
- (c) environmental pollution;
- (d) non-performance by third party contractors;
- (e) increases in materials or labour costs;
- (f) construction performance falling below expected levels of output or efficiency;
- (g) breakdown, aging or failure of equipment or processes;
- (h) contractor or operator errors;
- (i) labour disputes, disruptions or declines in productivity;
- (j) inability to attract sufficient numbers of qualified workers;

- (k) disruption in the supply of energy and utilities; or
- (l) major incidents and/or catastrophic events such as fires, explosions, earthquakes or storms.

It is also possible that the final costs of constructing the Facility and commencing production may be significantly greater than anticipated by FAM's management, and may be greater than funds available to FAM, in which circumstance FAM may curtail, or extend the timeframes for completing its business plans. This could have an adverse effect on the financial results of the Resulting Issuer.

Timeframes and Cost to Obtain a Licence Under the MMPR

The timeframes and costs required for FAM or any applicant for a Licence under the MMPR to build the infrastructure required, to apply for, and to receive, a Licence can be significant. Estimates of the timeframe and costs cannot be reliably determined at this time given that FAM is at the review stage (see Licensing Requirements under the MMPR) in the license application process. The current backlog of applications from other licensees with Health Canada and the anticipated timeframe for processing and approval of any application cannot be reliably determined at this time.

Ultimately, in the process of meeting all licensing requirements, a facility meeting the rigorous requirements of Health Canada must be available for inspection by Health Canada before any Licence can be granted.

Application processing times are variable and depend on a number of factors, including:

- the completeness of the application and the thoroughness of the information provided;
- the timeliness of applicant responses to requests for additional information;
- the readiness of the applicant to move through the process;
- the complexity of the application; and,
- whether the application poses any risks, including a risk to public health, safety or security.

The entire application process can take more than a year to complete.

Regulatory Risks

The proposed activities of the Resulting Issuer will be subject to regulation by governmental authorities, particularly Health Canada's Office of Controlled Substances. The Resulting Issuer's business objectives are contingent upon, in part, compliance with regulatory requirements enacted by these governmental authorities and obtaining all regulatory approvals, where necessary, for the sale of its products. FAM cannot predict the time required to secure all appropriate regulatory approvals for its products, or the extent of testing and documentation that may be required by governmental authorities. Any delays in obtaining, or failure to obtain regulatory approvals would significantly delay the development of markets and products and could have a material adverse effect on the business, results of operations and financial condition of FAM and the Resulting Issuer.

Furthermore, although the operations of FAM are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail the Resulting Issuer's ability to produce or sell medical marihuana. Amendments to current laws and regulations governing the importation, distribution, transportation and/or production of medical marihuana, or more stringent implementation thereof could have a substantial adverse impact on the Resulting Issuer.

Governmental Regulations and Risks

In the event that the Resulting Issuer obtains the Licence for the production of medical marihuana as currently proposed, its operations will be subject to environmental regulation in the jurisdiction in which it operates. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation. They also set forth limitations on the generation, transportation, storage and disposal of solid and hazardous waste. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Resulting Issuer's operations.

Government approvals and permits are currently, and may in the future, be required in connection with the Resulting Issuer's operations. To the extent such approvals are required and not obtained, the Resulting Issuer may be curtailed or prohibited from its proposed production of medical marihuana or from proceeding with the development of its operations as currently proposed.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. The Resulting Issuer may be required to compensate those suffering loss or damage by reason of its operations and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Amendments to current laws, regulations and permits governing the production of medical marihuana, or more stringent implementation thereof, could have a material adverse impact on the Resulting Issuer and cause increases in expenses, capital expenditures or production costs or reduction in levels of production or require abandonment or delays in development.

Limited Operating History

While FAM was incorporated and began carrying on business in 2013, it is yet to generate any revenue. The Resulting Issuer is therefore subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no assurance that the Resulting Issuer will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations.

History of Losses

FAM has incurred losses in recent periods. FAM may not be able to achieve or maintain profitability and may continue to incur significant losses in the future. In addition, FAM expects to continue to increase operating expenses as it implements initiatives to continue to grow its business. If FAM's revenues do not increase to offset these expected increases in costs and operating expenses, the Resulting Issuer will not be profitable.

Volatile Stock Price

The stock price of the Resulting Issuer is expected to be highly volatile and will be drastically affected by governmental and regulatory regimes and community support for the medical marihuana industry. The Resulting Issuer cannot predict the results of its operations expected to take place in the future. The results of these activities will inevitably affect the Resulting Issuer's decisions related to future operations and will likely trigger major changes in the trading price of the Resulting Issuer Shares.

Risks Inherent in an Agricultural Business

The Resulting Issuer's business may, in the future, involve the growing of medical marihuana, an agricultural product. Such business will be subject to the risks inherent in the agricultural business, such as insects, plant diseases and similar agricultural risks. Although all such growing of the Resulting Issuer is expected to be completed indoors under climate controlled conditions, there can be no assurance that natural elements will not have a material adverse effect on any such future production.

Energy Costs

The Resulting Issuer's medical marihuana growing operations will consume considerable energy, which will make the Resulting Issuer vulnerable to rising energy costs. Accordingly, rising or volatile energy costs may, in the future, adversely impact the business of the Resulting Issuer and its ability to operate profitably.

Reliance on Management

Another risk associated with the production and sale of medical marihuana is the loss of important staff members. FAM is currently in good standing with all high level employees and believes that with well managed practices will remain in good standing. The success of the Resulting Issuer will be dependent upon the ability, expertise, judgment, discretion and good faith of its senior management and key personnel. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Resulting Issuer's business, operating results or financial condition.

Insurance and Uninsured Risks

FAM's business is subject to a number of risks and hazards generally, including adverse environmental conditions, accidents, labour disputes and changes in the regulatory environment. Such occurrences could result in damage to assets, personal injury or death, environmental damage, delays in operations, monetary losses and possible legal liability.

Although FAM maintains and intends to continue to maintain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations. The Resulting Issuer may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as environmental pollution or other hazards encountered in the operations of the Resulting Issuer is not generally available on acceptable terms. The Resulting Issuer might also become subject to liability for pollution or other hazards which may not be insured against or which the Resulting Issuer may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Resulting Issuer to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

The Resulting Issuer Will Be an Entrant Engaging in a New Industry

The medical marihuana industry is fairly new. There can be no assurance that an active and liquid market for shares of the Resulting Issuer will develop and shareholders may find it difficult to resell their shares. Accordingly, no assurance can be given that the Resulting Issuer will be successful in the long term.

Dependence on Suppliers and Skilled Labour

The ability of the Resulting Issuer to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labour, equipment, parts and components. No assurances can be given that the Resulting Issuer will be successful in maintaining its required supply of skilled labour, equipment, parts and components. This could have an adverse effect on the financial results of the Resulting Issuer.

Reliance on a Single Facility

To date, FAM's proposed activities and resources have been primarily focused on the premises leased under the Lease Agreement and FAM will continue to be focused on the Facility for the foreseeable future. Adverse changes or developments affecting the Facility could have a material and adverse effect on the Resulting Issuer's business, financial condition and prospects.

Difficulty to Forecast

FAM must rely largely on its own market research to forecast sales as detailed forecasts are not generally obtainable from other sources at this early stage of the medical marijuana industry in Canada. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations and financial condition of the Resulting Issuer.

Management of Growth

The Resulting Issuer may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Resulting Issuer to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base. The inability of the Resulting Issuer to deal with this growth may have a material adverse effect on the Resulting Issuer's business, financial condition, results of operations and prospects.

Internal Controls

Effective internal controls are necessary for the Resulting Issuer to provide reliable financial reports and to help prevent fraud. Although the Resulting Issuer will undertake a number of procedures and will implement a number of safeguards, in each case, in order to help ensure the reliability of its financial reports, including those imposed on the Resulting Issuer under Canadian securities law, the Resulting Issuer cannot be certain that such measures will ensure that the Resulting Issuer will maintain adequate control over financial processes and reporting. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm the Resulting Issuer's results of operations or cause it to fail to meet its reporting obligations. If the Resulting Issuer or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Resulting Issuer's consolidated financial statements and materially adversely affect the trading price of the Resulting Issuer Shares.

Liquidity

The Resulting Issuer cannot predict at what prices the Resulting Issuer Shares will trade upon completion of the Amalgamation, and there can be no assurance that an active trading market in the Resulting Issuer Shares will develop or be sustained. Final approval of the CSE has not yet been obtained. There is a significant liquidity risk associated with an investment in the Resulting Issuer Shares.

Litigation

The Resulting Issuer may become party to litigation from time to time in the ordinary course of business which could adversely affect its business. Should any litigation in which the Resulting Issuer becomes involved be determined against the Resulting Issuer such a decision could adversely affect the Resulting Issuer's ability to continue operating and the market price for Resulting Issuer Shares and could use significant resources. Even if the Resulting Issuer is involved in litigation and wins, litigation can redirect significant company resources.

Risks Related to the Medical Marihuana Industry

Dried Marihuana is Not an Approved Drug or Medicine

Dried marijuana is not an approved drug or medicine in Canada. The Government of Canada does not endorse the use of marijuana, but the courts have required reasonable access to a legal source of marijuana when authorized by a healthcare practitioner.

Federal Court Case

There are currently many license holders under the old regime created by the *Marihuana Medical Access Regulations* ("**MMAR**") that are granted an exemption to cultivate marihuana subject to the final determination of a constitutional challenge in *Allard v. Her Majesty the Queen* ("**Allard**"). The outcome of Allard will determine the constitutionality of shifting the license holders from the MMAR regime into the MMPR regime. At this time, it is unclear how the Federal Court will rule on the issue. The Allard trial began in February and closing arguments were heard in April of 2015. It is not clear when the court will issue its final ruling, however, both sides are on record stating intention to appeal a negative ruling, in which case the issue will likely remain undecided until further judicial consideration. The risks to the business of the Resulting Issuer represented by this or similar actions are that they might lead to court rulings or legislative changes that allow those with existing licenses to possess and/or grow medical marihuana and perhaps others to opt out of the regulated supply system implemented through the MMPR. This could significantly reduce the addressable market for the Resulting Issuer's products and could materially and adversely affect the business, financial condition and results of operations of the Resulting Issuer.

Legislative or Regulatory Reform

The Resulting Issuer's operations will be subject to a variety of laws, regulations, guidelines and policies relating to the manufacture, import, export, management, packaging/labeling, advertising, sale, transportation, storage and disposal of medical marihuana but also including laws and regulations relating to drugs, controlled substances, health and safety, the conduct of operations and the protection of the environment. Due to matters beyond the control of the Resulting Issuer, these laws, regulations, guidelines and policies may cause adverse effects to its operations.

The commercial medical marihuana industry is a new industry and the Resulting Issuer anticipates that such regulations will be subject to change as the Federal Government monitors Licensed Producers in action. As of the date of this Circular, the MMPR have already been amended further.

Unfavourable Publicity or Consumer Perception

Management of FAM believes the medical marihuana industry is highly dependent upon consumer perception regarding the safety, efficacy and quality of the medical marihuana produced. Consumer perception of the Resulting Issuer's proposed products may be significantly influenced by scientific research or findings, regulatory investigations, litigation, media attention and other publicity regarding the consumption of medical marihuana products. There can be no assurance that future scientific research, findings, regulatory proceedings, litigation, media attention or other research findings or publicity will be favourable to the medical marihuana market or any particular product, or consistent with earlier publicity. Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that are perceived as less favourable than, or that question, earlier research reports, findings or publicity could have a material adverse effect on the demand for the Resulting Issuer's proposed products and the business, results of operations, financial condition and cash flows of the Resulting Issuer. The Resulting Issuer's dependence upon consumer perceptions means that adverse scientific research reports, findings, regulatory proceedings, litigation, media attention or other publicity, whether or not accurate or with merit, could have a material adverse effect on the Resulting Issuer, the demand for the Resulting Issuer's proposed products, and the business, results of operations, financial condition and cash flows of the Resulting Issuer. Further, adverse publicity reports or other media attention regarding the safety, efficacy and quality of medical marihuana in general, or the Resulting Issuer's proposed

products specifically, or associating the consumption of medical marihuana with illness or other negative effects or events, could have such a material adverse effect. Such adverse publicity reports or other media attention could arise even if the adverse effects associated with such products resulted from consumers' failure to consume such products appropriately or as directed.

Product Liability

If licensed as a distributor of products designed to be ingested by humans, the Resulting Issuer faces an inherent risk of exposure to product liability claims, regulatory action and litigation if its products are alleged to have caused significant loss or injury. In addition, the sale of the Resulting Issuer's products would involve the risk of injury to consumers due to tampering by unauthorized third parties or product contamination. Previously unknown adverse reactions resulting from human consumption of the Resulting Issuer's products alone or in combination with other medications or substances could occur. The Resulting Issuer may be subject to various product liability claims, including, among others, that the Resulting Issuer's products caused injury or illness, include inadequate instructions for use or include inadequate warnings concerning possible side effects or interactions with other substances. A product liability claim or regulatory action against the Resulting Issuer could result in increased costs, could adversely affect the Resulting Issuer's reputation with its clients and consumers generally, and could have a material adverse effect on the results of operations and financial condition of the Resulting Issuer. There can be no assurances that the Resulting Issuer will be able to obtain or maintain product liability insurance on acceptable terms or with adequate coverage against potential liabilities. Such insurance is expensive and may not be available in the future on acceptable terms, or at all. The inability to obtain sufficient insurance coverage on reasonable terms or to otherwise protect against potential product liability claims could prevent or inhibit the commercialization of the Resulting Issuer's potential products.

Product Recalls

Manufacturers and distributors of products are sometimes subject to the recall or return of their products for a variety of reasons, including product defects, such as contamination, unintended harmful side effects or interactions with other substances, packaging safety and inadequate or inaccurate labeling disclosure. If any of the Resulting Issuer's products are recalled due to an alleged product defect or for any other reason, the Resulting Issuer could be required to incur the unexpected expense of the recall and any legal proceedings that might arise in connection with the recall. The Resulting Issuer may lose a significant amount of sales and may not be able to replace those sales at an acceptable margin or at all. In addition, a product recall may require significant management attention. Although the Resulting Issuer has detailed procedures in place for testing its products, there can be no assurance that any quality, potency or contamination problems will be detected in time to avoid unforeseen product recalls, regulatory action or lawsuits. Additionally, if one of the Resulting Issuer's significant brands were subject to recall, the image of that brand and the Resulting Issuer could be harmed. A recall for any of the foregoing reasons could lead to decreased demand for the Resulting Issuer's products and could have a material adverse effect on the results of operations and financial condition of the Resulting Issuer. Additionally, product recalls may lead to increased scrutiny of the Resulting Issuer's operations by Health Canada or other regulatory agencies, requiring further management attention and potential legal fees and other expenses.

Competition

If FAM is successful in securing a MMPR license, FAM will face intense competition from other companies, some of which have longer operating histories and more financial resources and manufacturing and marketing experience than FAM. Increased competition by larger and better financed competitors could materially and adversely affect the proposed business, financial condition and results of operations of FAM. In addition, the government has only issued to date a small number of licenses under the MMPR to produce and sell medical marihuana. There are, however, several hundred applicants for licenses. The number of licenses granted could have an impact on the operations of FAM. Because of the early stage of the industry in which FAM operates, FAM expects to face additional competition from new entrants. If the number of users of medical marihuana in Canada increases, the demand for products will increase and FAM expects that competition will become more intense, as current and future competitors begin to offer an increasing number of diversified products. To remain competitive, FAM will require a continued high level of investment in research and development,

marketing, sales and client support. The Corporation may not have sufficient resources to maintain research and development, marketing, sales and client support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of FAM.

PART III – MATTERS TO BE ACTED ON AT THE MEETING

Election of Directors

Shareholders will be asked to vote for the election of directors of the proposed nominees whose names are set forth below, each of whom has been a director since the date indicated below opposite the proposed nominee's name. Under the constating documents of the Corporation, directors of the Corporation are elected annually. Each director will hold office until the next annual meeting or until the successor of such director is duly elected or appointed, unless such office is earlier vacated in accordance with the by-laws.

In the absence of a contrary instruction, the person(s) designated by the management of the Corporation in the enclosed form of proxy intend to vote FOR the election as directors of the proposed nominees whose names are set forth below.

Management does not contemplate that any of the proposed nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the Common Shares represented by properly executed proxies given in favour of such nominee(s) may be voted by the person(s) designated by management of the Corporation in the enclosed form of proxy, in their discretion, in favour of another nominee.

The following table sets forth information with respect to each person proposed to be nominated for election as a director, including the number of Common Shares of the Corporation beneficially owned, directly or indirectly, or over which control or direction was exercised, by such person or the person's associates or affiliates as at the Record Date. Each of the nominees set forth below currently serves as a director of the Corporation and was elected to the present term of office by a vote of the Shareholders of the Corporation at the Corporation's last annual Shareholders' meeting held on October 18, 2010, the notice of which was accompanied by a management information circular.

<u>Nominee's name and place of residence</u>	<u>Position and Office</u>	<u>Principal Occupation</u>	<u>Director of the Corporation since</u>	<u>Number of Common Shares beneficially owned, directly or indirectly, or over which control is exercised⁽¹⁾</u>
Steven Mintz ⁽²⁾	President, Chief Executive Officer, and Director	President, St. Germain Capital Corp. (investment and venture capital company)	October 2010	1,000,000 ⁽³⁾
David Brill ⁽²⁾	Director	Self-employed business consultant	October 2010	Nil
Peter Karlechuk ⁽²⁾	Director	Self-employed financial and investor relations consultant	October 2010	Nil

Notes:

- (1) Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, at the date hereof, based upon information furnished to the Corporation by individual directors and officers.
- (2) IF THE AMALGAMATION IS COMPLETED, THESE DIRECTORS WILL RESIGN AND WILL BE REPLACED BY THE INDIVIDUALS IDENTIFIED BELOW UNDER THE HEADING "ELECTION OF DIRECTORS OF RESULTING ISSUER"
- (3) Owned by Heather Mintz, Mr. Mintz's spouse.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

None of the nominee directors of the Corporation:

- (a) is, at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company, including any personal holding company of such director, chief executive officer or chief financial officer that:
 - (i) while that person was acting in that capacity, was the subject of a cease trade or similar order, or an order that denied the other relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
 - (ii) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation for a period of more than 30 consecutive days issued after the that person issued after the director, chief executive officer or chief financial officer ceased to be a director or executive officer and which resulted from an event that occurred while the person was acting in such capacity;
- (b) is, at the date of this Circular, or has been, within 10 years before the date of this Circular, a director or executive officer of any company (including the Corporation and any personal holding company of such director or executive officer) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) nor any personal holding company has, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such person or their personal holding company.

No proposed director of the Corporation has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Re-Appointment of Auditor

McGovern, Hurley, Cunningham, LLP are the current auditors of the Corporation and were first appointed as independent auditors of the Corporation on June 12, 2001. At the Meeting, the holders of Common Shares will be requested to re-appoint McGovern, Hurley, Cunningham, LLP as auditors of the Corporation to hold office until the next annual meeting of Shareholders or until a successor is appointed, and to authorize the Corporation's Board of Directors to fix the auditors' remuneration. **In the event that the Amalgamation is completed, McGovern, Hurley, Cunningham, LLP will be replaced by MNP LLP as auditor of the Resulting Issuer (see below under the heading "Appointment of Auditor of Resulting Issuer").**

In the absence of a contrary instruction, the person(s) designated by management of the Corporation in the enclosed form of proxy intend to vote FOR the re-appointment of McGovern, Hurley, Cunningham, LLP as auditors of the Corporation to hold office until the next annual meeting of Shareholders or until a successor is appointed and the authorization of the Corporation's Board of Directors to fix the remuneration of the auditors.

Share Consolidation

In connection with the Amalgamation, Shareholders will be asked to consider, and, if thought appropriate, to pass a special resolution authorizing the Corporation's Board of Directors to amend the Corporation's articles in order to effect a consolidation of the issued and outstanding Common Shares of the Corporation on the basis of 10 pre-Consolidation Common Shares for one (1) post-Consolidation Common Share of the Corporation, or such lesser

number of pre-Consolidation Common Shares as may be agreed to by the Corporation and FAM. No fractional shares will be issued under the Consolidation. Upon completion of the Consolidation, any resulting fractional Common Shares with the first decimal place being less than five will be cancelled without payment of any consideration, and any resulting fractional Common Shares with the first decimal place being five or greater will be rounded up to one whole post-Consolidation Common Share.

Reasons for the Share Consolidation

As a closing condition of the Amalgamation, in order to optimize the share structure of the Resulting Issuer, the Corporation is required to effect the Consolidation prior to closing, subject to approval by the Corporation's Shareholders.

The valuation ascribed to FAM in the Amalgamation was determined by arm's length negotiation between the Corporation and FAM, and based in part upon FAM's pre-Amalgamation financings, a formal third party valuation was not determined to be necessary. Without implementing the Consolidation, the Corporation would be required to issue ten (10) Common Shares for every FAM Share upon closing of the Amalgamation. The Corporation's Board of Directors believes that it is in the best interests of the Corporation to reduce the number of Common Shares that will be outstanding following the completion of the Amalgamation, through the Consolidation and issue one post-Consolidation Common Share for every FAM Share, as opposed to issuing ten (10) Common Shares for every FAM Share upon closing of the Amalgamation.

Effects of the Consolidation

The Consolidation will have the following effects on the share capital of the Corporation:

- (a) the number of Common Shares of the Corporation issued and outstanding will be reduced from 11,825,773 Common Shares (as of the date hereof) to 1,182,577 Common Shares (based on the 1 for 10 consolidation ratio) or such other lesser consolidation ratio as may be agreed to by the Corporation and FAM;
- (b) the number of Common Shares issuable upon the exercise of outstanding Warrants of the Corporation will be reduced from 7,000,000 Warrants (as of the date hereof) to 700,000 (based on the 1 for 10 consolidation ratio) or such lesser consolidation ratio as may be agreed to by the Corporation and FAM, with corresponding adjustments to the exercise price of the Warrants;
- (c) the number of Common Shares issuable upon the exercise of outstanding Options of the Corporation will be reduced from 600,000 Options (as of the date hereof) to 60,000 (based on the 1 for 10 consolidation ratio) or such lesser consolidation ratio as may be agreed to by the Corporation and FAM, with corresponding adjustments to the exercise price of the Options; and
- (d) the number of Common Shares reserved for issuance under the Amended Option Plan will be reduced proportionately based on the consolidation ratio.

In addition, the Consolidation may result in some Shareholders owning "odd lots" of less than 100 post-Consolidation Common Shares. Odd lots may be more difficult to sell, or require greater transaction costs per share to sell, than shares in "board lots" of even multiples of 100 Common Shares.

Share Consolidation Resolution

If the requisite approval of the Shareholders is obtained, the Consolidation will take place prior to the Amalgamation at an appropriate time to be determined by the Corporation's Board of Directors at its sole discretion. Notwithstanding the approval by the Shareholders, the Corporation's Board of Directors may, without further shareholder action, revoke the special resolution authorizing the Consolidation and not implement the Consolidation, if in the sole discretion of the Corporation's Board of Directors, it is deemed

desirable to do so. **The Consolidation will not be implemented unless all other conditions to the effectiveness of the Amalgamation have been satisfied or waived.**

In the absence of a contrary instruction, the person(s) designated by management of the Corporation in the enclosed form of proxy intend to vote FOR the following special resolution approving the Consolidation:

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

- A. The Corporation is hereby authorized to consolidate the issued and outstanding Common Shares of the Corporation on the basis of ten (10) pre-Consolidation Common Shares for one (1) post-Consolidation Common Share of the Corporation, or such other lesser number of pre-consolidation Common Shares as may be agreed to by the Corporation and First Access Medical Inc.. Any resulting fractional Common Shares with the first decimal place being less than five shall be cancelled without payment of any consideration, and any resulting fractional Common Share with the first decimal place being five or greater shall be rounded up to one whole post-Consolidation Common Share;
- B. Notwithstanding that this special resolution has been passed by the shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered without further notice to, or approval of, the shareholders, subject to the terms of the Amalgamation Agreement, to determine not to proceed with the Consolidation at any time prior to the filing of the articles of amendment giving effect to the Consolidation. The directors of the Corporation may, at their sole discretion, revoke this resolution before it is acted upon without further approval or authorization of the shareholders of the Corporation;
- C. The effective date of the Consolidation shall be the date shown in the certificate of amendment issued under the *Business Corporations Act* (Ontario) or such other date indicated in the articles of amendment; and
- D. Any officer or director of the Corporation is hereby authorized and directed for on behalf of the Corporation to execute and deliver all such documents and to do all such other acts and things as he may determine to be necessary or advisable to give effect to this special resolution including, without limitation, to determine the timing for delivery and effect the delivery of articles of amendment in the prescribed form to the Director appointed under the *Business Corporations Act* (Ontario), the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."

The Board has unanimously approved the Consolidation and recommends that Shareholders vote FOR the Consolidation Resolution. In order to be effective, the Consolidation Resolution must be approved by at least 66 2/3% of the votes cast in respect thereof in person or by proxy at the Meeting. The Named Proxyholders, if appointed as proxies, intend to vote FOR the Consolidation Resolution.

Approval of Name Change

In connection with the Amalgamation, Shareholders will be asked to consider and, if deemed appropriate, approve and adopt a special resolution authorizing the Corporation's Board of Directors to amend the articles of incorporation of the Corporation to effect the change of name of the Corporation to "Beleave Inc." or any such other name as shall be acceptable to the Corporation's Board of Directors and applicable regulatory authorities, in order to better reflect the business of the Resulting Issuer. **The Name Change will not be implemented unless all other conditions to the effectiveness of the Amalgamation have been satisfied or waived..**

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve and authorize the following resolution in respect of the Name Change (the "**Name Change Resolution**"):

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. pursuant to Section 168(1)(a) of the OBCA, upon completion of the Amalgamation, the Articles of the Corporation be amended by changing the name of the Corporation to "Beleave Inc." or such other name as shall be acceptable to the Corporation's Board of Directors and applicable regulatory authorities;
2. any one (1) director or officer of the Corporation is hereby authorized and directed to do all things and to execute all instruments, documents, articles of amendment or restated articles of incorporation as in their opinion may be necessary or desirable in order to give effect to the foregoing special resolution;
3. counsel be appointed as the agent of the Corporation to electronically file the Articles of Amendment (Form 3) in respect of the Name Change with the Director appointed under the OBCA; and
4. notwithstanding the approval of the shareholders of the Corporation as herein provided, the board of directors of the Corporation may, in their sole discretion, revoke this special resolution before it is acted upon, without further approval of the shareholders of the Corporation."

The Board has unanimously approved the Name Change and recommends that Shareholders vote FOR the Name Change Resolution. In order to be effective, the Name Change Resolution must be approved by at least 66 2/3% of the votes cast in respect thereof in person or by proxy at the Meeting. The Named Proxyholders, if appointed as proxies, intend to vote FOR the Name Change Resolution.

Election of Directors of Resulting Issuer

In connection with the Amalgamation, the Corporation has agreed to nominate at the Meeting for election to the Resulting Issuer's Board of Directors four (4) nominees of FAM, Roger Ferreira, Bojan Krasic, Vasilios (Bill) Panagiotakopoulos and Andrew Wnek (the "**FAM Nominees**") to replace the current directors of the Corporation who have agreed to resign upon closing of the Amalgamation.

The election of the FAM Nominees as directors of the Corporation shall only become effective upon closing of the Amalgamation. If the Amalgamation is not completed, the directors will be the current directors of the Corporation, being Steven Mintz, David Brill and Peter Karlechuk, assuming the election of such directors is approved by the Shareholders at the Meeting.

See "Part VI – Information Concerning the Resulting Issuer – Directors, Officers, and Promoters of the Resulting Issuer." below for biographical and other important information concerning the FAM Nominees.

If elected, each of the FAM Nominees will hold office as directors of the Corporation from the closing date of the Amalgamation until the next annual Shareholders meeting of the Corporation or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the provisions of the OBCA or the by-laws of the Corporation.

Management does not contemplate that any of the proposed FAM Nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the Common Shares represented by properly executed proxies given in favour of such nominee(s) may be voted by the person(s) designated by management of the Corporation in the enclosed form of proxy, in their discretion, in favour of another nominee.

In the absence of a contrary instruction, the person(s) designated by the management of the Corporation in the enclosed form of proxy intend to vote FOR an ordinary resolution approving, subject to completion of the Amalgamation, election of the proposed FAM Nominees as directors of the Corporation upon closing of the Amalgamation. Appointment of Auditor of Resulting Issuer

At the Meeting, the holders of Common Shares will be requested to appoint MNP LLP as auditors of the Corporation to be effective only in the event that the Amalgamation is completed and to hold office until the next annual meeting of shareholders or until a successor is appointed, and to authorize the Corporation's Board of Directors to fix the auditor's remuneration.

The appointment of MNP LLP as auditor of the Corporation shall only become effective upon closing of the Amalgamation. If the Amalgamation is not completed, McGovern, Hurley, Cunningham, LLP, the current auditors of the Corporation, shall remain the auditors of the Corporation, assuming the re-appointment of McGovern, Hurley, Cunningham, LLP is approved by the Shareholders at the Meeting.

In the absence of a contrary instruction, the person(s) designated by the management of the Corporation in the enclosed form of proxy intend to vote FOR an ordinary resolution approving the election of MNP LLP as auditors of the Corporation to hold office until the next annual meeting of shareholders or until a successor is appointed and the authorization of the Corporation's Board of Directors to fix the remuneration of the auditors, to be effective only upon closing of the Amalgamation.

Approval of Amended Option Plan

Management of the Corporation believes that incentive stock options serve an important function in furnishing directors, officers, employees and consultants (collectively the "**Eligible Parties**") of the Corporation an opportunity to invest in the Corporation in a simple and effective manner and better aligning the interests of the Eligible Parties with those of the Corporation and its Shareholders through ownership of shares in the Corporation. Accordingly, at the Meeting the Shareholders will be asked to consider, and the directors, believing it to be in the best interests of the Corporation, recommend that the Shareholders approve, the Corporation's amended stock option plan attached at Schedule "B" hereto (the "**Amended Option Plan**") and the allotment and reservation of sufficient Common Shares from treasury to provide the shares necessary for issuance upon the exercise from time to time of options granted pursuant to the Amended Option Plan, effective only upon completion of the Amalgamation. **The Amended Option Plan will only be implemented if the Amalgamation is completed.**

The Amended Option Plan is in the form of a fixed share option plan and the maximum number of Common Shares which can be reserved for issuance under the Amended Option Plan upon completion of the Amalgamation is 20% of the number of issued and outstanding Resulting Issuer Shares upon completion of the Amalgamation, currently estimated to be 2,960,515 Resulting Issuer Shares.

The aggregate number of Common Shares reserved for issuance to any one optionee, whether under the Amended Option Plan or any other stock option plan, or as incentive stock options, cannot exceed, in any twelve (12) month period, five percent (5%) of the number of issued and outstanding Common Shares of the Corporation at the date the option is granted. The aggregate number of Common Shares reserved for issuance to any one consultant, whether under the Amended Option Plan or any other stock option plan, or as incentive stock options, cannot exceed, in any twelve (12) month period, two percent (2%) of the number of issued and outstanding shares of the Corporation at the time the option is granted to said consultant under the Amended Option Plan. The aggregate number of shares reserved for issuance to persons employed to provide investor relations activities, whether under the Amended Option Plan or any other stock option plan, or as incentive stock options, cannot exceed, in any twelve (12) month period, two percent (2%) of the number of issued and outstanding shares of the Option at the time of any grant of an option under the plan to a person employed to provide investor relations activities.

The Amended Option Plan will be administered by the Resulting Issuer's Board of Directors. Subject to the provisions of the Amended Option Plan, the Resulting Issuer's Board of Directors in its sole discretion will determine all options to be granted pursuant to the Amended Option Plan, the exercise price therefore and any special terms or vesting provisions applicable thereto. The Resulting Issuer's Board of Directors will comply with all regulatory requirements in granting options and otherwise administering the Amended Option Plan.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to adopt the following resolution approving the Amended Option Plan (the "**Amended Option Plan Resolution**"):

"WHEREAS, Stream Ventures Inc. ("**the Corporation**") proposes to amend its stock option plan, effective upon completion of a three-cornered amalgamation with First Access Medical Inc. and 9356380 Canada Inc. (the "**Amalgamation**"), in order to among other things, increase the number of common shares of the Corporation reserved for issuance under the amended stock option plan;

BE IT RESOLVED THAT:

1. the Corporation's amended stock option plan appended as Schedule "B" to the Corporation's management information circular, dated November 12, 2015 (the "**Amended Option Plan**"), is hereby ratified, approved, and confirmed, effective upon completion of the Amalgamation, with such additional provisions and amendments as the directors of the Corporation may deem necessary or advisable, provided that such are not inconsistent with the policies of the Canadian Securities Exchange;
2. any one (1) director or officer of the Corporation is hereby authorized and directed to do all things and to execute all instruments, documents, articles of amendment or restated articles of incorporation as in their opinion may be necessary or desirable in order to give effect to the foregoing special resolution; and
3. notwithstanding the approval of the shareholders of the Corporation as herein provided, the board of directors of the Corporation may, in their sole discretion, revoke this resolution before it is acted upon, without further approval of the shareholders of the Corporation."

The Corporation's Board of Directors unanimously determined that the Amended Option Plan is fair to Shareholders, is in the best interests of the Corporation and the Shareholders and authorized the submission of the Amended Option Plan to Shareholders for approval.

The Corporation's Board of Directors has unanimously approved the Amended Option Plan and recommends that Shareholders vote FOR the Amended Option Plan Resolution. In order to be effective, the Amended Option Plan Resolution requires approval of a majority of the votes cast in respect thereof in person or by proxy at the Meeting. The Named Proxyholders, if appointed as proxies, intend to vote FOR the Amended Option Plan Resolution.

Change of Registered Office

The registered office of the Corporation is currently located at 230 Morningstar Drive, Woodbridge, Ontario L4K 4G9 in the Regional Municipality of York. Following completion of the Amalgamation, it is desired that the registered office address be changed to 1653 Hwy No. 6 North, Flamborough, Ontario L8N 2Z7 within the City of Hamilton. Accordingly, Shareholders of the Corporation are being asked to pass a special resolution at the Meeting authorizing the change of the registered office of the Corporation from 230 Morningstar Drive, Woodbridge, Ontario L4K 4G9 to 1653 Hwy No. 6 North, Flamborough, Ontario L8N 2Z7.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to adopt the following special resolution approving the change of registered office.

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. The registered office of the Corporation is hereby changed from 230 Morningstar Drive, Woodbridge, Ontario L4K 4G9 to 1653 Hwy No. 6 North, Flamborough, Ontario L8N 2Z7.

2. Any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts and things, as in the opinion of such director or officer of the Corporation may be necessary or desirable to carry out the terms of the foregoing special resolution.

The resolution requires approval of Shareholders by special resolution. To approve the resolution, not less than two-thirds or 66 2/3% of the votes cast by the Shareholders of the Corporation, whether in person or by proxy, must be voted in favour of it. It is the intention of the persons named in the enclosed Form of Proxy to vote in favour of this resolution.

Ratification of Past Acts

To ensure that the actions of current and former directors and officers are effective and not defeated by any technical deficiencies, management of the Corporation believes that it would be appropriate for shareholders to approve, ratify, and confirm all acts, proceedings, contracts, appointments, elections, payments and by-laws, done, instituted, made and enacted by the directors and officers of the Corporation since the last meeting of shareholders (October 18, 2010) to the date of the Meeting, as disclosed or referred to in the minute books and records of the Corporation, in information disseminated by the Corporation to its Shareholders or in the financial statements of the Corporation or otherwise properly enacted, passed, made done or taken.

At the Meeting, Shareholders will also be asked to approve an ordinary resolution ("**Ratification Resolution**") approving, ratifying and confirming past acts of the directors and officers. To approve the Ratification Resolution, a majority of not less than one-half or 50% of the votes cast by the shareholders of the Corporation, whether in person or by proxy, must be voted in favour of it. The full text of the Ratification Resolution is set out below.

“BE IT RESOLVED AS AN ORDINARY RESOLUTION OF THE SHAREHOLDERS OF THE CORPORATION, THAT:

1. notwithstanding (i) any failure to properly convene, constitute, proceed with, hold or record any meeting of the board of directors or shareholders of the Corporation for any reason whatsoever, including, without limitation, the failure to properly waive or give notice of a meeting, hold a meeting in accordance with a notice of a meeting, have a quorum present at a meeting, or sign the minutes of a meeting; or (ii) any failure to pass any resolution of the directors or shareholders of the Corporation or any by-law of the Corporation for any reason whatsoever, all by-laws, approvals, appointments, elections, resolutions, contracts, acts and proceedings, enacted, passed, made, done or taken since October 18, 2010 as set forth or referred to in the minutes and record book of the Corporation, or in the financial statements of the Corporation, and all actions hereto taken in reliance upon the validity of such minutes, documents and financial statements, are hereby sanctioned, ratified, confirmed and approved; and
2. without limiting the generality of paragraph 1 above, all by-laws, resolutions, contracts, acts and proceedings of the board of directors of the Corporation enacted, passed, made, done or taken since the date of October 18, 2010 as set forth or referred to in the minutes or resolutions of the board of directors in the minute and record book of the Corporation or in the financial statements of the Corporation are hereby approved, ratified and confirmed.

IT IS INTENDED THAT THE SHARES REPRESENTED BY PROXIES IN FAVOUR OF MANAGEMENT NOMINEES WILL BE VOTED IN FAVOUR OF THE ABOVE RESOLUTION.

Other Matters to be Brought Before the Meeting

Management of the Corporation is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any other matter properly comes before the Meeting, the accompanying form of proxy confers discretionary authority to vote with respect to amendments or variations to

matters identified in the Notice of Meeting and with respect to other matters that may properly come before the Meeting.

Interests of Certain Persons in Matters to be Acted Upon

Except as disclosed below and elsewhere in this Circular, none of the Corporation's directors or senior officers, or their associates and affiliates, have any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting.

Registrar and Transfer Agent

TMX Equity Transfer Services, at its Toronto office located at 200 University Street, #300, Toronto, Ontario, M5H 4H1 is the Corporation's registrar and transfer agent.

Additional Information

Additional information relating to the Corporation can be found on the SEDAR website at www.sedar.com. Financial information is provided in the Corporation's financial statements for its most recently completed financial year. Copies of the following documents are available without charge to shareholders upon written request to the Chief Financial Officer of the Corporation at 36 Toronto Street, Suite 1000, Toronto, Ontario, M5C 2C5:

1. the financial statements for the year ended March 31, 2015, together with the accompanying report of the auditor; and
2. this Circular.

PART IV – INFORMATION CONCERNING THE CORPORATION

Corporate Structure

Name and Incorporation

The Corporation was amalgamated under the OBCA on May 26, 2000. The registered office of the Corporation is located at 230 Morningstar Drive, Woodbridge, Ontario L4K 4G9 and head office of the Corporation is located at 36 Toronto Street, Suite 1000, Toronto, Ontario, M5C 2C5. The Corporation is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario.

The Corporation's Subsidiaries

Other than Acquireco, the Corporation has no subsidiaries.

General Development of the Business

The Corporation was previously engaged in the business of providing branded or white labeled asset based financing solutions to small and mid-sized businesses and to public sector organizations. In October, 2010, shareholders of the Corporation approved the sale of all operating assets of the Corporation to a management led group. Since such sale, the Corporation has had no active business operations other than seeking new business opportunities. Commencing in May of 2015, management of the Corporation and FAM began to explore a possible business combination and exchanged information and conducted due diligence reviews.

On July 20, 2015, the Corporation entered into the Amalgamation Agreement with FAM and Acquireco to acquire all of the issued and outstanding securities of FAM, an arm's length party to the Corporation.

Selected Financial Information and Management Discussion and Analysis

Annual and Interim Information

The following table sets forth selected financial information for the Corporation for the years ended March 31, 2015, 2014, and 2013 and selected statement of financial position data as at March 31, 2015 and as at March 31, 2014 and 2013. Such information is derived from the financial statements of the Corporation and should be read in conjunction with such financial statements. See "Schedule "C" – Financial Statements of the Corporation."

Statement of Financial Position	March 31, 2015 (Audited) (\$)	March 31, 2014 (audited) (\$)	March 31, 2013 (audited) (\$)
Cash	4,506	14,989	36,781
Total Assets	5,258	15,343	56,810
Shareholders' Equity (Deficiency)	(45,798)	(17,656)	20,901
Statement of Loss and Comprehensive Loss	March 31, 2015 (Audited) (\$)	March 31, 2014 (audited) (\$)	March 31, 2013 (audited) (\$)
Total Expenses	28,142	38,557	54,773
Net Loss and Total Comprehensive Loss	28,142	38,557	54,773

Management's Discussion and Analysis

The Corporation's Management's Discussion and Analysis for the year ended March 31, 2015 is attached hereto as "Schedule "D" – MD&A of the Corporation".

Description of Securities

Securities

The Corporation's authorized share capital consists of an unlimited number of Common Shares without par value. As at the date of this Circular, prior to giving effect to the Consolidation, the outstanding capital of the Corporation consists of:

- (a) 11,825,773 Common Shares;
- (b) 600,000 incentive stock options to purchase Common Shares at an exercise price of \$0.05 per share; and
- (c) 7,000,000 Warrants to purchase Common Shares exercisable at a price of \$0.05 per share and expiring on June 11, 2017.

Holders of Common Shares are entitled to one vote per share at meetings of Shareholders, to receive dividends if, as and when declared by the directors of the Corporation and to receive pro rata the remaining property and assets of the Corporation upon its dissolution, liquidation or winding-up, subject to the rights of shares having priority over the Common Shares.

Stock Exchange Listing

The Common Shares are not currently listed for trading on any exchange or market. Previously, the Common Shares were trading on the TSXV and were delisted on July 9, 2010.

Stock Option Plan

The Corporation is seeking approval of an amended stock option plan at the Meeting. See "Part III – Matters to be Acted on at the Meeting – Approval of Amended Option Plan" for a description of the material terms and conditions of the Amended Option Plan. As at the Effective Date, 600,000 Common Shares are reserved for issuance pursuant to the 2010 Plan.

The following table sets out all stock options granted by the Corporation:

Position of Holder with the Corporation	Number of Options	Exercise Price (\$)	Expiry Date
Current Directors (3 persons)	600,000	0.05	11/14/2017
Employees (0 persons)	N/A	N/A	N/A
Consultants (0 persons)	N/A	N/A	N/A
Total:	600,000		

Options

The Corporation has not granted any Options within the last 12 months.

Executive Compensation

Interpretation

"**Named Executive Officer**" ("**NEO**") means each of the following individuals:

- (a) the Chief Executive Officer ("**CEO**");
- (b) the Chief Financial Officer ("**CFO**");
- (c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the Chief Executive Officer and the Chief Financial Officer, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, for that financial year; and
- (d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year.

The NEOs who are the subject of this Compensation Discussion and Analysis are, Steven Mintz (President/CEO) and Carmelo Marrelli (CFO).

Compensation Program Objectives

In light of the Corporation's current stage of development, it does not have a formal compensation program. The Corporation's Board of Directors meets to discuss and determine management compensation without reference to formal criteria. The general objective of the Corporation's compensation is to: (i) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value, (ii) align management's interests with the long-term interests of Shareholders, (iii) provide a compensation package that is commensurate with companies in similar industries in order to enable the Corporation to attract and retain talent; and (iv) ensure that the total compensation package is designed in a manner that takes into account the constraints under which the Corporation operates by virtue of the fact that it is a company without a history of earnings and with very limited financial resources.

Purpose of the Compensation Program

The Corporation's Board of Directors, as a whole, ensures that total compensation paid to all NEOs is fair and reasonable and accomplishes the following long-term objectives:

- (a) produce long-term positive results for the Corporation's Shareholders;
- (b) align executive compensation with corporate performance; and
- (c) provide market-competitive compensation and benefits that will enable the Corporation to recruit, retain and motivate the executive talent necessary to be successful.

The Corporation's Board of Directors also relies on the experience of its members in assessing compensation levels.

Elements of Compensation Program

The executive compensation program consists of a combination of base cash compensation, bonus and stock option incentives.

Purpose of Each Element of the Executive Compensation Program

The base cash compensation of an NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

As the Corporation currently has no active business, no cash compensation or bonus arrangements are currently in place for NEOs.

Stock options are currently the only form of executive compensation provided to NEOs.

Determination of the Amount of Each Element of the Executive Compensation Program

Intervention of the Board of Directors

The base cash compensation for NEOs' of the Corporation, other than the President/CEO, is reviewed annually by the President/CEO, who makes recommendations to the Corporation's Board of Directors. The Corporation's Board of Directors reviews the recommendations of the President/CEO and approves the base cash compensation of the NEOs based on the recommendations of the President/CEO. The base cash compensation for the President/CEO is reviewed annually by the Corporation's Board of Directors.

Base Cash Compensation

The base cash compensation review of each NEO takes into consideration the current competitive market conditions, experience and the particular skills of the NEO. Base compensation is not evaluated against a formal "peer group". The Corporation's Board of Directors relies on the general experience of its members in setting base compensation amounts. No base cash compensation is currently in place for any NEOs due to the Corporation's limited cash resources.

Bonuses

The bonus for each individual NEO varies dependent upon the position and is determined by the Corporation's Board of Directors at their sole discretion. No bonus arrangements are currently in place.

Stock Options

The Corporation has established a 10% rolling stock option plan (the "**2010 Plan**") under which stock options are granted to directors, officers, employees and consultants as an incentive to serve the Corporation in attaining its goal of improved shareholder value. The Corporation's Board of Directors determines which NEOs (and other persons) are entitled to participate in the 2010 Plan, the number of options granted to such individuals, the date on which each option is granted and the corresponding exercise price. See "Part IV – Information Concerning the Corporation – Incentive Stock Option Plan".

The Corporation's Board of Directors makes these determinations subject to the provisions of the existing 2010 Plan.

Link to Overall Compensation Objectives

Each element of the executive compensation program has been designed to meet one or more objectives of the overall program.

The base cash compensation of each NEO, combined with any bonuses and granting of stock options, has been designed to provide total compensation which the Corporation's Board of Directors believes is competitive. Overall compensation is not evaluated against a formal "peer group".

Summary Compensation Table

The following table provides information concerning all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to NEOs by the Corporation for services in all capacities to the Corporation for the three most recently completed financial year:

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards ⁽¹⁾ (\$)	Non-equity incentive plan compensation (\$)			All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans	Pension value (\$)		
Steven Mintz	2015	–	–	–	–	–	–	–	–
CEO	2014	–	–	–	–	–	–	–	–
	2013	–	–	\$4,000 ⁽¹⁾	–	–	–	–	\$4,000
Carmelo Marrelli	2015	–	–	–	–	–	–	\$13,582 ⁽²⁾	\$13,582
CFO	2014	–	–	–	–	–	–	\$14,050 ⁽²⁾	\$14,050
	2013	–	–	–	–	–	–	\$14,903 ⁽²⁾	\$14,903

Notes:

- (1) Grant date fair values of stock option awards were determined utilizing the Black Scholes option pricing model. Assumptions utilized are disclosed in the notes to the Corporation's consolidated financial statements.
- (2) Paid to Marrelli Support Services Inc., a company controlled by Mr. Marrelli, for the provision of Mr. Marrelli's services to the Corporation as Chief Financial Officer and for accounting and bookkeeping services.

Outstanding Share-Based Awards and Option-Based Awards

Set forth in the table below is a summary of all share-based and option-based awards held by each of the NEOs outstanding as of March 31, 2015.

Name	Option-Based Awards			Share-Based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Steven Mintz	200,000	\$0.05	Nov. 14, 2017	Nil	Nil	Nil
Carmelo Marrelli	Nil	N/A	N/A	Nil	Nil	Nil

Notes:

- (1) Based on the last issue price of the Common Shares of \$0.05 on June 12, 2012.

Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for each NEO during the most recently completed financial year:

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Steven Mintz	–	–	–
Carmelo Marrelli	–	–	–

Termination and Change of Control Benefits

During the most recently completed financial year there were no employment contracts, agreements, plans, or arrangements for payments to a NEO, at, following or in connection with any termination (whether voluntary, involuntary, or constructive), resignation, retirement, a change in control of the Corporation, or a change in a NEO's responsibilities.

Director Compensation

Director Compensation Table

The following table sets forth information with respect to all amounts of compensation provided to the directors of the Corporation who are not NEOs for the most recently completed financial year:

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
David Brill	–	–	–	–	–	–	–
Peter Karlechuk	–	–	–	–	–	–	–

Share-Based Awards, Options-Based Awards, and Non-Equity Incentive Plan Compensation

Incentive Plan Awards – Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information with respect to all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the directors of the Corporation:

Name	Option-Based Awards			Share-Based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
David Brill	200,000	\$0.05	Nov. 14, 2017	Nil	Nil	Nil
Peter Karlechuk	200,000	\$0.05	Nov. 14, 2017	Nil	Nil	Nil

Notes:

(1) Based on the last issue price of the Common Shares of \$0.05 on June 12, 2012.

Securities Authorized for Issuance under Equity Compensation Plans

Set forth below is a summary of securities issued and issuable under all equity compensation plans of the Corporation as at March 31, 2015. As at March 31, 2015, the 2010 Plan was the only equity compensation plan of the Corporation. See also “Incentive Stock Option Plan” below.

<u>Plan Category</u>	<u>Number of securities to be issued upon exercise of outstanding options</u>	<u>Weighted-average exercise price</u>	<u>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in the first column)</u>
Equity compensation plans approved by securityholders ⁽¹⁾	600,000	\$0.05	582,577
Equity compensation plans not approved by securityholders	Nil	-	Nil
Total	600,000		582,577

Notes:

(1) 2010 Plan.

Incentive Stock Option Plan

The 2010 Plan was adopted by the Board on September 17, 2010 and approved by Shareholders on October 18, 2010. The Corporation's Board of Directors adopted the Plan in order to advance the interests of the Corporation by providing directors, officers, employees and consultants with a financial incentive tied to the long-term financial performance of the Corporation and continued service or employment with the Corporation.

Under the 2010 Plan, the Corporation's Board of Directors may grant options to acquire common shares to directors, officers and employees of, and service providers to, the Corporation and its subsidiaries. The maximum number of common shares that can be issued upon the exercise of options granted under the Plan, together with any common shares issued or reserved for issuance under any other share compensation arrangement which is then in place, is equal to a total of 10% of the total number of shares issued and outstanding from time to time.

The exercise price of options granted under the 2010 Plan shall be determined by the Corporation's Board of Directors or Committee (as that term is defined in the 2010 Plan), as applicable, on the basis of the market price, where "market price" shall mean the prior trading day closing price of the shares of the Corporation on any stock exchange on which the shares are listed or last trading price on the prior trading day on any dealing network where the shares trade, and where there is no such closing price or trade on the prior trading day, "market price" shall mean the average of the daily high and low board lot trading prices of the shares of the Corporation on any stock exchange on which the shares are listed or dealing network on which the shares of the Corporation trade for the five (5) immediately preceding trading days.

The maximum period during which options may be exercised is ten (10) years from the date on which they are granted. Options granted under the 2010 Plan shall be non-assignable and non-transferrable by an optionee otherwise than by will or by the laws of descent and distribution, and such option shall be exercisable, during an optionee's lifetime, only by the optionee.

The Corporation is seeking approval of an amended stock option plan at the Meeting. See "Part III – Matters to be Acted on at the Meeting - Approval of Amended Option Plan" for a description of the material terms and conditions of the proposed Amended Option Plan.

Indebtedness of Directors and Executive Officers

As at the date of this Circular, no individual who is an executive officer, director, employee or former executive officer, director or employee of the Corporation or any of its subsidiaries is indebted to the Corporation or any of its subsidiaries pursuant to the purchase of securities or otherwise.

No individual who is, or at any time during the financial year ended March 31, 2015 was, a director or executive officer of the Corporation, a proposed management nominee for election as a director of the Corporation, or an

associate of any such director, executive officer or proposed nominee, was indebted to the Corporation or any of its subsidiaries during the financial year ended March 31, 2015 or as at the date of this Circular in connection with security purchase programs or otherwise.

Interests of Informed Persons in Material Transactions

Except as otherwise disclosed in this Circular, no "informed person" (as such term is defined in NI 51-102) or proposed nominee for election as a director of the Corporation or any associate or affiliate of the foregoing has any material interest, direct or indirect, in any transaction in which the Corporation has participated since April 1, 2014 or in any proposed transaction which has materially affected or will materially affect the Corporation.

Non-Arm's Length Party Transactions

Other than as disclosed under the heading "Executive Compensation" or elsewhere in this Circular, within 24 months from the Effective Date, the Corporation has not acquired any assets or been provided any services in any transaction, or in any proposed transaction, from any director, officer or Insider (as such term is defined in the *Securities Act* (Ontario)) of the Corporation, the proposed nominees for election as directors of the Resulting Issuer, the proposed officers or Insiders of the Resulting Issuer or their Associates or Affiliates.

Legal Proceedings

Management knows of no legal proceedings, contemplated or actual, involving the Corporation or which could materially affect the Corporation.

Auditor, Transfer Agents and Registrars

Auditor

The auditor of the Corporation is McGovern, Hurley, Cunningham, LLP, Chartered Accountants at its Toronto office located at 2005 Sheppard Avenue East, Suite 300, Toronto, Ontario M2J 5B4.

Transfer Agent and Registrar

The transfer agent and registrar of the Corporation is TMX Equity Transfer Services, at its Toronto office located at 200 University Street, #300, Toronto, Ontario, M5H 4H1.

Statement of Corporate Governance Practices

National Policy 58-201, *Corporate Governance Guidelines* of the Canadian Securities Administrators has set out best practice guidelines for effective corporate governance (the "**Guidelines**"). The Guidelines address matters such as the constitution and independence of corporate boards, the functions to be performed by boards and their committees and the effectiveness and education of board members. National Instrument 58-101, *Disclosure of Corporate Governance Practices* ("**NI 58-101**") of the Canadian Securities Administrators requires that if management solicits proxies from its securityholders for the purposes of electing directors, specified disclosure of the corporate governance practices must be included in its management information circular.

Set out below is a description of the Corporation's corporate governance practices in accordance with NI 58-101, based on the Guidelines.

The Board of Directors

For the purposes of NI 58-101, a director is considered to be independent if he or she does not have any direct or indirect material relationship with the Corporation. A material relationship is in turn defined as a relationship which could, in the view of the board, be reasonably expected to interfere with such member's independent judgement.

The board is currently comprised of three members: Steven Mintz, David Brill and Peter Karlechuk. The board has determined that a majority of the directors of the Corporation are “independent” within the meaning of NI 58-101. Mr. Mintz is not considered to be independent as the result of his role as President and Chief Executive Officer of the Corporation. Messrs. Brill and Karlechuk are each considered independent. The basis for this determination is that, since the beginning of the fiscal year ended March 31, 2015, none of the independent directors have worked for the Corporation, received remuneration from the Corporation in excess of \$75,000 or had material contracts with or material interests in the Corporation which could interfere with their ability to act with a view to the best interests of the Corporation.

Directorships

Certain of the directors of the Corporation are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other Reporting Issuer (or equivalent in a foreign jurisdiction)
David Brill	Bonanza Blue Corp. (unlisted)
Steven Mintz	Brownstone Energy Inc. (TSXV); Dominion General Investment Corporation (TSXV); Pounder Venture Capital Corp. (TSXV); Everton Resources Inc. (TSXV).
Peter Karlechuk	N/A

Orientation and Continuing Education

While the Corporation currently has no formal orientation and education program for new board members, sufficient information is provided to any new board member to ensure that new directors are familiarized with the Corporation’s business and the procedures of the board. In addition, new directors are encouraged to visit and meet with management on a regular basis.

Ethical Business Conduct

The board monitors the ethical conduct of the Corporation and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The board has found that the fiduciary duties placed on individual directors by the Corporation’s governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director’s participation in decisions of the board in which the director has an interest have been sufficient to ensure that the board operates independently of management and in the best interests of the Corporation.

Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. For these reasons the Board has not adopted a formal code of conduct.

Nomination of Directors

The board performs the functions of a nominating committee with responsibility for the appointment and assessment of directors. The board believes that this is a practical approach at this stage of the Corporation’s development. While there are no specific criteria for board membership, the Corporation attempts to attract and maintain directors with a wealth of business knowledge and a particular knowledge of the Corporation’s industry or other industries, which provide knowledge, which would assist in guiding the officers of the Corporation. As such, nominations tend to be the result of recruitment efforts by management of the Corporation and discussions among the directors prior to the consideration of the board as a whole.

Compensation

The directors decide as a board the compensation for the Corporation's officers, based on industry standards and the Corporation's financial situation. The directors currently do not receive any cash remuneration for their acting in such capacity, however, they are entitled to participate in the Corporation's 2010 Plan.

Assessments

The board assesses, on an annual basis, the contributions of the board as a whole, any committees of the board and each of the directors, in order to determine whether each is functioning effectively.

Audit Committee

National Instrument 52-110, Audit Committees (“**NI 52-110**”) requires that the Corporation, if management solicits proxies from the securityholders of the Corporation for the purposes of electing directors to its board of directors, to disclose in its information circular certain specified information, including the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

The Audit Committee’s Charter

The Corporation has adopted an Audit Committee Charter which is attached as Schedule I to this Circular.

Composition of the Audit Committee

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Corporation. A material relationship means a relationship which could, in the view of the board, reasonably interfere with the exercise of a member’s independent judgment.

A member of the Audit Committee is considered financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation.

During the financial year ended March 31, 2015, the members of the Audit Committee were Messrs. Mintz, Brill and Karlechuk. Each member of the Audit Committee is financially literate and, other than Mr. Mintz who is a member of management, each member is independent as defined by NI 52-110.

Relevant Education and Experience

Name	Relevant Education and Experience
Steven Mintz	Mr. Mintz is the current Chief Financial Officer and a director of Pounder Venture Capital Corp., a capital pool company listed on the TSX Venture Exchange. He is also a director of Brownstone Ventures Inc. (TSXV), a Canadian based oil and gas exploration company. He has been a chartered accountant since 1992. Since 2007, he has been active as the President, and director of St. Germain Capital Corp., a private venture capital company. Mr. Mintz has been involved as a director in a number of public companies. Mr. Mintz attained a Bachelor of Arts in Economics at the University of Toronto in 1989.
David Brill	Mr. Brill has worked in the Canadian capital markets for over 25 years, with both large and small investment dealers as well as institutional and retail clients. He has been a bond trader, sold structured financial products to high net worth individuals, and worked as COO of a small retail investment dealer. Most recently, he was an equity research analyst for a boutique institutional investment bank, focused on alternative energy and clean technology. David has a B.Comm. (University of Toronto), MBA (The Wharton School, University of Pennsylvania), and is a CFA charterholder.
Peter Karlechuk	Mr. Karlechuk is a financial consultant based in Toronto. In 1987 he became an investment advisor and worked in the securities industry for nine years. Since 1995 he has been self-employed providing financial consulting and investor relations services to publicly traded companies. Most recently Mr. Karlechuk provided investor relations services for Trueclaim Explorations Inc., a Canadian junior mineral exploration company. Mr. Karlechuk attained a Bachelor of Arts in Psychology at the University of Windsor in 1975.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audit services provided by McGovern, Hurley, Cunningham LLP to the Corporation to ensure auditor independence. Fees incurred with McGovern, Hurley, Cunningham LLP for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table.

Nature of Services	Fees Paid to Auditor in Year Ended March 31, 2015	Fees Paid to Auditor in Year Ended March 31, 2014
Audit Fees ⁽¹⁾	\$3,500	\$4,000
Audit-Related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	\$500	\$1,000
All Other Fees ⁽⁴⁾	Nil	Nil
Total	\$4,000	\$5,000

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Corporation's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

Exemption

The Corporation is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Corporation, as a venture issuer, is not required to comply with Part 5 (Reporting Obligations) of NI 52-110.

Material Contracts

The Corporation has not entered into any material contracts and will not enter into any material contracts prior to completion of the Amalgamation other than:

- (a) the Amalgamation Agreement; and
- (b) the Escrow Agreement.

Copies of these agreements will be available for inspection at the head office of the Corporation at 36 Toronto Street, Suite 1000, Toronto, Ontario, M5C 2C5 during ordinary business hours on any business day prior to the Amalgamation effective date and for a period of thirty (30) days thereafter.

PART V – INFORMATION CONCERNING FAM

Corporate Structure

Name and Incorporation

FAM is a privately-owned company incorporated under the CBCA on July 8, 2013 under the name First Access Medical Inc. The registered and head office of FAM is located at 1653 Hwy No. 6 Hamilton, Ontario L8N 2Z7. FAM has no subsidiaries.

FAM is seeking to become a Licensed Producer of medical marihuana in Canada under the MMPR.

General Development of the Business

Overview of the Business

FAM has submitted an application to Health Canada for a Licence to cultivate and sell marihuana for medical purposes under the MMPR and is currently in the review stage (see Part II – Risk Factors – Licensing Requirements under the MMPR) of the application process.

The market for cannabis (including medical marihuana) in Canada is regulated by the CDSA, the MMPR, the Narcotic Control Regulations, and other applicable law. Health Canada is the primary regulator of the industry as a whole. The MMPR aims to treat cannabis like any other narcotic used for medical purposes by creating conditions for a new commercial industry that is responsible for its production and distribution.

Any applicant seeking to become a Licensed Producer under the MMPR is subject to stringent Health Canada licensing requirements. The below table provides a general overview of the licensing process as described by Health Canada.

Stage	Overview
Stage 1	Preliminary Screening: When an application is received, it undergoes a preliminary screening for completeness. If an application is not complete, it will be returned. If an application is complete, it will be assigned an application number. The application number means that the application has completed the preliminary screening.
Stage 2	Enhanced Screening: Once an application has been assigned an application number, it will be reviewed to ensure: that the location of the proposed site does not pose a risk to public health, safety and security; that the proposed security measures outlined in the application meet the requirements of the MMPR; and the proposed quality assurance person has the appropriate credentials to meet the good production requirements outlined in Division 4 of the MMPR. It is the responsibility of the applicant to ensure that they are in compliance with all applicable provincial, territorial, and municipal legislation, regulations and bylaws, including zoning restrictions.
Stage 3	Security Clearance: Once the screening of an application is complete, the security clearance forms for key personnel will be sent for processing. The time required to conduct mandatory security checks varies with each application. Security clearances generally take several months at a minimum. Health Canada and the RCMP are not able to provide updates on the status of security checks.
Stage 4 <i>FAM's current stage of the licensing process</i>	Applications will only advance to the review stage once the security clearances for the key personnel are completed. Please note that until such a time as Health Canada receives the results of the security checks, there will be no further communication from Health Canada.
	Review: Once all security clearances are obtained, an application will be thoroughly reviewed to validate the information provided. Given the extensive review process, applicants are generally required to communicate with the Office of Controlled Substances multiple times to provide clarifications on the application. Physical security plans will be reviewed and assessed in detail at this stage. Applicants must meet a minimum of a level 7 (pursuant to the physical security directive) to be considered for a license.

Stage 5 **Pre-Licence Inspection:** Upon confirmation from the applicant that the site has been fully built and security measures are in place, a pre-licence inspection will be scheduled. If any deficiencies are identified, they will be communicated to the applicant and must be addressed prior to a licence being issued.

Stage 6 **Licensing:** Once it has been confirmed through the pre-licence inspection that the applicant meets all the requirements of the MMPR, a licence will be issued.

Health Canada has introduced a staged process for the issuance of licences. Applicants will first be issued a licence to produce only. This will enable Health Canada inspectors to confirm that the first batch of dried marihuana produced meets the good production practices and record keeping requirements outlined in the MMPR. It also allows Health Canada to verify the test results of the dried marihuana (e.g. for microbial and chemical contaminants) to ensure that the dried marihuana meets all quality control requirements before it is made available for sale.

Once a licensed producer has finished producing the first crop of marijuana, they must demonstrate through an inspection and test results that the planned growing processes will result in the production of a dried product that meets the licensed producer's specified quality control standards and the Good Production Practices set out in Division 4 of the MMPR. Only once Health Canada is satisfied the licensed producer meets the requirements of Division 4 of the MMPR will a licence be amended to allow sale to the public.

Applicants and Licensed Producers are required to demonstrate compliance with regulatory requirements, such as quality control standards, record-keeping of all activities as well as inventories of marihuana, and physical security measures to protect against potential diversion. Licensed Producers are also required to employ qualified quality assurance personnel who ultimately approve the quality of the product prior to making it available for sale. This approval process includes testing (and validation of testing) for microbial and chemical contaminants to ensure that they are within established tolerance limits for herbal medicines for human consumption as required under the *Food and Drugs Act*, and determining the percentage by weight of the two active ingredients of marihuana, delta-9- Tetrahydrocannabinol and cannabidiol.

FAM's proposed facility (the "**Facility**") is secured through the Lease Agreement. On July 1, 2015, FAM entered into the Lease Agreement with 1685486 Ontario Inc., a company controlled by Vasilio (Bill) Panagiotakopoulos. The Lease Agreement covers the residential house located at 1633 Hwy No. 6 North, the residential house located at 1647 Hwy No. 6 North, and the commercial office and warehouse building plus 2 acres directly south of the warehouse located at 1653 Hwy No. 6 North, in the City of Flamborough. The proposed use of the Facility is for the growing and production of medical marihuana. The Lease Agreement is for a term of eight (8) years and six (6) months, commencing July 1, 2015 and expiring December 31, 2023 and contains two (2) five (5) year extension options. The Lease Agreement provides for a net lease rate in the amounts set out in the following table:

Period	Annual Net Rent	Monthly Net Rent
July 1, 2015 to December 31, 2018	\$178,500.00	\$14,875.00
January 1, 2019 to December 31, 2019	\$187,425.00	\$15,618.75
January 1, 2020 to December 31, 2020	\$196,796.25	\$16,399.69
January 1, 2021 to December 31, 2021	\$206,636.06	\$17,219.67
January 1, 2022 to December 31, 2022	\$216,967.87	\$18,080.66
January 1, 2023 to December 31, 2023	\$227,816.26	\$18,984.69

To best of the FAM's knowledge, all zoning requirements as set out by the municipality of Hamilton have been achieved and approved by the city inspectors and FAM abides by all city zoning Bylaws with respect to

operating a medical marijuana facility on the currently leased property. There are no outstanding Ministry of Environment issues and the land is clear of any notices or injunctions. There are no outstanding work orders, non-compliance orders, deficiency notices or other such notices relative to Facility.

The build out of the Facility is substantially complete with several items left to be completed prior to FAM receiving notification of a pre-licensing inspection by Health Canada. The following chart provides an overview of the outstanding items, with estimated costs and timelines. The completion of the described items can be initiated simultaneously.

<u>Item</u>	<u>Cost (est.)</u>	<u>Time Line (est.)</u>
HVAC system completion	\$15,000 - \$20,000	2 – 4 days
Light and ballast configuration	\$10,000 - \$ 16,000	4 – 8 days
Security system completion	\$20,000	1 – 2 weeks

In total, FAM expects the total cost to range from \$45,000 to in excess of \$56,000 in order to ensure the Facility is in a state of readiness for Health Canada's pre-licensing inspection.

On March 1, 2015, FAM retained Bio-Tech Medical Software Inc. to license their record keeping software, for a monthly fee in the amount of USD \$400.00 (the "**Licensing Agreement**"). Bio-Tech Medical Software Inc. is the developer of biometric e-prescribing software systems for use in pharmacies and hospitals and has developed a marihuana inventory and sales tracking software system for use by medical marihuana producers.

Recent Financings

On August, 30 2015, FAM issued 113,333 Subscription Receipts at a price of \$0.75 per Subscription Receipt for gross proceeds of \$85,000. The proceeds of the non-brokered financing were deposited into escrow. Upon Closing, following the satisfaction of the Escrow Release Conditions, the net proceeds of the Subscription Receipt Offering will be released to the Resulting Issuer and each Subscription Receipt will automatically convert into one Resulting Issuer Share.

Throughout February 10, 2015 to April 28, 2015, FAM completed a non-brokered private placement of 896,667 units (each, a "**FAM Unit**"), at a price of \$0.50 per FAM Unit, for gross proceeds of \$448,334 (the "**2015 FAM Offering**"). Each FAM Unit consisted of one FAM Share and one FAM Warrant, with each FAM Warrant entitling the holder thereof to acquire one additional FAM Share at a price of \$0.50 until the earlier of: (i) 30 days following the date FAM provides notice to the warrant holders that it has received a Licence; and (ii) between March 4, 2017 and April 28, 2017 (corresponding to each FAM Warrant issue date).

On March 11, 2014, FAM completed a brokered private placement of 2,500,000 units (each, a "**2014 FAM Unit**"), at a price of \$0.50 per FAM Unit, for gross proceeds of \$1,250,000 (the "**2014 FAM Offering**"). Each FAM Unit consisted of one FAM Share and one FAM Warrant, with each FAM Warrant entitling the holder thereof to acquire one additional FAM Share at a price of \$0.50 until the earlier of: (i) 30 days following the date FAM provides notice to the warrant holders that it has received a Licence; and (ii) March 11, 2017.

In connection with the 2014 FAM Offering, the agents, Clarus Securities Inc., PowerOne Capital Markets Limited and Primary Capital Inc., received an aggregate 250,000 compensation warrants to acquire FAM units at a price of \$0.50 per FAM units until March 11, 2016.

Regulatory History

Beginning in 2001, the production and use of medical marihuana in Canada was managed by the Marihuana Medical Access Program and the MMAR issued pursuant to the CDSA. Due to the increased demand for medical marihuana and the need for a more soundly regulated regime regarding the procurement and supply of

medical marihuana, Health Canada announced on June 7, 2013, the coming into force of the MMPR. Under the MMPR, Health Canada no longer produces or sells marihuana for medical purposes and with the repeal of the MMAR, residential growing of medical marihuana will not be permitted. Instead, Health Canada is now responsible for the licensing and oversight of larger-scale Licensed Producers under the MMPR, including through the imposition and enforcement of security requirements, inspections, and good production practices. As of April 1, 2014 (subject to the Federal Court case, see Part II – The Change of Business and the Amalgamation – Risk Factors), the only legal source of medical marihuana in Canada is marihuana produced under the MMPR by Licensed Producers.

Selected Financial Information and Management's Discussion and Analysis

Annual Information

The following table sets forth selected financial information for FAM for the period from July 8, 2013 (the date of incorporation) to March 31, 2015 and selected balance sheet data as at March 31, 2015. Such information is derived from the audited financial statements of FAM for the year ended March 31, 2015 and for the period from July 8, 2013 (the date of incorporation) to March 31, 2014, and should be read in conjunction with such financial statements. See "Schedule "E" – Financial Statements of FAM".

Balance Sheet Data	Year ended, March 31, 2015 (Audited) (\$)	Year ended, March 31, 2014 (Audited) (\$)
Total Assets	1,100,358	1,113,902
Total Liabilities	225,985	87,500

Income Statement Data	Year ended, March 31, 2015 (Audited) (\$)	Year ended, March 31, 2014 (Audited) (\$)
Total Revenue	Nil	Nil
Total Expenses	510,352	630,850
Net income (loss)	(510,352)	(630,850)

Management's Discussion and Analysis

The Corporation's Management's Discussion and Analysis for the year ended March 31, 2015 and for the three-month period ended June 30, 2015 is attached hereto as "Schedule "F" – MD&A of FAM".

Description of Securities

The authorized share capital of FAM consists of an unlimited number of FAM Shares. As of the date of this Circular, the issued and outstanding capital of FAM consists of 13,620,000 FAM Shares, 3,646,667 FAM Warrants and 2,670,000 FAM Options.

FAM Common Shares

Holders of FAM Shares are entitled to one vote per share at meetings of shareholders of FAM, to receive dividends if, as and when declared by the directors of FAM and to receive pro rata the remaining property and assets of FAM upon its dissolution, liquidation or winding-up, subject to the rights of shares having priority over the FAM Shares.

Capitalization of FAM

The following table sets forth the capitalization of FAM as at March 31, 2015, being the date of the most recent balance sheet contained in this Circular, and as at the date of this Circular:

Designation of Security	Amount Authorized	Amount Outstanding as at March 31, 2015 (audited)	Amount Outstanding as at the date of this Circular
FAM Shares	Unlimited	13,216,667	13,620,000
FAM Warrants	N/A	3,466,667	3,646,667
FAM Options	Up to 20% of FAM Shares	1,250,000	2,670,000

Dividend Policy

To date, FAM has not paid any dividends on any of the outstanding FAM Shares. The future payment of dividends will be dependent upon the financial requirements of FAM to fund further growth, the financial condition of FAM and other factors which the FAM's Board of Directors may consider in the circumstances. It is not contemplated that any dividends will be paid in the immediate or foreseeable future if at all.

Prior Sales

The following tables set forth the issuances of securities of FAM since incorporation on July 8, 2013.

Date Issued	Number of Securities	Issue Price per Security (\$)	Aggregate Issue Price (\$)	Nature of Consideration
March 5, 2014	10,000,000 FAM Shares	\$0.00	\$0.00	Nominal consideration (builder shares)
March 11, 2014	2,500,000 FAM Units ⁽¹⁾	\$0.50	\$ 1,250,000.00	Cash
March 11, 2014	250,000 FAM Warrants ⁽²⁾	\$0.50	\$0.00	Services to FAM (agent's commission)
February 10, 2015	356,667 FAM Units ⁽³⁾	\$0.50	\$178,334.00	Cash
March 4, 2015	40,000 FAM Units ⁽³⁾	\$0.50	\$ 20,000.00	Cash
March 6, 2015	100,000 FAM Units ⁽³⁾	\$0.50	\$ 50,000.00	Cash
March 8, 2015	20,000 FAM Units ⁽³⁾	\$0.50	\$ 10,000.00	Cash
March 11, 2015	100,000 FAM Units ⁽³⁾	\$0.50	\$ 50,000.00	Cash
March 12, 2015	100,000 FAM Units ⁽³⁾	\$0.50	\$ 50,000.00	Cash
April 9, 2015	35,000 FAM Units ⁽³⁾	\$0.50	\$ 17,500.00	Cash
April 28, 2015	145,000 FAM Units ⁽³⁾	\$0.50	\$ 72,500.00	Cash
August 30, 2015	113,333 Subscription Receipts	\$0.75	\$85,000.00	Cash (in escrow)
August 31, 2015	70,000 FAM Units ⁽⁴⁾	\$0.50	\$ 35,000.00	Services to FAM
August 31, 2015	40,000 FAM Units ⁽⁴⁾	\$0.50	\$20,000.00	Services to FAM (deferral of payment)

Notes:

- (1) Each FAM Unit consisted of one FAM Share and one FAM Warrant, with each FAM Warrant entitling the holder thereof to acquire one purchase one common share of the Corporation at an exercise price of \$0.50 until the date that is the earlier of: (i) 30 days following the date FAM provides notice to the Warrant holders that it has received a Licence; and (ii) 36 months following the issue date.
- (2) These FAM Warrants are exercisable only prior to 5:00 pm on the date that is the earlier of (i) 30 days following the date FAM provides notice to the holders that it has received a Licence; and (ii) March 11, 2016, after which time the Warrants will become null and void.

- (3) Each FAM Unit consisted of one FAM Share and one FAM Warrant, with each FAM Warrant entitling the holder thereof to acquire one purchase one common share of the Corporation at an exercise price of \$0.50 until the date that is the earlier of: (i) 30 days following the date FAM provides notice to the Warrant holders that it has received a Licence; and (ii) 24 months following the issue date.
- (4) Each FAM Unit consisted of one FAM Share and one FAM Warrant, with each FAM Warrant entitling the holder thereof to acquire one purchase one common share of the Corporation at an exercise price of \$0.50 until the date that is the earlier of: (i) 30 days following the date FAM provides notice to the Warrant holders that it has received a Licence; and (ii) March 20, 2017.

Stock Exchange Share Price

None of the securities of FAM are, or have been, posted for trading on any stock exchange or market.

Principal Shareholders

To the knowledge of the directors and executive officers of FAM, as at the date of this Circular, no persons beneficially own, or control or direct, directly or indirectly, voting securities of FAM carrying 10% or more of the voting rights attached to the FAM Shares other than as follows:

Name and Municipality of Residence of Shareholder	Type of Ownership	Number and Percentage of FAM Shares Owned Prior to Completion of the Amalgamation	Number and Percentage of Resulting Issuer Shares To Be Owned Assuming Completion of the Amalgamation
Vasilios (Bill) Panagiotakopoulos Toronto, Ontario	Direct	2,305,000 (16.92%) ⁽¹⁾	2,305,000 (15.57%) ⁽²⁾
Shane Whelan Stubbs Hamilton, Ontario	Direct	2,305,000 (16.92%) ⁽¹⁾	2,305,000 (15.57%) ⁽²⁾
Jelena Mikasinovic Etobicoke, Ontario	Direct	2,305,000 (16.92%) ⁽¹⁾	2,305,000 (15.57%) ⁽²⁾

Notes:

- (1) Based on an aggregate of 13,620,000 FAM Shares issued and outstanding as of the date of this Circular.
- (2) Based on a total of 14,802,577 Resulting Issuer Shares expected to be outstanding following completion of the Amalgamation.

Executive and Director Compensation and the Stock Option Plan

Executive and Director Compensation

In light of FAM's current stage of development, it does not have a formal compensation program.

FAM has not entered into formal employment agreement with the executives and directors, and as such FAM does not have a formal compensation program in place. FAM has issued options to its key personnel as a form of compensation. However, FAM is currently providing a retainer fee for the consulting services of the following individuals.

Individual	Service	Fee
Roger Ferreira	Chief Scientific Officer	\$2,920/month
Justin Kosalka	Lab Technician	\$800/month

FAM intends to enter into formal employment agreements with executives and directors upon the issuance of the Licence by Health Canada.

Stock Option Plan

FAM has established a 20% fixed option plan (the "**2014 Plan**") under which stock options are granted to directors, officers, employees and consultants as an incentive to serve FAM in attaining its goal of improved shareholder value.

The following Options have been granted to officers and directors of FAM. Aside from the options listed below, no other compensation has been paid to officers and directors of FAM except for the payments made under the Lease to a company controlled by Vasilios (Bill) Panagiotakopoulos.

Name	Number of FAM Common Shares under Option	Exercise Price of FAM Common Share	Date Granted	Expiry Date
Vasilios (Bill) Panagiotakopoulos	250,000	\$0.50	28/03/2014	The earlier of: (i) five (5) years from the date FAM completes a public listing; or (ii) six (6) years from the date of grant.
Vasilios (Bill) Panagiotakopoulos ⁽¹⁾	250,000	\$0.50	05/05/2015	The earlier of: (i) five (5) years from the date FAM completes a public listing; or (ii) six (6) years from the date of grant.
Bojan Krasic ⁽²⁾	250,000	\$0.50	28/03/2014	The earlier of: (i) five (5) years from the date FAM completes a public listing; or (ii) six (6) years from the date of grant.
Bojan Krasic ⁽²⁾	250,000	\$0.50	05/05/2015	The earlier of: (i) five (5) years from the date FAM completes a public listing; or (ii) six (6) years from the date of grant.

Notes:

- (1) The options are held by 1765651 Ontario Inc., a private company of which Mr. Panagiotakopoulos is a director.
 (2) The options are held by Terella Capital Ltd., a private company of which Mr. Krasic is a director.

Board of Advisors

As a resource for management and the directors, FAM's Board of Directors has constituted an advisory board (the "**Board of Advisors**") to assist with and provide guidance and advice in respect of strategic planning, financing and corporate opportunities. Members of the Board of Advisors are not officers or directors of FAM and, accordingly, have no formal decision-making power or authority. However, their education, past business experience and business contacts provide an invaluable resource to management and FAM's Board of Directors. Members of the Board of Advisors are compensated as consultants and as such, compensation may vary from one member to another and may include consulting fees and/or options.

Member	Biography	Number of Options Held
Mr. Andrew Wnek (CA, CPA, B. Comm, MBA)	Mr. Andrew Wnek is a senior financial executive with significant retail, oil and gas and not-for-profit industry experience. Mr. Wnek held senior finance roles with Canadian Tire Corporation, including Senior Vice President, Finance and Administration, over a twenty-one (21) year career. He also developed strong technology knowledge during his seven years as the Chief Information Officer. Most recently, Mr. Wnek was the National CFO for the Heart and Stroke Foundation. He has served on several boards, including six years as finance chair on	105,000

the Royal Conservatory of Music board and as Audit Committee Chair for Momentum, a technology service provider. Married with three children, Mr. Wnek has volunteered extensively for a number of schools and served with a community association for over ten years.

Mr. Wnek serves as an advisor to the compensation and audit committee and provides aid in financial matters.

Dr. David Naranjit (Ph.D, B.Sc)	Dr. David Naranjit received his B.Sc. in Chemistry from McMaster University and his Ph.D. from the University of Toronto. His work has been in the field of analytical chemistry, particularly in atomic spectroscopy and chromatography. He has been a faculty member in the Department of Chemistry and Biology at Ryerson University since 1985, and has taught courses in the above stated areas. Based on Dr. Naranjit's extensive academic and research background and expertise in raw data research, he provides expert counsel to the company regarding its on-going research programs and standard practices. Particularly, these programs include, but are not limited to: the development of analytical techniques used to characterize cannabinoid products and advising on quality assurance practices and strategies. This role includes providing general insights into the challenges and solutions in the field of medical cannabis and providing feedback to management in the areas outlined above.	30,000
Dr. Peter Pennefather (Ph.D)	Based on his extensive academic and research background, as well as his expertise in wellness-relevant raw data research, Dr. Peter Pennefather provides expert counsel to the company regarding its on-going research programs. Particularly, these programs include, but are not limited to, the development of products that allow tracking and recording aspects associated with the phytochemical determinants and quality assurance metrics of cannabinoid products; as well as developing safe and effective methods for delivering cannabinoid products to patients, including mechanisms for precise dosing and measuring patient outcomes and well-being. This role includes providing general insights into the challenges and solutions of the field of medical cannabis, developing and expanding networks in the scientific community and providing feedback to management on its strategic directions regarding the development of cannabinoid and ancillary products.	30,000

Non-Arm's Length Party Transactions

FAM's proposed Facility is secured through the Lease Agreement, of which the landlord is 1685486 Ontario Inc., a company controlled by Vasilios (Bill) Panagiotakopoulos, President and CEO of FAM.

Legal Proceedings

To the knowledge of the management of FAM, there are no actual or contemplated material legal proceedings to which FAM is a party.

Material Contracts

Since incorporation, other than contracts entered into in the ordinary course of business, FAM has not entered into any contracts material to FAM except:

- (a) the Amalgamation Agreement; and
- (b) the Lease Agreement.

The material contracts described above may be inspected at the registered office of FAM at 1653 Hwy No. 6 North, Flamborough, Ontario during ordinary business hours until the Amalgamation Effective Date and for a period of 30 days thereafter.

PART VI – INFORMATION CONCERNING THE RESULTING ISSUER

Corporate Structure

Name and Incorporation

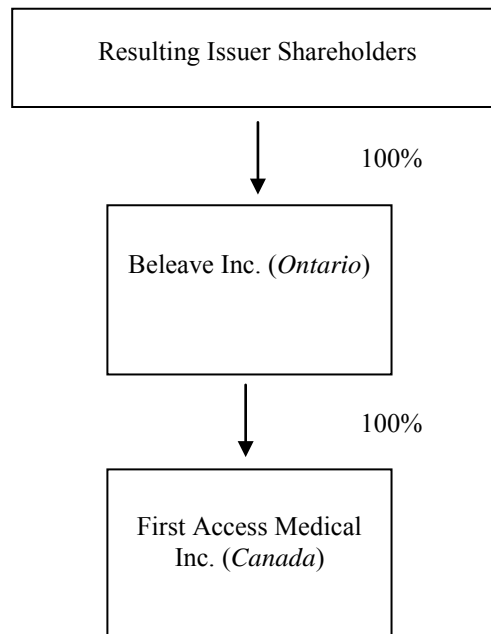
Upon Shareholder approval of the Consolidation and completion of the Amalgamation, the Resulting Issuer will continue to be an OBCA corporation. Subject to Shareholder approval of the Consolidation, the Resulting Issuer will file articles of amendment to change its name to "Beleave Inc.", or such other name as may be acceptable to the Corporation's board of directors and regulatory authorities having jurisdiction.

The Resulting Issuer's head and registered office will be located at 1653 Hwy No. 6 North, Flamborough, Ontario.

Intercorporate Relationships

Upon completion of the Amalgamation, "First Access Medical Inc.", the amalgamated company formed on the amalgamation of FAM and Acquireco, will become a wholly-owned subsidiary of the Resulting Issuer.

The organizational chart below sets out the corporate structure of the Resulting Issuer including its subsidiaries, their respective jurisdictions of incorporation, and the percentage of voting rights held following completion of the Amalgamation. After giving effect to the Amalgamation, FAM and Acquireco will have effected the Amalgamation to become Amalco and the Resulting Issuer's intercorporate relationship will be as follows:



Narrative Description of the Business

The Resulting Issuer's business objective after completion of the Amalgamation will be to continue to be the same as previously carried on by FAM, namely to continue pursuing a Licence from Health Canada and to become a Licensed Producer of medical marihuana under the MMPR.

Stated Business Objectives and Milestones

Upon completion of the Amalgamation, the principal business intended to be carried on by the Resulting Issuer is the production and supply of medical marihuana in Canada if and when the Licence is granted under the MMPR. FAM is currently in the review stage (see Part II – Risk Factors – Licensing Requirements under the MMPR) of the application process to obtain a Licence from Health Canada and become a Licensed Producer of medical marihuana.

In the 12 months following completion of the acquisition of FAM, the Corporation intends to:

- (a) pursue the application process with a view toward obtaining a Licence to produce and supply medical marihuana under the MMPR;
- (b) Pursue joint venture opportunities and strategic partnerships to build up the Resulting Issuer's product line; and
- (c) Complete the construction of the Facility.

Description of Securities

The share structure and the rights associated with common shares of the Resulting Issuer will remain the same after the Amalgamation. See "Part IV - Information Concerning the Corporation - Description of Securities."

Upon completion of the Amalgamation, after giving effect to the Consolidation, the outstanding capital of the Resulting Issuer is expected to consist of:

- (a) 14,802,577 Resulting Issuer Shares;
- (b) 2,730,000 incentive stock options to purchase Resulting Issuer Shares at an exercise price of \$0.50 per share;
- (c) 4,346,667 Resulting Issuer Warrants, with each Resulting Issuer Warrant entitling the holder thereof to acquire one additional Resulting Issuer Share at a price of \$0.50 per share until the date that is the earlier of (i) 30 days after the Resulting Issuer receives the Licence; or (ii) between March 4, 2017 and November 11, 2017 (corresponding to each Warrant and FAM Warrant issue date); and
- (d) 250,000 agent compensation unit warrants (the "**Resulting Issuer Agent Warrants**") to purchase units of the Resulting Issuer (the "**Resulting Issuer Units**") at a price of \$0.50 per Resulting Issuer Unit until March 11, 2016. Each Resulting Issuer Unit will consist of one Resulting Issuer Share and one Resulting Issuer Warrant, with each Resulting Issuer Warrant entitling the holder thereof to acquire one additional Resulting Issuer Share at a price of \$0.50 per share until the date that is the earlier of (i) 30 days after the Resulting Issuer receives the Licence; or (ii) March 11, 2017.

Holders of Resulting Issuer Shares will be entitled to one vote per share at meetings of Shareholders of the Resulting Issuer, to receive dividends if, as and when declared by the directors of the Resulting Issuer and to receive pro rata the remaining property and assets of the Resulting Issuer upon its dissolution, liquidation or winding-up, subject to the rights of shares having priority over the Resulting Issuer Shares.

Pro Forma Consolidated Capitalization

The following table sets forth the capitalization of the Resulting Issuer after giving effect to the Amalgamation and Consolidation including, without limitation, as described in the pro forma financial statements attached hereto as Schedule "A".

Designation of Security	Amount Authorized	Amount Outstanding After Giving Effect to the Amalgamation
Resulting Issuer Shares	Unlimited	14,802,577
Long term debt	N/A	\$187,500 ⁽³⁾
Resulting Issuer Options under the Amended Option Plan ⁽¹⁾	2,960,515	2,730,000 ⁽²⁾
Options granted other than under the Stock Option Plan	N/A	N/A
Resulting Issuer Warrants	N/A	4,346,667
Resulting Issuer Agent Warrants	N/A	250,000

Notes:

- (1) Assumes receipt of Shareholder approval of the Amended Option Plan.
(2) See "Part VI – Information Concerning the Resulting Issuer - Options to Purchase Securities".
(3) Based on the pro forma consolidated financial statements as at June 30, 2015.

Fully Diluted Share Capital

The following table sets out the diluted share capital of the Resulting Issuer after giving effect to the Amalgamation and Consolidation:

Designation of Security	After Giving Effect to the Amalgamation and Consolidation	
	Number of Securities	Percentage of Securities
Shares issued and outstanding as at the date of the Circular	1,182,557	5.40%
Shares to be issued pursuant to the Amalgamation Agreement	13,620,000	62.25%
Shares reserved for issuance upon exercise of Resulting Issuer Options granted pursuant to the Amended Option Plan	2,730,000	12.47%
Shares reserved for issuance upon exercise of outstanding Resulting Issuer Warrants	4,346,667	19.86%
Total Number of Diluted Securities	21,879,224	100%

Available Funds and Principal Purposes

As at March 31, 2015 (the end of the Corporation's fiscal year), the Corporation had a working capital deficiency of \$45,798. The Corporation has historically relied upon equity financings to satisfy its capital requirements and will continue to depend upon equity capital to finance its activities moving forward.

The consolidated pro forma balance sheet of the Resulting Issuer, which gives effect to the Amalgamation as if it had been completed on June 30, 2015, is attached hereto as Schedule "A".

The pro forma working capital position of the Resulting Issuer as at June 30, 2015 (the most recent month-end prior to the date of this Circular), giving effect to the Amalgamation as if it had been completed on that date, was \$227,290.

The Resulting Issuer intends to spend the funds available to it for the principal purposes of completing its Facility as well as general corporate purposes as required until it receives the Licence. Notwithstanding the foregoing, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Resulting Issuer to achieve its objectives. The Resulting Issuer will require additional funds in order to fulfill all of its expenditure requirements to meet its new business objectives and expects to either issue additional securities or

incur indebtedness. There can be no assurance that additional funding required by the Resulting Issuer will be available if required. However, it is anticipated that the available funds will be sufficient to satisfy the Resulting Issuer's objectives over the next 12 months.

Dividends

There are no restrictions that could prevent the Resulting Issuer from paying dividends. Any decision to pay dividends on its shares will be made by the Resulting Issuer's Board of Directors on the basis of the Resulting Issuer's earnings, financial requirements and other conditions existing at such future time. It is not contemplated that any dividends will be paid in the immediate or foreseeable future following completion of the Amalgamation.

Principal Securityholders of the Resulting Issuer

To the knowledge of the directors and officers of each of the Corporation and FAM as of the date hereof, the following Persons will beneficially own, directly or indirectly, or exercise control or direction over voting securities carrying more than 10% of the voting rights attached to any class of voting securities of the Resulting Issuer after completion of the Amalgamation:

Name and Municipality of Residence of Shareholder	Type of Ownership	Number and Percentage of Resulting Issuer Shares Owned After Completion of the Amalgamation
Vasilios (Bill) Panagiotakopoulos Toronto, Ontario	Direct	2,305,000 (15.57%) ⁽¹⁾
Shane Whelan Stubbs Hamilton, Ontario	Direct	2,305,000 (15.57%) ⁽¹⁾
Jelena Mikasinovic Etobicoke, Ontario	Direct	2,305,000 (15.57%) ⁽¹⁾

Notes:

(1) Based on a total of 14,802,577 Resulting Issuer Shares expected to be outstanding following completion of the Amalgamation, on an undiluted basis.

Directors, Officers and Promoters of the Resulting Issuer

Name, Address, Occupation and Security Holdings

The following table lists the names, municipalities of residence of the proposed directors and officers of the Resulting Issuer, their proposed positions and offices to be held with the Resulting Issuer, and their principal occupations during the past five years and the number of securities of the Resulting Issuer which will be beneficially owned, directly or indirectly, or over which control or direction will be exercised by each upon completion of the Amalgamation.

Name & Municipality of Residence	Present Occupation and Positions Held During the Last Five Years	Proposed Position with Resulting Issuer	Number of Resulting Issuer Shares to be Beneficially Held ⁽¹⁾⁽²⁾	Percentage of Resulting Issuer Shares to be Beneficially Held
Roger Ferreira Toronto, Ontario	Current Chief Scientific Officer and Director of FAM from July 8, 2013 to present.	President, CEO, and Director	500,000	3.67%
Bojan Krasic ⁽³⁾ Stoney Creek, Ontario	Current CFO and Director of FAM from July 8, 2013 to present.	CFO, Director	500,000 ⁽⁴⁾	3.67 ⁽⁴⁾
Vasilios (Bill) Panagiotakopoulos Toronto, Ontario	Current CEO and Director of FAM from July 8, 2013 to present.	COO and Director	2,305,000	15.57%

Andrew Wnek ⁽³⁾ Toronto, Ontario	Current CFO of MS Society of Canada. Past positions: CFO Heart and Stroke Foundation, VP and Corporate Controller of Hudson's Bay Company	Director	0	0.00%
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Notes:

- (1) Securities beneficially owned, directly or indirectly, or over which control or direction is exercised, as at the Effective Date, based upon information furnished to the Corporation and FAM by the above individuals.
- (2) Assuming completion of the Amalgamation, all proposed officers and directors of the Resulting Issuer will hold an aggregate of 2,805,000 of the Resulting Issuer Shares (approximately 18.94%).
- (3) Anticipated members of the Resulting Issuer's Audit Committee.
- (4) Shares are registered to Terella Capital Ltd, a private company of which Mr. Krasic is a director.

Board and Management

Upon completion of the Amalgamation, it is anticipated that current directors of the Corporation will resign and that the board of directors of the Resulting Issuer will consist of Roger Ferreira, Bojan Krasic, Vasilios (Bill) Panagiotakopoulos and Andrew Wnek.

A brief description of the biographies for all the proposed officers and directors of the Resulting Issuer are set out below:

Roger Ferreira, Age 30 – Proposed CEO and Director

Mr. Ferreira's previous PhD training is in the areas of neurophysiology and neuroimmunology with a particular focus on the development of therapeutics to curb brain inflammation, and consequent neural harm that can occur with neurodegenerative disease, traumatic injury, and stroke. In his doctoral work, Roger has authored several peer-reviewed publications in the Journal of Neuroimmune Pharmacology, Frontiers in Cellular Neuroscience, Frontiers in Cellular Immunology, and the Public Library of Science; as well as having presented his work at several international conferences, including the Biophysical Society 56th Annual Meeting (San Diego, California, USA, 2012), the 7th Annual Canadian Neuroscience meeting (Toronto, Ontario, Canada, 2013), and the Biophysical Society 59th Annual Meeting (Baltimore, Maryland, USA, 2015). His area of research is particularly relevant to medical marihuana, as there is strong pre-clinical evidence that cannabidiol, the non-psychoactive ingredient, can limit the ability of brain immune cells to cause excessive inflammation, an exciting area of research that will reveal how particular strains of medical marihuana have the potential to not only alleviate symptoms of disease, but also reduce brain inflammation and disease progression. Along with a multidisciplinary treatment regimen involving physicians, psychiatrists and rehabilitations specialists, Roger will work to develop the appropriate strain options and treatment strategies that optimize patient care. This includes alleviation of symptoms of disease and reduction of disease progression, while significantly improving positivity, attitude and the overall quality of patient living.

In addition, Mr. Ferreira brings his extensive undergraduate training in microbiology and analytical chemistry to FAM's quality assurance process. He will be responsible for overseeing all marihuana quality assurance testing provisioned under the MMPR, and applies his substantial training in laboratory management at the University of Toronto, and Toronto Western Research Institute (University Health Network) to oversee all good production practice.

Mr. Ferreira will devote the time necessary to perform the work required in connection with acting as Chief Executive Officer and as a director of the Corporation, as well as a "Responsible Person in Charge" pursuant to the MMPR.

Bojan Krasic, Age 32 – Proposed CFO and Director

Mr. Krasic has spent several years as an investment banker in Toronto. In this capacity, he began his career with Thomas Weisel Partners Canada Inc. and later joined Stifel Nicolaus Canada Inc. Mr. Krasic has experience in

finance structuring, providing valuations, fairness opinions, exchange listings and various merger and acquisition transactions. His experience has enabled him to establish as CEO Terrella Capital. He holds an honours degree from the University of Toronto in Finance and Economics, and a Masters Degree in Investment Management with a specialization in Capital Markets from Concordia University.

Mr. Krasic joined FAM two (2) years ago in the capacity of a CFO and has helped develop various partnerships including legal, financial, and business development spectrums. He was instrumental in assisting FAM in raising capital and has played an integral role in developing FAM's security and recording keeping protocols.

Upon completion of the Amalgamation, it is anticipated that Mr. Krasic will devote the time necessary to perform the work required in connection with acting as the CFO and as a director of the Corporation.

Vasilios (Bill) Panagiotakopoulos, Age 40 – Proposed COO and Director

Mr. Panagiotakopoulos has spent ten (10) years in the Soil/Land Remediation industry as the Owner and CEO Cardinal Group's Earth Works division - a company specializing in ground water remediation. In this capacity he has successfully devised and implemented numerous cost-effective bioremediation solutions that convert contaminants into harmless by-products and are environmentally safe in residential, commercial properties and salvage yards.

Mr. Panagiotakopoulos has also spent five years as President and CEO of Hamilton Solar, where he successfully developed a 250 kW Solar Tracking generating plant for the Ontario Power Authority's, Feed-In-Tariff program for renewable energy. He has built Ontario's first large scale elevated solar tracking farm on commercial land. Mr. Panagiotakopoulos joined FAM two (2) years ago in capacity of director and CEO. Mr. Panagiotakopoulos continues to use his resources and experience in managing construction projects to develop the project into an efficient and cost effective MMRP project.

Upon completion of the Amalgamation, it is anticipated that Mr. Panagiotakopoulos will devote the time necessary to perform the work required in connection with acting as the Chief Operating Officer and as a director of the Corporation and "Senior Person in Charge" pursuant to the MMRP.

Andrew Wnek, Age 62 –Director

Mr. Andrew Wnek is a senior financial executive with significant retail, oil and gas and not-for-profit industry experience. Mr. Wnek held senior finance roles with Canadian Tire Corporation, including Senior Vice President, Finance and Administration, over a twenty-one (21) year career. He also developed strong technology knowledge during his seven years as the Chief Information Officer. Most recently, Mr. Wnek was the National CFO for the Heart and Stroke Foundation. He has served on several boards, including six years as finance chair on the Royal Conservatory of Music board and as Audit Committee Chair for Momentum, a technology service provider. Married with three children, Mr. Wnek has volunteered extensively for a number of schools and served with a community association for over ten years.

Mr. Wnek serves as an advisor to the compensation and audit committee and provides aid in financial matters.

Upon completion of the Amalgamation, it is anticipated that Mr. Wnek will devote the time necessary to perform the work required in connection with acting as a director of the Corporation.

Corporate Cease Trade Orders or Bankruptcies; Penalties or Sanctions; Personal Bankruptcies

None of the nominee directors of the Resulting Issuer:

- (a) is, at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company, including any personal holding company of such director, chief executive officer or chief financial officer that:

- (i) while that person was acting in that capacity, was the subject of a cease trade or similar order, or an order that denied the other relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
 - (ii) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation for a period of more than 30 consecutive days issued after the that person issued after the director, chief executive officer or chief financial officer ceased to be a director or executive officer and which resulted from an event that occurred while the person was acting in such capacity;
- (b) is, at the date of this Circular, or has been, within 10 years before the date of this Circular, a director or executive officer of any company (including the Corporation and any personal holding company of such director or executive officer) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) nor any personal holding company has, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such person or their personal holding company.

No proposed director of the Resulting Issuer has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Conflicts of Interest

Conflicts of interest may arise as a result of the directors, officers and promoters of the Corporation also holding positions as directors or officers of other companies. Some of the individuals who will be directors and officers of the Corporation have been and will continue to be engaged in the identification and evaluation of assets, businesses and companies on their own behalf and on behalf of other companies, and situations may arise where the directors and officers of the Corporation will be in direct competition with the Corporation. Conflicts, if any, will be subject to the procedures and remedies provided under OBCA.

Other Reporting Issuer Experience

None of the proposed directors, officers or promoters of the Resulting Issuer have been directors, officers or promoters of any reporting issuers.

Promoter

No person or company will be a promoter of the Resulting Issuer, or has been within the two years immediately preceding the date of this Circular a promoter of the Corporation, FAM, or a subsidiary of the Corporation.

Proposed Executive Compensation of the Resulting Issuer

Summary Compensation Table

The following table sets forth the anticipated compensation to be paid or awarded to the following executive officers of the Resulting Issuer upon receipt of the Licence: (i) the Chief Executive Officer; (ii) the Chief

Financial Officer and (iii) the Chief Operating Officer for the 12-month period after giving effect to the Amalgamation:

Name and principal position	Year	Salary	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)			All other compensation	Total compensation
					Annual incentive plans	Long-term incentive plans	Pension value (\$)		
Vasilios (Bill) Panagiotakopoulos ⁽¹⁾ CEO & President	2016	\$1	Nil	Nil ⁽⁴⁾	Nil	Nil	Nil	Nil	\$1
Bojan Krasic ⁽²⁾ CFO	2016	\$1	Nil	Nil ⁽⁴⁾	Nil	Nil	Nil	Nil	\$1
Roger Ferreira ⁽³⁾ COO	2016	\$1	Nil	Nil ⁽⁴⁾	Nil	Nil	Nil	Nil	\$1

Notes:

- (1) It is currently anticipated that Mr. Panagiotakopoulos will be paid a nominal salary of \$1 until such date that the board of directors elects to change his compensation.
- (2) It is currently anticipated that Mr. Ferreira will be paid a nominal salary of \$1 until such date that the board of directors elects to change his compensation.
- (3) It is currently anticipated that Mr. Krasic will be paid a nominal salary of \$1 until such date that the board of directors elects to change his compensation.
- (4) The number of options that might be granted in the ensuing year cannot be predicted.

Indebtedness of Directors and Officers

At any time since the beginning of the most recently completed financial year of the Corporation or FAM, no director, executive officer or other senior officer of the Corporation or FAM or person who acted in such capacity in the last financial year of the Corporation or FAM, or proposed director or officer of the Reporting Issuer, or any Associate of any such director or officer is, or has been, indebted to the Corporation or FAM nor has any such persons indebtedness to another entity been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or FAM or a subsidiary thereof.

Investor Relations Arrangements

Neither the Corporation nor FAM is a party to any written or oral agreement or understanding to provide any promotional or investor relations services for the Corporation or the Resulting Issuer other than 50,000 FAM options which have been granted to a communications consultant.

Options to Purchase Securities

FAM has granted options to purchase 2,670,000 Common Shares to its directors, officers and consultants. The following table provides information as to the option holders of the Resulting Issuer that, as of the date of this Circular, are expected to be outstanding immediately following the completion of the Amalgamation:

Category of Option Holder	Number of Options to Acquire Resulting Issuer Shares Held as a Group
(a) All proposed officers and directors of the Resulting Issuer (Mr. Vasilios (Bill) Panagiotakopoulos, Mr. Bojan Krasic and Mr. Andrew Wnek)	1,075,000
(b) All members of the Board of Advisors (Mr. Andrew Wnek, Dr. David Naranjit and Dr. Peter Pennefather)	165,000
(c) All other employees as a group	850,000
(d) All consultants as a group	80,000

Category of Option Holder	Number of Options to Acquire Resulting Issuer Shares Held as a Group
(e) All other persons or companies (e.g. former officers and directors of FAM and the Corporation)	560,000
TOTAL NUMBER OF OUTSTANDING OPTIONS	2,730,000

The following table provides information as to material provisions of the options of the Resulting Issuer that are expected to be outstanding immediately following the completion of the Amalgamation:

Date of Grant	Number of Options	Exercise Price	Expiry Date
November 14, 2012	60,000	\$0.50	90 days from the completion of the Amalgamation
March 28, 2014	1,250,000	\$0.50	The earlier of: (i) five (5) years from the date that FAM completes a public listing; or (ii) six (6) years from the date of the grant.
May 5, 2015	1,250,000	\$0.50	The earlier of: (i) five (5) years from the date that FAM completes a public listing; or (ii) six (6) years from the date of the grant.
June 25, 2015	80,000	\$0.50	The earlier of: (i) five (5) years from the date that FAM completes a public listing; or (ii) six (6) years from the date of the grant.
September 17, 2015	90,000	\$0.50	The earlier of: (i) five (5) years from the date that FAM completes a public listing; or (ii) six (6) years from the date of the grant.
TOTAL	2,730,000		

Stock Option Plan of the Resulting Issuer

Following completion of the Amalgamation and assuming Shareholder approval of the Amended Option Plan, the Resulting Issuer will implement the Amended Option Plan. See "Part III – Matters to be Acted on at the Meeting – Approval of Amended Option Plan"

Escrowed Securities

As required under the CSE Policies, principals, which under CSE Policies, is deemed to include 10% shareholders of the Resulting Issuer will enter into an escrow agreement as if the Resulting Issuer was subject to the requirements of NP 46-201. Escrow releases will be scheduled at periods specified in NP 46-201 for emerging issuers, that is, 10% will be released on the date that the Consideration Shares commence trading on the CSE system following completion of the Amalgamation, followed by six subsequent releases of 15% each every six months thereafter. Notwithstanding the foregoing, the CSE has the discretion to impose an alternative escrow release schedule for a portion or all of the escrowed securities.

The form of the escrow agreement must be as provided in NP 46-201.

The table below includes the details of escrowed securities that will be held by current principals of the Corporation and by the new Principals of the Resulting Issuer upon the completion of the Amalgamation.

Name and Municipality of Residence of Security holder	Prior to Giving Effect to the Amalgamation		After Giving Effect to the Amalgamation ⁽¹⁾	
	Number of securities held in escrow	Percentage of class	Number of securities to be held in escrow	Percentage of class
Vasilios (Bill) Panagiotakopoulos Toronto, Ontario	Nil	0.00%	2,305,000 Resulting Issuer Shares ⁽¹⁾	15.57% ⁽²⁾
Shane Whelan Stubbs Hamilton, Ontario	Nil	0.00%	2,305,000 Resulting Issuer Shares ⁽¹⁾	15.57% ⁽²⁾
Jelena Mikasinovic Etobicoke, Ontario	Nil	0.00%	2,305,000 Resulting Issuer Shares ⁽¹⁾	15.57% ⁽²⁾
Bojan Krasic Stoney Creek, Ontario	Nil	0.00%	500,000 Resulting Issuer Shares ⁽¹⁾⁽³⁾	3.37% ⁽²⁾
Roger Ferreira Hamilton, Ontario	Nil	0.00%	500,000 Resulting Issuer Shares ⁽¹⁾	3.37% ⁽²⁾

Notes:

- (1) Includes the 10% of the escrow securities that will be released of upon completion of the Amalgamation.
- (2) Based on a total of 14,802,557 Resulting Issuer Shares expected to be outstanding following completion of the Amalgamation, on an undiluted basis.
- (3) Shares are registered to Terella Capital Ltd., a private company of which Mr. Krasic is a director.

Auditor, Transfer Agent and Registrars

Auditor

Upon the completion of the Amalgamation, the auditors of the Resulting Issuer will be MNP LLP, at its office located at 300 – 111 Richmond Street West, Toronto, Ontario, M5H 2G4.

Transfer Agent and Registrar

The transfer agent and registrar of the Corporation, TMX Equity Transfer Services, will remain the transfer agent and registrar of the Resulting Issuer. See "Part IV – Information Concerning the Corporation - Auditor, Transfer Agents and Registrars."

Risk Factors of the Resulting Issuer

An investment in the securities of the Resulting Issuer should be considered speculative due to the nature of the Resulting Issuer's business, the Resulting Issuer's early stage of development and certain other factors. A prospective security holder should consider carefully the factors set forth elsewhere in this Circular. See "Part II – The Change of Business and the Amalgamation - Risk Factors."

PART VII – GENERAL MATTERS

Other Material Facts

The Corporation is not aware of any other material facts relating to the Corporation, FAM or the Resulting Issuer or to the proposed Amalgamation that are not disclosed under the preceding items and are necessary in order for the Circular to contain full, true and plain disclosure of all material facts relating to the Corporation, FAM and the Resulting Issuer.

FAM is not aware of any other material facts relating to the Corporation, FAM or the Resulting Issuer or to the proposed Amalgamation that are not disclosed under the preceding items and are necessary in order for the Circular to contain full, true and plain disclosure of all material facts relating to the Corporation, FAM and the Resulting Issuer.

Information and Approval of the Board and FAM Board

The information contained or referred to in this Circular with respect to the Corporation has been furnished by the Corporation. FAM and its respective directors and officers have relied on the information relating to the Corporation provided by the Corporation and take no responsibility for any errors in such information or omissions therefrom.

The information contained or referred to in this Circular with respect to FAM has been furnished by FAM. The Corporation and its respective directors and officers have relied on the information relating to FAM provided by FAM and take no responsibility for any errors in such information or omissions therefrom.

The contents of this Circular and the Schedules included herein have been approved by the board of directors of the Corporation. The board of directors of the Corporation has also approved the delivery of this Circular to Shareholders.

SCHEDULE "A"

Pro Forma Financial Statements

see attached

FIRST ACCESS MEDICAL INC.
PROFORMA CONSOLIDATED FINANCIAL STATEMENTS

First Access Medical Inc.
Pro Forma Consolidated Statement of Financial Position
As at June 30, 2015
(Unaudited)

	First Access Medical Inc.	Stream Ventures Inc.	Reference	Pro Forma adjustments	Pro Forma consolidated
Assets					
Current					
Cash and equivalents	\$ 226,025	\$ 2,566	b	\$ 85,000	\$ 313,591
Amounts receivable	-	3,314			3,314
Prepaid expenses	6,780	-			6,780
	232,805	5,880			323,685
Property and equipment	901,785	-			901,785
	\$ 1,134,590	\$ 5,880			\$ 1,225,470
Liabilities					
Current					
Accounts payable and accrued liabilities	\$ 161,760	\$ 69,635	i g	(100,000) (35,000)	\$ 96,395
Long-Term Payable	\$ 87,500	\$ -	i	100,000	\$ 187,500
Shareholders' Equity					
Share Capital	812,525	1,749,571	b j e g h	85,000 886,933 (1,749,571) 52,500 30,000	1,866,958
Warrants	742,780	119,156	c e g h	435,500 (119,156) 27,800 15,900	1,221,980
Share-based payment reserve	1,148,500	287,948	d e f	39,100 (287,948) 65,700	1,253,300
Deficit	(1,818,475)	(2,220,430)	e f j g h	2,220,430 (65,700) (1,425,288) (45,300) (45,900)	(3,400,663)
	885,330	(63,755)			941,575
	\$ 1,134,590	\$ 5,880			\$ 1,225,470

First Access Medical Inc.
Pro Forma Consolidated Statement of Loss and Comprehensive Loss
For the 3 months period ended June 30, 2015
(Unaudited)

	First Access Medical Inc.	Stream Ventures Inc.	Reference	Pro Forma adjustments	Pro Forma consolidated
Expenses					
Marketing and promotion	\$ -	\$ -		\$ -	\$ -
Professional services	23,275	-			23,275
General and administrative	18,828	17,957			36,785
Research and development	16,600	-			16,600
Share-based compensation	598,500	-	f	65,700	710,100
			h	45,900	
Rent and facilities	20,340	-			20,340
Loss on settlement of payable			g	45,300	45,300
Listing expense	-	-	j	1,425,288	1,425,288
Net loss and comprehensive loss	\$ 677,543	\$ 17,957			\$ 2,277,688
Weighted average number of outstanding shares (Basic and diluted)					14,802,577
Net loss per share, basic and diluted					\$ 0.15

First Access Medical Inc.
Notes to Pro Forma Consolidated Financial Statements
(Unaudited)

1. Basis of Presentation

The accompanying unaudited pro forma consolidated financial statements of First Access Medical Inc. ("FAM") and Stream Ventures Inc. ("Stream") has been prepared by management to reflect the proposed transactions as described in Note 2.

The pro forma consolidated financial statements have been prepared from information derived from and should be read in conjunction with the following:

1. The unaudited financial statements of FAM as at and for three months period ended June 30, 2015.
2. The unaudited financial statements of Stream as at and for the three months period ended June, 30, 2015

The unaudited pro forma consolidated statement of financial position of FAM and Stream as at June 30, 2015 has been presented assuming the transaction had been completed as at April 1, 2015.

The Amalgamation (see note 2) has been accounted for in accordance with IFRS 2, Share Based-Payments. The Transaction is considered to be a reverse takeover of Stream by FAM. A reverse takeover transaction involving a non-public operating entity and a non-operating company is in substance a share-based payment transaction, rather than a business combination. The transaction is equivalent to the issuance of equity instruments (shares, stock options and warrants) by FAM for the net assets and the eventual public listing status of the non-operating company, Stream. The fair value of the shares issued was determined based on the fair value of the common shares issued by FAM.

The unaudited pro forma consolidated statement of financial position has been prepared by management, and, in the opinion of management, includes all adjustments necessary for fair presentation. No adjustments have been made to reflect additional costs or cost savings that could result from the combination of the operations of FAM and Stream, as management does not anticipate any material costs or cost savings as a result of the Transaction.

The unaudited pro forma consolidated statement of financial position has been prepared for illustration purposes only and may not be indicative of the combined results or financial position had the Transactions been in effect at the date and for the period indicated.

2. Pro Forma Assumptions and Adjustments

Stream and FAM entered into an amalgamation agreement dated July 20, 2015, pursuant to which a wholly owned subsidiary of Stream, subject to a number of conditions, will amalgamate with FAM to form a newly amalgamated entity (the "Amalgamation") which will be a wholly owned subsidiary of Stream Ventures Inc. (the "Resulting Issuer").

First Access Medical Inc.
Notes to Pro Forma Consolidated Financial Statements
(Unaudited)

The unaudited pro forma consolidated statement of financial position gives effect to the following assumptions and adjustments:

- a) Stream consolidated its outstanding share capital on a 10:1 basis from 11,825,773 shares to 1,182,577 shares outstanding.
- b) Prior to closing it is expected FAM will complete a non-brokered placement raising aggregate proceeds of \$85,000 through the sale of 113,333 shares at \$0.75 per share.
- c) 700,000 Stream warrants were converted to FAM warrants exercisable at a price of \$0.50 each and expiring on June 11, 2017.
- d) 60,000 Stream stock options were converted to FAM options exercisable at a price of \$0.50 each and expiring on November 14, 2017.
- e) On closing of the Amalgamation, the share capital, reserves (warrants and share-based payments) and deficit of Stream are eliminated.
- f) On September 17, 2015 the Board of Directors approved special compensation to advisors of the company granting 90,000 options to purchase common shares. Each option is exercisable into one common share until the date that is the earlier of: (a) five years from the date that company completes a public listing; or (b) six years from the date of grant at an exercise price of \$0.50. Based on the Black-Scholes pricing model, these options had an estimated fair value of \$65,700 which vested immediately.
- g) On August 31, 2015 FAM settled an outstanding payable with value of \$35,000 by issuing 70,000 units exercisable at \$0.50 per unit. Each unit comprised one common share and one warrant of the Company and are exercisable at a price of \$0.50 into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) March 20, 2017. Based on the Black-Scholes pricing model, the warrants included in these units have been allocated a fair value of \$27,800 (Assumptions used were as follows: expected volatility – 107.19%, risk-free interest rate – 0.44%, expected dividend yield – 0% and expected life of 1 years). As a consequence a loss of \$45,300 on the settlement of the payable was recognised.
- h) On August 31, 2015 the company issued 40,000 units to a service provider exercisable at \$0.50 per unit. Each unit comprised one common share and one warrant of the Company and are exercisable into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) March 20, 2017. Based on the Black-Scholes pricing model, the warrants included in these units had an estimated fair value of \$15,900 (Assumptions used were as follows: expected volatility – 107.19%, risk-free interest rate – 0.44%, expected dividend yield – 0% and expected life of 1 years).

First Access Medical Inc.
Notes to Pro Forma Consolidated Financial Statements
(Unaudited)

- i) On October 2, 2015 a service provider of the company accepted a deferral of a portion of \$100,000 of its outstanding payable to be paid before December 31, 2016. Consequently the amount is presented as a long-term payable.
- j) The fair value of the consideration is as follows:

Deemed issuance of 1,182,577 common shares to the former shareholders of Stream Ventures Inc	a	886,933
Stream warrants converted to FAM warrants	c	435,500
Stream options converted to FAM options	d	39,100
Net working capital deficiency		63,755
Other listing costs		-
<u>Listing expense</u>		<u>1,425,288</u>

3. Share Capital

The following details the share capital of First Access Medical Inc. prior to amalgamation

Shares issued as at June 30, 2015		13,396,667
Shares to be issued for cash prior to closing	b	113,333
Shares issued on August 31, 2015 to settle payable	g	70,000
Shares issued on August 31, 2015 as compensation to service provider	h	40,000
Total shares issued prior to amalgamation		<u>13,620,000</u>

The following details the share capital of Stream Ventures Inc. prior to amalgamation

Shares issued as at June 30, 2015		11,825,773
Consolidation ratio	a	<u>10:1</u>
Shares issued post consolidation and prior to amalgamation		<u>1,182,577</u>

The following details the share capital of the Issuer following the amalgamation

Total shares issued - First Access Medical Inc.		13,620,000
Total shares issued - Stream Ventures Inc.		<u>1,182,577</u>
Total shares following the amalgamation		<u>14,802,577</u>

SCHEDULE "B"
Amended Option Plan

see attached

STREAM VENTURES INC.
(the "**Company**")

2015 STOCK OPTION PLAN
2,960,515

Dated for Reference: December 15, 2015

1. PURPOSE

The purpose of this Plan is to advance the interests of the Company by encouraging equity participation in the Company through the acquisition of the Company's Common Shares. It is the intention of the Company that, if and so long as the Company's shares are listed on the CSE (as defined herein), this Plan will at all times be in compliance with the CSE Policies (as defined herein) and any inconsistencies between this Plan and the CSE Policies whether due to inadvertence or changes in CSE Policies will be resolved in favour of the CSE Policies.

2. INTERPRETATION

2.1 Definitions

For the purposes of this Plan, the following terms have the respective meanings set forth below:

- (a) "**Affiliate**" means a Company that is affiliated with another company. A Company is an "Affiliate" of another Company if:
 - (i) one of them is the subsidiary of the other, or
 - (ii) each of them is controlled by the same Person;
- (b) "**Applicable Securities Laws**" means the *Securities Act*, policies, bylaws, rules and regulations of the securities commissions governing the granting of Options by the Company as amended from time to time;
- (c) "**Associate**" has the same meaning as ascribed to that term as set out in the *Securities Act*;
- (d) "**Board**" means the board of directors of the Company or any committee thereof duly empowered or authorized to grant options under this Plan;
- (e) "**Common Shares**" means the common shares without par value in the capital of the Company as constituted on the Grant Date, provided that, in the event of any adjustment pursuant to subsection 4.8, "Common Shares" shall thereafter mean the shares or other property resulting from the events giving rise to the adjustment;

- (f) **"Company"** means First Access Medical Inc. and includes, unless the context otherwise requires, all of its subsidiaries or Affiliates and successors according to law;
- (g) **"Consultant"** means an individual or Consultant Company, other than an Employee or Director of the Company or its Affiliate that:
 - (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or an Affiliate of the Company, other than services provided in relation to a Distribution;
 - (ii) provides the services under a written contract between the Company or an Affiliate of the Company and the individual or the Consultant Company;
 - (iii) in the reasonable opinion of the Board, spends or will spend a significant amount of time and attention on the business and affairs of the Company or an Affiliate of the Company; and
 - (iv) has a relationship with the Company or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company;
- (h) **"Consultant Company"** means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner;
- (i) **"CSE"** means the Canadian Securities Exchange;
- (j) **"CSE Policies"** means the rules and policies of the CSE;
- (k) **"Director"** means any director of the Company or of any of its subsidiaries;
- (l) **"Disability"** means any disability with respect to an Optionee which the Board in its sole and unfettered discretion, considers likely to prevent permanently the Optionee from:
 - (i) being employed or engaged by the Company, its subsidiaries or another employer, in a position the same as or similar to that in which he was last employed or engaged by the Company or its subsidiaries; or
 - (ii) acting as a director or officer of the Company or its subsidiaries;and **"date of Disability"** means the effective date of the Disability as determined by the Board in its sole and unfettered discretion;
- (m) **"Disinterested Shareholder Approval"** means approval by a majority of the votes cast by all the Company's shareholders at a duly constituted shareholders' meeting, excluding votes attached to shares beneficially owned by Insiders to whom Options may be granted under this Plan and their Associates;

- (n) **"Distribution"** has the same meaning ascribed to that term as set out in the *Securities Act*;
- (o) **"Eligible Person"** means, from, time to time, any bona fide Director, Employee or Consultant of the Company or an Affiliate of the Company;
- (p) **"Employee"** means:
 - (i) an individual who is considered an employee of the Company or its Affiliate under the Income Tax Act (Canada) (and for whom income tax, employment insurance and CP deductions must be made at source);
 - (ii) an individual who works full-time for the Company or its Affiliate providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of works as an employee of the Company, but for whom income tax deductions are not made at source; or
 - (iii) an individual who works for the Company or its Affiliate on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and discretion by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source;
- (q) **"Exercise Price"** means the amount payable per Common Share on the exercise of an Option, as determined in accordance with the terms hereof;
- (r) **"Expiry Date"** means 5:00 p.m. (Vancouver time) on the day on which an Option expires as specified in the Option Agreement therefor or in accordance with the terms of this Plan;
- (s) **"Grant Date"** for an Option means the date of grant thereof by the Board, whether or not the grant is subject to any Regulatory Approval;
- (t) **"Insider"** means:
 - (i) a director or senior officer of the Company;
 - (ii) a director or senior officer of a person that is itself an insider or subsidiary of the Company;
 - (iii) a person that beneficially owns or control, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company; or
 - (iv) the Company itself if it holds any of its own securities;

- (u) **"Investor Relations Activities"** means any activities, by or on behalf of the Company or shareholder of the Company, that promote or reasonably could be expected to promote the purchase or sale of securities of the Company, but does not include:
 - (i) the dissemination of information provided, or records prepared, in the ordinary course of business of the Company
 - (A) to promote the sale of products or services of the Company, or
 - (B) to raise public awareness of the Company,that cannot reasonably be considered to promote the purchase or sale of securities of the Company;
 - (ii) activities or communications necessary to comply with the requirements of:
 - (A) Applicable Securities Laws;
 - (B) CSE requirements or the by-laws, rules or other regulatory instruments of any other self-regulatory body or exchange having jurisdiction over the Company;
 - (iii) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:
 - (A) the communication is only through the newspaper, magazine or publication, and
 - (B) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or
 - (iv) activities or communications that may be otherwise specified by the CSE.
- (v) **"Notice of Exercise"** means a written notice in substantially the form attached as Exhibit A to Schedule "A" hereto or as Exhibit A to Schedule "B" hereto, as applicable;
- (w) **"Officer"** means any senior officer of the Company or of any of its subsidiaries as defined in the *Securities Act*;
- (x) **"Option"** means the right to purchase Common Shares granted hereunder to an Eligible Person;

- (y) **"Option Agreement"** means the stock option agreement between the Company and an Eligible Person whereby the Company provides notice of grant of an Option to such Eligible Person substantially in the form of Schedule "A" hereto for Eligible Persons;
- (z) **"Optioned Shares"** means Common Shares that may be issued in the future to an Eligible Person upon the exercise of an Option;
- (aa) **"Optionee"** means the recipient of an Option hereunder, their heirs, executors and administrators;
- (bb) **"Person"** means a corporation or an individual;
- (cc) **"Plan"** means this Stock Option Plan, the terms of which are set out herein or as may be amended and/or restated from time to time;
- (dd) **"Plan Shares"** means the total number of Common Shares which may be reserved for issuance as Optioned Shares under the Plan as provided in subsection 3.2;
- (ee) **"Regulatory Approval"** means the approval of the CSE and any other securities regulatory authority that may have lawful jurisdiction over the Plan and any Options issued hereunder, as may be required;
- (ff) **"Securities Act"** means the *Securities Act*, R.S.O. 1990, c. S.5, as amended from time to time; and
- (gg) **"Share Compensation Arrangement"** means any Option under this Plan but also includes any other stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares, including a share purchase from treasury which is financially assisted by the Company by way of a loan, guarantee or otherwise.

2.2 Currency

Unless otherwise indicated, all dollar amounts referred to in this Plan are in Canadian funds.

2.3 Gender

As used in this Plan and any Schedules hereto, words importing the masculine gender shall include the feminine and neuter genders and words importing the singular shall include the plural and vice versa, unless the context otherwise requires.

2.4 Interpretation

This Plan will be governed by and construed in accordance with the laws of the Province of Ontario without giving effect to any choice or conflict of law provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

3. STOCK OPTION PLAN

3.1 Establishment of Plan

This Plan is hereby established to recognize contributions made by Eligible Persons and to create an incentive for their continuing assistance to the Company and its Affiliates.

3.2 Maximum Number of Plan Shares

The aggregate number of Plan Shares reserved for issuance under the Plan, including any other plan or agreement of the Company, shall not exceed 2,960,515 or such additional amount as may be approved from time to time by the shareholders of the Company. The number of Optioned Shares granted under the Plan cannot exceed the number of Plan Shares.

3.3 Eligibility

Options to purchase Common Shares may be granted hereunder to Eligible Persons from time to time by the Board. If and when the Company's shares listed on the CSE, Eligible Persons that are corporate entities will be required to agree in writing not to effect or permit any transfer of ownership or option of any of its shares, nor issue more of its shares to any other individual or entity as long as such Options remain outstanding, unless the written permission of the CSE and the Company is obtained. The Company represents that Eligible Persons who are granted Options will be bona fide Directors, Employees or Consultants of the Company at the time of grant of such Options.

3.4 Options Granted Under the Plan

All Options granted under the Plan will be evidenced by an Option Agreement in substantially the form attached hereto as Schedule "A", showing the number of Optioned Shares, the term of the Option, a reference to vesting terms, if any, and the Exercise Price.

3.5 Terms Incorporated

Subject to specific variations approved by the Board, all terms and conditions set out herein will be deemed to be incorporated into and form part of an Option Agreement made hereunder. In the event of any discrepancy between this Plan and an Option Agreement, the provisions of this Plan shall govern.

3.6 Limitations on Option Grants

If the Common Shares are listed on the CSE, the following restrictions on the granting of Options are applicable under the Plan:

- (a) Individuals. The aggregate number of Optioned Shares that may be reserved for issuance pursuant to Options granted must not exceed 5% of the issued Common Shares of the Company (determined at the Grant Date) to any one individual in a 12-month period, unless the Company has obtained Disinterested Shareholder Approval pursuant to subparagraph 3.10(c).

- (b) Optionees Performing Investor Relations Activities. The aggregate number of Options granted to Eligible Persons engaged to provide Investor Relations Activities in a 12-month period must not exceed 2% of the issued Common Shares of the Company (determined at the Grant Date) without the prior consent of CSE.
- (c) Consultants. The aggregate number of Options granted to any one Consultant in a 12-month period must not exceed 2% of the issued Common Shares of the Company (determined at the Grant Date) without the prior consent of CSE.

3.7 Options Not Exercised

In the event an Option granted under the Plan expires unexercised, is terminated or is otherwise lawfully cancelled prior to exercise of the Option, the Optioned Shares that were issuable thereunder will be returned to the Plan and will be available again for an Option grant under this Plan.

3.8 Acceleration of Unvested Options

If there is a takeover bid made for all or any of the outstanding Common Shares, then all outstanding Options, whether fully vested and exercisable or remaining subject to vesting over time provisions only, shall be exercisable in full to enable the Optioned Shares subject to such Options to be issued and tendered to such bid. Options subject to performance criteria will not automatically vest pursuant to this clause.

3.9 Powers of the Board

The Board will be responsible for the general administration of the Plan and the proper execution of its provisions, the interpretation of the Plan and the determination of all questions arising hereunder. Without limiting the generality of the foregoing, the Board has the power to:

- (a) allot Common Shares for issuance in connection with the exercise of Options;
- (b) grant Options hereunder;
- (c) subject to appropriate shareholder and Regulatory Approval, amend, suspend, terminate or discontinue the Plan, or revoke or alter any action taken in connection therewith, except that no general amendment or suspension of the Plan will, without the written consent of all Optionees, alter or impair any Option previously granted under the Plan unless as a result of a change in CSE Policies or the Company's tier classification thereunder;
- (d) delegate all or such portion of its powers hereunder as it may determine to one or more committees of the Board, either indefinitely or for such period of time as it may specify, and thereafter each such committee may exercise the powers and discharge the duties of the Board in respect of the Plan so delegated to the same extent as the Board is hereby authorized so to do; and

- (e) may in its sole discretion amend this Plan (except for previously granted and outstanding Options) to reduce the benefits that may be granted to Eligible Persons (before a particular Option is granted) subject to the other terms hereof.

3.10 Terms Requiring Disinterested Shareholder Approval

If the Common Shares are listed on the CSE and if required by the CSE Policies, the Company will obtain Disinterested Shareholder Approval of Options if the Plan, together with any other Share Compensation Arrangement, could result at any time in:

- (a) the number of shares reserved for issuance under stock options granted to Insiders exceeding 10% of the issued Common Shares of the Company;
- (b) the grant to Insiders, within a 12-month period, of options exceeding 10% of the issued Common Shares of the Company; or
- (c) the issuance to any one Optionee, within a 12-month period, of a number of shares exceeding 5% of the issued Common Shares of the Company.

3.11 Effective Date of Plan

This Plan is effective as of the date first written above, subject to applicable Regulatory Approval and approval of the shareholders of the Company, both if required by the CSE Policies.

4. TERMS AND CONDITIONS OF OPTIONS

4.1 Exercise Price

The Board shall establish the Exercise Price at the time each Option is granted, subject to the following conditions:

- (a) if the Common Shares are not listed, posted and trading on any stock exchange or bulletin board, then the Exercise Price for the Options granted will be determined by the Board at the time of granting;
- (b) if the Common Shares are listed on the CSE, then the Exercise Price for the Options granted then will not be less than the prevailing price permitted by the CSE Policies;
- (c) if the Option is granted within 90 days of a Distribution by a prospectus, the Exercise Price will not be less than the price that is the greater of the minimum prevailing price permitted by the CSE Policies and the per share price paid by the public investors for the Distribution under the prospectus; and
- (d) in all other cases, the Exercise Price shall be determined in accordance with the rules and regulations of any applicable regulatory bodies.

The Exercise Price shall be subject to adjustment in accordance with the provisions of subsection 4.8.

4.2 Term of Option

The Board shall establish the Expiry Date at the time each Option is granted, subject to the following conditions:

- (a) the Option will expire upon the occurrence of any event set out in subsection 4.7 and at the time period set out therein; and
- (b) an Option can be exercisable for a maximum 10 years from the Grant Date.

4.3 Hold Period

If the Options are granted at a time when the Company is not a reporting issuer in Canada, the Options and any Optioned Shares will be subject to a hold period expiring on the date that is four months and a day after the later of the Grant Date and the date the Company becomes a reporting issuer in any province or territory in Canada, and the certificates representing any Optioned Shares issued prior to the expiry of the hold period will bear a legend in substantially the following form:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) [INSERT THE DISTRIBUTION DATE], AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY."

4.4 Vesting of Options - Investor Relations

No Option shall be exercisable until it has vested. The Board shall establish a vesting period or periods at the time each Option is granted to Eligible Persons, provided that Options granted to Eligible Persons providing Investor Relations Services are required to vest in stages over 12 months with no more than one quarter of the Options vesting in any three month period.

4.5 Non Assignable

Subject to paragraph 4.8(e), all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

4.6 Option Amendment

The terms of an Option may not be amended once issued. If an Option is cancelled prior to its expiry date, the Company must post a notice of the cancellation and shall not grant new options to the same person until 30 days have elapsed from the date of cancellation.

4.7 Termination of Option

The Option will terminate in the following circumstances:

- (a) Termination of Services For Cause. If the engagement of the Optionee as a Director, Employee or Consultant is terminated for cause, or if such Director, Employee or Consultant resigns, any Option granted hereunder to such Optionee shall terminate and cease to be exercisable immediately upon the Optionee ceasing to be a Director, Employee or Consultant by reason of termination for cause or by resignation.
- (b) Termination of Services Without Cause. If the engagement of the Optionee as a Director, Employee or Consultant of the Company is terminated for any reason other than cause or death, the Optionee may exercise any Option granted hereunder to the extent that such Option was exercisable and had vested on the date of termination until the date that is the earlier of (i) the Expiry Date, and (ii) the date that is 90 days after the effective date of the Optionee ceasing to be a Director, Employee or Consultant for that other reason.
- (c) Investor Relations. Notwithstanding paragraph 4.7(b), if the Optionee is a Consultant engaged in Investor Relations Activities and the engagement of the Optionee as a Consultant is terminated for any reason other than cause or death, the Optionee may exercise any Option granted hereunder to the extent that such Option was exercisable and had vested on the date of termination until the date that is the earlier of:
 - (i) the Expiry Date; and
 - (ii) the date that is 30 days after the effective date of the Optionee ceasing to be a Consultant for that other reason.
- (d) Death. If the Optionee dies, the Optionee's lawful personal representatives, heirs or executors may exercise any Option granted hereunder to the Optionee to the extent such Option was exercisable and had vested on the date of death until the earlier of:
 - (i) the Expiry Date; and
 - (ii) six months after the date of death of such Optionee.
- (e) Disability. If the Optionee ceases to be an Eligible Person, due to his Disability, or, in the case of an Optionee that is a company, the Disability of the person who provides management or consulting services to the Company or to an Affiliate of the Company, the Optionee may exercise any Option granted hereunder to the extent that such Option was exercisable and had vested on the date of Disability until the earlier of:
 - (i) the Expiry Date; and

- (ii) the date that is six months after the date of Disability.
- (f) Changes in Status of Eligible Person. If the Optionee ceases to be one type of Eligible Person but concurrently is or becomes one or more other type of Eligible Person, the Option will not terminate but will continue in full force and effect and the Optionee may exercise the Option until the earlier of
 - (i) the Expiry Date; and
 - (ii) the applicable date set forth in paragraphs 4.7(a) to 4.7(e) above where the Optionee ceases to be any type of Eligible Person. If the Optionee is an Employee, the Option will not be affected by any change of the Optionee's employment where the Optionee continues to be employed by the Company or an Affiliate of the Company.

4.8 Adjustment of the Number of Optioned Shares

The number of Common Shares subject to an Option will be subject to adjustment in the events and in the manner following:

- (a) Following the date an Option is granted, the exercise price for and the number of Optioned Shares which are subject to an Option will be adjusted, with respect to the then unexercised portion thereof, in the events and in accordance with the provisions and rules set out in this subsection 4.8, with the intent that the rights of Optionees under their Options are, to the extent possible, preserved and maintained notwithstanding the occurrence of such events. Any dispute that arises at any time with respect to any adjustment pursuant to such provisions and rules will be conclusively determined by the Board, and any such determination will be binding on the Company, the Optionee and all other affected parties.
- (b) If there is a change in the outstanding Common Shares by reason of any share consolidation or split, reclassification or other capital reorganization, or a stock dividend, arrangement, amalgamation, merger or combination, or any other change to, event affecting, exchange of or corporate change or transaction affecting the Common Shares, the Board shall make, as it shall deem advisable and subject to the requisite approval of the relevant regulatory authorities, appropriate substitution and/or adjustment in:
 - (i) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to this Plan;
 - (ii) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to any outstanding unexercised Options, and in the exercise price for such shares or other securities or property; and
 - (iii) the vesting of any Options, including the accelerated vesting thereof on conditions the Board deems advisable, and if the Company undertakes an

arrangement or is amalgamated, merged or combined with another corporation, the Board shall make such provision for the protection of the rights of Optionees as it shall deem advisable.

- (c) If the outstanding Common Shares are changed into or exchanged for a different number of shares or into or for other securities of the Company or securities of another Company or entity, in a manner other than as specified in paragraph 4.8(b), then the Board, in its sole discretion, may make such adjustment to the securities to be issued pursuant to any exercise of the Option and the exercise price to be paid for each such security following such event as the Board in its sole and absolute discretion determines to be equitable to give effect to the principle described in paragraph 4.8(a), and such adjustments shall be effective and binding upon the Company and the Optionee for all purposes.
- (d) No adjustment provided in this subsection 4.8 shall require the Company to issue a fractional share and the total adjustment with respect to each Option shall be limited accordingly.
- (e) The grant or existence of an Option shall not in any way limit or restrict the right or power of the Company to effect adjustments, reclassifications, reorganizations, arrangements or changes of its capital or business structure, or to amalgamate, merge, consolidate, dissolve or liquidate, or to sell or transfer all or any part of its business or assets.

4.9 Escrow Restrictions

If on the Grant Date the Company is not a reporting issuer in Canada or the Common Shares are not listed on the CSE, the Optioned Shares may become subject to escrow restrictions under applicable securities legislation and CSE Policies when the Company becomes a reporting issuer in Canada, when the Common Shares become listed on the CSE, or at such other time as required by applicable securities legislation, CSE Policies or any other applicable rules and regulations.

5. COMMITMENT AND EXERCISE PROCEDURES

5.1 Option Agreement

Upon grant of an Option hereunder, an authorized director or officer of the Company will deliver to the Optionee an Option Agreement detailing the terms of such Options and upon such delivery the Optionee will be subject to the Plan and have the right to purchase the Optioned Shares at the Exercise Price set out therein subject to the terms and conditions hereof.

5.2 Manner of Exercise

An Optionee who wishes to exercise his Option, in its entirety or any portion thereof, may do so by delivering

- (a) a Notice of Exercise to the Company specifying the number of Optioned Shares being acquired pursuant to the Option; and
- (b) cash, a certified cheque or a bank draft payable to the Company for the aggregate Exercise Price for the Optioned Shares being acquired.

5.3 Subsequent Exercises

If an Optionee exercises only a portion of the total number of his Options, then the Optionee may, from time to time, subsequently exercise all or part of the remaining Options until the Expiry Date.

5.4 Delivery of Certificate and Hold Periods

As soon as practicable after receipt of the Notice of Exercise described in subsection 5.2 and payment in full for the Optioned Shares being acquired, the Company will or will direct its transfer agent to issue a certificate to the Optionee for the appropriate number of Optioned Shares. Such certificate issued will bear a legend stipulating any resale restrictions required under Applicable Securities Laws and CSE Policies.

6. AMENDMENT OF THE PLAN

The Board reserves the right, in its absolute discretion, to at any time amend, modify or terminate the Plan with respect to all Common Shares in respect of Options which have not yet been granted hereunder. Any amendment to any provision of the Plan will be subject to shareholder approval, if applicable, and any necessary Regulatory Approvals. If this Plan is suspended or terminated, the provisions of this Plan and any administrative guidelines, rules and regulations relating to this Plan shall continue in effect for the duration of such time as any Option remains outstanding.

7. FINANCIAL ASSISTANCE

The Company is authorized, in its sole discretion, to provide financial assistance to Optionees to purchase Optioned Shares under this Plan, subject to applicable laws and the rules and policies of any securities regulatory authority, stock exchange or quotation system with jurisdiction over the Company or a trade in securities of the Company. Any financial assistance so provided will be repayable with full recourse and the term of any such financing shall not exceed the term of the Option to which the financing applies

8. GENERAL

8.1 Exclusion from Severance Allowance

Retirement Allowance or Termination Settlement. If the Optionee retires, resigns or is terminated from employment or engagement with the Company or any subsidiary of the Company, the loss or limitation, if any, pursuant to the Option Agreement with respect to the right to purchase Optioned Shares, shall not give rise to any right to damages and shall not be included in the calculation of nor form any part of any severance allowance, retiring allowance or termination settlement of any kind whatsoever in respect of such Optionee.

8.2 Employment and Services

Nothing contained in the Plan will confer upon or imply in favour of any Optionee any right with respect to office, employment or provision of services with the Company, or interfere in any way with the right of the Company to lawfully terminate the Optionee's office, employment or service at any time pursuant to the arrangements pertaining to same. Participation in the Plan by an Optionee is voluntary.

8.3 No Rights as Shareholder

Nothing contained in this Plan nor in any Option granted thereunder shall be deemed to give any Optionee any interest or title in or to any Common Shares of the Company or any rights as a shareholder of the Company or any other legal or equitable right against the Company whatsoever other than as set forth in this Plan and pursuant to the exercise of any Option in accordance with the provisions of the Plan and the Option Agreement.

8.4 Withholding

The Company may withhold from any amount payable to an Optionee, either under this Plan or otherwise, such amount as it reasonably believes is necessary to enable the Company to comply with the applicable requirements of any federal, provincial, local or foreign law, or any administrative policy of any applicable tax authority, relating to the withholding of tax or any other required deductions with respect to options ("**Withholding Obligations**"). The Company may also satisfy any liability for any such Withholding Obligations, on such terms and conditions as the Company may determine in its discretion, by:

- (a) requiring an Optionee, as a condition to the exercise of any Options, to make such arrangements as the Company may require so that the Company can satisfy such Withholding Obligations including, without limitation, requiring the Optionee to remit to the Company in advance, or reimburse the Company for, any such Withholding Obligations; or
- (b) selling on the Optionee's behalf, or requiring the Optionee to sell, any Optioned Shares acquired by the Optionee under the Plan, or retaining any amount which would otherwise be payable to the Optionee in connection with any such sale.

8.5 No Representation or Warranty

The Company makes no representation or warranty as to the future market value of Optioned Shares issued in accordance with the provisions of the Plan or to the effect of the Income Tax Act (Canada) or any other taxing statute governing the Options or the Optioned Shares issuable thereunder or the tax consequences to a Optionee. Compliance with applicable securities laws as to the disclosure and resale obligations of each Optionee is the responsibility of such Optionee and not the Company.

8.6 Other Arrangements

Nothing contained herein shall prevent the Board from adopting other or additional compensation arrangements, subject to any required approval.

8.7 No Fettering of Discretion

The awarding of Options under this Plan is a matter to be determined solely in the discretion of the Board. This Plan shall not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issue of any Common Shares or any other securities in the capital of the Company or any of its Affiliates other than as specifically provided for in this Plan.

SCHEDULE "A"

STOCK OPTION AGREEMENT

THIS STOCK OPTION AGREEMENT made as of the _____ day of _____, 20

BETWEEN:

STREAM VENTURES INC.,
(the "**Company**")

AND:

[•], of [•]
(the "**Optionee**")

WHEREAS:

- (A) The Company's board of directors (the "**Board**") has approved and adopted an incentive stock option plan (the "**Plan**") dated for reference , 2015 as may be amended or restated from time to time, whereby the Board is authorized to grant Options (as defined herein) to Eligible Persons to acquire up to a maximum of [•] common shares in the capital stock of the Company;
- (B) The Optionee provides services to the Company as a [•][**director/officer/consultant**] of the Company (the "**Services**"); and
- (C) The Company wishes to grant the Options to the Optionee as an incentive for the continued provision of the Services;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of other good and valuable consideration (the receipt and sufficiency whereof is hereby acknowledged), it is hereby agreed by and between the parties as follows:

- 1. In this Agreement, the following terms shall have the following meanings:
 - (a) "**Date of Grant**" means the date of this Agreement;
 - (b) "**Exercise Payment**" means the amount of money equal to the Exercise Price multiplied by the number of Optioned Shares specified in the Notice of Exercise;
 - (c) "**Exercise Price**" means [•] per Optioned Share;
 - (d) "**Expiry Date**" means the date which is [•] years after the Date of Grant;
 - (e) "**Notice of Exercise**" means a notice in writing addressed to the Company at its address first recited (or such other address of the Company as may from time to

time be notified to the Optionee in writing), substantially in the form attached as Exhibit A1 hereto, which notice shall specify therein the number of Optioned Shares in respect of which the Options are being exercised;

- (f) **"Options"** means the irrevocable right and option to purchase, from time to time, all, or any part of the Optioned Shares granted to the Optionee by the Company pursuant to Section 3 of this Agreement;
 - (g) **"Optioned Shares"** means the Shares subject to the Options;
 - (h) **"Personal Information"** means any information about the Optionee contained in this Agreement or as required to be disclosed about the Optionee by the Company to the CSE or any securities regulatory authority for any purpose, including those purposes set out in Exhibit A2 attached hereto.
 - (i) **"Securities"** means, collectively, the Options and the Optioned Shares;
 - (j) **"Shareholders"** means holders of record of the Shares; and
 - (k) **"Shares"** means the common shares in the capital of the Company.
2. All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan.
 3. Upon the execution and delivery of this Agreement by the Optionee to the Company, the Company hereby grants to the Optionee, subject to the terms and conditions hereinafter set forth, Options to purchase a total of [•] Optioned Shares at the Exercise Price.
 4. The Options shall vest as follows [•] **[revise as applicable]**:
 - (a) [•] **[provide]** on the Date of Grant;
 - (b) [•] **[provide]** on the first anniversary of the Date of Grant; and
 - (c) [•] **[provide]** on the second anniversary of the Date of Grant.
 5. The Options shall, at 5:00 p.m. (Vancouver time) on the Expiry Date, forthwith expire and be of no further force or effect whatsoever.
 6. Subject to the provisions hereof, the Options shall be exercisable in whole or in part (at any time and from time to time as aforesaid) by the Optionee or his personal representative giving a Notice of Exercise together with the Exercise Payment by cash, certified cheque or bank draft, made payable to the Company.
 7. Upon the exercise of all or any part of the Options and upon receipt by the Company of the Exercise Payment, the Company shall cause to be delivered to the Optionee or his personal representative, within 10 days following receipt by the Company of the Notice of Exercise, a certificate in the name of the Optionee or his personal representative

representing, in aggregate, the number of Optioned Shares specified in the Notice of Exercise.

8. Nothing in this Agreement shall obligate the Optionee to purchase any Optioned Shares except those Optioned Shares in respect of which the Optionee shall have exercised the Options in the manner provided in this Agreement.
9. The Company agrees that prior to the earlier of the expiration of the Options and the exercise and purchase of the total number of Optioned Shares represented by the Options, there shall be reserved for issuance and delivery upon exercise of the Options such number of the Company's authorized and unissued Shares as shall be necessary to satisfy the terms and conditions of this Agreement.
10. The Optionee acknowledges, represents and warrants to the Company that:
 - (a) the Company has advised the Optionee that the Company is relying on an exemption from the requirements to provide the Optionee with a prospectus and to sell the Securities through a person registered to sell securities under applicable securities legislation and, as a consequence of acquiring the Securities pursuant to this exemption, certain protections, rights and remedies provided by applicable securities legislation, including, in most circumstances, statutory rights of rescission or damages, will not be available to the Optionee; and
 - (b) the Optionee is not a U.S. person as such term is defined in Regulation S promulgated under the United States *Securities Act* of 1933, as amended.
11. The Optionee hereby covenants and agrees with the Company that the Optionee will execute and deliver any documents and instruments and provide any information as may be reasonably requested by the Company, from time to time, to establish the availability of exemptions from prospectus and registration requirements and to comply with any applicable securities legislation and CSE Policies, including without limitation those provisions of any applicable securities legislation and CSE Policies relating to escrow requirements.
12. The Optionee hereby acknowledges and agrees to the Company making a notation on its records or giving instructions to the registrar and transfer agent of the Company in order to implement the restrictions on transfer set forth and described in this Agreement.
13. Unless the Company permits otherwise, the Optionee shall pay the Company in cash all local, provincial and federal withholding taxes applicable to the grant or exercise of the Options, or the transfer or other disposition of Shares acquired upon exercise of the Options. Any such payment must be made promptly when the amount of such obligation becomes determinable. In addition to any remedies available to the Company under the Plan to comply with Withholding Obligations, the Company may in its discretion sell on the Optionee's behalf, or require the Optionee to sell, any Shares acquired by the Optionee under the Plan, or retain any amount which would otherwise be payable to the Optionee in connection with any such sale.

14. This Agreement shall enure to the benefit of and be binding upon the Company, its successors and assigns, and the Optionee and his personal representative, if applicable.
15. Other than in the event of death of the Optionee in which case the Option may be transferred or assigned by will or by the law governing the devolution of property to the Optionee's executor, administrator or other person representative, this Agreement shall not be transferable or assignable by the Optionee or his personal representative and the Options may be exercised only by the Optionee or his personal representative provided that, subject to the prior approval of the Board and, if necessary, any applicable stock exchange, the Optionee may assign the Options to a company of which all of the voting securities are beneficially owned by the Optionee, which ownership will continue for as long as any portion of the Options remain unexercised.
16. The granting of the Options and the terms and conditions hereof shall be subject to Regulatory Approval as required.
17. The Optionee and the Company represent that the Optionee is a Director, Employee or Consultant of the Company or any Affiliate of the Company or of a company of which all of the voting securities are beneficially owned by one or more of the foregoing.
18. The Optionee represents that he has not been induced to enter into this Agreement by the expectation of employment or continued employment or retention or continued retention by the Company or any Affiliate of the Company.
19. The Option will terminate in accordance with the Plan and/or this Agreement.
20. The Optionee acknowledges and consents to the fact that the Company is collecting the Optionees' Personal Information for the purposes which may be disclosed by the Company to:
 - (a) the CSE or securities regulatory authorities;
 - (b) the Company's registrar and transfer agent;
 - (c) Canadian tax authorities; and
 - (d) authorities pursuant to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada).
21. By executing this Agreement, the Optionee is deemed to be consenting to the foregoing collection, use and disclosure of the Optionee's Personal Information and to the retention of such Personal Information for as long as permitted or required by law or business practice. By executing this Agreement, the Optionee hereby consents to the foregoing collection, use and disclosure of the Optionee's Personal Information. The Optionee also consents to the filing of copies of any documents described herein as may be required to be filed with the CSE or any securities regulatory authority in connection with the grant of the Options. An officer of the Company is available to answer questions about the collection of personal information by the Company.

22. Reference is made to the Plan for particulars of the rights and obligations of the Optionee and the Company in respect of the terms and conditions on which the Option is granted, all to the same effect as if the provisions of the Plan were set out in this Agreement and to all of which the Optionee assents.
23. The Company will give a copy of the Plan to the Optionee on request.
24. Time is of the essence of this Agreement.
25. The terms of the Option are subject to the provisions of the Plan, as the same may from time to time be amended, and any inconsistencies between this Agreement and the Plan, as the same may be from time to time amended, shall be governed by the provisions of the Plan.
26. If at any time during the term of this Agreement the parties deem it necessary or expedient to make any alteration or addition to this Agreement, they may do so by means of a written agreement between them which shall be supplemental hereto and form part hereof and which shall be subject to Regulatory Approval if required.
27. Wherever the plural or masculine are used throughout this Agreement, the same shall be construed as meaning singular or feminine or neuter or the body politic or corporate where the context of the parties thereto require.
28. This Agreement may be executed in several parts in the same form and such parts as so executed shall together constitute one original agreement, and such parts, if more than one, shall be read together and construed as if all the signing parties hereto had executed one copy of this Agreement.
29. Delivery of an executed copy of this Agreement by electronic transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the date first above written.
30. Unless otherwise expressly stated, all amounts set out in this Agreement are stated in Canadian dollars.

31. This Agreement shall be exclusively governed by and construed in accordance with the laws of the Province of British Columbia without giving effect to any choice or conflict of law provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction, and shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first set forth above.

STREAM VENTURES INC.

Per: _____
Name:
Title:

SIGNED by [•] in the presence of:)
)
)
_____)
Signature)
)
)
_____)
Print Name)
)
)
_____)
Address)
)
)
_____)
Occupation)
)

[•] OPTIONEE

**EXHIBIT A
NOTICE OF EXERCISE**

TO: STREAM VENTURES INC. (the "**Company**")

This Notice of Exercise shall constitute proper notice pursuant to Section 6 of that certain Stock Option Agreement (the "**Agreement**") dated as of the day _____ of _____, 20__, between the Company and the undersigned.

The undersigned hereby elects to exercise Optionee's option to purchase _____ shares of the common stock of the Company at a price of \$ per share, for aggregate consideration of \$ _____, on the terms and conditions set forth in the Agreement and the Plan. Such aggregate consideration, in the form specified in Section 6 of the Agreement, accompanies this notice. The undersigned reconfirms the representations and warranties set out in the Agreement as of the date hereof.

The Optionee hereby directs the Company to issue, register and deliver the certificates representing the shares as follows:

Registration Information:

Delivery Instructions:

Name to appear on certificates

Name

Address

Address

DATED at _____, the _____ day of _____, _____.

Name of Optionee (Please type or print)

Signature of Optionee or Authorized Signatory

Name and Office of Authorized Signatory

Address of Optionee

E-mail address

Phone No.

SCHEDULE "C"

Financial Statements of the Corporation

see attached

**STREAM VENTURES INC.
FINANCIAL STATEMENTS
FOR THE YEARS ENDED
MARCH 31, 2015 AND 2014
(EXPRESSED IN CANADIAN DOLLARS)**

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Stream Ventures Inc.

We have audited the accompanying financial statements of Stream Ventures Inc., which comprise the statements of financial position as at March 31, 2015 and 2014, and the statements of loss and comprehensive loss, statements of changes in equity (deficiency) and statements of cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Stream Ventures Inc. as at March 31, 2015 and 2014, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates that the Company had continuing losses during the year ended March 31, 2015 and a working capital deficiency as at March 31, 2015. These conditions along with other matters set forth in Note 1 indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

McGOVERN, HURLEY, CUNNINGHAM, LLP



Chartered Accountants
Licensed Public Accountants

TORONTO, Canada
May 22, 2015

Stream Ventures Inc.
Statements of Financial Position
(Expressed in Canadian Dollars)

	As at March 31, 2015	As at March 31, 2014
Assets		
Current assets		
Cash (Note 6)	\$ 4,506	\$ 14,989
Amounts receivable (Note 7)	752	354
Total assets	\$ 5,258	\$ 15,343
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (Note 12)	\$ 51,056	\$ 32,999
Total liabilities	51,056	32,999
Shareholders' deficiency		
Capital stock (Note 8(b))	1,749,571	1,749,571
Reserves (Notes 10 and 11)	407,104	407,104
Deficit	(2,202,473)	(2,174,331)
Total shareholders' deficiency	(45,798)	(17,656)
Total liabilities and shareholders' deficiency	\$ 5,258	\$ 15,343

The notes to the financial statements are an integral part of these statements.

Nature of Operations and Going Concern (Note 1)

Approved on behalf of the Board

"Steven Mintz", director
Steven Mintz

"David Brill", director
David Brill

Stream Ventures Inc.
Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	Years Ended March 31,	
	2015	2014
Expenses		
General and administrative (Note 13)	\$ 28,142	\$ 38,557
Net loss and comprehensive loss for the year	\$ 28,142	\$ 38,557
Loss per share - basic and diluted	\$ 0.00	\$ 0.00
Weighted average number of shares outstanding		
- Basic and diluted	11,825,773	11,825,773

The notes to the financial statements are an integral part of these statements.

Stream Ventures Inc.
Statements of Changes in Equity (Deficiency)
(Expressed in Canadian Dollars)

	Capital stock	Share-based payments reserve	Warrant reserve	Deficit	Total
Balance, March 31, 2013	\$ 1,749,571	\$ 287,948	\$ 119,156	\$ (2,135,774)	\$ 20,901
Net loss for the year	-	-	-	(38,557)	(38,557)
Balance, March 31, 2014	\$ 1,749,571	\$ 287,948	\$ 119,156	\$ (2,174,331)	\$ (17,656)
Net loss for the year	-	-	-	(28,142)	(28,142)
Balance, March 31, 2015	\$ 1,749,571	\$ 287,948	\$ 119,156	\$ (2,202,473)	\$ (45,798)

The notes to the financial statements are an integral part of these statements.

Stream Ventures Inc.
Statements of Cash Flows
(Expressed in Canadian Dollars)

	Years Ended March 31,	
	2015	2014
Cash (used in) provided by:		
Operating Activities		
Net loss for the year	\$ (28,142)	\$ (38,557)
Changes in non-cash working capital balances:		
(Increase) decrease in amounts receivable	(398)	19,675
Increase (decrease) in accounts payable and accrued liabilities	18,057	(2,910)
Cash flows (used in) operating activities	(10,483)	(21,792)
Change in cash during the year	(10,483)	(21,792)
Cash, beginning of year	14,989	36,781
Cash, end of year	\$ 4,506	\$ 14,989

The notes to the financial statements are an integral part of these statements.

Stream Ventures Inc.
Notes to the Financial Statements
March 31, 2015 and 2014
(Expressed in Canadian Dollars)

1. Nature of Operations and Going Concern

Stream Ventures Inc. (the "Company" or "Stream") was incorporated under the Business Corporations Act (Ontario) on May 26, 2000. Stream's office is located at 36 Toronto Street, Suite 1000, Toronto, Ontario, M5C 2C5.

The Company currently has no operations and is currently seeking new business opportunities. Success in identifying a suitable new business opportunity for the Company is uncertain. Furthermore, the Company has limited working capital to pursue such opportunities.

The Company has a loss of \$28,142 for the year ended March 31, 2015 and a working capital deficiency of \$45,798 as at March 31, 2015. The ability of the Company to continue as a going concern is dependant upon, among other things, being able to obtain additional financing, and maintaining positive operating cash flows. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. These financial statements have been prepared on the basis that the Company is a going concern and do not include adjustments that would be necessary should the Company be unable to continue as a going concern. Such adjustments may be material.

The financial statements were approved by the Board of Directors on May 22, 2015.

2. Significant Accounting Policies

(a) Basis of presentation:

(i) Statement of compliance:

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

(ii) Basis of measurement:

These financial statements have been prepared on the historical cost basis, as set out in the accounting policies below. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information.

(iii) Functional and presentation currency:

These financial statements have been prepared in Canadian dollars, which is the functional and presentation currency of the Company.

(b) Financial assets

The Company's financial instruments consist of the following:

Financial assets:	Classification:
Cash	Loans and receivables
Amounts receivable	Loans and receivables
Financial liabilities:	Classification:
Accounts payable and accrued liabilities	Other financial liabilities

2. Significant Accounting Policies (continued)

(b) Financial assets (continued)

Loans and receivables:

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. 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.

Other financial liabilities:

Other financial liabilities are recognized initially at fair value net of any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest and any transaction costs over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability or (where appropriate) to the net carrying amount on initial recognition.

Other financial liabilities are de-recognized when the obligations are discharged, cancelled or expired.

Impairment of financial assets:

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 negatively impacted. Evidence of impairment could include:

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

The carrying amount of financial assets is reduced by any impairment loss directly for all financial assets with the exception of accounts receivable, where the carrying amount is reduced through the use of an allowance account. When an account 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 profit or loss.

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 profit or loss 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.

2. Significant Accounting Policies (continued)

(b) Financial assets (continued)

Financial instruments recorded at fair value:

Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As of March 31, 2015 and 2014, the Company did not hold any financial instruments that are recorded at fair value.

(c) Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of its non-financial assets with finite lives to determine whether there is any indication that those assets have suffered an impairment loss. Where such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. The recoverable amount is the higher of an asset's fair value less cost to sell or its value in use. In addition, long-lived assets that are not amortized are subject to an annual impairment assessment.

(d) Cash

Cash in the statements of financial position comprises cash at banks.

(e) Loss per share

Basic loss per share is calculated using the weighted average number of shares outstanding. The diluted earnings loss per share calculation assumes that any proceeds from the exercise of dilutive stock options and warrants would be used to repurchase common shares at the average market price during the period, with the incremental number of shares being included in the denominator of the diluted loss per share calculation. The diluted loss per share calculation excludes any potential conversion of options and warrants that would increase earnings per share or decrease loss per share.

(f) Critical accounting estimates

Significant assumptions about the future that management has made that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

- the recoverability of amounts receivable that are included in the statements of financial position;
- management's position that there are no income tax considerations required within these financial statements.

Critical accounting judgments

How financial assets and liabilities are categorized is an accounting policy that requires management to make judgments or assessments.

2. Significant Accounting Policies (continued)

(g) Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into Canadian dollars at the rate of exchange in effect at the Company's period end date. Non-monetary assets are translated at the rates prevailing at the acquisition dates. Revenue and expenses are translated at the exchange rate prevailing at the transaction date. Exchange gains or losses are reflected in operations. Stream's functional and presentational currency is the Canadian dollar.

(h) Income taxes

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided using the asset and liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes and the initial recognition of assets or liabilities that affect neither accounting nor taxable profit. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the financial position reporting date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a tax asset will be recovered, a deferred tax asset is not recognized.

(i) Share-based payments

Equity settled share-based payments to employees and non-employees is recognized as an expense over the vesting period with a corresponding increase in equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee, including directors of the Company.

The fair value is measured at the grant date and recognized over the period during which the options vest. The fair value of equity settled share-based payments are measured using the Black-Scholes option-pricing model, taking into account the terms and conditions upon which the options were granted. At each financial position reporting date, the amount recognized as an expense is adjusted to reflect the actual number of options that are expected to vest.

2. Significant Accounting Policies (continued)

(j) New accounting policies

(i) IAS 32 – Financial Instruments: Presentations (“IAS 32”) clarifies some of the requirements for offsetting financial assets and financial liabilities on the consolidated statement of financial position. At April 1, 2014, the Company adopted this pronouncement and there was no material impact on the Company’s financial statements.

(ii) IFRIC 21 - 'Levies' (“IFRIC 21”) addresses the accounting for a liability to pay a levy if that liability is within the scope of IAS 37 - Provisions, Contingent Liabilities and Contingent Assets, as well as addressing what the obligating event is that gives rise to pay a levy and when should a liability be recognized. At April 1, 2014, the Company adopted IFRIC 21 and there was no material impact on the Company’s financial statements.

(iii) IFRS 2 - Share-based Payment (“IFRS 2”). The amendments to IFRS 2, issued in December 2013 clarify the definition of “vesting conditions”, and separately define a “performance condition” and a “service condition”. A performance condition requires the counterparty to complete a specified period of service and to meet a specified performance target during the service period. A service condition solely requires the counterparty to complete a specified period of service. The amendments are effective for share-based payment transactions for which the grant date is on or after July 1, 2014. The Company adopted the amendments and there was no material impact on the Company’s financial statements.

(k) Recent accounting pronouncements

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods beginning after March 31, 2015 or later periods. Many are not applicable or do not have a significant impact to the Company and have been excluded from the table below. The following have not yet been adopted and are being evaluated to determine their impact on the Company.

(i) IFRS 13 - Fair Value Measurement (“IFRS 13”) is a comprehensive standard for fair value measurement and disclosure requirements for use across all IFRS standards. The new standard clarifies that fair value is the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants, at the measurement date. It also establishes disclosures about fair value measurement. The amendments are effective for annual periods beginning on or after July 1, 2014.

(ii) IAS 24 - Related Party Disclosures (“IAS 24”). The amendments to IAS 24, issued in December 2013, clarify that a management entity, or any member of a group of which it is a part, that provides key management services to a reporting entity, or its parent, is a related party of the reporting entity. The amendments also require an entity to disclose amounts incurred for key management personnel services provided by a separate management entity. This replaces the more detailed disclosure by category required for other key management personnel compensation. The amendments will only affect disclosure and are effective for annual periods beginning on or after July 1, 2014.

(iii) IFRS 9 – Financial instruments (“IFRS 9”) was issued by the IASB in November 2009 and will replace IAS 39 Financial Instruments: Recognition and Measurement (“IAS 39”). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted.

3. Capital Management

The Company manages its capital with the following objectives:

- To ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future business opportunities, and pursuit of business or asset acquisitions; and
- To maximize shareholder return.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and industry in general. The Company may manage its capital structure by issuing new shares, repurchasing outstanding shares, adjusting capital spending, or disposing of assets. The capital structure is reviewed by management and the Board of Directors on an ongoing basis.

The Company considers its capital to be capital stock, reserves and deficit, which at March 31, 2015 totaled a deficiency of \$45,798 (March 31, 2014 - deficiency of \$17,656).

The Company manages capital through its financial and operational forecasting processes. The Company reviews its working capital and forecasts its future cash flows based on operating expenditures, and other investing and financing activities. Selected information is provided to the Board of Directors of the Company. The Company's capital management objectives, policies and processes have remained unchanged during the year ended March 31, 2015. The Company is not subject to any capital requirements imposed by a lending institution.

4. Financial Instruments

The Company's risk exposures and their impact on the Company's financial instruments are summarized below:

Credit Risk

The Company is exposed to credit risk through its cash, which is held in select Canadian financial institutions. The Company believes this credit risk is insignificant.

Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities as they become due. As at March 31, 2015, the Company had a cash balance of \$4,506 (March 31, 2014 - \$14,989) to settle current liabilities of \$51,056 (March 31, 2014 - \$32,999). Most of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

It is expected the Company will be funded by shareholder loans until the Company finds an asset or business to incorporate into the Company.

Fair Values

The fair values of cash, amounts receivable, accounts payable and accrued liabilities approximate their carrying values due to the short-term to maturity of these financial instruments.

Sensitivity analysis

The Company does not have significant financial instruments as at March 31, 2015 or 2014. A one percentage point increase or decrease in the Company's financial instruments would not have a significant impact on net loss.

Stream Ventures Inc.
Notes to the Financial Statements
March 31, 2015 and 2014
(Expressed in Canadian Dollars)

5. Categories of Financial Instruments

	As at March 31, 2015	As at March 31, 2014
Financial assets:		
Loans and receivables		
Cash	\$ 4,506	\$ 14,989
Amounts receivable	\$ 752	\$ 354
Financial liabilities:		
Other financial liabilities		
Accounts payable and accrued liabilities	\$ 51,056	\$ 32,999

6. Cash

	As at March 31, 2015	As at March 31, 2014
Cash	\$ 4,506	\$ 14,989

7. Amounts Receivable

	As at March 31, 2015	As at March 31, 2014
Sales tax receivable - (Canada)	\$ 752	\$ 354

8. Capital Stock

(a) Authorized

Unlimited number of common shares without par value

(b) Common shares issued

	Number of common shares	Stated value
Balance at March 31, 2013, 2014 and 2015	11,825,773	\$ 1,749,571

Stream Ventures Inc.
Notes to the Financial Statements
March 31, 2015 and 2014
(Expressed in Canadian Dollars)

9. Stock Options

The following table shows the continuity of options:

	Number of options	Weighted average exercise price (\$)
Balance, March 31, 2013, 2014 and 2015	600,000	0.05

Details of the stock options outstanding at March 31, 2015 are as follows:

Grant Date Fair Value Exercisable Options	Weighted Average Remaining Contractual Life (years)	Exercisable Options	Number of Options	Exercise Price	Expiry Date
\$ 12,000	2.63	600,000	600,000	\$0.05	November 14, 2017

10. Share-based Payments Reserve

Share-based payments reserve activity is summarized as follows:

Balance, March 31, 2013, 2014 and 2015	\$ 287,948
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11. Warrants

The following table shows the continuity of warrants:

	Number of warrants	Exercise price (\$)
Balance, March 31, 2013, 2014 and 2015	7,000,000	0.05

On March 31, 2015, the Company's board of directors have approved a twenty-four month extension of the expiry date of 7,000,000 share purchase warrants exercisable at a price of \$0.05 per share from June 11, 2015 to June 11, 2017.

As at March 31, 2015, the 7,000,000 common share purchase warrants outstanding with an exercise price of \$0.05 expire on June 11, 2017 and have a remaining weighted average life of 2.26 years.

Stream Ventures Inc.
Notes to the Financial Statements
March 31, 2015 and 2014
(Expressed in Canadian Dollars)

12. Related Party Disclosures

Related parties include the Board of Directors, officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

(a) The Company entered into the following transactions with related parties:

	Notes	Years Ended March 31,	
		2015	2014
Marrelli Support Services Inc. ("Marrelli")	(i)	\$ 13,582	\$ 14,050
DSA Corporate Services Inc. ("DSA Corp")	(ii)	\$ 235	\$ -

(i) For the year ended March 31, 2015, the Company expensed \$13,582 (2014 - \$14,050) to Marrelli for accounting services, as well as the services of Carmelo Marrelli to act as Chief Financial Officer ("CFO") of the Company. Carmelo Marrelli is the President of Marrelli. As at March 31, 2015, Marrelli was owed \$17,837 (March 31, 2014 - \$7,585) and this amount was included in accounts payable and accrued liabilities.

(ii) For the year ended March 31, 2015, the Company expensed \$235 (2014 - \$nil) to DSA Corp. Carmelo Marrelli is the controlling party of DSA Corp. As at March 31, 2015, DSA Corp was owed \$266 (March 31, 2014 - \$nil) and this amount was included in accounts payable and accrued liabilities.

(b) To the knowledge of the directors and senior officers of the Company, as at March 31, 2015, no person or corporation beneficially owns or exercises control or direction over common shares of the Company carrying more than 10% of the voting rights attached to all common shares of the Company other than as set out below:

	Number of common shares	Percentage of outstanding shares (approx.)
Wayne Beach	4,147,888	35 %
Jennifer Goldman	3,273,661	28 %

Two shareholders each own 8.5% of the outstanding shares and the remaining 20% of the shares are widely held. These holdings can change at any time at the discretion of the owners.

None of the Company's major shareholders have different voting rights other than holders of the Company's common shares.

The Company is not aware of any arrangements the operation of which may at a subsequent date result in a change in control of the Company.

13. General and Administrative

	Years Ended March 31,	
	2015	2014
Professional fees	\$ 27,835	\$ 26,297
Office and general	307	12,260
	\$ 28,142	\$ 38,557

Stream Ventures Inc.
Notes to the Financial Statements
March 31, 2015 and 2014
(Expressed in Canadian Dollars)

14. Income Taxes

(a) Provision for income taxes

Major items causing the Company's income tax rate to differ from the Canadian combined federal and provincial statutory rate of approximately 26.5% (2014 - 26.5%) are as follows:

	2015	2014
Loss before income taxes	\$ (28,142)	\$ (38,557)
Expected income tax recovery based on statutory rate:	(7,000)	(10,000)
Adjustment to expense resulting from:		
Other	14,000	52,000
Tax assets not benefited	(7,000)	(42,000)
	\$ -	\$ -

(b) Temporary differences

	2015	2014
The following tax pools and temporary differences have not been benefited or recorded in these financial statements:		
Non-capital losses carried forward	\$ 834,000	\$ 861,000

The Company has approximately \$834,000 of non-capital losses in Canada which can be used to reduce taxable income of future years. The losses expire as follows:

2026	\$ 33,000
2027	46,000
2028	38,000
2031	561,000
2032	75,000
2033	44,000
2034	7,000
2035	30,000
	\$ 834,000

15. Reverse Take-Over Transaction

Stream entered into a letter of intent dated January 30, 2015 for the acquisition of IVEK International Education, Inc. ("IVEK") (the "Transaction"). IVEK and Stream are arm's-length parties. IVEK is a private education company, created in October of 2011 to penetrate both the online and live private education market. The Transaction was conditional upon IVEK completing a private placement to raise gross proceeds of not less than \$1 million (the "Financing") and other customary terms and conditions. It was contemplated that, assuming the Financing is completed to raise \$1 million at \$0.10 per share, upon completion of the Transaction, the shareholders of IVEK would hold approximately 40% of the resulting company, the current shareholders of Stream will hold approximately 20% of the resulting company and the purchasers in the Financing will hold approximately 40% of the resulting company. The completion of the Transaction was conditional upon receipt of the requisite approval of the Stream shareholders and the IVEK shareholders, and the execution of a definitive agreement setting forth the terms of the Transaction.

On March 31, 2015, the Company announced that it is no longer proceeding with the above proposed acquisition of IVEK.

SCHEDULE "D"

MD&A of the Corporation

see attached

STREAM VENTURES INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS
THREE MONTHS ENDED
JUNE 30, 2015

Introduction

The following management's discussion and analysis ("MD&A") of the financial condition and results of the operations of Stream Ventures Inc. (the "Company" or "Stream") constitutes management's review of the factors that affected the Company's financial and operating performance for the three months ended June 30, 2015. This MD&A was written to comply with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the audited annual financial statements of the Company for the years ended March 31, 2015 and 2014 together with the notes thereto and the unaudited condensed interim financial statements for the three months ended June 30, 2015 together with the notes thereto. The Company's financial statements and the financial information contained in this MD&A are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee. Results are reported in Canadian dollars, unless otherwise noted. In the opinion of management, all adjustments (which consist only of normal recurring adjustments) considered necessary for a fair presentation have been included. Information contained herein is presented as at August 26, 2015, unless otherwise indicated.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Stream common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) if it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Further information about the Company and its operations is available on SEDAR at www.sedar.com.

Cautionary Note Regarding Forward-Looking Information

This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement. The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward-looking statements.

Forward-looking statements	Assumptions	Risk factors
The Company will be able to continue its business activities	The Company has anticipated all material costs and the operating activities of the Company, and such costs and activities will be consistent with the Company's current expectations; the Company will be	Unforeseen costs to the Company will arise; any particular operating cost increase or decrease from the date of the estimation; and capital markets not being favourable for funding and/or related parties

STREAM VENTURES INC.
Management's Discussion & Analysis
Three Months Ended June 30, 2015
Discussion dated: August 26, 2015

	able to obtain shareholder loans or equity funding when required	discontinue funding the Company resulting in the Company not being able to obtain financing when required or on acceptable terms
The Company will be able to carry out anticipated business plans	The operating activities of the Company for the twelve months ending June 30, 2016, will be consistent with the Company's current expectations	Sufficient funds not being available; increases in costs; the Company may be unable to retain key personnel

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. Please also make reference to those risk factors referenced in the "Risk Factors" section below. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

Description of Business

Stream was previously in the business of providing branded or white labeled asset based financing solutions to small and mid-sized businesses and to public sector organizations.

On October 18, 2010, shareholders of the Company approved the sale of all operating assets of the Company to a management led group. On November 30, 2010, the transaction was completed and the operating assets were sold for cash consideration of \$40,000. In conjunction with the sale, the name of the Company was changed to "Stream Ventures Inc." and the common shares of the Company were consolidated on a 1 for 3 basis. The Company has no operations and is currently seeking new business opportunities. Success in identifying a suitable new business for the Company is uncertain. Furthermore, the Company has limited working capital to pursue such opportunities.

The ability of the Company to continue as a going concern is dependent upon being able to obtain additional financing. Stream's financial statements have been prepared on the basis that the Company is a going concern and do not include adjustments that would be necessary should the Company be unable to continue as a going concern. Such adjustments may be material.

Overall Performance

In conjunction with the asset sale transaction completed on November 30, 2010, all Directors of the Company resigned and were replaced by Steven Mintz, David Brill and Peter Karlechuk. All officers of the Company also resigned and Mr. Mintz was appointed as President and Chief Executive Officer and Mr.

STREAM VENTURES INC.
Management's Discussion & Analysis
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Carmelo Marrelli was appointed as Chief Financial Officer ("CFO"). The focus of the Company is now on the identification of prospective assets or businesses to acquire or merge with, with a view to increasing value for shareholders.

On July 13, 2015, Stream entered into a definitive acquisition agreement with First Access Medical Inc. ("FAM") which, if completed, will result in a reverse take-over (the "Transaction"). FAM and Stream deal at arm's-length.

FAM is a privately held company, incorporated on July 8, 2013 under the *Canada Business Corporations Act*. FAM has applied for a license (the "License") to cultivate and sell medical marijuana pursuant to federal regulations and controls under the *Marihuana for Medical Purposes Regulations*. As of July 13, 2015, FAM has successfully advanced past the security clearance stage and is currently in the review stage of the application process. The issuance of the License is subject to Health Canada approval and there is no assurance that the License will be granted. Upon successfully obtaining the Licence, FAM intends to cultivate and sell medical marijuana in Canada. See "Subsequent Event" below for additional details.

At June 30, 2015, the Company had assets of \$5,880 (March 31, 2015 - \$5,258) and shareholders' deficit of \$63,755 (March 31, 2015 – shareholders' deficit of \$45,798). At June 30, 2015, the Company had \$69,635 of current liabilities (March 31, 2015 – \$51,056).

At June 30, 2015, the Company had a working capital deficiency of \$63,755 (March 31, 2015 – working capital deficiency of \$45,798). The Company had cash of \$2,566 at June 30, 2015 (March 31, 2015 - \$4,506). The decrease in cash and working capital during the three months ended June 30, 2015, was primarily due to ongoing public company compliance and operating expenses.

The Company believes that, should the Transaction with FAM not be completed or be delayed, it will require funding from related parties or a financing to fund its operating expenses. At the date of this MD&A, Stream intends to complete the Transaction with FAM. There can be no assurance that additional financing or related party loans, if and when required, will be available or on terms acceptable to the Company. See "Liquidity and Financial Position".

Trends

The Company plans to continue to search for suitable assets or businesses to acquire or merge with, with a view to maximizing value for shareholders. Management monitors economic and financial market conditions and estimates their impact on the Company's plans and strategic decisions. Apart from these and the risk factors noted under the heading "Risk Factors", management is not aware of any other trends, commitments, events or uncertainties that would have a material effect on the Company's business, financial condition or results of operations.

Overall Objective

The Company's objective is to acquire or merge with suitable assets or businesses with a view to maximizing value for shareholders. At the date of this MD&A, Stream intends to complete the Transaction with FAM in furtherance of this objective. See "Risk Factors".

Selected Quarterly Information

Three Months Ended	Total Assets (\$)	Net Revenues (\$)	Net Income (Loss)	
			Total (\$)	Per Share ⁽⁹⁾ (\$)
June 30, 2015	5,880	nil	(17,957) ⁽¹⁾	(0.00)
March 31, 2015	5,258	nil	(9,469) ⁽²⁾	(0.00)
December 31, 2014	4,866	nil	(6,529) ⁽³⁾	(0.00)
September 30, 2014	9,121	nil	(4,603) ⁽⁴⁾	(0.00)
June 30, 2014	8,765	nil	(7,541) ⁽⁵⁾	(0.00)
March 31, 2014	15,343	nil	(7,631) ⁽⁶⁾	(0.00)
December 31, 2013	15,165	nil	(5,659) ⁽⁷⁾	(0.00)
September 30, 2013	20,133	nil	(6,156) ⁽⁸⁾	(0.00)

Notes:

- (1) Net loss of \$17,957 consists of office and general expenses of \$84 and professional fees of \$17,873.
- (2) Net loss of \$9,469 consists of office and general expenses of \$241 and professional fees of \$9,228.
- (3) Net loss of \$6,529 consists of office and general expenses of \$9 and professional fees of \$6,520.
- (4) Net loss of \$4,603 consists of office and general expenses of \$9 and professional fees of \$4,594.
- (5) Net loss of \$7,541 consists of office and general expenses of \$48 and professional fees of \$7,493.
- (6) Net loss of \$7,631 consists of office and general expenses of \$9 and professional fees of \$7,622.
- (7) Net loss of \$5,659 consists of office and general expenses of \$8 and professional fees of \$5,651.
- (8) Net loss of \$6,156 consists of office and general expenses of \$28 and professional fees of \$6,128.
- (9) Per share amounts are rounded to the nearest cent, therefore aggregating quarterly amounts may not reconcile to year-to-date per share amounts.

Discussion of Operations

Three months ended June 30, 2015, compared with three months ended June 30, 2014

For the three months ended June 30, 2015, the Company reported a loss of \$17,957 (basic and diluted loss per share - \$0.00) versus a loss of \$7,541 (basic and diluted loss per share - \$0.00) for the three months ended June 30, 2014. No revenue was recorded in either period.

Expenses in both periods related primarily to professional fees and corporate overhead charges to keep the Company compliant with its public company reporting and disclosure obligations and for the investigation and negotiation of prospective merger and acquisition opportunities.

For the three months ended June 30, 2015, professional fees were \$17,873 representing an increase of \$10,380 compared to \$7,493 for the prior period in 2014 primarily due to increased legal fees relating to the proposed Transaction with FAM. Office and general costs increased by \$36 to \$84 compared to \$48 for the three months ended June 30, 2014 primarily due to photocopies required by management.

Liquidity and Financial Position

As at June 30, 2015, the Company had a working capital deficiency of \$63,755 (March 31, 2015 – working capital deficiency of \$45,798). Due to the Company's small cash balance and lack of other liquid

STREAM VENTURES INC.
Management's Discussion & Analysis
Three Months Ended June 30, 2015
Discussion dated: August 26, 2015

assets, the Company believes that, should the Transaction with FAM not be completed or be delayed, it will require funding from related parties or a financing to fund its operating expenses.

There can be no assurance that additional financing or related party loans, if and when required, will be available or on terms acceptable to the Company.

Off-Balance Sheet Arrangements

The Company does not have any off balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on its results of operations or financial condition, including, without limitation, such considerations as liquidity, capital expenditures and capital resources that would be considered material to investors.

Related Party Transactions

(a) The Company entered into the following transactions with related parties:

	Three Months Ended June 30, 2015 \$	Three Months Ended June 30, 2014 \$
Marrelli Support Services Inc. ("Marrelli") ⁽¹⁾	3,049	1,727
Total	3,049	1,727

⁽¹⁾ For the three months ended June 30, 2015, the Company expensed \$3,049 (three months ended June 30, 2014 - \$1,727) to Marrelli for accounting services, as well as the services of Carmelo Marrelli to act as CFO of the Company. Carmelo Marrelli is the president of Marrelli. As at June 30, 2015, Marrelli was owed \$21,737 (March 31, 2015 - \$17,837) and this amount was included in accounts payable and accrued liabilities.

As at June 30, 2015, DSA Corporate Services Inc. ("DSA") was owed \$305 (March 31, 2015 - \$266) and this amount was included in accounts payable and accrued liabilities. Carmelo Marrelli is the controlling party of DSA.

(b) Major shareholders

To the knowledge of the directors and senior officers of the Company, as at June 30, 2015, no person or corporation beneficially owns or exercises control or direction over common shares of the Company carrying more than 10% of the voting rights attached to all common shares of the Company other than as set out below:

	Number of common shares	Percentage of outstanding shares (approx.)
Wayne Beach	4,147,888	35%
Jennifer Goldman	3,273,661	28%

Two shareholders each own 8.5% of the outstanding shares and the remaining 20% of the shares are widely held. These holdings can change at any time at the discretion of the owners.

The Company is not aware of any existing arrangements which may, at a subsequent date, result in a change in control of the Company.

Change in Accounting Policies

(i) IFRS 13 - Fair Value Measurement ("IFRS 13") is a comprehensive standard for fair value measurement and disclosure requirements for use across all IFRS standards. The new standard clarifies that fair value is the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants, at the measurement date. It also establishes disclosures about fair value measurement. As at April 1, 2015, the Company adopted these amendments and there was no material impact on the Company's financial statements.

(ii) IAS 24 - Related Party Disclosures ("IAS 24"). The amendments to IAS 24, issued in December 2013, clarify that a management entity, or any member of a group of which it is a part, that provides key management services to a reporting entity, or its parent, is a related party of the reporting entity. The amendments also require an entity to disclose amounts incurred for key management personnel services provided by a separate management entity. This replaces the more detailed disclosure by category required for other key management personnel compensation. As at April 1, 2015, the Company adopted these amendments and there was no material impact on the Company's financial statements.

Recent Accounting Pronouncements

Certain pronouncements were issued by the IASB or the IFRS Interpretations Committee that are mandatory for accounting periods beginning after April 1, 2015 or later periods. Many are not applicable or do not have a significant impact to the Company and have been excluded from the table below. The following have not yet been adopted and are being evaluated to determine their impact on the Company.

(i) IFRS 9 – Financial instruments ("IFRS 9") was issued by the IASB in November 2009 and will replace IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted.

(ii) IAS 1 – Presentation of Financial Statements ("IAS 1") was amended in December 2014 in order to clarify, among other things, that information should not be obscured by aggregating or by providing immaterial information, that materiality consideration apply to all parts of the financial statements and that even when a standard requires a specific disclosure, materiality considerations do apply. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption permitted.

Financial Instruments

The Company's risk exposures and their impact on the Company's financial instruments are summarized below:

Credit Risk

The Company is exposed to credit risk through its cash, which is held at a Canadian financial institution. The Company believes this credit risk is insignificant.

Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities as they become due. As at June 30, 2015, the Company had a cash balance of \$2,566 (March 31, 2015 - \$4,506) to settle current liabilities of \$69,635 (March 31, 2015 - \$51,056). Most of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

It is expected the Company will be funded by equity private placements or related party loans until the Company finds an asset or business to incorporate into the Company.

Fair Values

The fair values of cash, amounts receivable, accounts payable and accrued liabilities approximate their carrying values due to the short-term maturity of these financial instruments.

Sensitivity Analysis

The Company did not have significant financial instruments as at June 30, 2015. A one percentage point increase or decrease in the Company's financial instruments would not have a significant impact on net loss.

Capital Management

The Company manages its capital with the following objectives:

- To ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future business opportunities, and pursuit of business or asset acquisitions; and
- To maximize shareholder return.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and industry in general. The Company may manage its capital structure by issuing new shares, repurchasing outstanding shares, adjusting capital spending, or disposing of assets. The capital structure is reviewed by management and the Board of Directors on an ongoing basis.

The Company considers its capital to be share capital, reserves and deficit which at June 30, 2015 totaled a deficit of \$63,755 (March 31, 2015 – deficit of \$45,798).

The Company manages capital through its financial and operational forecasting processes. The Company reviews its working capital and forecasts its future cash flows based on operating expenditures, and other investing and financing activities. Selected information is provided to the Board of Directors of the Company. The Company's capital management objectives, policies and processes have remained unchanged during the three months ended June 30, 2015. The Company is not subject to any capital requirements imposed by a lending institution.

Outlook

The Company's objective is to acquire or merge with suitable assets or businesses with a view to maximizing value for shareholders. At the date of this MD&A, Stream intends to complete the Transaction with FAM in furtherance of this objective. See "Risk Factors".

Share Capital

As of the date of this MD&A, the Company had 11,825,773 common shares, 7,000,000 warrants with an exercise price of \$0.05 and expiry date of June 11, 2017 and 600,000 options with an exercise price of \$0.05 and expiry date of November 14, 2017 outstanding.

Risk Factors

At the present time, the Company does not hold any interest in an active asset or business. The Company's viability and potential success lie in its ability to develop, exploit and generate revenue out of a future asset or business acquisition. Revenues, profitability and cash flow from any future asset or business acquisition involving the Company is difficult to predict and will be influenced by factors unknown to management at the present time. The Company has limited financial resources and there is no assurance that additional funding will be available to it. There can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in delay or indefinite postponement of future business activities of the Company with the possible dilution or loss of such business activities.

Disclosure of Internal Controls

Management has established processes to provide it with sufficient knowledge to support representations that it has exercised reasonable diligence to ensure that (i) the unaudited condensed interim financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the unaudited condensed interim financial statements, and (ii) the unaudited condensed interim financial statements fairly present in all material respects the financial condition, results of operations and cash flow of the Company, as of the date of and for the periods presented.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109, Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), the Venture Issuer Basic Certificate filed by the Company does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. In particular, the certifying officers filing such certificate are not making any representations relating to the establishment and maintenance of:

- (i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- (ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's generally accepted accounting principles (IFRS).

STREAM VENTURES INC.
Management's Discussion & Analysis
Three Months Ended June 30, 2015
Discussion dated: August 26, 2015

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in such certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

Additional Disclosure for Venture Issuers without Significant Revenue

Expenses	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014
Professional fees	\$17,873	\$7,493
Office and general	\$84	\$48
Total	\$17,957	\$7,541

Subsequent Event

On July 13, 2015, Stream entered into a definitive acquisition agreement with FAM which, if completed, will result in a reverse take-over. FAM and Stream deal at arm's-length.

FAM is a privately held company, incorporated on July 8, 2013 under the *Canada Business Corporations Act*. FAM has applied for a License to cultivate and sell medical marijuana pursuant to federal regulations and controls under the *Marihuana for Medical Purposes Regulations*. As of July 13, 2015, FAM has successfully advanced past the security clearance stage and is currently in the review stage of the application process. The issuance of the License is subject to Health Canada approval and there is no assurance that the License will be granted. Upon successfully obtaining the Licence, FAM intends to cultivate and sell medical marijuana in Canada.

Following the completion of the Transaction, the resulting company will carry on the business of FAM. The Transaction is conditional upon customary terms and conditions for a transaction of this nature. In connection with the Transaction, Stream will consolidate its issued and outstanding common shares on a 1 for 10 basis, the name of Stream will be changed to a name that is determined by FAM and the board of directors of Stream will be reconstituted. The completion of the Transaction is also conditional upon receipt of the required approvals of the Stream shareholders and the FAM shareholders, and conditional listing approval of the Canadian Securities Exchange.

SCHEDULE "E"

Financial Statements of the FAM

see attached

First Access Medical Inc.

CONDENSED INTERIM FINANCIAL STATEMENTS
(Unaudited)
FOR THE THREE MONTHS ENDED JUNE 30, 2015 and 2014

(Expressed in Canadian Dollars)

First Access Medical Inc.

Interim Condensed Statements of Financial Position (Unaudited)

As at:

	June 30, 2015	March 31, 2015
Assets		
Current		
Cash and equivalents (Note 4)	\$ 226,025	\$ 231,103
Prepaid expenses	6,780	6,780
	232,805	237,883
Property and equipment (Note 5)	901,785	862,475
	\$ 1,134,590	\$ 1,100,358
Liabilities		
Current		
Accounts payable	\$ 161,760	\$ 138,485
Long-term payable	87,500	87,500
	249,260	225,985
Shareholders' Equity		
Share Capital (Note 6)	812,525	753,125
Warrants	742,780	712,180
Share-based payment reserve	1,148,500	550,000
Deficit	(1,818,475)	(1,140,932)
	885,330	874,373
	\$ 1,134,590	\$ 1,100,358

Nature of operations and Going Concern (Note 1)

Subsequent events (Note 11)

Approved on behalf of the Board of Directors

"Vasilios, Panaqiatakopoulos"
CEO and Director

"Bojan Krasic"
CFO and Director

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

First Access Medical Inc.

Interim Condensed Statements of Loss and Comprehensive Loss (Unaudited)
For the three months ended June 30, 2015 and June 30, 2014

	2015	2014
Expenses		
Marketing and promotion	\$ -	\$ 50,426
Professional services	23,275	1,373
General and administrative	18,828	19,295
Research and development	16,600	71,360
Share-based compensation (Note 8)	598,500	-
Rent and facilities	20,340	20,340
Other	-	100,008
Net loss and comprehensive loss	\$ 677,543	\$ 262,802
Weighted average number of outstanding shares (Basic and diluted)	13,333,370	12,500,000
Net loss per share, basic and diluted	\$ 0.05	\$ 0.02

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

First Access Medical Inc.

Interim Condensed Statements of changes in Shareholders' Equity (Unaudited)
For the three months ended June 30, 2015 and June 30, 2014

	Share Capital		Warrants	Share-based payment reserve	Deficit	Total
	Number of common shares	Amount				
Balance at March 31, 2015	13,216,667	\$ 753,125	\$ 712,180	\$ 550,000	\$ (1,140,932)	\$ 874,373
Equity financing (Note 6 and 7)	180,000	59,400	30,600	-	-	90,000
Share-based compensation (Note 8)	-	-	-	598,500	-	598,500
Net loss and comprehensive loss for the period	-	-	-	-	(677,543)	(677,543)
Balance at June 30, 2015	13,396,667	\$ 812,525	\$ 742,780	\$ 1,148,500	\$ (1,818,475)	\$ 885,330

	Share Capital		Warrants	Share-based payment reserve	Deficit	Total
	Number of common shares	Amount				
Balance at March 31, 2014	12,500,000	\$ 552,469	\$ 554,513	\$ 550,000	\$ (630,580)	\$ 1,026,402
Net loss and comprehensive loss for the period	-	-	-	-	(262,802)	(262,802)
Balance at June 30, 2014	12,500,000	\$ 552,469	\$ 554,513	\$ 550,000	\$ (893,382)	\$ 763,600

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

First Access Medical Inc.

Interim Condensed Statements of Cash Flows (Unaudited)
For the three months ended June 30, 2015 and 2014

	2015	2014
Operating activities		
Net loss	(677,543)	(262,802)
Adjustments not affecting cash		
Share-based compensation	598,500	-
Changes in non-cash operating working capital		
Prepaid expenses	-	-
Accounts payable	23,275	-
Cash Flows used in operating activities	(55,768)	(262,802)
Cash Flows provided by Financing activities		
Issuance of shares	90,000	-
Cash Flows used in Investing activities		
Purchase of property and equipment	(39,310)	(265,095)
Net decrease in cash during the period	(5,078)	(527,897)
Cash, beginning of the period	231,103	1,107,122
Cash, end of the period	226,025	579,225

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

First Access Medical Inc.

Notes to the Interim Condensed Financial Statements (unaudited)

For the 3 months ended June 30, 2015

1. Nature of operations and Going Concern

First Access Medical Inc. ("FAM" or the "Company") was incorporated on July 8, 2013 under the Canada Business Corporations Act. Its registered office and its main facility in development is located at 1653 Hwy 6 North, Hamilton, Ontario.

The Company is in the application process and has submitted its application to Health Canada (Healthy Environments and Consumer Safety Branch) on January 31, 2014 to become a "Licensed Producer" under the Marihuana for Medical Purposes Regulations (The "MMPR").

As at the date of the preparation of the financial statements, the main activities are conducted to comply with MMPR and preparation of facilities.

These financial statements have been prepared on the going concern basis, which assumes that the Company will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

As at June 30, 2015 the Company had not yet achieved profitable operations, has deficit of \$1,818,475 (March 31, 2015: \$1,140,932) and for the 3 months ended as at that date has a net loss of \$677,543 (2014: \$262,802). The Company will require additional financing in order to conduct its planned business operations, meet its ongoing levels of corporate overhead and discharge its liabilities and commitments as they come due, all of which casts substantial doubt upon the Company's ability to continue as a going concern.

Management's view is that the success of the Company is dependent upon financing the remaining portion of its capital requirements and, obtaining approval from Health Canada in order to produce, sell and distribute medicinal cannabis in Canada and achieving profitable operations.

The financial statements do not reflect adjustments that would be necessary if the going concern basis was not appropriate. Consequently, adjustments would then be necessary to the carrying value of assets and liabilities, the reported revenues and expenses and the balance sheet classifications used. Such adjustments if required, could be material.

The financial statements were approved by management on November 13, 2015.

2. Basis of preparation

Statement of compliance

These condensed interim financial statements for the three months ended June 30, 2015 have been prepared in accordance with IAS 34, "Interim financial reporting", as issued by the International Accounting Standards Board ("IASB") and therefore, do not contain all disclosures required by International Financial Report Standards ("IFRS") for annual financial statements. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended March 31, 2015, which have been prepared in accordance with IFRS.

First Access Medical Inc.

Notes to the Interim Condensed Financial Statements (unaudited)

For the 3 months ended June 30, 2015

3. Significant accounting policies

a) The accounting policies adopted are consistent with those of the previous financial year.

b) Critical accounting estimates and judgments:

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The 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 if the revision affects only that period or in the period of the revision and future periods if the review affects both current and future periods.

Share-based compensation:

In calculating the share-based compensation expense, key estimates such as the value of the common shares, the rate of forfeiture of options granted, the expected life of the option, the volatility of the value of the Company's common shares and the risk free interest rate are used.

Warrants:

In calculating the value of the warrants, key estimates such as the value of the common share, the volatility of the value of the Company's common shares and the risk free interest rate are used.

4. Cash and equivalents

	June 30, 2015	March 31, 2015
Cash at bank and in hand	\$ 226,025	\$ 71,103
Cash in trust account	-	160,000
	\$ 226,025	\$ 231,103

Cash in trust account represents funds held in trust from subscription of units

5. Property, and equipment

	Production equipment	IT and related Equipment	Leasehold Improvements	Total
Cost				
At March 31, 2015	\$ 124,170	\$ 226,267	\$ 512,038	\$ 862,475
Additions	24,102	-	15,208	39,310
At June 30, 2015	\$ 148,272	\$ 226,267	\$ 527,246	\$ 901,785

First Access Medical Inc.

Notes to the Interim Condensed Financial Statements (unaudited)

For the 3 months ended June 30, 2015

5. Property, and equipment (continued)

	Production equipment	IT and related Equipment	Leasehold Improvements	Total
Cost				
At March 31, 2014	\$ -	\$ -	\$ -	\$ -
Additions	-	76,738	188,357	265,095
At June 30, 2014	\$ -	\$ 76,738	\$ 188,357	\$ 265,095

Items of Property and Equipment for \$901,785 (March 31, 2015: \$862,475) have not been depreciated, since they are related to a production facility in development and were not ready for the use as of June 30, 2015.

6. Share capital

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

	Number of shares	Amount
Common shares		
Balance at March 31, 2015	13,216,667	\$ 753,125
Shares issued for cash, net of issuance costs	180,000	59,400
Balance at June 30, 2015	13,396,667	\$ 812,525
	Number of shares	Amount
Common shares		
Balance at March 31 and June 30, 2014	12,500,000	\$ 552,469

During April and May 2015 the company completed a non-brokered placement raising aggregate gross proceeds of \$90,000 through the sale of 180,000 units at \$0.50 per unit. Each unit comprised one common share and one warrant of the Company. Based on the Black-Scholes pricing model, these warrants had an allocated fair value of \$30,600 (Assumptions used were as follows: expected volatility – 151.21%, risk-free interest rate – 0.57%, expected dividend yield – 0% and expected life of 1 years).

First Access Medical Inc.

Notes to the Interim Condensed Financial Statements (unaudited)

For the 3 months ended June 30, 2015

7. Warrants

As of June 30 and March 31, 2015 the company has the following warrants outstanding with the corresponding average exercised prices:

	Number of warrants	Weighted average exercise price
		\$
Issued on March 11, 2014	2,750,000	0.50
Balance as at March 30 and June 30, 2014	2,750,000	0.50
Issued during January to March 2015	716,667	0.50
Balance as at March 31, 2015	3,466,667	0.50
Issued during April to May 2015	180,000	0.50
Balance as at June 30, 2015	3,646,667	0.50

Warrants issued on March 11, 2014 are exercisable into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) 36 months following the issue date at an exercise price of \$0.50.

Warrants issued during January to March 2015 are exercisable into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) 24 months following the issue date at an exercise price of \$0.50.

Warrants issued during April and May 2015 are exercisable into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) 24 months following the issue date at an exercise price of \$0.50.

8. Share-based Compensation and stock options

As of June 30 and March 31, 2015, the company has the following options outstanding with the corresponding average exercise prices:

	Number of options outstanding and exercisable	Weighted average exercise price
		\$
Balance as at March 31, 2015	1,250,000	0.50
Granted on May 5, 2015	1,250,000	0.50
Granted on June 25, 2015	80,000	0.50
Balance as at June 30, 2015	2,580,000	0.50

First Access Medical Inc.

Notes to the Interim Condensed Financial Statements (unaudited)

For the 3 months ended June 30, 2015

8. Share-based Compensation and stock options (continued)

	Number of options outstanding and exercisable	Weighted average exercise price \$
Balance as at March 31, 2014 and June 30, 2014	1,250,000	0.50

On May 5, 2015 the Board of Directors approved special compensation to directors and officers granting 1,250,000 options to purchase common shares. Each option is exercisable into one common share until the date that is the earlier of: (a) five years from the date that company completes a public listing; or (b) six years from the date of grant at an exercise price of \$0.50. Based on the Black-Scholes pricing model, these options had an estimated fair value of \$562,500 which vested immediately. (Assumptions used were as follows: expected volatility – 293.86%, risk-free interest rate – 1.38%, expected dividend yield – 0% and expected life of 6 years).

On June 25, 2015 the Board of Directors approved special compensation to consultants granting 80,000 options to purchase common shares. Each option is exercisable into one common share until the date that is the earlier of: (a) five years from the date that company completes a public listing; or (b) six years from the date of grant at an exercise price of \$0.50. Based on the Black-Scholes pricing model, these options had an estimated fair value of \$36,000 which vested immediately. (Assumptions used were as follows: expected volatility – 293.62%, risk-free interest rate – 1.54%, expected dividend yield – 0% and expected life of 6 years).

9. Related party transactions

The Company transacts with related parties in the normal course of business. These transactions are measured at their exchange amounts.

Companies owned and/or controlled by certain directors of the Company provided services or sale of items of property and Equipment which are included in the financial statements as follows:

	3 Months ended June 30, 2015	3 Months ended June 30, 2014
Expenses:		
Research and development	\$14,600	\$26,854
Rent	\$20,340	\$20,340
	3 Months ended June 30, 2015	3 Months ended June 30, 2014
Assets:		
Additions to Leasehold improvements	-	\$46,200
Additions to IT and related equipment	-	\$51,807

First Access Medical Inc.

Notes to the Interim Condensed Financial Statements (unaudited)

For the 3 months ended June 30, 2015

9. Related party transactions (continued)

As at June 30 and March 31, 2015 there are no outstanding payables to related companies.

Key management compensation for the period of 3 months ended June 30, 2015 is comprised of stock options valued at \$337,500.

10. Commitments

As at March 31, 2015 and 2014 the company has no significant contractual obligations or commitments (See Note 11a).

11. Subsequent events

- a) On July 1, 2015 the company signed a long term net lease agreement with a related party for a term of 8.5 years and the option to extend the lease for 5 years, twice. For the first 3.5 years, the net rent payable is \$14,875 monthly until December 2018, with 5% annual increase from January 1st, 2019 and each subsequent year.
- b) On July 20, 2015 Stream Ventures Inc. ("Stream") and FAM, announced that they entered into an arm's length definitive acquisition agreement dated July 20, 2015 (the "Acquisition Agreement") with 9356380 Canada Inc. ("SubCo"), a recently incorporated wholly-owned subsidiary of Stream. Pursuant to the Acquisition Agreement, Stream and FAM have agreed to complete a business combination such that FAM will amalgamate with SubCo and thereby become a wholly-owned subsidiary of Stream. Following the completion of the Transaction, the resulting issuer will carry on the medical marihuana business of FAM. The obligations of Stream and FAM to complete the Transaction are subject to the satisfaction of customary conditions precedent including, but not limited to: (i) the receipt of all necessary regulatory approvals, including the receipt of all necessary shareholder approvals; (ii) the Canadian Securities Exchange shall have provided conditional listing approval of all common shares of the Resulting Issuer issued in exchange for FAM Shares and issuable on exercise of the exchange of FAM warrants and options; (iii) the absence of any material breach of the representations, warranties and covenants made by each party to the other; and (iv) other conditions which are customary for a transaction such as the Transaction. The board of directors of Stream has unanimously approved the proposed Transaction. Stream and FAM each intend to call meetings of their respective shareholders.

Transaction Terms

Prior to and as a condition of the Amalgamation, Stream will consolidate its outstanding common shares on the basis of one post-consolidation Stream Share for every 10 pre-consolidation Stream Shares and will change its name to a name selected by FAM and acceptable to applicable regulatory authorities.

Prior to the closing of the Transaction, FAM may complete a private placement of common shares of FAM or FAM units, with each FAM Unit being comprised of one FAM Share and one common share purchase warrant of FAM. The Private Placement will be offered at a minimum price of \$0.50 per FAM Share or FAM Unit, as applicable.

First Access Medical Inc.

Notes to the Interim Condensed Financial Statements (unaudited)

For the 3 months ended June 30, 2015

11. Subsequent events (continued)

Pursuant the Transaction: (i) FAM and SubCo will amalgamate and continue as "First Access Medical Inc." ("Amalco") or such other name as may be available and acceptable to the parties; (ii) each holder of outstanding FAM Shares will receive one post-consolidated Stream Share for every FAM Share; (iii) each holder of outstanding options of FAM ("FAM Options") shall receive an economically equivalent option to purchase Stream Shares in exchange for each holder's FAM Option; and (iv) each holder of FAM Warrants shall receive an economically equivalent common share purchase warrant to purchase Stream Shares in exchange for each FAM Warrant that remains issued and outstanding on Closing.

- c) On August 31, 2015 FAM settled an outstanding payable with value of \$35,000 by issuing 70,000 units exercisable at \$0.50 per unit. Each unit comprised one common share and one warrant of the Company and are exercisable at a proce of \$0.50 into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) March 20, 2017.
- d) On August 31, 2015 the company issued 40,000 units to a service provider to purchase units. exercisable at \$0.50 per unit. Each unit comprised one common share and one warrant of the Company and are exercisable into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) March 20, 2017.
- e) On September 17, 2015, the company issued 90,000 stock options to advisors at an exercise price of \$0.50 per share exercisable the earlier of 6 years or 5 years from the date of an Initial Public offering (IPO).
- f) On October 2, 2015 a service provider of the company accepted a deferral of a portion of \$100,000 of its outstanding payable to be paid before December 31, 2016.

First Access Medical Inc.

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015 AND FOR THE PERIOD
FROM JULY 8, 2013 TO MARCH 31, 2014

(Expressed in Canadian Dollars)

To the Shareholders of First Access Medical Inc.:

We have audited the statements of financial position of First Access Medical Inc. (the “Company”) as at March 31, 2015 and 2014 and, the statements of loss and comprehensive loss, changes in equity, and cash flows for the year ended March 31, 2015 and for the period from July 8, 2013 (the date of incorporation) to March 31, 2014, and a summary of significant accounting policies and other explanatory notes.

Management’s Responsibility for Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or misstatement.

Auditors’ Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors’ judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or misstatement. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2015 and 2014 and its financial performance and its cash flows for the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014 in accordance with International Financial Reporting Standards.

Emphasis of matter

Without qualifying our opinion, we draw attention to note 1 in the financial statements of the Company which indicates the existence of material uncertainties that may cast significant doubt about the company’s ability to continue as a going concern.

MNP LLP

Toronto, Ontario
November 13, 2015

Chartered Professional Accountants
Licensed Public Accountants

First Access Medical Inc.

Statements of Financial Position

As at:

	March 31, 2015	March 31, 2014
Assets		
Current		
Cash and equivalents (Note 4)	\$ 231,103	\$ 1,107,122
Prepaid expenses	6,780	6,780
	237,883	1,113,902
Property and equipment (Note 5)	862,475	-
	\$ 1,100,358	\$ 1,113,902
Liabilities		
Current		
Accounts payable	\$ 138,485	\$ -
Long-term payable (Note 6)	87,500	87,500
	225,985	87,500
Shareholders' Equity		
Share Capital (Note 6)	753,125	552,469
Warrants	712,180	554,513
Share-based payment reserve	550,000	550,000
Deficit	(1,140,932)	(630,580)
	874,373	1,026,402
	\$ 1,100,358	\$ 1,113,902

Nature of operations and Going Concern (Note 1)

Subsequent events (Note 13)

Approved on behalf of the Board of Directors

"Vasilios, Panagiotakopoulos"
CEO and Director

"Bojan Krasic"
CFO and Director

The accompanying notes are an integral part of these financial statements

First Access Medical Inc.

Statements of Loss and Comprehensive Loss

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

	Year ended March 31, 2015	Period from July 8, 2013 to March 31, 2014
Expenses		
Marketing and promotion	\$ 50,426	\$ -
Professional services	199,493	-
General and administrative	47,344	6,000
Research and development	81,721	67,800
Share-based compensation (Note 8)	-	550,000
Rent and facilities	81,360	6,780
Other	50,008	-
Net loss and comprehensive loss	\$ 510,352	\$ 630,580
Weighted average number of outstanding shares (Basic and diluted)	12,579,420	1,165,414
Net loss per share, basic and diluted	\$ 0.04	\$ 0.54

The accompanying notes are an integral part of these financial statements

First Access Medical Inc.

Statements of changes in Shareholders' Equity

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

	Share Capital		Warrants	Share-based payment reserve	Deficit	Total
	Number of common shares	Amount				
Balance at July 8, 2013	-	\$ -	\$ -	\$ -	\$ -	\$ -
Shares issued for cash (note 6-i)	10,000,000	1,000	-	-	-	1,000
Equity financing (note 6-ii and 7)	2,500,000	725,000	525,000	-	-	1,250,000
Share issue costs (note 6-ii)	-	(83,531)	(60,487)	-	-	(144,018)
Agent options (note 6-ii and 7)	-	(90,000)	90,000	-	-	-
Share-based compensation (note 7)	-	-	-	550,000	-	550,000
Net loss and comprehensive loss for the period	-	-	-	-	(630,580)	(630,580)
Balance at March 31, 2014	12,500,000	\$ 552,469	\$ 554,513	\$ 550,000	\$ (630,580)	1,026,402
Equity financing (note 6-iii)	716,667	200,656	157,667	-	-	358,323
Net loss and comprehensive loss for the year	-	-	-	-	(510,352)	(510,352)
Balance at March 31, 2015	13,216,667	\$ 753,125	\$ 712,180	\$ 550,000	\$ (1,140,932)	\$ 874,373

The accompanying notes are an integral part of these financial statements

First Access Medical Inc.

Statements of Cash Flows

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

	Year ended March 31, 2015	Period from July 8, 2013 to March 31, 2014
Operating activities		
Net loss	(510,352)	(630,580)
Adjustments not affecting cash		
Share-based compensation	-	550,000
Changes in non-cash operating working capital		
Prepaid expenses	-	(6,780)
Accounts payable	138,485	87,500
Cash Flows provided by (used in) operating activities	(371,867)	140
Cash Flows provided by Financing activities		
Issuance of shares, net of share issue costs	358,323	1,106,982
Cash Flows used in Investing activities		
Purchase of property and equipment	(862,475)	-
Net increase (decrease) in cash during the period	(876,019)	1,107,122
Cash, beginning of the period	1,107,122	-
Cash, end of the period	231,103	1,107,122

The accompanying notes are an integral part of these financial statements

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

1. Nature of operations and Going Concern

First Access Medical Inc. ("FAM" or the "Company") was incorporated on July 8, 2013 under the Canada Business Corporations Act. Its registered office and its main facility in development is located at 1653 Hwy 6 North, Hamilton, Ontario.

The Company is in the application process and has submitted its application to Health Canada (Healthy Environments and Consumer Safety Branch) on January 31, 2014 to become a "Licensed Producer" under the Marihuana for Medical Purposes Regulations (The "MMPR").

As at the date of the preparation of the financial statements, the main activities are conducted to comply with MMPR and preparation of facilities.

These financial statements have been prepared on the going concern basis, which assumes that the Company will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

As at March 31, 2015 the Company had not yet achieved profitable operations, has a net loss of \$510,352 (2014 - \$630,580), deficit of \$1,140,932 (2014 - \$630,580). The Company will require additional financing in order to conduct its planned business operations, meet its ongoing levels of corporate overhead and discharge its liabilities and commitments as they come due, all of which casts substantial doubt upon the Company's ability to continue as a going concern.

Management's view is that the success of the Company is dependent upon financing the remaining portion of its capital requirements and, obtaining approval from Health Canada in order to produce, sell and distribute medicinal cannabis in Canada and achieving profitable operations.

The financial statements do not reflect adjustments that would be necessary if the going concern basis was not appropriate. Consequently, adjustments would then be necessary to the carrying value of assets and liabilities, the reported revenues and expenses and the balance sheet classifications used. Such adjustments if required, could be material.

2. Basis of preparation

(a) Statement of compliance

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and Interpretations of the IFRS Interpretations Committee ("IFRIC").

(b) Basis of measurement

These financial statements have been prepared on the historical cost basis except for certain financial instruments, that are measured at fair value, as detailed in the Company's accounting policies.

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

2. Basis of preparation (continued)

(c) Basis of presentation

The Company's functional currency, as determined by management is Canadian dollars. These financial statements are presented in Canadian dollars.

The financial statements were approved by management on November 13, 2015.

3. Significant accounting policies

The significant accounting policies used by the Company are as follows:

(a) Cash and cash equivalents

Cash includes cash on deposit at banking institutions, and amounts held in trust on behalf of the company.

(b) Property and equipment

Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Depreciation is calculated using the following terms and methods:

Production Equipment	Straight-line	5 years
IT and related equipment	Straight-line	3 years
Leasehold improvements	Straight-line	over lease term

An item of equipment is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying value of the asset) is included in the statement of loss and comprehensive loss in the period the asset is derecognized.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end, and adjusted if appropriate.

(c) Impairment of non-financial assets

Long-lived assets are tested for impairment when events or changes in circumstances indicate that the carrying amount may exceed its recoverable amount. For the purpose of testing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating unit, or "CGU"). An impairment loss is recognized for the amount, if any, by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less cost to sell and the value in use (being the present value of expected future cash flows of the asset or CGU). Where an impairment loss subsequently reverses, the carrying amount of the asset is

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

3. Significant accounting policies (continued)

increased to the lesser of the revised estimate of recoverable amount and the carrying amount that would have been recorded had no impairment loss been previously recognized.

(d) Income taxes

Income tax expense consists of current and deferred tax expense. Current and deferred tax are recognized in profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income.

Current tax is recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the income tax rates enacted or substantively enacted at the end of the reporting period and includes any adjustment to taxes payable in respect of previous years.

Deferred tax is recognized on any temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable earnings. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized and the liability is settled. The effect of a change in the enacted or substantively enacted tax rates is recognized in net earnings and comprehensive income or in equity depending on the item to which the adjustment relates.

Deferred tax assets are recognized to the extent future recovery is probable. At each reporting period end, deferred tax assets are reduced to the extent that it is no longer probable that sufficient taxable earnings will be available to allow all or part of the asset to be recovered.

(e) Earnings (loss) per share

Basic earnings (loss) per share is calculated using the weighted average number of common shares outstanding during the period. The dilutive effect on earnings per share is calculated presuming the exercise of outstanding options, warrants and similar instruments. It assumes that the proceeds of such exercise would be used to repurchase common shares at the average market price during the period. However, the calculation of diluted loss per share excludes the effects of various conversions and exercise of options and warrants that would be anti-dilutive.

(f) Research and development

Research costs are expensed as incurred. Development expenditures are capitalized only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development to use or sell the asset. Other development expenditures are recognized in profit and loss as incurred. To date, no development costs have been capitalized.

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

3. Significant accounting policies (continued)

- (g) Financial instruments
Financial assets

The Company initially recognizes financial assets at fair value on the date that they are originated. The Company classifies its financial assets as financial assets at fair value through profit and loss, available for sale, or loans and receivables. A financial asset is classified at fair value through profit or loss if it is classified as held for trading or is designated as such upon initial recognition.

Financial liabilities

The Company initially recognizes financial liabilities at fair value on the date that they are originated. The Company classifies its financial liabilities as either financial liabilities at fair value through profit and loss or other liabilities. Subsequent to initial recognition other liabilities are measured at amortized cost using the effective interest method. Financial liabilities at fair value are stated at fair value with changes being recognized in profit or loss.

The Company classifies its financial assets and liabilities depending on the purpose for which the financial instruments were acquired, their characteristics, and management intent as outlined below:

	Classification
Cash	Fair value profit or loss
Accounts payable and accrued liabilities	Other liabilities
Long-term payable	Other liabilities

Impairment of financial assets

Financial assets, other than those classified at fair value through profit and loss, are assessed for indicators of impairment at the end of the reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

- (h) Critical accounting estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, and revenue and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The 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 if the revision affects only that period or in the period of the revision and future periods if the review affects both current and future periods.

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

3. Significant accounting policies (continued)

Share-based compensation

In calculating the share-based compensation expense, key estimates such as the value of the common shares, the rate of forfeiture of options granted, the expected life of the option, the volatility of the value of the Company's common shares and the risk free interest rate are used.

Warrants

In calculating the value of the warrants, key estimates such as the value of the common share, the volatility of the value of the Company's common shares and the risk free interest rate are used.

(i) New standards and interpretations issued but not yet adopted

A number of new standards, interpretations and amendments to existing standards were issued by the International Accounting Standard Board ("IASB") that are not yet effective for the year ended March 31, 2015, and have not been applied in preparing these consolidated financial statements.

The following standards may have a material impact on the consolidated financial statements of the Company:

Standard	Effective date ¹	Impact ²
IFRS 9 Financial Instruments	January 1, 2018	in assessment
IFRS 15 Revenue from Contracts with Customer	January 1, 2017	in assessment

1) Effective for annual periods starting on or after:

2) Impact on the consolidated financial statements estimated by the Company.

IFRS 9 replaces the guidance in IAS 39 Financial Instruments: Recognition and Measurement on the classification and measurement of financial assets and financial liabilities. The replacement of IAS 39 is a three-phase project with the objective of improving and simplifying the reporting for financial instruments. This is the first phase of that project.

IFRS 15 replaces IAS18 and specifies how and when an entity will recognise revenue as well as requiring such entities to provide users of financial statements with more informative, relevant disclosures. The standard provides a single, principles based five-step model to be applied to all contracts with customers.

The Company has not yet assessed the impact of these standards or determined whether or not it will adopt these standards early.

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

4. Cash and equivalents

	March 31, 2015	March 31, 2014
Cash at bank and in hand	\$ 71,103	\$ 1,107,122
Cash in trust account	160,000	-
	\$ 231,103	\$ 1,107,122

Cash in trust account represents cash held in trust from subscription of units (as described in Note 6).

5. Property, and equipment

	Production equipment	IT and related Equipment	Leasehold Improvements	Total
Cost				
At March 31, 2014	\$ -	\$ -	\$ -	\$ -
Additions	124,170	226,267	512,038	862,475
At March 31, 2015	\$ 124,170	\$ 226,267	\$ 512,038	\$ 862,475

Items of Property and Equipment for \$862,475 have not been depreciated, since they are related to a production facility in development and were not ready for the use as of March 31, 2015.

6. Share capital

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

	Number of shares	Amount
Common shares		
Shares issued for cash (i)	10,000,000	\$ 1,000
Shares issued for cash, net of issuance costs (ii)	2,500,000	551,469
Balance at March 31, 2014	12,500,000	\$ 552,469
Shares issued for cash, net of issuance costs (iii)	716,667	200,656
Balance at March 31, 2015	13,216,667	\$ 753,125

i) On March 5, 2014 the company issued 10,000,000 shares at \$0.0001 per share.

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

6. Share Capital (continued)

- ii) On March 11, 2014, the Company completed a private placement offering raising aggregate gross proceeds of \$1,250,000 through the sale of 2,500,000 units at \$0.50 per unit. Each unit comprised one common share and one warrant of the Company. Based on the Black-Scholes pricing model, these options have been allocated a fair value of \$525,000 (Assumptions used were as follows: expected volatility – 154.28%, risk-free interest rate – 1.05%, expected dividend yield – 0% and expected life of 2 years).

Total issuance costs related to the offering were \$234,018.

The Agents are to be paid, along with the related expenses, a cash commission equal to seven percent (7%) of the gross proceeds raised. In addition, the Agents received options ("Agent options") entitling them to subscribe for 10% of the number of units issued. The cash commission of 7% is due by December 31, 2016 and the agents can elect to receive such compensation as Broker options. Due to the terms the company issued 250,000 options to purchase one unit (comprised of one common share and one warrant). Each agent option entitles the holder to purchase one unit at a price of \$0.50 for a period of 24 months. Based on the Black-Scholes pricing model, these options had an estimated fair value of \$90,000 (Assumptions used were as follows: expected volatility – 154.28%, risk-free interest rate – 1.05%, expected dividend yield – 0% and expected life of 2 years).

- iii) During January to March 2015 the company completed a non-brokered private placement raising aggregate gross proceeds of \$358,323 through the sale of 716,667 units at \$0.50 per unit. Each unit comprises one common share and one warrant of the Company. Based on the Black-Scholes pricing model, these options had an allocated fair value of \$157,667 (Assumptions used were as follows: expected volatility – 248.91%, risk-free interest rate – 0.47%, expected dividend yield – 0% and expected life of 1 years).

7. Warrants

As of March 31, 2015 and 2014, the company has the following warrants outstanding with the corresponding average exercised prices:

	Number of warrants	Weighted average exercise price
		\$
Issued on March 11, 2014, as part of units sold	2,500,000	0.50
Issued on March 11, 2014, as compensation to agents	250,000	0.50
Balance as at March 31, 2014	2,750,000	0.50
Issued during January to March 2015	716,667	0.50
Balance as at March 31, 2015	3,466,667	0.50

Warrants issued on March 11, 2014 are exercisable into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) 36 months following the issue date at an exercise price of \$0.50.

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

7. Warrants (continued)

Warrants issued during January to March 2015 are exercisable into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) 24 months following the issue date at an exercise price of \$0.50.

8. Share-based Compensation and stock options

As of March 31, 2015 and 2014, the company has the following options outstanding with the corresponding average exercise prices:

	Number of options	Weighted average exercise price
		\$
Granted on March 28, 2014	1,250,000	0.50
Balance as at March 31, 2015 and 2014	1,250,000	0.50

On March 28, 2014 the Board of Directors approved special compensation to directors and officers granting 1,250,000 options to purchase common shares. Each option is exercisable into one common share until the date that is the earlier of: (a) five years from the date that company completes a public listing; or (b) six years from the date of grant at an exercise price of \$0.50. Based on the Black-Scholes pricing model, these options had an estimated fair value of \$550,000 which vested immediately. (Assumptions used were as follows: expected volatility – 175.14%, risk-free interest rate – 1.07%, expected dividend yield – 0% and expected life of 6 years).

9. Financial risk management and financial instruments

Fair values

The carrying values of cash, accounts payable, and accrued liabilities approximate their fair values due to their short-term to maturity.

Fair value hierarchy

Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices);
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

During the year, there were no transfers of amounts between levels.

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

9. Financial risk management and financial instruments (continued)

financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value.

Cash and cash equivalents are classified as Level 1 financial instruments. During the year, there were no transfers of amounts between Level 1 and Level 2.

The Company has exposure to the following risks from its use of financial instruments:

- credit risk;
- liquidity risk; and
- currency risk

(a) Credit risk

The maximum credit exposure at March 31, 2015 is the carrying amount of cash and equivalents. Cash is placed with a major Canadian financial institution or held in trust with legal counsel (Note 4).

(b) Liquidity risk

As at March 31, 2015, the Company's financial liabilities consist of accounts payable and accrued liabilities, which have contractual maturity dates within one year. The Company manages its liquidity risk by reviewing its capital requirements on an ongoing basis.

(c) Capital management

The Company's objectives when managing its capital are to safeguard its ability to continue as a going concern, to meet its capital expenditures for its continued operations, and to maintain a flexible capital structure which optimizes the cost of capital within a framework of acceptable risk. 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 its capital structure, the Company may issue new shares, issue new debt, or acquire or dispose of assets. As at March 31, 2015, the Company has not entered into any debt financing. The Company is not subject to externally imposed capital requirements.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There have been no changes to the Company's capital management approach in the period. The Company considers its Shareholders equity as capital.

10. Related party transactions

The Company transacts with related parties in the normal course of business. These transactions are measured at their exchange amounts.

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

10. Related party transactions (continued)

Companies owned and/or controlled by certain directors of the Company provided services or sale of items of property and Equipment which are included in the financial statements as follows:

	Year ended March 31, 2015	Period from July 8, 2013 to March 31, 2014
Expenses:		
Research and development	\$39,224	\$67,800
Rent	\$88,140	-
	As at March 31, 2015	As at March 31, 2014
Assets:		
Leasehold improvements	\$178,053	-
Production equipment	\$72,714	-
IT and related equipment	\$223,767	-

As at March 31, 2015 and 2014 there are no outstanding payables to related companies.

Key management compensation is comprised of stock options valued at \$330,000.

11. Commitments

As at March 31, 2015 and 2014 the company has no significant contractual obligations or commitments (See Note 13d).

12. Income taxes and deferred income taxes

The reconciliation of the combined Canadian federal and provincial statutory income tax rate to the effective tax rates is as follows

	Year ended March 31, 2015	Year ended March 31, 2014
Net loss before recovery of income taxes	(510,352)	(630,580)
Expected income tax recovery	(135,240)	(167,085)
Permanent differences	-	145,750
Change in tax benefits not recognized	135,240	21,335
Income tax (recovery) expense	-	-

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

12. Income taxes and deferred income taxes (continued)

Deferred taxes are provided as a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities. Deferred tax assets have not been recognized in respect of the following deductible temporary differences:

	Year ended March 31, 2015	Year ended March 31, 2014
Non-capital losses carried forward	475,720	80,580
Financing Fees	115,214	-

The Company's Canadian non-capital income tax losses expire as follows:

	Year ended March 31, 2015
2034	80,580
2035	395,140
	\$ 475,720

13. Subsequent events

- a) During April and May 2015 the company completed a non-brokered placement raising aggregate gross proceeds of \$90,000 through the sale of 180,000 units at \$0.50 per unit. Each unit comprise one common share and one warrant of the Company. Each Warrant is exercisable into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) 24 months following the issue date at an exercise price of \$0.50
- b) On May 5, 2015, the company issued 1,250,000 stock options at an exercise price of \$0.50 per share exercisable the earlier of 6 years or 5 years from the date of an Initial Public offering (IPO).
- c) On June 25, 2015, the company issued 80,000 stock options at an exercise price of \$0.50 per share exercisable the earlier of 6 years or 5 years from the date of an Initial Public offering (IPO).
- d) On July 1, 2015 the company signed a long term net lease agreement with a related party for a term of 8.5 years and the option to extend the lease for 5 years, twice. For the first 3.5 years, the net rent payable is \$14,875 monthly until December 2018, with 5% annual increase from January 1st, 2019 and each subsequent year.

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

13. Subsequent events (continued)

- e) On July 20, 2015 Stream Ventures Inc. ("Stream") and FAM, announced that they entered into an arm's length definitive acquisition agreement dated July 20, 2015 (the "Acquisition Agreement") with 9356380 Canada Inc. ("SubCo"), a recently incorporated wholly-owned subsidiary of Stream. Pursuant to the Acquisition Agreement, Stream and FAM have agreed to complete a business combination such that FAM will amalgamate with SubCo and thereby become a wholly-owned subsidiary of Stream. Following the completion of the Transaction, the resulting issuer will carry on the medical marihuana business of FAM. The obligations of Stream and FAM to complete the Transaction are subject to the satisfaction of customary conditions precedent including, but not limited to: (i) the receipt of all necessary regulatory approvals, including the receipt of all necessary shareholder approvals; (ii) the Canadian Securities Exchange shall have provided conditional listing approval of all common shares of the Resulting Issuer issued in exchange for FAM Shares and issuable on exercise of the exchange of FAM warrants and options; (iii) the absence of any material breach of the representations, warranties and covenants made by each party to the other; and (iv) other conditions which are customary for a transaction such as the Transaction. The board of directors of Stream has unanimously approved the proposed Transaction. Stream and FAM each intend to call meetings of their respective shareholders.

Transaction Terms

Prior to and as a condition of the Amalgamation, Stream will consolidate its outstanding common shares on the basis of one post-consolidation Stream Share for every 10 pre-consolidation Stream Shares and will change its name to a name selected by FAM and acceptable to applicable regulatory authorities.

Prior to the closing of the Transaction, FAM may complete a private placement of common shares of FAM or FAM units, with each FAM Unit being comprised of one FAM Share and one common share purchase warrant of FAM. The Private Placement will be offered at a minimum price of \$0.50 per FAM Share or FAM Unit, as applicable.

Pursuant the Transaction: (i) FAM and SubCo will amalgamate and continue as "First Access Medical Inc." ("Amalco") or such other name as may be available and acceptable to the parties; (ii) each holder of outstanding FAM Shares will receive one post-consolidated Stream Share for every FAM Share; (iii) each holder of outstanding options of FAM ("FAM Options") shall receive an economically equivalent option to purchase Stream Shares in exchange for each holder's FAM Option; and (iv) each holder of FAM Warrants shall receive an economically equivalent common share purchase warrant to purchase Stream Shares in exchange for each FAM Warrant that remains issued and outstanding on Closing.

- f) On August 31, 2015 FAM settled an outstanding payable with value of \$35,000 by issuing 70,000 units exercisable at \$0.50 per unit. Each unit comprised one common share and one warrant of the Company and are exercisable at a price of \$0.50 into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) March 20, 2017.
- g) On August 31, 2015 the company issued 40,000 options to a service provider to purchase units exercisable at \$0.50 per unit. Each unit comprised one common share and one warrant of the Company and are exercisable into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) March 20, 2017.

First Access Medical Inc.

Notes to the Financial Statements

For the year ended March 31, 2015 and for the period from July 8, 2013 to March 31, 2014

13. Subsequent events (continued)

- h) On September 17, 2015, the company issued 90,000 stock options to advisors at an exercise price of \$0.50 per share exercisable the earlier of 6 years or 5 years from the date of an Initial Public offering (IPO).
- i) On October 2, 2015 a service provider of the company accepted a deferral of a portion of \$100,000 of its outstanding payable to be paid before December 31, 2016.

SCHEDULE "F"

MD&A of FAM

see attached

FIRST ACCESS MEDICAL INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FOR THE THREE MONTHS ENDED JUNE 30, 2015

**FIRST ACCESS MEDICAL INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the Three Months Ended June 30, 2015**

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS ("MD&A")

The following is a discussion and analysis of the financial condition and results of operations of First Access Medical Inc. ("FAM" or the "Company") for the three months ended June 30, 2015. This MD&A should be read in conjunction with the Company's audited financial statements and accompanying notes for the three months ended June 30, 2015. The effective date of this MD&A is October 28, 2015.

The Company's financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts presented herein are stated in Canadian dollars, unless otherwise indicated.

FORWARD-LOOKING STATEMENTS

This MD&A includes certain forward-looking statements that are based upon current expectations, which involve risks and uncertainties associated with our business and the environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements, including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts, but reflect management's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations.

Some of the specific forward-looking statements in this MD&A include, but are not limited to, statements with respect to the following:

- FAM obtaining a licence from Health Canada designating it a licensed producer; and
- successfully implementing FAM's business strategy upon becoming a licensed producer.

BUSINESS OVERVIEW

FAM is a privately-owned company incorporated under the Canada Business Corporations Act on July 8, 2013 under the name First Access Medical Inc. The registered and head office of FAM is located at 1653 Hwy No. 6 Hamilton, Ontario L8N 2Z7. FAM has no subsidiaries.

FAM is seeking to become a licensed producer in Canada under the *Marihuana for Medical Purposes Regulations* ("MMPR"). FAM has submitted an application to Health Canada for a licence to cultivate and sell marihuana for medical purposes under the MMPR and is currently in the review stage of the application process. As of October 28, 2015, FAM has not yet received a licence to produce medical marihuana from Health Canada.

The Company has not yet determined whether it will be awarded a licence to produce medical marihuana from Health Canada and has not generated any income or cash flows from its operations from inception to date. The Company has incurred a loss since incorporation of \$510,352.

FAM's proposed facility (the "**Facility**") is secured through the lease agreement (the "**Lease Agreement**"). The proposed use of the Facility is for the growing and production of medical marihuana. The Lease Agreement is for a term of eight (8) years and six (6) months, commencing July 1, 2015 and expiring December 31, 2023 and contains two (2) five (5) year extension options. The Lease Agreement is provided on a discounted basis for 5 years including expansion space which will not incur any further lease expenses. On May 9, 2015, Health Canada notified FAM that the company and its proposed security measures, standard operating procedures, and record keeping are under review. The Facility is substantially complete and FAM awaits further communications from Health Canada.

**FIRST ACCESS MEDICAL INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the Three Months Ended June 30, 2015**

FAM has established a reputable team to lead the Company through its ongoing research and development relating the clinically-appropriate uses of medicinal cannabinoids. The breadth of expertise of FAM's team provides it unique access to Canada's medical community. In the short run, the way in which FAM plans to acquire patients and generate revenue to cover operational costs, is by clinically demonstrating the safety and efficacy of its cannabis, cannabis-based medicines and ancillary products for the treatment of ailments. Specifically, FAM is currently collaborating with scientists and physicians actively involved in medicinal cannabinoid research on projects involving the cultivation of relevant cannabis cultivars with particular cannabinoid/terpenoid profiles, and regarding the development of two proprietary cannabinoid-based products/technologies: (i) pharmaceutical-grade cannabinoid/terpenoid-based medicinal extracts; and (ii) relevant clinical trial technologies that aid in the use of these medicines by patients. This research and development platform regarding FAM's cannabis cultivars and ancillary product/technology development will achieve 3 goals:

1. Development of proprietary strains that will enable it to standardize treatment for patients with specific ailments;
2. Development of ancillary products/technologies, that are themselves proprietary and revenue generating; and
3. Promoting practices surrounding cannabinoid consumption by patients that are safer and more therapeutically effective than what has been previously possible prior to this research and development (while not taking away existing customers), thus providing physicians with a greater level of confidence when clinically evaluating the efficacy of cannabinoids for the treatment of disease.

A valuable role of our research and development platform will be to foster interdisciplinary and inter-institutional research on medicinal cannabinoids in Ontario and across Canada, as well as to increase related knowledge transfer on the clinical use of cannabinoids. Alongside development of pharmaceutical-grade cannabinoid/terpenoid-based medicinal extracts and relevant clinical trial technologies that aid in the use of these medicines by patients, First Access Medical will also engage physicians that are at the forefront of patient care and research within the field of medicinal cannabinoids in order to sponsor research and continuing education programs aimed at investigating and disseminating clinical evidence regarding the safety and efficacy of FAM products for the treatment of disease. FAM aims to develop an educational platform for patients, physicians and the community in general regarding the clinical data for safety and efficacy of our medicinal cannabinoid products.

RESULTS OF OPERATIONS

The Company commenced business operations during calendar year of 2014. Prior to that time, the Company had no operating activities or costs, as a result there is no comparative activity or costs for the prior fiscal years ended March 31, 2014. The following table provides a summary of Audited Cash Flows for three months ended June 30, 2015, and 2014.

Summary of Audited Annual Cash Flows

	<u>2015</u>	<u>2014</u>
Cash Flows provided by (used in) operating activities	(\$55,768)	(\$262,802)
Cash Flows Provided by financing Activities	\$90,000	-
Cash Flows used in investing Activities	(\$39,310)	(\$265,095)
Cash, End of Period	<u>\$226,025</u>	<u>\$579,225</u>

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Summary of Results for the Three Months Ended June 30, 2015

During the three months ended June 30, 2015, the Company's focus and operating spending has been limited as FAM is waiting on Health Canada communication regarding further inquiries with respect to requirements to be a licensed producer and seller of Medical Marijuana to the Canadian marketplace as regulated by MMPR. FAM is well positioned to continue pursuing the licensing process and is currently focusing its resources as follows:

- Completing the build out of the Facility beyond the status quo requirements from Health Canada;
- Continuing to add to an in-house expertise for the operations, production, management and professional services requirements of the business, including advisory board members from respected universities and research centers
- Continuing open dialogue with healthcare practitioners for patient educational purpose
- Furthering its client acquisition strategy with strategic partnerships that will continue to pursue the Company's business strategy as outlined above (*See Business Overview*).

The following table sets forth the statement of comprehensive loss for the three months ended June 30, 2015, and 2014.

	2015	2014
Expenses		
Marketing and promotion	\$ -	\$ 50,426
Professional services	23,275	1,373
General and administrative	18,828	19,295
Research and development	16,600	71,360
Share-based compensation	598,500	-
Rent and facilities	20,340	20,340
Other	-	100,008
Net loss and comprehensive loss	\$ 677,543	\$ 262,802
Weighted average number of outstanding shares (Basic and diluted)	13,333,370	12,500,000
Net loss per share, basic and diluted	\$ 0.05	0.02

FAM did not have any material purchases or expenses that required conversion of foreign currency-denominated transactions.

Revenues

The Company has no revenue to report as it is not yet earning revenues from its principal operations.

Operating Expenses

Operating expense for the three months ended June 30, 2015 was \$677,543. These expenses were incurred as part of professional services to support its client acquisition strategy, general and administrative expenses, as well as research and development. The majority of expenses incurred were in form of share-based compensation of \$598,500 as the company did not pay any salaries to its management team nor its board of directors.

There was no income tax expense during the period.

Net Loss

The net loss for the three months ended June 30, 2015 was \$677,543.

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Loss Per Common Share

The table below presents the basic and diluted loss per common share for the three months ended June 30, 2015.

	<u>2015</u>
Basic and diluted loss per common share:	\$(0.05)
Weighted Average Number of Common Shares	13,333,370

Due to a net loss from continuing operations, financial instruments, including warrants and options, are anti-dilutive.

Liquidity

The Company's objectives when managing its liquidity and capital structure are to generate sufficient cash to fund the Company's operating and organic growth requirements. FAM secured new equity investments during fiscal 2015 as well as subsequent to year-end (*see Subsequent Events*), to finance the development of the business as well as facilitating ongoing operations.

The table below sets out the cash, short-term debt and working capital as at June 30, 2015.

	<u>As at June 30, 2015</u>
Cash	\$226,025
Working capital	(\$23,235)

At as June 30, 2015, the Company had cash available of \$226,025. The Company consumed \$55,768 in operating activities during the year, generated cash from equity financing activities in the amount of \$90,000 and used cash of \$39,310 for investing activities associated long-term assets. The Company has incurred losses to date. The Company's ability to reach profitability is dependent on becoming a licensed producer and on successfully implementing its business strategy.

Cash from Financing Activities

As at June 30, 2015, the Company received net proceeds from equity financing activities of \$90,000 detailed as follows:

<u>Date Issued</u>	<u>Number of Securities</u>	<u>Issue Price per Security (\$)</u>	<u>Aggregate Issue Price (\$)</u>	<u>Nature of Consideration</u>
April 9, 2015	35,000 FAM Units ⁽¹⁾	\$0.50	\$ 17,500.00	Cash
April 28, 2015	145,000 FAM Units ⁽¹⁾	\$0.50	\$ 72,500.00	Cash

Notes:

(1) Each FAM Unit consisted of one FAM Share and one FAM Warrant, with each FAM Warrant entitling the holder thereof to acquire one purchase one common share of the Corporation at an exercise price of \$0.50 until the date that is the earlier of: (i) 30 days following the date FAM provides notice to the Warrant holders that it has received a Licence; and (ii) 24 months following the issue date.

Cash from Investing Activities

As at June 30, 2015 the Company invested in long-term assets associated with production and operational needs in the amount of \$39,310 for leasehold construction in progress, property and equipment.

CAPITAL RESOURCES

To date and for the foreseeable future, the Company expects to finance its operations through the issuance of common shares until the point at which the Company becomes a licensed producer and its operations are profitable and self-funding. The Company periodically evaluates the opportunity to raise additional funds through either the public or private placement of equity capital to strengthen its financial position and to provide sufficient cash reserves for growth and development of the business.

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The authorized share capital of FAM consists of an unlimited number of common shares authorized. As at June 30, 2015, the issued and outstanding capital of FAM consists of 13,333,370 common shares, 3,466,667 warrants, and 2,580,000 options.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

The Company transacts with related parties in the normal course of business. These transactions are measured at their exchange amounts.

FAM's Facility is secured through the Lease Agreement, of which the landlord is 1685486 Ontario Inc., a company controlled by Vasilios (Bill) Panagiotakopoulos, President and CEO of FAM. In addition, Companies owned and/or controlled by Vasilios (Bill) Panagiotakopoulos, have provided services or sale of items of property and equipment which are included in the financial statements as follows:

	3 Months ended June 30, 2015	3 Months ended June 30, 2014
Expenses:		
Research and development	\$14,600	\$26,854
Rent	\$20,340	\$20,340
	3 Months ended June 30, 2015	3 Months ended June 30, 2014
Assets:		
Additions to Leasehold improvements	-	\$46,200
Additions to IT and related equipment	-	\$51,807

As at June 30 and March 31, 2015 there are no outstanding payables to related companies.

Key management compensation for the period of 3 months ended June 30, 2015 is comprised of stock options valued at \$337,500

CRITICAL ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, revenue and expenses and the related disclosures of contingent assets and liabilities. Significant estimates in the accompanying financial statements relate to accruals and provisions, stock-based compensation, the estimated useful lives and valuation of property, plant and equipment, and the carrying values of intangible assets. Actual results could differ from these estimates.

SUBSEQUENT EVENTS

General

On August 31, 2015 FAM settled an outstanding payable with a value of \$35,000 by issuing 70,000 units of exercisable at \$0.50 per unit. Each unit comprised one common share and one warrant of the Company and are exercisable at a price of \$0.50 into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) March 20, 2017.

On August 31, 2015 the company issued 40,000 units at a price of \$0.50 per unit. Each unit comprised one common share and one warrant of the Company and are exercisable into one common share until the date that is the earlier of:

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(a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) March 20, 2017.

On September 17, 2015, the company issued 90,000 options to certain advisors exercisable the earlier of 6 years or 5 years from the date of IPO.

On October 2, 2015 a service provider of the company accepted a deferral of a portion of \$100,000 of its outstanding payable to be paid before December 31, 2016.

RISKS AND UNCERTAINTIES

Carefully consider the following risk factors in addition to the other information contained in this document. The risks presented below may not be all the risks that the Company may face. Additional risks and uncertainties may also impair its business operations.

It is believed that these are the factors that could cause actual results to be different from expected and historical results. Other sections of this MD&A include additional factors that could have an effect on the business and financial performance of the business. The markets in which the Company currently competes are very competitive and change rapidly. New risks may emerge and management may not be able to predict all of them, or be able to predict how they may cause actual results to be different from those contained in any forward-looking statements. If any of these risks actually occur, the Company's business may be harmed and results of operations and financial condition may suffer.

Risks Related to the Operations of FAM

Dried Marihuana is Not an Approved Drug or Medicine

Dried marijuana is not an approved drug or medicine in Canada. The Government of Canada does not endorse the use of marijuana, but the courts have required reasonable access to a legal source of marijuana when authorized by a healthcare practitioner.

FAM is Not a Licensed Producer Under the MMPR

FAM has applied to Health Canada to become a licensed producer under the MMPR that would enable FAM to cultivate and sell medical marihuana to patients across Canada. FAM has not yet received a licence and as such is not a licensed producer. However, FAM is currently in the review stage of the licensing process. FAM's ability to cultivate, store and sell medical marihuana in Canada is dependent on obtaining a licence from Health Canada and there can be no assurance that FAM will obtain such a licence.

FAM's success to date includes:

1. FAM has advanced to the review stage of the licensing process;
2. FAM personnel have passed through the security clearance stage of the licensing process; and
3. FAM has substantially completed the build out of its proposed Facility.

Even if FAM is successful in obtaining a licence, such licence will subject FAM to ongoing compliance and reporting requirements. Failure to comply with the requirements of the licence or any failure to maintain the licence could have a material adverse impact on the business, financial condition and operating results of the FAM. Furthermore, the licence will have an expiry date of approximately one year from the date it is granted. Upon expiration of the licence, FAM would be required to submit an application for renewal to Health Canada containing information prescribed under the MMPR and renewal cannot be assured.

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Licensing Requirements Under the MMPR

The market for cannabis (including medical marihuana) in Canada is regulated by the *Controlled Drugs and Substances Act* ("CDSA"), the MMPR, the Narcotic Control Regulations, and other applicable law. Health Canada is the primary regulator of the industry as a whole. The MMPR aims to treat cannabis like any other narcotic used for medical purposes by creating conditions for a new commercial industry that is responsible for its production and distribution.

Any applicant seeking to become a licensed producer under the MMPR is subject to stringent Health Canada licensing requirements. The below table provides a general overview of the licensing process as described by Health Canada.

Stage	Overview
Stage 1	Preliminary Screening: When an application is received, it undergoes a preliminary screening for completeness. If an application is not complete, it will be returned. If an application is complete, it will be assigned an application number. The application number means that the application has completed the preliminary screening.
Stage 2	Enhanced Screening: Once an application has been assigned an application number, it will be reviewed to ensure: that the location of the proposed site does not pose a risk to public health, safety and security; that the proposed security measures outlined in the application meet the requirements of the MMPR; and the proposed quality assurance person has the appropriate credentials to meet the good production requirements outlined in Division 4 of the MMPR. It is the responsibility of the applicant to ensure that they are in compliance with all applicable provincial, territorial, and municipal legislation, regulations and bylaws, including zoning restrictions.
Stage 3	Security Clearance: Once the screening of an application is complete, the security clearance forms for key personnel will be sent for processing. The time required to conduct mandatory security checks varies with each application. Security clearances generally take several months at a minimum. Health Canada and the RCMP are not able to provide updates on the status of security checks. Applications will only advance to the review stage once the security clearances for the key personnel are completed. Please note that until such a time as Health Canada receives the results of the security checks, there will be no further communication from Health Canada.
Stage 4 <i>FAM's current stage of the licensing process</i>	Review: Once all security clearances are obtained, an application will be thoroughly reviewed to validate the information provided. Given the extensive review process, applicants are generally required to communicate with the Office of Controlled Substances multiple times to provide clarifications on the application. Physical security plans will be reviewed and assessed in detail at this stage. Applicants must meet a minimum of a level 7 (pursuant to the physical security directive) to be considered for a license.
Stage 5	Pre-Licence Inspection: Upon confirmation from the applicant that the site has been fully built and security measures are in place, a pre-licence inspection will be scheduled. If any deficiencies are identified, they will be communicated to the applicant and must be addressed prior to a licence being issued.
Stage 6	Licensing: Once it has been confirmed through the pre-licence inspection that the applicant meets all the requirements of the MMPR, a licence will be issued. Health Canada has introduced a staged process for the issuance of licences. Applicants will first be issued a licence to produce only. This will enable Health Canada inspectors to confirm that the first batch of dried marihuana produced meets the good production practices and record keeping requirements outlined in the MMPR. It also allows Health Canada to verify the test results of the dried marihuana (e.g. for microbial and chemical contaminants) to ensure that the dried marihuana meets all quality control requirements before it is made available for sale. Once a licensed producer has finished producing the first crop of marijuana, they must demonstrate through an inspection and test results that the planned growing processes will result in the production of a dried product that meets the licensed producer's specified quality control standards and the Good Production Practices set out in Division 4 of the MMPR. Only once Health Canada is satisfied the licensed producer meets the requirements of Division 4 of the MMPR will a licence be amended to allow sale to the public.

Applicants and licensed producers are required to demonstrate compliance with regulatory requirements, such as quality control standards, record-keeping of all activities as well as inventories of marihuana, and physical security measures to protect against potential diversion. Licensed producers are also required to employ qualified quality assurance personnel who ultimately approve the quality of the product prior to making it available for sale. This approval process includes testing (and validation of testing) for microbial and chemical contaminants to ensure that they are within established tolerance limits for herbal medicines for human consumption as required under the *Food and Drugs Act*, and determining the percentage by weight of the two active ingredients of marihuana, delta-9-Tetrahydrocannabinol and cannabidiol.

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Factors related to the Facility which may Prevent Realization of Business Objectives

As of the date of MD&A, FAM's proposed production Facility is substantially complete. The Facility will require an inspection by Health Canada prior the granting of a licence under the MMPR. Adverse changes or developments affecting construction of the Facility and commencement of production could have a material and adverse effect on FAM's business, financial condition and prospects. There is a risk that these changes or developments could cause the Facility to not be completed on time, on budget, or at all, as it can be adversely affected by a variety of factors, including some that are discussed elsewhere in these risk factors and the following:

- (a) delays in obtaining, or conditions imposed by, regulatory approvals;
- (b) plant design errors;
- (c) environmental pollution;
- (d) non-performance by third party contractors;
- (e) increases in materials or labour costs;
- (f) construction performance falling below expected levels of output or efficiency;
- (g) breakdown, aging or failure of equipment or processes;
- (h) contractor or operator errors;
- (i) labour disputes, disruptions or declines in productivity;
- (j) inability to attract sufficient numbers of qualified workers;
- (k) disruption in the supply of energy and utilities; or
- (l) major incidents and/or catastrophic events such as fires, explosions, earthquakes or storms.

It is also possible that the final costs of constructing the Facility and commencing production may be significantly greater than anticipated by FAM's management, and may be greater than funds available to FAM, in which circumstance FAM may curtail, or extend the timeframes for completing its business plans. This could have an adverse effect on the financial results of FAM.

Timeframes and Cost to Obtain a Licence Under the MMPR

The timeframes and costs required for FAM or any applicant for a licence under the MMPR to build the infrastructure required, to apply for, and to receive, a Licence can be significant. Estimates of the timeframe and costs cannot be reliably determined at this time given that FAM is at the review stage in the licensing process. The current backlog of applications from other licensees with Health Canada and the anticipated timeframe for processing and approval of any application cannot be reliably determined at this time.

Ultimately, in the process of meeting all licensing requirements, a facility meeting the rigorous requirements of Health Canada must be available for inspection by Health Canada before any licence can be granted.

Regulatory Risks

The proposed activities of FAM will be subject to regulation by governmental authorities, particularly Health Canada's Office of Controlled Substances. FAM's business objectives are contingent upon, in part, compliance with regulatory requirements enacted by these governmental authorities and obtaining all regulatory approvals, where necessary, for the sale of its products. FAM cannot predict the time required to secure all appropriate regulatory approvals for its products, or the extent of testing and documentation that may be required by governmental authorities. Any delays in obtaining, or failure to obtain regulatory approvals would significantly delay the development of markets and products and could have a material adverse effect on the business, results of operations and financial condition of FAM.

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Furthermore, although the operations of FAM are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail FAM's ability to produce or sell medical marihuana. Amendments to current laws and regulations governing the importation, distribution, transportation and/or production of medical marihuana, or more stringent implementation thereof could have a substantial adverse impact on FAM.

Governmental Regulations and Risks

In the event that FAM obtains the licence for the production of medical marihuana as currently proposed, its operations will be subject to environmental regulation in the jurisdiction in which it operates. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation. They also set forth limitations on the generation, transportation, storage and disposal of solid and hazardous waste. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the FAM's operations.

Government approvals and permits are currently, and may in the future, be required in connection with the FAM's operations. To the extent such approvals are required and not obtained, FAM may be curtailed or prohibited from its proposed production of medical marihuana or from proceeding with the development of its operations as currently proposed.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. FAM may be required to compensate those suffering loss or damage by reason of its operations and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Amendments to current laws, regulations and permits governing the production of medical marihuana, or more stringent implementation thereof, could have a material adverse impact on FAM and cause increases in expenses, capital expenditures or production costs or reduction in levels of production or require abandonment or delays in development.

Limited Operating History

While FAM was incorporated and began carrying on business in 2013, it is yet to generate any revenue. The Company is therefore subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations.

History of Losses

FAM has incurred losses in recent periods. FAM may not be able to achieve or maintain profitability and may continue to incur significant losses in the future. In addition, FAM expects to continue to increase operating expenses as it implements initiatives to continue to grow its business. If FAM's revenues do not increase to offset these expected increases in costs and operating expenses, it will not be profitable.

Risks Inherent in an Agricultural Business

FAM's business may, in the future, involve the growing of medical marihuana, an agricultural product. Such business will be subject to the risks inherent in the agricultural business, such as insects, plant diseases and similar agricultural risks. Although all such growing is expected to be completed indoors under climate controlled

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conditions, there can be no assurance that natural elements will not have a material adverse effect on any such future production.

Energy Costs

FAM's medical marihuana growing operations will consume considerable energy, which will make it vulnerable to rising energy costs. Accordingly, rising or volatile energy costs may, in the future, adversely impact the business of the Company and its ability to operate profitably.

Reliance on Management

Another risk associated with the production and sale of medical marihuana is the loss of important staff members. FAM is currently in good standing with all high level employees and believes that with well managed practices will remain in good standing. The success of FAM will be dependent upon the ability, expertise, judgment, discretion and good faith of its senior management and key personnel. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Company's business, operating results or financial condition.

Insurance and Uninsured Risks

FAM's business is subject to a number of risks and hazards generally, including adverse environmental conditions, accidents, labour disputes and changes in the regulatory environment. Such occurrences could result in damage to assets, personal injury or death, environmental damage, delays in operations, monetary losses and possible legal liability.

Although FAM maintains and intends to continue to maintain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations. The Company may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as environmental pollution or other hazards encountered in the operations of the Company is not generally available on acceptable terms. The Company might also become subject to liability for pollution or other hazards which may not be insured against or which the Company may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Company to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

The Resulting Issuer Will Be an Entrant Engaging in a New Industry

The medical marihuana industry is fairly new. There can be no assurance that an active and liquid market for shares of the Company will develop and shareholders may find it difficult to resell their shares. Accordingly, no assurance can be given that the Company will be successful in the long term.

Dependence on Suppliers and Skilled Labour

The ability of the Company to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labour, equipment, parts and components. No assurances can be given that the Company will be successful in maintaining its required supply of skilled labour, equipment, parts and components. This could have an adverse effect on the financial results of the Company.

Reliance on a Single Facility

To date, FAM's proposed activities and resources have been primarily focused on the premises leased under the Lease Agreement and FAM will continue to be focused on the Facility for the foreseeable future. Adverse changes

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or developments affecting the Facility could have a material and adverse effect on the Company's business, financial condition and prospects.

Difficulty to Forecast

FAM must rely largely on its own market research to forecast sales as detailed forecasts are not generally obtainable from other sources at this early stage of the medical marihuana industry in Canada. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations and financial condition of the Company.

Management of Growth

The Company may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Company to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base. The inability of the Company to deal with this growth may have a material adverse effect on the Company's business, financial condition, results of operations and prospects.

Internal Controls

Effective internal controls are necessary for the Company to provide reliable financial reports and to help prevent fraud. Although the Company will undertake a number of procedures and will implement a number of safeguards, in each case, in order to help ensure the reliability of its financial reports, including those imposed on the Company under Canadian securities law, the Company cannot be certain that such measures will ensure that the Company will maintain adequate control over financial processes and reporting. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm the Company's results of operations or cause it to fail to meet its reporting obligations. If the Company or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Company's consolidated financial statements and materially adversely affect the trading price of the Company shares.

Liquidity

The Company cannot predict at what prices the Company will trade upon completion of the Amalgamation, and there can be no assurance that an active trading market in the Company will develop or be sustained. Final approval of the CSE has not yet been obtained. There is a significant liquidity risk associated with an investment in the Company.

Litigation

The Company may become party to litigation from time to time in the ordinary course of business which could adversely affect its business. Should any litigation in which the Company becomes involved be determined against the Company such a decision could adversely affect the Company's ability to continue operating and the market price for Company shares and could use significant resources. Even if the Company is involved in litigation and wins, litigation can redirect significant company resources.

Risks Related to the Medical Marihuana Industry

Federal Court Case

There are currently many license holders under the old regime created by the *Marihuana Medical Access Regulations* ("MMAR") that are granted an exemption to cultivate marihuana subject to the final determination of a constitutional challenge in *Allard v. Her Majesty the Queen* ("**Allard**"). The outcome of Allard will determine the constitutionality of shifting the license holders from the MMAR regime into the MMPR regime. At this time, it is unclear how the Federal Court will rule on the issue. The Allard trial began in February and closing arguments were

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heard in April of 2015. It is not clear when the court will issue its final ruling, however, both sides are on record stating intention to appeal a negative ruling, in which case the issue will likely remain undecided until further judicial consideration. The risks to the business of the Resulting Issuer represented by this or similar actions are that they might lead to court rulings or legislative changes that allow those with existing licenses to possess and/or grow medical marihuana and perhaps others to opt out of the regulated supply system implemented through the MMPR. This could significantly reduce the addressable market for the Resulting Issuer's products and could materially and adversely affect the business, financial condition and results of operations of the Company.

Legislative or Regulatory Reform

The Company's operations will be subject to a variety of laws, regulations, guidelines and policies relating to the manufacture, import, export, management, packaging/labeling, advertising, sale, transportation, storage and disposal of medical marihuana but also including laws and regulations relating to drugs, controlled substances, health and safety, the conduct of operations and the protection of the environment. Due to matters beyond the control of the Company, these laws, regulations, guidelines and policies may cause adverse effects to its operations.

The commercial medical marihuana industry is a new industry and the Company anticipates that such regulations will be subject to change as the Federal Government monitors licensed producers in action. As of the date of this MD&A, the MMPR have already been amended further.

Unfavourable Publicity or Consumer Perception

Management of FAM believes the medical marihuana industry is highly dependent upon consumer perception regarding the safety, efficacy and quality of the medical marihuana produced. Consumer perception of the Company's proposed products may be significantly influenced by scientific research or findings, regulatory investigations, litigation, media attention and other publicity regarding the consumption of medical marihuana products. There can be no assurance that future scientific research, findings, regulatory proceedings, litigation, media attention or other research findings or publicity will be favourable to the medical marihuana market or any particular product, or consistent with earlier publicity. Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that are perceived as less favourable than, or that question, earlier research reports, findings or publicity could have a material adverse effect on the demand for the Company's proposed products and the business, results of operations, financial condition and cash flows of the Company. The Company's dependence upon consumer perceptions means that adverse scientific research reports, findings, regulatory proceedings, litigation, media attention or other publicity, whether or not accurate or with merit, could have a material adverse effect on the Company, the demand for the Company's proposed products, and the business, results of operations, financial condition and cash flows of the Company. Further, adverse publicity reports or other media attention regarding the safety, efficacy and quality of medical marihuana in general, or the Company's proposed products specifically, or associating the consumption of medical marihuana with illness or other negative effects or events, could have such a material adverse effect. Such adverse publicity reports or other media attention could arise even if the adverse effects associated with such products resulted from consumers' failure to consume such products appropriately or as directed.

Product Liability

If licensed as a distributor of products designed to be ingested by humans, the Company faces an inherent risk of exposure to product liability claims, regulatory action and litigation if its products are alleged to have caused significant loss or injury. In addition, the sale of the Company's products would involve the risk of injury to consumers due to tampering by unauthorized third parties or product contamination. Previously unknown adverse reactions resulting from human consumption of the Company's products alone or in combination with other medications or substances could occur. The Company may be subject to various product liability claims, including, among others, that the Company's products caused injury or illness, include inadequate instructions for use or include inadequate warnings concerning possible side effects or interactions with other substances. A product liability claim or regulatory action against the Company could result in increased costs, could adversely affect the Company's reputation with its clients and consumers generally, and could have a material adverse effect on the

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results of operations and financial condition of the Company. There can be no assurances that the Company will be able to obtain or maintain product liability insurance on acceptable terms or with adequate coverage against potential liabilities. Such insurance is expensive and may not be available in the future on acceptable terms, or at all. The inability to obtain sufficient insurance coverage on reasonable terms or to otherwise protect against potential product liability claims could prevent or inhibit the commercialization of the Company's potential products.

Product Recalls

Manufacturers and distributors of products are sometimes subject to the recall or return of their products for a variety of reasons, including product defects, such as contamination, unintended harmful side effects or interactions with other substances, packaging safety and inadequate or inaccurate labeling disclosure. If any of the Company's products are recalled due to an alleged product defect or for any other reason, the Company could be required to incur the unexpected expense of the recall and any legal proceedings that might arise in connection with the recall. The Company may lose a significant amount of sales and may not be able to replace those sales at an acceptable margin or at all. In addition, a product recall may require significant management attention. Although the Company has detailed procedures in place for testing its products, there can be no assurance that any quality, potency or contamination problems will be detected in time to avoid unforeseen product recalls, regulatory action or lawsuits. Additionally, if one of the Company's significant brands were subject to recall, the image of that brand and the Company could be harmed. A recall for any of the foregoing reasons could lead to decreased demand for the Company's products and could have a material adverse effect on the results of operations and financial condition of the Company. Additionally, product recalls may lead to increased scrutiny of the Company's operations by Health Canada or other regulatory agencies, requiring further management attention and potential legal fees and other expenses.

Competition

If FAM is successful in securing a MMPR license, FAM will face intense competition from other companies, some of which have longer operating histories and more financial resources and manufacturing and marketing experience than FAM. Increased competition by larger and better financed competitors could materially and adversely affect the proposed business, financial condition and results of operations of FAM. In addition, the government has only issued to date a small number of licenses under the MMPR to produce and sell medical marihuana. There are, however, several hundred applicants for licenses. The number of licenses granted could have an impact on the operations of FAM. Because of the early stage of the industry in which FAM operates, FAM expects to face additional competition from new entrants. If the number of users of medical marihuana in Canada increases, the demand for products will increase and FAM expects that competition will become more intense, as current and future competitors begin to offer an increasing number of diversified products. To remain competitive, FAM will require a continued high level of investment in research and development, marketing, sales and client support. The Company may not have sufficient resources to maintain research and development, marketing, sales and client support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of FAM.

FIRST ACCESS MEDICAL INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2015

**FIRST ACCESS MEDICAL INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the Year Ended March 31, 2015**

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS ("MD&A")

The following is a discussion and analysis of the financial condition and results of operations of First Access Medical Inc. ("FAM" or the "Company") for the fiscal year ended March 31, 2015. This MD&A should be read in conjunction with the Company's audited financial statements and accompanying notes for the year ended March 31, 2015. The effective date of this MD&A is October 28, 2015.

The Company's financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts presented herein are stated in Canadian dollars, unless otherwise indicated.

FORWARD-LOOKING STATEMENTS

This MD&A includes certain forward-looking statements that are based upon current expectations, which involve risks and uncertainties associated with our business and the environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements, including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts, but reflect management's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations.

Some of the specific forward-looking statements in this MD&A include, but are not limited to, statements with respect to the following:

- FAM obtaining a licence from Health Canada designating it a licensed producer; and
- successfully implementing FAM's business strategy upon becoming a licensed producer.

BUSINESS OVERVIEW

FAM is a privately-owned company incorporated under the Canada Business Corporations Act on July 8, 2013 under the name First Access Medical Inc. The registered and head office of FAM is located at 1653 Hwy No. 6 Hamilton, Ontario L8N 2Z7. FAM has no subsidiaries.

FAM is seeking to become a licensed producer in Canada under the *Marihuana for Medical Purposes Regulations* ("MMPR"). FAM has submitted an application to Health Canada for a licence to cultivate and sell marihuana for medical purposes under the MMPR and is currently in the review stage of the application process. As of October 28, 2015, FAM has not yet received a licence to produce medical marihuana from Health Canada.

The Company has not yet determined whether it will be awarded a licence to produce medical marihuana from Health Canada and has not generated any income or cash flows from its operations from inception to date. The Company has incurred a loss since incorporation of \$510,352.

FAM's proposed facility (the "**Facility**") is secured through the lease agreement (the "**Lease Agreement**"). The proposed use of the Facility is for the growing and production of medical marihuana. The Lease Agreement is for a term of eight (8) years and six (6) months, commencing July 1, 2015 and expiring December 31, 2023 and contains two (2) five (5) year extension options. The Lease Agreement is provided on a discounted basis for 5 years including expansion space which will not incur any further lease expenses. On May 9, 2015, Health Canada notified FAM that the company and its proposed security measures, standard operating procedures, and record keeping are under review. The Facility is substantially complete and FAM awaits further communications from Health Canada.

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FAM has established a reputable team to lead the Company through its ongoing research and development relating the clinically-appropriate uses of medicinal cannabinoids. The breadth of expertise of FAM's team provides it unique access to Canada's medical community. In the short run, the way in which FAM plans to acquire patients and generate revenue to cover operational costs, is by clinically demonstrating the safety and efficacy of its cannabis, cannabis-based medicines and ancillary products for the treatment of ailments. Specifically, FAM is currently collaborating with scientists and physicians actively involved in medicinal cannabinoid research on projects involving the cultivation of relevant cannabis cultivars with particular cannabinoid/terpenoid profiles, and regarding the development of two proprietary cannabinoid-based products/technologies: (i) pharmaceutical-grade cannabinoid/terpenoid-based medicinal extracts; and (ii) relevant clinical trial technologies that aid in the use of these medicines by patients. This research and development platform regarding FAM's cannabis cultivars and ancillary product/technology development will achieve 3 goals:

1. Development of proprietary strains that will enable it to standardize treatment for patients with specific ailments;
2. Development of ancillary products/technologies, that are themselves proprietary and revenue generating; and
3. Promoting practices surrounding cannabinoid consumption by patients that are safer and more therapeutically effective than what has been previously possible prior to this research and development (while not taking away existing customers), thus providing physicians with a greater level of confidence when clinically evaluating the efficacy of cannabinoids for the treatment of disease.

A valuable role of our research and development platform will be to foster interdisciplinary and inter-institutional research on medicinal cannabinoids in Ontario and across Canada, as well as to increase related knowledge transfer on the clinical use of cannabinoids. Alongside development of pharmaceutical-grade cannabinoid/terpenoid-based medicinal extracts and relevant clinical trial technologies that aid in the use of these medicines by patients, First Access Medical will also engage physicians that are at the forefront of patient care and research within the field of medicinal cannabinoids in order to sponsor research and continuing education programs aimed at investigating and disseminating clinical evidence regarding the safety and efficacy of FAM products for the treatment of disease. FAM aims to develop an educational platform for patients, physicians and the community in general regarding the clinical data for safety and efficacy of our medicinal cannabinoid products.

RESULTS OF OPERATIONS

The Company commenced business operations during calendar year of 2014. Prior to that time, the Company had no operating activities or costs, as a result there is no comparative activity or costs for the prior fiscal years ended March 31, 2014.

Summary of Audited Annual Cash Flows

	<u>Year ended March 31,</u> <u>2015</u>	<u>9 months ended March</u> <u>31, 2014</u>
Cash Flows provided by (used in) operating activities	(\$371,867)	\$140
Cash Flows Provided by financing Activities	\$358,323	\$1,106,982
Cash Flows used in investing Activities	(\$862,475)	-
<u>Cash, End of Period</u>	<u>\$231,103</u>	<u>\$1,107,122</u>

FIRST ACCESS MEDICAL INC.
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Summary of Results for the Fiscal Year Ended March 31, 2015

During the fiscal year ended March 31, 2015, the Company's focus and operating spending has been on reaching the specific milestones required to become a licensed producer of medical marihuana under the MMPR. FAM is well positioned to continue pursuing the licensing process and is currently focusing its resources as follows:

- Completing the build out of the Facility beyond the status quo requirements from Health Canada;
- Building and developing an in-house expertise for the operations, production, management and professional services requirements of the business, including advisory board members from respected universities and research centers;
- Obtaining support from the local municipality (being the City of Hamilton) in an effort to gain acceptance by its constituents; and
- Continuing open dialogue with healthcare practitioners for patient educate purposes.

The following table sets forth the statement of comprehensive loss for the year ended March 31, 2015.

	Year ended March 31, 2015	9 months ended March 31, 2014
Expenses		
Marketing and promotion	\$ 50,426	\$ –
Professional services	199,493	–
General and administrative	47,344	6,000
Research and development	81,721	67,800
Share-based compensation	–	550,000
Rent and facilities	81,360	6,780
Other	50,008	–
Net loss and comprehensive loss	\$ 510,252	\$ 620,590
Weighted average number of outstanding shares (Basic and diluted)	13,216,667	1,165,414
Net loss per share, basic and diluted	\$ 0.03	0.54

FAM did not have any material purchases or expenses that required conversion of foreign currency-denominated transactions.

Revenues

The Company has no revenue to report as it is not yet earning revenues from its principal operations.

Operating Expenses

Operating expenses for the year ended March 31, 2015 were \$510,352. These expenses commenced in the first quarter of fiscal 2014 as the Company hired contractors in the areas of building operations, pursued and invested in specific marketing initiatives, pursued required government permits, engaged expertise in developing its business and production strategies, and incurred costs associated with consumables used in implementing and commencing the growing operations.

Stock compensation expense of \$550,000 related to the expense associated with the stock options granted to directors, employees and consultants during fiscal 2015, as the company did not pay any salaries to its management team or the board of directors.

Amortization of intangible assets for the year ended March 31, 2015 will begin to accrue in the 2015 fiscal year on a straight forward basis.

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There was no income tax expense during the period.

Net Loss

The net loss for the year ended March 31, 2015 was \$510,352.

Loss Per Common Share

The table below presents the basic and diluted loss per common share for fiscal year ended March 31, 2015.

	<u>As at March 31, 2015</u>
Basic and diluted loss per common share:	\$(0.03)
Weighted Average Number of Common Shares	13,216,667

Due to a net loss from continuing operations, financial instruments, including warrants and options, are anti-dilutive.

Liquidity

The Company's objectives when managing its liquidity and capital structure are to generate sufficient cash to fund the Company's operating and organic growth requirements. FAM secured new equity investments during fiscal 2015 as well as subsequent to year-end (*see Subsequent Events*), to finance the development of the business as well as facilitating ongoing operations.

The table below sets out the cash, short-term debt and working capital as at March 31, 2015.

	<u>As at March 31, 2015</u>
Cash	\$231,103
Working capital	\$5,118

At as March 31, 2015, the Company had cash available in the amount of \$231,103. The Company consumed \$371,867 in operating activities during the year, generated cash from equity financing activities in the amount of \$358,323 and used \$862,475 for investing activities associated with long-term assets. The Company has incurred losses to date. The Company's ability to reach profitability is dependent on becoming a licensed producer and on successfully implementing its business strategy.

Cash from Financing Activities

During the year ended March 31, 2015, the Company received net proceeds from equity financing activities of \$358,323, detailed as follows:

<u>Date Issued</u>	<u>Number of Securities</u>	<u>Issue Price per Security (\$)</u>	<u>Aggregate Issue Price (\$)</u>	<u>Nature of Consideration</u>
February 10, 2015	356,667 FAM Units ⁽¹⁾	\$0.50	\$178,334.00	Cash
March 4, 2015	40,000 FAM Units ⁽¹⁾	\$0.50	\$ 20,000.00	Cash
March 6, 2015	100,000 FAM Units ⁽¹⁾	\$0.50	\$ 50,000.00	Cash
March 8, 2015	20,000 FAM Units ⁽¹⁾	\$0.50	\$ 10,000.00	Cash
March 11, 2015	100,000 FAM Units ⁽¹⁾	\$0.50	\$ 50,000.00	Cash
March 12, 2015	100,000 FAM Units ⁽¹⁾	\$0.50	\$ 50,000.00	Cash
April 9, 2015	35,000 FAM Units ⁽¹⁾	\$0.50	\$ 17,500.00	Cash

Notes:

(1) Each FAM Unit consisted of one FAM Share and one FAM Warrant, with each FAM Warrant entitling the holder thereof to acquire one purchase one common share of the Corporation at an exercise price of \$0.50 until the date that is the earlier of: (i) 30 days following the date FAM provides notice to the Warrant holders that it has received a Licence; and (ii) 24 months following the issue date.

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Cash from Investing Activities

During the year ended March 31, 2015 the Company invested in long-term assets associated with production and operational needs of the Company in the amount of \$862,475 for leasehold construction in progress, property and equipment.

CAPITAL RESOURCES

To date and for the foreseeable future, the Company expects to finance its operations through the issuance of common shares until the point at which the Company becomes a licensed producer and its operations are profitable and self-funding. The Company periodically evaluates the opportunity to raise additional funds through either the public or private placement of equity capital to strengthen its financial position and to provide sufficient cash reserves for growth and development of the business.

The authorized share capital of FAM consists of an unlimited number of common shares authorized. As at March 31, 2015, the issued and outstanding capital of FAM consists of 13,216,667 common shares, 3,466,667 warrants, and 1,250,000 options.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

The Company transacts with related parties in the normal course of business. These transactions are measured at their exchange amounts.

FAM's Facility is secured through the Lease Agreement, of which the landlord is 1685486 Ontario Inc., a company controlled by Vasilios (Bill) Panagiotakopoulos, President and CEO of FAM. In addition, Companies owned and/or controlled by Vasilios (Bill) Panagiotakopoulos, have provided services or sale of items of property and equipment which are included in the financial statements as follows:

	Year ended March 31, 2015	9 month period ended March 31, 2014
Expenses:		
Research and development	\$39,224	\$67,800
Rent	\$88,140	-
	As at March 31, 2015	As at March 31, 2014
Assets:		
Leasehold improvements	\$178,053	-
Production equipment	\$72,714	-
IT and related equipment	\$223,767	-

As at March 31, 2015 and 2014 there are no outstanding payables to related companies.

Key management compensation is comprised of stock options valued at \$330,000.

These transactions are measured at the exchange amounts being the amounts agreed to by the parties.

During the year ended March 31, 2015, the Company did not enter into any other material transactions with related parties outside of those noted elsewhere in the MD&A, or Audited Financial Statements.

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CRITICAL ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, revenue and expenses and the related disclosures of contingent assets and liabilities. Significant estimates in the accompanying financial statements relate to accruals and provisions, stock-based compensation, the estimated useful lives and valuation of property, plant and equipment, and the carrying values of intangible assets. Actual results could differ from these estimates.

SUBSEQUENT EVENTS

General

During April and May 2015 the company completed a non-brokered placement raising aggregate gross proceeds of \$90,000 through the sale of 180,000 units at \$0.50 per unit. Each unit comprise one common share and one warrant of the Company. Each Warrant is exercisable into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) 24 months following the issue date at an exercise price of \$0.50.

On May 5, 2015, the company issued 1,250,000 options at an exercise price of \$0.50 per share exercisable the earlier of 6 years or 5 years from the date of an Initial Public offering ("**IPO**"). On June 25, 2015, the company issued 80,000 stock options at an exercise price of \$0.50 per share exercisable the earlier of 6 years or 5 years from the date of an IPO. On July 1, 2015 the company amended and restated the Lease Agreement with a related party for a term of 8.5 years and the option to extend the lease for 5 years, twice. For the first 3.5 years, the net rent payable is \$14,875 monthly until December 2018, with 5% annual increase from January 1st, 2019 and each subsequent year.

On August 31, 2015 FAM settled an outstanding payable with a value of \$35,000 by issuing 70,000 units of exercisable at \$0.50 per unit. Each unit comprised one common share and one warrant of the Company and are exercisable at a price of \$0.50 into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) March 20, 2017.

On August 31, 2015 the company issued 40,000 units at a price of \$0.50 per unit. Each unit comprised one common share and one warrant of the Company and are exercisable into one common share until the date that is the earlier of: (a) 30 days following the date the Company provides notice to warrant holders that it has received its licence to produce marihuana from Health Canada; or (b) March 20, 2017.

On September 17, 2015, the company issued 90,000 options to certain advisors exercisable the earlier of 6 years or 5 years from the date of IPO.

On October 2, 2015 a service provider of the company accepted a deferral of a portion of \$100,000 of its outstanding payable to be paid before December 31, 2016.

Acquisition Agreement

On July 20, 2015 Stream Ventures Inc. ("**Stream**") and FAM, announced that they entered into an arm's length definitive acquisition agreement dated July 20, 2015 (the "**Acquisition Agreement**") with 9356380 Canada Inc. ("**SubCo**"), a recently incorporated wholly-owned subsidiary of Stream. Pursuant to the Acquisition Agreement, Stream and FAM have agreed to complete a business combination such that FAM will amalgamate with SubCo and thereby become a wholly-owned subsidiary of Stream (the "**Amalgamation**"). Following the completion of the Amalgamation, the resulting issuer will carry on the medical marihuana business of FAM. The obligations of Stream and FAM to complete the transaction are subject to the satisfaction of customary conditions precedent including, but not limited to: (i) the receipt of all necessary regulatory approvals, including the receipt of all necessary shareholder approvals; (ii) the Canadian Securities Exchange shall have provided conditional listing approval of all common

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shares of the resulting issuer issued in exchange for FAM shares and issuable on exercise of the exchange of FAM warrants and options; (iii) the absence of any material breach of the representations, warranties and covenants made by each party to the other; and (iv) other conditions which are customary for a transaction such as the transaction. The board of directors of Stream has unanimously approved the proposed transaction. Stream and FAM each intend to call meetings of their respective shareholders.

Prior to and as a condition of the Amalgamation, Stream will consolidate its outstanding common shares on the basis of one post-consolidation Stream share for every 10 pre-consolidation Stream shares and will change its name to a name selected by FAM and acceptable to applicable regulatory authorities.

Pursuant the Acquisition Agreement: (i) each holder of outstanding FAM shares will receive one post-consolidated Stream share for every FAM share; (ii) each holder of outstanding FAM options shall receive an economically equivalent option to purchase Stream shares in exchange for each holder's FAM option; and (iii) each holder of FAM warrants shall receive an economically equivalent common share purchase warrant to purchase Stream shares in exchange for each FAM warrant that remains issued and outstanding on closing of the Amalgamation.

Prior to the closing of the Amalgamation, FAM may complete a private placement of common shares of FAM or FAM units, with each FAM Unit being comprised of one FAM share and one common share purchase warrant of FAM. The Private Placement will be offered at a minimum price of \$0.50 per FAM share or FAM unit, as applicable.

RISKS AND UNCERTAINTIES

Carefully consider the following risk factors in addition to the other information contained in this document. The risks presented below may not be all the risks that the Company may face. Additional risks and uncertainties may also impair its business operations.

It is believed that these are the factors that could cause actual results to be different from expected and historical results. Other sections of this MD&A include additional factors that could have an effect on the business and financial performance of the business. The markets in which the Company currently competes are very competitive and change rapidly. New risks may emerge and management may not be able to predict all of them, or be able to predict how they may cause actual results to be different from those contained in any forward-looking statements. If any of these risks actually occur, the Company's business may be harmed and results of operations and financial condition may suffer.

Risks Related to the Operations of FAM

Dried Marihuana is Not an Approved Drug or Medicine

Dried marijuana is not an approved drug or medicine in Canada. The Government of Canada does not endorse the use of marijuana, but the courts have required reasonable access to a legal source of marijuana when authorized by a healthcare practitioner.

FAM is Not a Licensed Producer Under the MMPR

FAM has applied to Health Canada to become a licensed producer under the MMPR that would enable FAM to cultivate and sell medical marihuana to patients across Canada. FAM has not yet received a licence and as such is not a licensed producer. However, FAM is currently in the review stage of the licensing process. FAM's ability to cultivate, store and sell medical marihuana in Canada is dependent on obtaining a licence from Health Canada and there can be no assurance that FAM will obtain such a licence.

FAM's success to date includes:

1. FAM has advanced to the review stage of the licensing process;

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2. FAM personnel have passed through the security clearance stage of the licensing process; and
3. FAM has substantially completed the build out of its proposed Facility.

Even if FAM is successful in obtaining a licence, such licence will subject FAM to ongoing compliance and reporting requirements. Failure to comply with the requirements of the licence or any failure to maintain the licence could have a material adverse impact on the business, financial condition and operating results of the FAM. Furthermore, the licence will have an expiry date of approximately one year from the date it is granted. Upon expiration of the licence, FAM would be required to submit an application for renewal to Health Canada containing information prescribed under the MMPR and renewal cannot be assured.

Licensing Requirements Under the MMPR

The market for cannabis (including medical marihuana) in Canada is regulated by the *Controlled Drugs and Substances Act* ("CDSA"), the MMPR, the Narcotic Control Regulations, and other applicable law. Health Canada is the primary regulator of the industry as a whole. The MMPR aims to treat cannabis like any other narcotic used for medical purposes by creating conditions for a new commercial industry that is responsible for its production and distribution.

Any applicant seeking to become a licensed producer under the MMPR is subject to stringent Health Canada licensing requirements. The below table provides a general overview of the licensing process as described by Health Canada.

Stage	Overview
Stage 1	Preliminary Screening: When an application is received, it undergoes a preliminary screening for completeness. If an application is not complete, it will be returned. If an application is complete, it will be assigned an application number. The application number means that the application has completed the preliminary screening.
Stage 2	Enhanced Screening: Once an application has been assigned an application number, it will be reviewed to ensure: that the location of the proposed site does not pose a risk to public health, safety and security; that the proposed security measures outlined in the application meet the requirements of the MMPR; and the proposed quality assurance person has the appropriate credentials to meet the good production requirements outlined in Division 4 of the MMPR. It is the responsibility of the applicant to ensure that they are in compliance with all applicable provincial, territorial, and municipal legislation, regulations and bylaws, including zoning restrictions.
Stage 3	Security Clearance: Once the screening of an application is complete, the security clearance forms for key personnel will be sent for processing. The time required to conduct mandatory security checks varies with each application. Security clearances generally take several months at a minimum. Health Canada and the RCMP are not able to provide updates on the status of security checks. Applications will only advance to the review stage once the security clearances for the key personnel are completed. Please note that until such a time as Health Canada receives the results of the security checks, there will be no further communication from Health Canada.
Stage 4 <i>FAM's current stage of the licensing process</i>	Review: Once all security clearances are obtained, an application will be thoroughly reviewed to validate the information provided. Given the extensive review process, applicants are generally required to communicate with the Office of Controlled Substances multiple times to provide clarifications on the application. Physical security plans will be reviewed and assessed in detail at this stage. Applicants must meet a minimum of a level 7 (pursuant to the physical security directive) to be considered for a license.
Stage 5	Pre-Licence Inspection: Upon confirmation from the applicant that the site has been fully built and security measures are in place, a pre-licence inspection will be scheduled. If any deficiencies are identified, they will be communicated to the applicant and must be addressed prior to a licence being issued.
Stage 6	Licensing: Once it has been confirmed through the pre-licence inspection that the applicant meets all the requirements of the MMPR, a licence will be issued. Health Canada has introduced a staged process for the issuance of licences. Applicants will first be issued a licence to produce only. This will enable Health Canada inspectors to confirm that the first batch of dried marihuana produced meets the good production practices and record keeping requirements outlined in the MMPR. It also allows Health Canada to verify the test results of the dried marihuana (e.g. for microbial and chemical contaminants) to ensure that the dried marihuana meets all quality control requirements before it is made available for sale. Once a licensed producer has finished producing the first crop of marijuana, they must demonstrate through an inspection and test results that the planned growing processes will result in the production of a dried product that meets

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Stage	Overview
	the licensed producer's specified quality control standards and the Good Production Practices set out in Division 4 of the MMPR. Only once Health Canada is satisfied the licensed producer meets the requirements of Division 4 of the MMPR will a licence be amended to allow sale to the public.

Applicants and licensed producers are required to demonstrate compliance with regulatory requirements, such as quality control standards, record-keeping of all activities as well as inventories of marihuana, and physical security measures to protect against potential diversion. Licensed producers are also required to employ qualified quality assurance personnel who ultimately approve the quality of the product prior to making it available for sale. This approval process includes testing (and validation of testing) for microbial and chemical contaminants to ensure that they are within established tolerance limits for herbal medicines for human consumption as required under the *Food and Drugs Act*, and determining the percentage by weight of the two active ingredients of marihuana, delta-9-Tetrahydrocannabinol and cannabidiol.

Factors related to the Facility which may Prevent Realization of Business Objectives

As of the date of MD&A, FAM's proposed production Facility is substantially complete. The Facility will require an inspection by Health Canada prior the granting of a licence under the MMPR. Adverse changes or developments affecting construction of the Facility and commencement of production could have a material and adverse effect on FAM's business, financial condition and prospects. There is a risk that these changes or developments could cause the Facility to not be completed on time, on budget, or at all, as it can be adversely affected by a variety of factors, including some that are discussed elsewhere in these risk factors and the following:

- (a) delays in obtaining, or conditions imposed by, regulatory approvals;
- (b) plant design errors;
- (c) environmental pollution;
- (d) non-performance by third party contractors;
- (e) increases in materials or labour costs;
- (f) construction performance falling below expected levels of output or efficiency;
- (g) breakdown, aging or failure of equipment or processes;
- (h) contractor or operator errors;
- (i) labour disputes, disruptions or declines in productivity;
- (j) inability to attract sufficient numbers of qualified workers;
- (k) disruption in the supply of energy and utilities; or
- (l) major incidents and/or catastrophic events such as fires, explosions, earthquakes or storms.

It is also possible that the final costs of constructing the Facility and commencing production may be significantly greater than anticipated by FAM's management, and may be greater than funds available to FAM, in which circumstance FAM may curtail, or extend the timeframes for completing its business plans. This could have an adverse effect on the financial results of FAM.

Timeframes and Cost to Obtain a Licence Under the MMPR

The timeframes and costs required for FAM or any applicant for a licence under the MMPR to build the infrastructure required, to apply for, and to receive, a Licence can be significant. Estimates of the timeframe and costs cannot be reliably determined at this time given that FAM is at the review stage in the licensing process. The current backlog of applications from other licensees with Health Canada and the anticipated timeframe for processing and approval of any application cannot be reliably determined at this time.

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Ultimately, in the process of meeting all licensing requirements, a facility meeting the rigorous requirements of Health Canada must be available for inspection by Health Canada before any licence can be granted.

Regulatory Risks

The proposed activities of FAM will be subject to regulation by governmental authorities, particularly Health Canada's Office of Controlled Substances. FAM's business objectives are contingent upon, in part, compliance with regulatory requirements enacted by these governmental authorities and obtaining all regulatory approvals, where necessary, for the sale of its products. FAM cannot predict the time required to secure all appropriate regulatory approvals for its products, or the extent of testing and documentation that may be required by governmental authorities. Any delays in obtaining, or failure to obtain regulatory approvals would significantly delay the development of markets and products and could have a material adverse effect on the business, results of operations and financial condition of FAM.

Furthermore, although the operations of FAM are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail FAM's ability to produce or sell medical marihuana. Amendments to current laws and regulations governing the importation, distribution, transportation and/or production of medical marihuana, or more stringent implementation thereof could have a substantial adverse impact on FAM.

Governmental Regulations and Risks

In the event that FAM obtains the licence for the production of medical marihuana as currently proposed, its operations will be subject to environmental regulation in the jurisdiction in which it operates. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation. They also set forth limitations on the generation, transportation, storage and disposal of solid and hazardous waste. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the FAM's operations.

Government approvals and permits are currently, and may in the future, be required in connection with the FAM's operations. To the extent such approvals are required and not obtained, FAM may be curtailed or prohibited from its proposed production of medical marihuana or from proceeding with the development of its operations as currently proposed.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. FAM may be required to compensate those suffering loss or damage by reason of its operations and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

Amendments to current laws, regulations and permits governing the production of medical marihuana, or more stringent implementation thereof, could have a material adverse impact on FAM and cause increases in expenses, capital expenditures or production costs or reduction in levels of production or require abandonment or delays in development.

Limited Operating History

While FAM was incorporated and began carrying on business in 2013, it is yet to generate any revenue. The Company is therefore subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no

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assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations.

History of Losses

FAM has incurred losses in recent periods. FAM may not be able to achieve or maintain profitability and may continue to incur significant losses in the future. In addition, FAM expects to continue to increase operating expenses as it implements initiatives to continue to grow its business. If FAM's revenues do not increase to offset these expected increases in costs and operating expenses, it will not be profitable.

Risks Inherent in an Agricultural Business

FAM's business may, in the future, involve the growing of medical marihuana, an agricultural product. Such business will be subject to the risks inherent in the agricultural business, such as insects, plant diseases and similar agricultural risks. Although all such growing is expected to be completed indoors under climate controlled conditions, there can be no assurance that natural elements will not have a material adverse effect on any such future production.

Energy Costs

FAM's medical marihuana growing operations will consume considerable energy, which will make it vulnerable to rising energy costs. Accordingly, rising or volatile energy costs may, in the future, adversely impact the business of the Copmany and its ability to operate profitably.

Reliance on Management

Another risk associated with the production and sale of medical marihuana is the loss of important staff members. FAM is currently in good standing with all high level employees and believes that with well managed practices will remain in good standing. The success of FAM will be dependent upon the ability, expertise, judgment, discretion and good faith of its senior management and key personnel. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Company's business, operating results or financial condition.

Insurance and Uninsured Risks

FAM's business is subject to a number of risks and hazards generally, including adverse environmental conditions, accidents, labour disputes and changes in the regulatory environment. Such occurrences could result in damage to assets, personal injury or death, environmental damage, delays in operations, monetary losses and possible legal liability.

Although FAM maintains and intends to continue to maintain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations. The Company may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as environmental pollution or other hazards encountered in the operations of the Company is not generally available on acceptable terms. The Company might also become subject to liability for pollution or other hazards which may not be insured against or which the Company may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Company to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

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The Resulting Issuer Will Be an Entrant Engaging in a New Industry

The medical marijuana industry is fairly new. There can be no assurance that an active and liquid market for shares of the Company will develop and shareholders may find it difficult to resell their shares. Accordingly, no assurance can be given that the Company will be successful in the long term.

Dependence on Suppliers and Skilled Labour

The ability of the Company to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labour, equipment, parts and components. No assurances can be given that the Company will be successful in maintaining its required supply of skilled labour, equipment, parts and components. This could have an adverse effect on the financial results of the Company.

Reliance on a Single Facility

To date, FAM's proposed activities and resources have been primarily focused on the premises leased under the Lease Agreement and FAM will continue to be focused on the Facility for the foreseeable future. Adverse changes or developments affecting the Facility could have a material and adverse effect on the Company's business, financial condition and prospects.

Difficulty to Forecast

FAM must rely largely on its own market research to forecast sales as detailed forecasts are not generally obtainable from other sources at this early stage of the medical marijuana industry in Canada. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations and financial condition of the Company.

Management of Growth

The Company may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Company to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base. The inability of the Company to deal with this growth may have a material adverse effect on the Company's business, financial condition, results of operations and prospects.

Internal Controls

Effective internal controls are necessary for the Company to provide reliable financial reports and to help prevent fraud. Although the Company will undertake a number of procedures and will implement a number of safeguards, in each case, in order to help ensure the reliability of its financial reports, including those imposed on the Company under Canadian securities law, the Company cannot be certain that such measures will ensure that the Company will maintain adequate control over financial processes and reporting. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm the Company's results of operations or cause it to fail to meet its reporting obligations. If the Company or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Company's consolidated financial statements and materially adversely affect the trading price of the Company shares.

Liquidity

The Company cannot predict at what prices the Company will trade upon completion of the Amalgamation, and there can be no assurance that an active trading market in the Company will develop or be sustained. Final approval of the CSE has not yet been obtained. There is a significant liquidity risk associated with an investment in the Company.

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Litigation

The Company may become party to litigation from time to time in the ordinary course of business which could adversely affect its business. Should any litigation in which the Company becomes involved be determined against the Company such a decision could adversely affect the Company's ability to continue operating and the market price for Company shares and could use significant resources. Even if the Company is involved in litigation and wins, litigation can redirect significant company resources.

Risks Related to the Medical Marihuana Industry

Federal Court Case

There are currently many license holders under the old regime created by the *Marihuana Medical Access Regulations* ("MMAR") that are granted an exemption to cultivate marihuana subject to the final determination of a constitutional challenge in *Allard v. Her Majesty the Queen* ("**Allard**"). The outcome of Allard will determine the constitutionality of shifting the license holders from the MMAR regime into the MMPR regime. At this time, it is unclear how the Federal Court will rule on the issue. The Allard trial began in February and closing arguments were heard in April of 2015. It is not clear when the court will issue its final ruling, however, both sides are on record stating intention to appeal a negative ruling, in which case the issue will likely remain undecided until further judicial consideration. The risks to the business of the Resulting Issuer represented by this or similar actions are that they might lead to court rulings or legislative changes that allow those with existing licenses to possess and/or grow medical marihuana and perhaps others to opt out of the regulated supply system implemented through the MMPR. This could significantly reduce the addressable market for the Resulting Issuer's products and could materially and adversely affect the business, financial condition and results of operations of the Company.

Legislative or Regulatory Reform

The Company's operations will be subject to a variety of laws, regulations, guidelines and policies relating to the manufacture, import, export, management, packaging/labeling, advertising, sale, transportation, storage and disposal of medical marihuana but also including laws and regulations relating to drugs, controlled substances, health and safety, the conduct of operations and the protection of the environment. Due to matters beyond the control of the Company, these laws, regulations, guidelines and policies may cause adverse effects to its operations.

The commercial medical marihuana industry is a new industry and the Company anticipates that such regulations will be subject to change as the Federal Government monitors licensed producers in action. As of the date of this MD&A, the MMPR have already been amended further.

Unfavourable Publicity or Consumer Perception

Management of FAM believes the medical marihuana industry is highly dependent upon consumer perception regarding the safety, efficacy and quality of the medical marihuana produced. Consumer perception of the Company's proposed products may be significantly influenced by scientific research or findings, regulatory investigations, litigation, media attention and other publicity regarding the consumption of medical marihuana products. There can be no assurance that future scientific research, findings, regulatory proceedings, litigation, media attention or other research findings or publicity will be favourable to the medical marihuana market or any particular product, or consistent with earlier publicity. Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that are perceived as less favourable than, or that question, earlier research reports, findings or publicity could have a material adverse effect on the demand for the Company's proposed products and the business, results of operations, financial condition and cash flows of the Company. The Company's dependence upon consumer perceptions means that adverse scientific research reports, findings, regulatory proceedings, litigation, media attention or other publicity, whether or not accurate or with merit, could have a material adverse effect on the Company, the demand for the Company's proposed products, and the business, results of operations, financial condition and cash flows of the Company. Further, adverse publicity reports or other media attention regarding the safety, efficacy and quality of medical marihuana in general, or the Company's

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proposed products specifically, or associating the consumption of medical marijuana with illness or other negative effects or events, could have such a material adverse effect. Such adverse publicity reports or other media attention could arise even if the adverse effects associated with such products resulted from consumers' failure to consume such products appropriately or as directed.

Product Liability

If licensed as a distributor of products designed to be ingested by humans, the Company faces an inherent risk of exposure to product liability claims, regulatory action and litigation if its products are alleged to have caused significant loss or injury. In addition, the sale of the Company's products would involve the risk of injury to consumers due to tampering by unauthorized third parties or product contamination. Previously unknown adverse reactions resulting from human consumption of the Company's products alone or in combination with other medications or substances could occur. The Company may be subject to various product liability claims, including, among others, that the Company's products caused injury or illness, include inadequate instructions for use or include inadequate warnings concerning possible side effects or interactions with other substances. A product liability claim or regulatory action against the Company could result in increased costs, could adversely affect the Company's reputation with its clients and consumers generally, and could have a material adverse effect on the results of operations and financial condition of the Company. There can be no assurances that the Company will be able to obtain or maintain product liability insurance on acceptable terms or with adequate coverage against potential liabilities. Such insurance is expensive and may not be available in the future on acceptable terms, or at all. The inability to obtain sufficient insurance coverage on reasonable terms or to otherwise protect against potential product liability claims could prevent or inhibit the commercialization of the Company's potential products.

Product Recalls

Manufacturers and distributors of products are sometimes subject to the recall or return of their products for a variety of reasons, including product defects, such as contamination, unintended harmful side effects or interactions with other substances, packaging safety and inadequate or inaccurate labeling disclosure. If any of the Company's products are recalled due to an alleged product defect or for any other reason, the Company could be required to incur the unexpected expense of the recall and any legal proceedings that might arise in connection with the recall. The Company may lose a significant amount of sales and may not be able to replace those sales at an acceptable margin or at all. In addition, a product recall may require significant management attention. Although the Company has detailed procedures in place for testing its products, there can be no assurance that any quality, potency or contamination problems will be detected in time to avoid unforeseen product recalls, regulatory action or lawsuits. Additionally, if one of the Company's significant brands were subject to recall, the image of that brand and the Company could be harmed. A recall for any of the foregoing reasons could lead to decreased demand for the Company's products and could have a material adverse effect on the results of operations and financial condition of the Company. Additionally, product recalls may lead to increased scrutiny of the Company's operations by Health Canada or other regulatory agencies, requiring further management attention and potential legal fees and other expenses.

Competition

If FAM is successful in securing a MMPR license, FAM will face intense competition from other companies, some of which have longer operating histories and more financial resources and manufacturing and marketing experience than FAM. Increased competition by larger and better financed competitors could materially and adversely affect the proposed business, financial condition and results of operations of FAM. In addition, the government has only issued to date a small number of licenses under the MMPR to produce and sell medical marijuana. There are, however, several hundred applicants for licenses. The number of licenses granted could have an impact on the operations of FAM. Because of the early stage of the industry in which FAM operates, FAM expects to face additional competition from new entrants. If the number of users of medical marijuana in Canada increases, the demand for products will increase and FAM expects that competition will become more intense, as current and future competitors begin to offer an increasing number of diversified products. To remain competitive, FAM will require a continued high level of investment in research and development, marketing, sales and client support. The

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Company may not have sufficient resources to maintain research and development, marketing, sales and client support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of FAM.

SCHEDULE "G"

Certificate of the Corporation

see attached

CERTIFICATE OF STREAM VENTURES INC.

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities of Stream Ventures Inc.

Dated at Toronto, Ontario, this 11th day of November, 2015.

(s) Steven Mintz

Name: Steven Mintz

Position: President and CEO

**ON BEHALF OF THE BOARD OF DIRECTORS OF
STREAM VENTURES INC.**

(s) Steven Mintz

Name: Steven Mintz

Position: President and CEO

(s) David Brill

Name: David Brill

Position: Director

(s) Peter Karlechuk

Name: Peter Karlechuk

Position: Director

SCHEDULE "H"

Certificate of FAM

see attached

CERTIFICATE OF FIRST ACCESS MEDICAL INC.

The foregoing as it relates to First Access Medical Inc. constitutes full, true and plain disclosure of all material facts relating to the securities of First Access Medical Inc.

Dated at Toronto, Ontario, this 11th day of November, 2015.

(s) Bojan Krasic

Name: Bojan Krasic

Position: CFO and Director

**ON BEHALF OF THE BOARD OF DIRECTORS OF
FIRST ACCESS MEDICAL INC.**

(s) Bill Panagiotakopoulo

Name: Vasilios (Bill) Panagiotakopoulo

Position: CEO and Director

(s) Bojan Krasic

Name: Bojan Krasic

Position: CFO and Director

(s) Roger Ferreira

Name: Roger Ferreira

Position: Chief Scientific Officer and
Director

SCHEDULE "I"

Audit Committee Charter

see attached

Stream Ventures Inc.

Audit Committee Charter

This charter (the "**Charter**") sets forth the purpose, composition, responsibilities and authority of the Audit Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Stream Ventures Inc. ("**Stream**").

1. Purpose

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to:

- (a) financial reporting and disclosure requirements;
- (b) ensuring that an effective risk management and financial control framework has been implemented and tested by management of Stream; and
- (c) external and internal audit processes.

2. Composition and Membership

- (a) The Board will appoint the members ("**Members**") of the Committee. The Members will be appointed to hold office until the next annual general meeting of shareholders of Stream or until their successors are appointed. The Board may remove a Member at any time and may fill any vacancy occurring on the Committee. A Member may resign at any time and a Member will automatically cease to be a Member upon ceasing to be a director.
- (b) The Committee will consist of at least three directors. Each Member will meet the criteria for financial literacy established by applicable laws and the rules of any stock exchanges upon which Stream's securities are listed, including National Instrument 52-110 — Audit Committees. The majority of Members will meet the criteria for independence established by the aforementioned laws and rules. In addition, each director will be free of any relationship which could, in the view of the Board, reasonably interfere with the exercise of a Member's independent judgment.
- (c) The Board will appoint one of the Members to act as the chairman of the Committee (the "**Chairman**"). The secretary of Stream (the "**Secretary**") will be the secretary of all meetings and will maintain minutes of all meetings and deliberations of the Committee. If the Secretary is not in attendance at any meeting, the Committee will appoint another person who may, but need not, be a Member to act as the secretary of that meeting.

3. Meetings

- (a) Meetings of the Committee will be held at such times and places as the Chairman may determine, but in any event not less than four (4) times per year. Twenty-four (24) hours advance notice of each meeting will be given to each Member orally, by telephone, by facsimile or email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by telephone.
- (b) At the request of the external auditors of Stream, the Chief Executive Officer or the Chief Financial Officer of Stream or any Member, the Chairman will convene a meeting of the Committee. Any such request will set out in reasonable detail the business proposed to be conducted at the meeting so requested.
- (c) The Chairman, if present, will act as the chairman of meetings of the Committee. If the Chairman is not present at a meeting of the Committee the Members in attendance may select one of the members to act as chairman of the meeting.
- (d) A majority of Members will constitute a quorum for a meeting of the Committee. Each Member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chairman will not have a deciding or casting vote in the case of an equality of votes. Powers of the Committee may also be exercised by written resolutions signed by all Members.
- (e) The Committee may invite from time to time such persons as it sees fit to attend its meetings and to take part in the discussion and consideration of the affairs of the Committee. The Committee will meet in camera without members of management in attendance for a portion of each meeting of the Committee.
- (f) In advance of every regular meeting of the Committee, the Chairman, with the assistance of the Secretary, will prepare and distribute to the Members and others as deemed appropriate by the Chairman, an agenda of matters to be addressed at the meeting together with appropriate briefing materials. The Committee may require officers and employees of Stream to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties.

4. Duties and Responsibilities

The duties and responsibilities of the Committee as they relate to the following matters, are as follows:

4.1 Financial Reporting and Disclosure

- (a) review and recommend to the Board for approval, the audited annual financial statements, including the auditors' report thereon, the quarterly financial statements, management discussion and analysis, financial reports, and any guidance with respect to earnings per share to be given, prior to the public

disclosure of such information, with such documents to indicate whether such information has been reviewed by the Board or the Committee;

- (b) review and recommend to the Board for approval, where appropriate, financial information contained in any prospectuses, annual information forms, annual report to shareholders, management proxy circular, material change disclosures of a financial nature and similar disclosure documents prior to the public disclosure of such information;
- (c) review with management of Stream, and with external auditors, significant accounting principles and disclosure issues and alternative treatments under International Financial Reporting Standards ("**IFRS**"), with a view to gaining reasonable assurance that financial statements are accurate, complete and present fairly Stream's financial position and the results of its operations in accordance with IFRS, as applicable;
- (d) seek to ensure that adequate procedures are in place for the review of Stream's public disclosure of financial information extracted or derived from Stream's financial statements, periodically assess the adequacy of those procedures and recommend any proposed changes to the Board for consideration;
- (e) review the minutes from each meeting of the Responsible Parties, established pursuant to Stream's corporate disclosure policy, since the last meeting of the Committee;

4.2 Internal Controls and Audit

- (a) review the adequacy and effectiveness of Stream's system of internal control and management information systems through discussions with management and the external auditor to ensure that Stream maintains: (i) the necessary books, records and accounts in sufficient detail to accurately and fairly reflect Stream's transactions; (ii) effective internal control systems; and (iii) adequate processes for assessing the risk of material misstatement of the financial statement and for detecting control weaknesses or fraud. From time to time the Committee shall assess whether it is necessary or desirable to establish a formal internal audit department having regard to the size and stage of development of Stream at any particular time;
- (b) satisfy itself that management has established adequate procedures for the review of Stream's disclosure of financial information extracted or derived directly from Stream's financial statements;
- (c) satisfy itself, through discussions with management, that the adequacy of internal controls, systems and procedures has been periodically assessed in order to ensure compliance with regulatory requirements and recommendations;

- (d) review and discuss Stream's major financial risk exposures and the steps taken to monitor and control such exposures, including the use of any financial derivatives and hedging activities;
- (e) review, and in the Committee's discretion make recommendations to the Board regarding, the adequacy of Stream's risk management policies and procedures with regard to identification of Stream's principal risks and implementation of appropriate systems to manage such risks including an assessment of the adequacy of insurance coverage maintained by Stream;
- (f) recommend the appointment, or if necessary, the dismissal of the head of Stream's internal audit process;

4.3 External Audit

- (a) recommend to the Board a firm of external auditors to be nominated for appointment as the external auditor of Stream;
- (b) ensure the external auditors report directly to the Committee on a regular basis;
- (c) review the independence of the external auditors, including a written report from the external auditors respecting their independence and consideration of applicable auditor independence standards;
- (d) review and recommend to the Board the fee, scope and timing of the audit and other related services rendered by the external auditors;
- (e) review the audit plan of the external auditors prior to the commencement of the audit;
- (f) establish and maintain a direct line of communication with Stream's external and internal auditors;
- (g) meet in camera with only the auditors, with only management, and with only the members of the Committee at every Committee meeting where, and to the extent that, such parties are present;
- (h) oversee the performance of the external auditors who are accountable to the Committee and the Board as representatives of the shareholders, including the lead partner of the independent auditors team;
- (i) oversee the work of the external auditors appointed by the shareholders of Stream with respect to preparing and issuing an audit report or performing other audit, review or attest services for Stream, including the resolution of issues between management of Stream and the external auditors regarding financial disclosure;
- (j) review the results of the external audit and the report thereon including, without limitation, a discussion with the external auditors as to the quality of accounting

principles used, any alternative treatments of financial information that have been discussed with management of Stream, the ramifications of their use as well as any other material changes. Review a report describing all material written communication between management and the auditors such as management letters and schedule of unadjusted differences;

- (k) discuss with the external auditors their perception of Stream's financial and accounting personnel, records and systems, the cooperation which the external auditors received during their course of their review and availability of records, data and other requested information and any recommendations with respect thereto;
- (l) discuss with the external auditors their perception of Stream's identification and management of risks, including the adequacy or effectiveness of policies and procedures implemented to mitigate such risks;
- (m) review the reasons for any proposed change in the external auditors which is not initiated by the Committee or Board and any other significant issues related to the change, including the response of the incumbent auditors, and enquire as to the qualifications of the proposed auditors before making its recommendations to the Board;
- (n) review annually a report from the external auditors in respect of their internal quality-control procedures, any material issues raised by the most recent internal quality-control review, or peer review of the external auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the external auditors, and any steps taken to deal with any such issues;

4.4 Associated Responsibilities

- (a) review and approve Stream's hiring policies regarding employees and partners, and former employees and partners, of the present and former external auditors of Stream; and

4.5 Non-Audit Services

- (a) pre-approve all non-audit services to be provided to Stream or any subsidiary entities by its external auditors or by the external auditors of such subsidiary entities. The Committee may delegate to one or more of its members the authority to pre-approve non-audit services but pre-approval by such member or members so delegated shall be presented to the full Committee at its first scheduled meeting following such pre-approval.

5. Oversight Function

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that Stream's financial

statements are complete and accurate or comply with IFRS and other applicable requirements. These are the responsibilities of Management and the external auditors. The Committee, the Chairman and any Members identified as having accounting or related financial expertise are members of the Board, appointed to the Committee to provide broad oversight of the financial, risk and control related activities of Stream, and are specifically not accountable or responsible for the day to day operation or performance of such activities. Although the designation of a Member as having accounting or related financial expertise for disclosure purposes is based on that individual's education and experience, which that individual will bring to bear in carrying out his or her duties on the Committee, such designation does not impose on such person any duties, obligations or liability that are greater than the duties, obligations and liability imposed on such person as a member of the Committee and Board in the absence of such designation. Rather, the role of a Member who is identified as having accounting or related financial expertise, like the role of all Members, is to oversee the process, not to certify or guarantee the internal or external audit of Stream's financial information or public disclosure.

6. Reporting

The Chairman will report to the Board at each Board meeting on the Committee's activities since the last Board meeting. The Committee will annually review and approve the Committee's report for inclusion in the Annual Information Form. The Secretary will circulate the minutes of each meeting of the Committee to the members of the Board.

7. Access to Information and Authority

The Committee will be granted unrestricted access to all information regarding Stream that is necessary or desirable to fulfill its duties and all directors, officers and employees will be directed to cooperate as requested by Members. The Committee has the authority to retain, at Stream's expense, independent legal, financial and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve any such firm's fees and other retention terms without prior approval of the Board. The Committee also has the authority to communicate directly with internal and external auditors.

8. Review of Charter

The Committee will annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.