

CAMEX ENERGY CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015

Dated: July 29, 2015

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

This management's discussion and analysis ("MD&A") reports on the operating results and financial condition of the Company for the year ended March 31, 2015 and is prepared as at July 29, 2015. This MD&A should be read in conjunction with the Company's audited financial statements for the years ended March 31, 2015 and 2014 and the notes thereto which were prepared in accordance with International Financial Reporting Standards ("IFRS"). Other information contained in these documents has also been prepared by management and is consistent with the data contained in the Financial Statements. All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

The Company's certifying officers, based on their knowledge, having exercised reasonable diligence, are also responsible to ensure that these filings do not contain any untrue statement of a 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 was made, with respect to the period covered by these filings, and these financial statements together with the other financial information included in these filings fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented in these filings. The Board of Directors' approves the Financial Statements and MD&A and ensures that management has discharged its financial responsibilities. The Board's review is accomplished principally through the Audit Committee, which meets periodically to review all financial reports, prior to filing.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This MD&A includes "forward-looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of Management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggested herein.

Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These forward looking statements include but are not limited to statements concerning:

- The Company's outstanding indebtedness, and the Company's intentions with respect to the repayment or refinancing of that indebtedness
- The Company's success at completing future financings
- The Company's strategies and objectives
- The Company's cost reductions and other financial operating objectives

CAMEX ENERGY CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015

- The availability of qualified employees for business operations
- General business and economic conditions
- The Company's ability to meet its financial obligations as they become due
- The Company's ability to identify, successfully negotiate and/or finance an acquisition of a new business opportunity
- The positive cash flows and financial viability of new business opportunities
- The Company's ability to manage growth with respect to a new business opportunity
- The Company's tax position, anticipated tax refunds and the tax rates applicable to the Company

Readers are cautioned that the preceding list of risks, uncertainties, assumptions and other factors are not exhaustive. Events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by these forward looking statements. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, investors in securities of the Company should not place undue reliance on these forward-looking statements. The forward-looking statements contained in this document are made as of the date hereof.

OVERVIEW, OUTLOOK AND PROPOSED TRANSACTION

Camex Energy Corp. (the "Company") was incorporated on December 1, 1967 under the laws of the Province of British Columbia. The Company is extra provincially registered in the Provinces of Alberta and Ontario. The Company's head and records office is Suite 1600 – 609 Granville Street, Vancouver, BC, V7Y 1C3. The Company is listed for trading on the NEX Board of the TSX Venture Exchange ("Exchange") under the symbol "CXE.H".

The Company is classified as an oil and gas issuer with the Exchange; however the Company has not held any oil or gas assets since 2008. The Company currently has no assets of merit and no sources of revenue; consequently, the Company remains dependent upon the financial support of its shareholders and debt holders. The Company has been actively investigating and evaluating new business opportunities.

On April 11, 2014, the Company entered into a letter of intent ("LOI") pursuant to which the Company has agreed to acquire all of the issued and outstanding securities of BlackRock Metals Inc. ("BlackRock"), an arm's-length party, by way of a share exchange (the "Acquisition"). BlackRock is a privately owned Canadian mining Company with a 100% owned iron-titanium-vanadium property in northern Quebec (the "Property").

A condition of the proposed transaction is that Camex complete a consolidation of its existing share capital on a five old for one new basis, and change its name to Blackrock Metals Corp.

BlackRock, as at the date of the LOI, has 99,151,389 common shares issued and outstanding and convertible securities entitling the holders to acquire up to 10,895,000 additional common shares on various terms. Pursuant to the terms of the Acquisition, shareholders of BlackRock will be entitled to receive one post-consolidated common share of Camex in exchange for every one common share of BlackRock that they presently hold. All outstanding convertible securities of BlackRock will also be exchanged for equivalent securities of Camex.

In addition, prior to completion of the Acquisition, BlackRock intends to complete a private placement financing of up to 5,000,000 flow through common share subscription receipts and up to 500,000 non-flow through common share subscription receipts (collectively, the "Subscription Receipts") at a price of \$2.00 per

CAMEX ENERGY CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015

Subscription Receipt, for aggregate gross proceeds of up to \$11,000,000 (the "Offering"). On closing of the Offering, the gross proceeds of the Offering will be deposited in escrow pending satisfaction of certain conditions including, among others, completion of the Business Combination. Upon satisfaction of the escrow release conditions, the funds from each Subscription Receipt will be used as consideration to subscribe for and purchase from the Company one post-Consolidation "flow-through" common share or "non-flow through" common share of the Company, as applicable.

Upon release from escrow, the proceeds of the flow through portion of the Offering will be used primarily to finance exploration of BlackRock's iron-titanium-vanadium property in Northern Quebec and on potential future projects (acquired or through joint ventures) that fit within BlackRock's business plan. The proceeds of the non-flow through portion of the Offering will be used for general working capital purposes.

In connection with the Offering, the Agents will receive a cash commission equal to 8% of the gross proceeds raised in the Offering and that number of broker warrants (each a "Broker Warrant") equal to 8% of the aggregate number of Subscription Receipts sold. Each Broker Warrant will be exercisable into one common share of BlackRock, at a price of \$2.00 per Broker Warrant for a period of 24 months from the escrow release date.

The Acquisition will constitute a reverse takeover and change of business for the Company under the policies of the Exchange. Closing of the Acquisition is subject to a number of conditions including the entering into of definitive agreements, the consolidation of the Company's existing share capital on a five (5) for one (1) basis, the completion of the Financing, receipt of all required shareholder, regulatory and third party consents, including Exchange approval, and satisfaction of other customary closing conditions. The Acquisition cannot close until the required approvals are obtained. There can be no assurance that the Acquisition will be completed as proposed or at all.

SELECTED ANNUAL FINANCIAL INFORMATION¹

	For the year ended March 31, 2015	For the year ended March 31, 2014	For the year ended March 31, 2013
Loss and comprehensive loss:			
(i) total for the year	(\$159,547)	(\$159,916)	(\$316,611)
(ii) loss per share	(\$0.01)	(\$0.01)	(\$0.06)
Total assets	\$6,610	\$7,182	\$53,426
Total current liabilities	\$229,122	\$70,146	\$172,862
Total long-term financial liabilities	\$ Nil	\$ Nil	\$ Nil

¹ Financial information prepared in accordance with IFRS

The Company's operating results for the past three years are solely reflective of ongoing corporate costs associated with maintaining a public company. The significant increase in costs experienced for fiscal 2013 is due to the recognition of \$181,000 in stock based compensation expense resulting from the grant of stock options on February 6, 2013 to the newly appointed directors, officers and consultants to the Company.

CAMEX ENERGY CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015

SUMMARY OF QUARTERLY RESULTS¹

	4th Quarter Ended March 31, 2015	3rd Quarter Ended December 31, 2014	2nd Quarter Ended September 30, 2014	1st Quarter Ended June 30, 2014
Loss and comprehensive loss	(\$47,323)	(\$31,101)	(\$45,177)	(\$35,946)
Loss per share (basic and fully diluted)	\$0.00	\$0.00	\$0.00	\$0.00
Total assets	\$6,610	\$6,048	\$ 6,028	\$ 9,736
Current liabilities	\$229,122	\$181,236	\$ 150,115	\$108,646
	4th Quarter Ended March 31, 2014	3rd Quarter Ended December 31, 2013	2nd Quarter Ended September 30, 2013	1st Quarter Ended June 30, 2013
Loss and comprehensive loss	(\$44,581)	(\$37,985)	(\$41,580)	(\$35,770)
Loss per share (basic and fully diluted)	\$0.00	\$0.00	\$0.00	\$0.00
Total assets	\$ 7,182	\$ 4,368	\$ 5,538	\$ 24,713
Current liabilities	\$ 70,146	\$ 239,157	\$ 202,324	\$ 179,919

1 Financial information prepared in accordance with IFRS

During the last 8 quarters, the Company had no active operations other than the investigation and evaluation of new business opportunities; therefore the Company's operating results are largely reflective of the Company's on-going corporate overhead expenditures.

CAMEX ENERGY CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015

RESULTS OF OPERATIONS FOR THE THREE MONTHS ENDED MARCH 31, 2015

The following is an analysis of the Company's operating results for the quarter ended March 31, 2015, and includes a comparison against the quarter ended March 31, 2014.

Operating Expenses

General and administrative costs for the three months ended March 31, 2015 were \$19 as compared to \$46 for the same period in the previous year.

Interest for the three months ended March 31, 2015 was \$3,260 as compared to \$1,371 for the same period in the previous year. The prior period's amount is a result of a loan payable that has been repaid in full.

Management fees for the three months ended March 31, 2015 were \$30,000 compared to \$30,000 for the same period in the previous year. This cost is reflective of a management services agreement entered into by the Company in December 2012.

Professional fees for the three months ended March 31, 2015 were \$11,720 as compared to \$10,928 for the same period in the previous year.

Transfer agent and filing fees for the three months ended March 31, 2015 were \$2,324 as compared to \$2,236 for the same period in the previous year. The costs relate to on-going costs associated with maintaining a public company.

Loss and comprehensive loss

As a result of the activities discussed above, the Company experienced a loss and comprehensive loss for the three months ended March 31, 2015 of \$47,323 as compared to \$44,581 for the previous year; representing an increase in loss of \$2,742.

CAMEX ENERGY CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015

RESULTS OF OPERATIONS FOR THE TWELVE MONTHS ENDED MARCH 31, 2015

The following is an analysis of the Company's operating results for the twelve months ended March 31, 2015, and includes a comparison against the twelve months ended March 31, 2014.

Operating Expenses

General and administrative costs for the twelve months ended March 31, 2015 were \$1,238 as compared to \$190 for the previous year.

Interest for the twelve months ended March 31, 2015 was \$3,260 as compared to \$5,110 for the previous year. The prior period's amount is a result of a loan payable that has been repaid in full.

Management fees for the twelve months ended March 31, 2015 were \$120,000 compared to \$120,000 for the previous year. This cost is reflective of a management services agreement entered into by the Company in December 2012.

Professional fees for the twelve months ended March 31, 2015 were \$19,320 as compared to \$20,378 for the previous year.

Transfer agent and filing fees for the twelve months ended March 31, 2015 were \$15,729 as compared to \$14,238 for the previous year. The costs relate to on-going costs associated with maintaining a public company.

Loss and comprehensive loss

As a result of the activities discussed above, the Company experienced a loss and comprehensive loss for the year ended March 31, 2015 of \$159,547 as compared to \$159,916 for the previous year; representing a decrease in loss of \$369.

CAMEX ENERGY CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015

RISKS AND UNCERTAINTIES

Strategic Risks

The Company presently does not own any properties, business or other related assets of merit and its principal business activity is the identification and evaluation of a new investment and acquisition opportunity. The risks that are inherent to this strategy include, but are not limited to, the ability to identify and acquire worthwhile opportunities, the ability to retain staff and management in order to pursue these opportunities, and the ability to raise the capital necessary to fund these projects.

At present, the Company has very limited internal sources of funding from which to repay its existing obligations and fund on-going operating costs. If the Company is unable to obtain adequate additional financing, management might be required to curtail the Company's operations. If future financing is unavailable, the Company may not be able to meet its ongoing obligations, in which case its ability to continue as a going concern may be adversely affected.

There is also no guarantee that the Company will be able to complete a new business opportunity. If an acquisition of or the participation in corporations, properties, assets or businesses is identified, the Company may find that even if the terms of an acquisition or participation are economic, it may not be able to finance such acquisition or participation and additional funds will be required to enable the Company to pursue such an initiative. There is no guarantee that additional financing will be available or that it will be available on terms acceptable to management of the Company. The Company will be competing with other companies, many of which will have far greater resources and experience than the Company. No assurance can be given that the Company will be successful in raising the funds required for an acquisition.

The Ability to Manage Growth

Should the Company be successful in its efforts to acquire a new business opportunity it will experience significant growth in operations. If this occurs, management anticipates that additional expansion will be required in order to continue development. Any expansion of the Company's business would place further demands on its management, operational capacity and financial resources. The failure to manage growth effectively could have a material adverse effect on the Company's business, financial condition and results of operations.

Lack of Dividend Policy

The Company does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual amount of dividends received from the Company will remain subject to the discretion of the Company's Board of Directors and will depend on results of operations, cash requirements and future prospects of the Company and other factors.

Possible Dilution to Present and Prospective Shareholders

The Company's plan of operation, in part, contemplates the accomplishment of business negotiations by the issuance of cash, securities of the Company, or a combination of the two, and possibly, incurring debt. Any transaction involving the issuance of previously authorized but unissued common shares would result in dilution, possibly substantial, to present and prospective holders of common shares.

CAMEX ENERGY CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015

Dependence on Management

The Company strongly depends on the business and technical expertise of its management and key personnel. As the Company's operations expand, additional general management resources will be required.

Lack of Trading

The lack of trading volume of the Company's shares reduces the liquidity of an investment in the Company's shares.

Volatility of Share Price

Market prices for shares of NEX Board of the Exchange companies are often volatile. Factors such as announcements of financial results, and other factors could have a significant effect on the price of the Company's shares.

LIQUIDITY AND CAPITAL RESOURCES

The Company defines capital that it manages as cash and equity, consisting of issued common shares, share-based payment reserve, and stock options. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to fund existing operations and the search for new business opportunities in order to provide returns to its shareholders. The Company does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain the future development of the business. The Company manages and adjusts its capital structure as a result of changes in economic conditions. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to any externally imposed capital requirements or debt covenants. There was no change to the Company's approach to capital management during the year ended March 31, 2015.

The Company currently has no assets of merit, no sources of revenue, a history of losses and shareholders' deficiency, and insufficient funds from which to meet its on-going operating requirements for the next year. As such, the Company remains dependent upon the financial support of its shareholders and debt holders. The future success of the Company is dependent on the identification and successful negotiation/acquisition of a sustainable/viable business operation together with the ability to finance the necessary funding, at agreeable terms, to support a business acquisition. As at March 31, 2015, the Company had an accumulated deficit of \$6,122,418 (March 31, 2014 - \$5,962,871) and a working capital deficiency of \$222,511 (March 31, 2014 - \$62,964). These factors raise significant doubt as to the ability of the Company to continue as a going concern.

The Company's objective in managing liquidity risk is to maintain sufficient liquidity in order to meet operational and investing requirements at any point in time. The Company has no revenue producing assets; consequently, the Company has historically financed its operations and met its capital requirements primarily through related party debt and the sale of share capital by way of private placements.

The Company had an opening cash position of \$1,021, as at March 31, 2014. During the period ended March 31, 2015, the Company's operating activities consumed cash of \$872, leaving the Company with a cash position at March 31, 2015 of \$149.

Management believes that as at March 31, 2015, the Company's cash balance of \$149 is insufficient to fund ongoing operating costs over the next 12 months as well as to fund any identified business acquisition.

CAMEX ENERGY CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015

At the date of this MD&A, a summary of stock options exercisable and outstanding is as follows:

Grant Date	Number of Stock Option Exercisable and Outstanding	Weighted Avg. Exercise Price	Expiry Date	Weighted Avg. Remaining contractual life (years)
February 6, 2013	1,350,000	\$0.18	February 6, 2018	2.53

No stock options were granted, vested, exercised or expired during the year ended March 31, 2015.

RELATED PARTY TRANSACTIONS

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

All transactions with related parties are measured at their exchange amount as determined by management. Unless otherwise specified, the period end balances of receivables/payables referred to below are non-interest bearing, unsecured, receivable or payable on demand, and have arisen from the provision of services and expense reimbursements or advances as described below.

The Company entered into the following related party transactions not already disclosed elsewhere in these statements:

Nature	Relationship	For the years ended March 31,	
		2015	2014
Management fees	A company with a director and officers in common	\$ 120,000	\$ 120,000

Amounts due to related parties included in accounts payable:

Nature	Relationship	March 31,	March 31,
		2015	2014
Advance and reimbursement of corporate expenses	A company with a director and officers in common	\$ 7,559	\$ -
Accrued management fees payable	A company with a director and officers in common	150,000	30,000
Total		\$ 157,559	\$ 30,000

CAMEX ENERGY CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015

FINANCIAL INSTRUMENTS

(a) Fair Value

The Fair values of account payable and accrued liabilities approximate their carrying values due to their short term maturity. The Company's other financial instrument, cash, under the fair value hierarchy is based on level one quoted prices in active markets for identical assets or liabilities.

(b) Financial Risk Factors

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

I. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. At March 31, 2015, the Company has a cash balance of \$149 to settle current liabilities of \$229,121. \$157,559 of these liabilities is due to related parties. In addition, the Company has no sources of income and expects to incur further losses in the development of its business. Therefore, the Company remains dependent on the continued financial support of its debt holders and shareholders.

The Company has insufficient funds from which to fund the acquisition of an identified business opportunity and as such will require additional financing to accomplish the Company's long term strategic objectives. Future funding may be obtained by means of issuing share capital, the exercise of stock options, share purchase warrants or debt financing. Consequently the Company is significantly exposed to liquidity risk at March 31, 2015.

II. Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company holds no financial instruments that are denominated in a currency other than Canadian dollars. As at March 31, 2015, the Company is not exposed to currency risk.

III. Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company places its cash with institutions of high credit worthiness. The Company's cash is currently held in Canadian based banking institutions, authorized under the Bank Act (Canada) to accept deposits, which may be eligible for deposit insurance provided by the Canadian Deposit Insurance Corporation. Management has assessed there to be a low level of credit risk associated with its cash balances. At March 31, 2015, the Company's receivable balance consists of amounts due from a government agency. Therefore, the Company believes that there is minimal exposure to credit risk.

CAMEX ENERGY CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015

IV. Interest rate risk

Interest risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market risk. The Company's sensitivity to interest rates is currently insignificant.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

(a) Critical accounting estimates

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

i. Deferred income tax

The determination of deferred income tax assets or liabilities requires subjective assumptions regarding future income tax rates and the likelihood of utilizing tax carry-forwards. Changes in these assumptions could materially affect the recorded amounts, and therefore do not necessarily provide certainty as to their recorded values.

(b) Critical accounting judgements

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

i. Determination of functional currency

The functional and reporting currency of the Company is the Canadian dollar. The functional currency determination was conducted through an analysis of the consideration factors identified in IAS 21, The Effects of Changes in Foreign Exchange Rates. The determination of functional currency involves certain judgments to determine the primary economic environment and the Company reconsiders the functional currency if there are changes in events and conditions of the factors used in the determination of the primary economic environment.

ii. Going Concern

The assessment of the Company's ability to continue as a going concern involves judgment regarding future funding available for its operations and working capital requirements.

CAMEX ENERGY CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015

RECENT ACCOUNTING PRONOUNCEMENTS

There were no policies adopted in the year ended March 31, 2015 that had an impact on these financial statements.

A number of new IFRS standards, amendments to standards and interpretations are not yet effective for the year ended March 31, 2015, and have not been applied in preparing these financial statements. None of these is expected to have an effect on the Company's financial statements.

Effective for annual periods beginning on or after January 1, 2017

IFRS 15: Revenue from Contracts with Customers

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

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

New standard IFRS 9 Financial Instruments

Partial replacement of IAS 39 Financial Instruments: Recognition and Measurement

The Company has not early adopted these revised standards and is currently assessing the impact that these standards could have on future financial statements.

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for future accounting periods. The following have not yet been adopted by the Company and are being evaluated to determine their impact.

- IFRS 7: Amended to require additional disclosures on transition from IAS 39 and IFRS 9, effective for annual periods beginning on or after January 1, 2015
- IFRS 9: New standard that replaced IAS 39 for classification and measurement, tentatively effective for annual periods beginning on or after January 1, 2018

OFF-BALANCE SHEET ARRANGEMENTS

The Company currently has no off-balance sheet arrangements.

ADDITIONAL INFORMATION

Additional information relating to the Company is available at www.sedar.com.