DANBEL VENTURES INC.

Unaudited Interim Consolidated Financial Statements

For the nine-month period ended September 30, 2015
(Expressed in Canadian Dollars)

Notice to Reader

Pursuant to National Instrument 51-102, Part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, if the auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by the auditor.

The accompanying unaudited interim consolidated financial statements of the Company for the interim periods ended September 30, 2015 and 2014, have been prepared in accordance with International Financial Reporting Standards and are the responsibility of the Company's management.

The Company's independent auditors, Ernst & Young LLP, have not performed a review of the interim consolidated financial statements for the interim periods ended and as at September 30, 2015 and 2014 in accordance with the standards established by the Canadian Institute of Chartered Professional Accountants for a review of interim financial statements by an entity's auditor.

Danbel Ventures Inc.
September 30, 2015
Unaudited

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Danbel Ventures Inc.
Unaudited Interim Consolidated Balance Sheets
(Expressed in Canadian Dollars)

These interim financial statements have not been reviewed by the Company's external auditors.

As at	September 30, 2015	December 31, 2014
ASSETS		
Current assets		
Cash	$ 1,495	$ 1,103
	$ 1,495	**$ 1,103**
EQUITY AND LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities (note 3)	79,924	104,191
Shareholder Loan (note 4)	117,546	20,799
Loan Payable (note 3)	250,000	250,000
	447,470	**374,990**
Going Concern (note 1)		
Shareholders' Deficiency		
Capital stock (note 5)	3,814,342	3,814,342
Deficit	(4,260,317)	(4,188,229)
	(445,975)	**(374,887)**
LIABILITIES AND SHAREHOLDER\`S EQUITY	**$ 1,495**	**$ 1,103**

See accompanying notes to financial statements.

On behalf of the Board.

¨Michael Stein¨
Director (signed)

¨Gabriel Nachman¨
Director (signed)

Danbel Ventures Inc.

Unaudited Interim Consolidated Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

These interim financial statements have not been reviewed by the Company's external auditors.

	Three months ended September 30,		Nine months ended September 30,	
	2015	**2014**	**2015**	**2014**
Expenses				
General and administrative expenses	$4,740	$28,181	$44,056	$2,622
Interest	10,080	265,532	28,032	795,247
Net Loss and Comprehensive Loss	**$(14,820)**	**$(237,351)**	**$(72,088)**	**$(792,625)**
Loss per share				
Basic and fully diluted	**$(0.002)**	**$(0.36)**	**$(0.013)**	**$(1.19)**
Weighted average number of shares outstanding				
Basic and fully diluted	**5,667,716**	**667,716**	**5,667,716**	**667,716**

See accompanying notes to financial statements.

Danbel Ventures Inc.

Unaudited Interim Consolidated Statements of Changes in Shareholders' Deficiency

(Expressed in Canadian Dollars)

These interim financial statements have not been reviewed by the Company's external auditors.

	Capital Stock	Deficit	Total
Balance, January 1, 2013	$3,564,342	$(12,476,885)	$(8,912,543)
Net loss and comprehensive loss	-	(792,625)	(792,625)
Balance, September 30, 2014	**$3,564,342**	**$(13,269,510)**	**$(9,705,168)**
Balance, December 31, 2014	$3,814,342	$(4,188,229)	$(373,887)
Net loss and comprehensive loss	-	(72,088)	(72,088)
Balance, September 30, 2015	**$3,814,342**	**$ (4,260,317)**	**$(445,975)**

See accompanying notes to financial statements.

Danbel Ventures Inc.

Unaudited Interim Consolidated Statements of Cash Flows

(Expressed in Canadian Dollars)

These interim financial statements have not been reviewed by the Company's external auditors.

For the nine months ended	**September 30, 2015**	**September 30, 2014**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (72,088)	$ (792,625)
Interest accrued	28,032	795,247
	(44,056)	2,622
Changes in non-cash working capital balances		
Decrease in accounts payable and accrued liabilities	(47,767)	(19,174)
Cash used in operating activities	**(91,823)**	**(16,552)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from shareholder	92,215	18,330
Cash generated from financing activities	**92,215**	**18,330**
NET CHANGE IN CASH	**392**	**1,778**
Cash, beginning of the period	**1,103**	**10**
Cash, end of the period	**$ 1,495**	**$1,788**

See accompanying to financial statements.

1. Nature of Business and Going Concern Uncertainty

Danbel Ventures Inc. (the "Company") is incorporated under the laws of the province of Alberta and filed articles of continuance in Ontario. The Company's activities include the identification and evaluation of assets or businesses with a view to completing a potential acquisition.

These interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") on a going concern basis that presumes the realization of assets and discharge of liabilities in the normal course of business. There are material uncertainties related to adverse conditions and events that cast significant doubt on the Company's ability to continue as a going concern.

The Company's continuing ability to meet its obligations as they come due is dependent upon continued financial support from related parties (Note 3 and 4) and its ability to raise additional funds through the issuance of shares. There can be no assurance that either of these audit events will occur.

These interim consolidated financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue operations. Such adjustments may be material.

The registered office of the Company is located at 1 Adelaide Street East, Suite 801, Toronto, Ontario, M5C 2V9.

The board of directors of the Company approved these unaudited interim consolidated financial statements on November 27, 2015.

2. Significant Accounting Policies

These interim consolidated financial statements have been prepared in accordance with ("IFRS") and are in compliance with IAS 34, Interim Financial Reporting.

These consolidated interim financial statements do not include all disclosures normally provided in annual financial statements for the year ended December 31, 2014. In management's opinion, the unaudited interim financial information includes all the adjustments necessary to present fairly such information. Interim results are not necessarily indicative of the results expected for the year. The unaudited interim consolidated financial statements should be read in conjunction with the Company's audited annual financial statements for the year ended December 31, 2014.

These interim consolidated financial statements are presented in Canadian dollars, which is the Company's functional and reporting currency.

Change in accounting policy and recent pronouncements:

The following standards and amendments to existing standards have been adopted for the year beginning January 1, 2014:

International Financial Reporting Interpretation Committee 21, Levies ["IFRIC 21"]

IFRIC 21 is applicable to all levies imposed by government under legislation, other than outflows that are within the scope of other standards (e.g., IAS 12, Income Taxes) and fines or other penalties for breaches of legislation. The interpretation clarifies that an entity recognizes a liability for a levy no earlier than when the activity that triggers payment, as identified by the relevant legislation, occurs. It also clarifies that a levy liability is accrued progressively only if the activity that triggers payment occurs over a period of time, in accordance with the relevant legislation. For a levy that is triggered upon reaching a minimum threshold, no liability is recognized before the specified minimum threshold is reached. IFRIC 21 is effective for annual periods beginning on or after January 1, 2014 and is applies retrospectively. The adoption of this new interpretation did not result in any changes to the consolidated financial statements.

International Accounting Standard 32, Financial Instrument Presentation: Presentation ["IAS 32"]

IAS 32 was amended in 2011 and provides additional guidance when applying the offsetting requirements and clarifies the meaning of "currently has a legally enforceable right of set-off" and that some gross settlement systems may be considered equivalent to net settlement. The amendments are effective for annual periods beginning on or after January 1, 2014.The adoption of this amendment did not result in any changes to the consolidated financial statements.

International Accounting Standard 36, Impairment of Assets ["IAS 36"]

IAS 36 was amended by the IASB in May 2013 to clarify the requirements to disclose the recoverable amounts of impaired assets and require additional disclosures about the measurement of impaired assets when the recoverable amount is based on fair value less costs of disposal, including the discount rate when a present value technique is used to measure the recoverable amount. The amendments to IAS 36 are effective for annual periods beginning on or after January 1, 2014.The adoption of this amendment did not result in any changes to the consolidated financial statements.

International Financial Reporting Standard 9, Financial Instruments ["IFRS 9"]

IFRS 9 as issued in 2014, introduces new requirements for the clarification and measurement of financial instruments, a new expected-loss impairment model that will require more timely recognition of expected credit losses and a substantially reformed model for hedge accounting, with enhanced disclosures about risk management activity. IFRS 9 also removes the volatility in profit or loss that was caused in an entity's own credit risk for liabilities elected to be measured at fair value. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier application is permitted. The Company has not yet begun to process evaluating the impact of this standard on its consolidated financial statements.

International Financial Reporting Standard 15, Revenue from Contracts with Customers ["IFRS 15"]

IFRS 15 which was issued in May 2014, will replace all current revenue recognition requirements under IFRS, IFRS 15 establishes new five-step model that will apply to revenue arising from contracts with customers. Under IFRS 15, revenue is recognized at an amount that effects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. IFRS 15 is required for annual periods beginning on or after January 1, 2017, using either a full or modified retrospective application. Earlier adoption is permitted. The Company is in the process of evaluating the impact of this standard on its consolidated financial statements.

International Accounting Standard 19, Employee Benefits ["IAS 19"]

IAS 19 was amended by the IASB in November 2013 to simplify the accounting for contributions from employees or third parties to defined benefit plans that are independent of the number of years of service. The amendments to IAS 19 are effective for annual periods beginning on or after July 1, 2014, however, earlier adoption is permitted. The adoption of this standard will not have an impact on the Company.

(Expressed in Canadian Dollars)

3. Loan Payable

On October 7, 2014, the Company entered into a Debt Settlement Agreement and Release with a corporation controlled by an individual who is a shareholder of the Company for the settlement of a portion of the aggregate indebtedness of the Loan Payable and related accrued interest of $9,444,418 as at that date. In exchange for a nominal cash consideration paid to the creditor, the Company settled $9,194,418 of the Loan Payable resulting in a remaining balance of $250,000 The loan bears interest at 12% per annum with interest payable on a monthly basis. The loan is collateralized through a general security agreement and is due on demand. The settlement of the Loan Payable was recorded as a reduction to the deficit by $9,194,418. Included in accounts payable and accrued liabilities is interest owing on this loan of $29,240 (December 31, 2014 - $6,740).

4. Shareholder Loans

The company has two Shareholder Loans payable.

The first Shareholder Loan Payable, in the amount of $116,747 (December 31, 2014 - $20,000), bears interest at 10% per annum with interest payable on a monthly basis. The loan is secured by a general security agreement and is due on demand. Accumulated interest on this Shareholder Loan is recorded in Shareholder Loans of $5,532 (December 31, 2014 - $nil). The shareholder controls the creditor corporation disclosed in Note 3.

On October 8, 2014, the Company entered into a Debt Settlement Agreement and Release with a corporation controlled by an individual who is a shareholder of the Company for the settlement of the aggregate indebtedness of the Shareholder Loan payable and related accrued interest of $250,000 in exchange for the issuance of 5,000,000 common shares to the shareholder. Upon issuance of the common shares, the shareholder became the controlling shareholder of the Company. The settlement of the Shareholder Loan payable resulted in an increase to capital stock of $250,000.

The second Shareholder Loan payable, in the amount of $799 (December 31, 2014 - $799), is non-interest bearing, unsecured and is due on demand.

5. Capital Stock

a) **Authorized-**

Unlimited common shares
Unlimited preferred shares, rights to be determined on issuance

b) **Issued and outstanding**

	September 30, 2015	**December 31, 2014**
5,667,716 (2014 – 5,667,716) common shares	$3,814,342	$3,814,342

6. Capital Risk Management

The Company includes shareholders' deficiency, consisting of capital stock and deficit, in the definition of capital.

The Company's primary objective with respect to capital management is to ensure that it has sufficient cash resources to fund the identification and evaluation of potential acquisitions. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

There has been no change with respect to the overall capital risk management strategy during the nine months ended September 30, 2015.

7. Financial Instruments and Risk Factors

The carrying values of the Company's financial instruments, consisting of cash and accounts payable and accrued liabilities, approximate their fair values due to the relatively short-term maturities of these instruments. It is management's opinion that the Company is not exposed to significant interest rate, currency or credit risks arising from these financial instruments.

The fair values of the Loan Payable and Shareholder Loans approximate their fair carrying values.

The Company has liabilities of $447,470 (December 31, 2014 - $374,990) due within 12 months, including the Loan Payable and Shareholder Loans due on demand, and has cash of $1,495 (2014- $1,103). As a result, the Company has liquidity risk and may not have sufficient funds to meet its ongoing obligations (note 1).

8. Related Party Transactions

Related parties include the Board of Directors, close family members and entities which are controlled by these individuals as well as certain persons performing similar functions. The shareholder described in notes 3 and 4 to the interim consolidated financial statements for the period ended September 30, 2015 is a related party as this individual is the controlling shareholder of the Company.

Related party transactions conducted in the normal course of operations are measured at the exchange value [the amount established and agreed to by the related parties].

Included in accounts payable and accrued liabilities is:

[i] consulting fees of $16,950 (December 31, 2014 - $31,075) accrued to a company controlled by the controlling shareholder of the Company. This shareholder also controls the entity holding the debt (note 3 and 4) and has advanced funds personally.

[ii] interest payable of $29,240 (December 31, 2014 - $6,740) accrued to a corporation controlled by the controlling shareholder of the Company. This shareholder also controls the entity holding the debt (notes 3 and 4) and has advanced funds personally.