Courtland Capital Inc.
Condensed Interim Financial Statements
Unaudited – Prepared by Management
Sept. 30, 2017

Notice of No Auditor Review of Interim Financial Statements

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed these unaudited condensed interim financial statements as at and for the three months ended Sept. 30, 2017.

COURTLAND CAPITAL INC.
Condensed Interim Statements of Financial Position
(Stated in Canadian Dollars)
(Unaudited)

	Sept. 2017	Mar. 2017
ASSETS		
Current assets		
Cash	**23,488**	56,418
Total Assets	**23,488**	56,418
LIABILITIES		
Current liabilities		
Accounts payable	**86,818**	75,773
Total Liabilities	**86,818**	75,773
Shareholders' Equity		
Share capital	**5,417,337**	5,417,337
Contributed surplus	**668,703**	668,703
Accumulated other comprehensive loss (note 5)	**-425,923**	-425,923
Deficit	**-5,723,447**	-5,642,726
	-17,399	-19,355
Total Liabilities and Shareholders' Equity	**63,330**	56,418

Going Concern (Note 2)

Approved on Behalf of the Board of Directors:

Signed "Rick Grass" *Signed "Gene Maher"*

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

COURTLAND CAPITAL INC.
Condensed Interim Statements of Comprehensive Loss
(Stated in Canadian Dollars)
(Unaudited)

	three	months	six	months
	Sept.	30	Sept.	30
	2017	2016	2017	2016
Revenue	17	6,324	121	12,770
Expenses				
General	3	43	3	3,760
Outside Services	9,450	15,000	18,900	30,000
Public Company costs	480	3,068	585	3,569
Legal & Accounting	24,076	26,990	25,964	52,300
Total Expenses	34,009	45,101	45,452	89,629
Net Loss for Period	(33,992)	(38,777)	(45,331)	(76,859)
Comprehensive Loss	(33,992)	(38,777)	(45,331)	(76,859)
Net Loss per Share	(0.0003)	(0.0003)	(0.0004)	(0.0007)
Common Shares	117,315,775	117,315,775	117,315,775	117,315,775
Cash at Beginning of Period			75,325	204,073
Cash at End of Period			23,489	127,214

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

1. General Information

iToolsUSA, LLC was organized as an Illinois limited liability company on August 30, 2004 under the Business Corporation Act of 1983. On October 21, 2005, iToolsUSA, LLC changed its name to ForceLogix, LLC. On April 14, 2008, under the Articles of Merger filed with the Secretary of State of Nevada and the Secretary of State of Illinois, ForceLogix, LLC merged with ForceLogix, Inc. with the surviving entity called ForceLogix, Inc. After giving effect to the merger, the financial statements have been prepared on a continuity of interests basis which recognizes ForceLogix, Inc. as the successor entity to the Company. As a result of the reverse takeover of Courtland Capital Corp. the continuing company changed its name to ForceLogix Technologies Inc. (“Forcelogix”). On February 25, 2011 the Company sold its operating subsidiary Forcelogix Technologies Inc. assets to Callidus Corp and changed its name to Courtland Capital Inc. (“the Company”) and moved its operations back to Canada.

The condensed interim financial statements of the Company as at Sept. 30, 2017 were authorized for issue in accordance with a resolution of the directors on November 29, 2017.

2. Going concern

These financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. As at Sept 30, 2017, the Company had an accumulated deficit of $5,723,447. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due.

The Company's ability to continue as a going concern is dependent upon its ability to attain profitable operations and generate funds there from, and to continue to obtain borrowings from third parties sufficient to meet current and future obligations and/or restructure the existing debt and payables. These financial statements do not reflect the adjustments or reclassification of assets and liabilities which would be necessary if the Company were unable to continue its operations.

3. Basis of preparation

Statement of compliance

These condensed interim financial statements, including comparatives, have been prepared in accordance with IFRS applicable to the preparation of interim financial statements including International Accounting Standard (IAS) 34. The condensed interim financial statements should be read in conjunction with the Company’s annual financial statements for the year ended March 31, 2017 as the accounting policies applied by the Company in these interim financial statements are the same as those disclosed there in.

3. Basis of preparation *(continued)*

Basis of measurement

The interim financial statements have been prepared under the historical cost method, except for the revaluation of certain financial assets and financial liabilities to fair value, including derivative instruments and share-based payments.

Functional and presentation currency

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

This is a change since the US$ Judgement is being considered an Impaired asset and the company has no functional operating business and has been excluded from GST ITC rebates.

4. Significant accounting policies

The condensed interim financial statements have been prepared following the same accounting policies and methods of computation as the Company's March 31, 2017 annual financial statements. The Company continues to assess the impact of adopting the pronouncements of the IABS as described in the Company's March 31, 2017 annual financial statements.

Loan to Fixed Income Solutions LLC ("FIS")

Courtland originally intended to acquire FIS, and entered into a non-binding letter of intent (the "LOI") on April 21, 2014, to acquire FIS through a business combination. Under the LOI, an aggregate amount of CAD$300,000 was advanced by Courtland to FIS via a secured loan, bearing interest at 7% per annum, and secured against all the present and future acquired properties of FIS, including intangible assets and intellectual property. The loan amount was accumulated over the period as follows: CAD$175,000 was advanced to FIS during the year ended March 31, 2014. During the fiscal year ended March 31, 2015, Courtland advanced an additional CAD$125,000. The transaction also included a non-refundable deposit of CAD$25,000. Given the fact that this deposit is nonrefundable, this has been written off as at March 31, 2015.

On June 12, 2015, Courtland terminated the LOI. All advances made by Courtland to FIS under the secured loan, plus accrued interest on that total, became immediately due and payable on June 12, 2015. Courtland initiated a legal action against FIS and on June 23, 2015, applied to the US District Court for the Northern District of Illinois Eastern Division for a summary judgment in favor of Courtland, so that Courtland could execute its security and take possession of the assets.

On March 1, 2016, the Court granted Courtland's motion for summary judgment and entered judgment in favor of Courtland. On May 12, 2016, the Court granted the motion and judgment against FIS in the amount of $300K CAD plus accrued interest.

However, given the uncertainty regarding the ability of the Company to collect the full amount receivable from FIS via cash payment, the Company has fully impaired the loan receivable at March 31, 2017.

5. Financial Instruments and Risk Management

The Company, as part of its operations, carries financial instruments consisting of cash and accounts payable. It is management's opinion that the Company is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

Fair value

Fair value represents the price at which a financial instrument could be exchanged in an orderly market, in an arm's length transaction between knowledgeable and willing parties who are under no compulsion to act. The Company classifies the fair value of the financial instruments according to the following hierarchy based on the amount of observable inputs used to value the instrument.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in the active market for identical assets or liabilities
- Level 2 fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

The fair value of cash is determined on level 1 inputs. The carrying values of all financial instruments approximate their fair values due to their short-term nature. There has been no transfers of assets between levels in the years presented.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. The Company believes it has no significant credit risk.

Credit risk from accounts receivable is minimized by establishing credit policies such as determining and monitoring customer credit limits, requiring credit approvals, and the monitoring of customer credit risks by grouping customers according to their credit characteristics. Other monitoring procedures are in place to recover overdue accounts, to ensure minimal dependencies on a small number of customers, and to assess impairment.

The maximum exposure to credit risk is the carrying value of the financial assets on the statement of financial position.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its short-term obligations associated with financial liabilities. Liquidity needs are monitored by the Company to ensure it has sufficient funds to meet its liabilities when due, under normal and unexpected conditions, without incurring unacceptable loses or breaches in borrowing limits or covenants. Liquidity is managed by monitoring forecasted and actual cash flows, maintaining sufficient funds to meet expected operational expenses, and matching maturity profiles of financial assets and liabilities.

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at Sept. 30, 2017, the Company had a cash balance of $23,488 (March 31, 2017 $55,365) to settle liabilities of $67,639. All the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms.

6. Financial Instruments and Risk Management *(continued)*

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

i. Interest rate risk

The Company has cash balances and no interest-bearing debt

ii. Foreign currency risk

The Company does not have assets or liabilities in foreign currency.

6. Capital Disclosures

The Company defines capital as shareholder's equity. The Company's objective when managing capital is to provide an adequate return to shareholders by pricing products and services commensurate with the level of risk.

The Company manages its capital to ensure that it has the financial capacity, liquidity and flexibility to fund investments in development of the Company's sales performance management solutions. The Company relies on cash flow from operations and equity offerings to fund its capital investments. The Company's long-term capital objectives are to maintain sufficient undrawn credit capacity to provide liquidity.

7. Related Party Transactions

Key management remuneration for the three month period ended Sept. 30, 2017 was $nil (Sept. 30, 2016 - $nil). The Company was charged $9,450 (June 30, 2016- $14,500) in the three month period for management fees and office services by a company related through a common director. There were no other related party transactions in the period.