MIZA ENTERPRISES INC.
(FORMERLY PACIFIC-LINK CAPITAL INC.)

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JULY 31, 2015

(Prepared by Management without Auditors' Review)

(Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW

OF CONDENSED INTERIM FINANCIAL STATEMENTS

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

The accompanying condensed unaudited interim financial statements of the Company have been prepared by, and are the responsibility of, the Company's management. The Company's independent auditor has not preformed a review of these financial statements.

MIZA ENTERPRISES INC.
(FORMERLY PACIFIC LINK CAPITAL INC.)
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
AS AT JULY 31, 2015 AND 2014

(Prepared by Management without Auditor's review) (Expressed in Canadian Dollars)

		July 31, 2015		January 31, 2015
ASSETS				
CURRENT				
Cash (note 4)	$	**5,687**	$	53,488
Prepaid expenses		**4,250**		608
Other receivables (note 5)		**745**		2,262
	$	**10,682**	$	56,358
LIABILITIES AND SHAREHOLDERS' EQUITY				
LIABILITIES				
CURRENT				
Accounts payable	$	**431**	$	2,095
Accrued liabilities		**20,416**		27,700
Loan payable (note 7)		**111,573**		105,622
		132,420		135,417
SHAREHOLDERS' EQUITY				
SHARE CAPITAL (note 8)		**421,133**		421,133
RESERVES		**179,083**		179,083
DEFICIT		**(721,954)**		(679,275)
		(121,738)		(79,059)
	$	**10,682**	$	56,358

APPROVED ON BEHALF OF THE BOARD

"Patrick Wong" **DIRECTOR**
Patrick Wong

"Kitty Chan" **DIRECTOR**
Kitty Chan

The accompanying notes are an integral part of these statements.

MIZA ENTERPRISES INC.
(FORMERLY PACIFIC LINK CAPITAL INC.)
CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
AS AT JULY 31, 2015 AND 2014

(Prepared by Management without Auditor's review) (Expressed in Canadian Dollars)

		July 31, 2015		July 31, 2014
SHARE CAPITAL				
Balance, beginning of period	$	**421,133**	$	421,133
Balance, end of period		**421,133**		421,133
RESERVES				
Balance, beginning of period		**179,083**		179,083
Balance, end of period		**179,083**		179,083
DEFICIT				
Balance, beginning of period		**(679,275)**		(587,395)
Net loss for the period		**(42,679)**		(25,777)
Balance, end of period		**(721,954)**		(613,172)
TOTAL SHAREHOLDERS' EQUITY	$	**(121,738)**	$	(12,956)

The accompanying notes are an integral part of these statements.

PACIFIC LINK CAPITAL INC.
CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS AND DEFICIT
FOR THE SIX MONTHS ENDED JULY 31, 2015 AND 2014

(Prepared by Management without Auditors' review) (Expressed in Canadian Dollars)

		Three months ended		Six months ended	
		July 31, 2015	July 31, 2014	**July 31, 2015**	July 31, 2014
REVENUE					
Interest income	$	**- 0 -** $	- 0 - $	**- 0 -** $	- 0 -
		- 0 -	- 0 -	**- 0 -**	- 0 -
OPERATING & ADMINISTRATIVE EXPENSES					
Bank charge & interest		**69**	97	**160**	151
Business development expenses		**- 0 -**	1,000	**- 0 -**	3,210
Filing and transfer agency fees		**6,630**	3,621	**12,476**	5,666
Insurance		**1,500**	- 0 -	**3,000**	- 0 -
Loan interest (Note 7)		**3,025**	- 0 -	**5,951**	- 0 -
Office & sundries (Note 10)		**4,950**	4,950	**9,900**	9,900
Professional fees		**6,400**	4,350	**11,192**	6,850
		22,574	14,018	**42,679**	25,777
LOSS AND COMPREHENSIVE LOSS FOR PERIOD		**(22,574)**	(14,018)	**(42,679)**	(25,777)
DEFICIT - Beginning of period		**(699,380)**	(599,154)	**(679,275)**	(587,395)
DEFICIT - End of period	$	**(721,954)** $	(613,172) $	**(721,954)** $	(613,172)
Basic and diluted loss per common share	$	**(0.0309)** $	(0.0192) $	**(0.0585)** $	(0.0353)
Weighted average number of common shares outstanding: Basic & Diluted		**730,000**	730,000	**730,000**	730,000

The accompanying notes are an integral part of these statements.

PACIFIC LINK CAPITAL INC.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED JULY 31, 2015 AND 2014

(Prepared by Management without Auditors' review) (Expressed in Canadian Dollars)

		July 31, 2015		July 31, 2014		July 31, 2015		July 31, 2014
CASH BALANCE - OPEN	$	38,805	$	15,273	$	53,488	$	23,847
OPERATIONS :								
Net loss		(22,574)		(14,018)		(42,679)		(25,777)
Adjustment resulting from operations:								
Prepayment		250		- 0 -		(3,642)		833
Other receivables		2,256		1,909		1,517		1,550
Accounts payable and accruals		(16,075)		503		(8,948)		3,214
Accrued loan interest		3,025				5,951		
NET CHANGE/OPERATIONS - OUTFLOW		(33,118)		(11,606)		(47,801)		(20,180)
CASH BALANCE - CLOSE	$	5,687	$	3,667	$	5,687	$	3,667
REPRESENTED BY :								
CASH	$	5,687	$	3,667	$	5,687	$	3,667
Supplemental Disclosure of Cash Flows Information:								
Interest Received	$	- 0 -	$	- 0 -		- 0 -	$	- 0 -

The accompanying notes are an integral part of these statements.

Note #1 Nature and continuance of operations

Miza Enterprises Inc.(Formerly Pacific Link Capital Inc.)(the "Company") was incorporated on February 4, 2008 under the Business Corporations Act of the Province of British Columbia. On March 24, 2010 the Company completed its initial public offering and commenced trading on Tier 2 of the TSX Venture Exchange under the symbol "MZA.H"(Formerly "PCL.P").

As a CPC, the Company has no material commercial operations and no material assets other than cash. The Company's cash will be used to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction as defined by the TSX Venture Exchange (the "Exchange").

On July 3, 2012, the Company's tier classification was changed from Tier 2 of the TSX Venture Exchange to NEX as the Company did not complete its Qualifying Transaction within the prescribed time

As at July 31, 2015, the Company had net working capital (deficiency) of ($121,738) (2014 - $12,956). In addition, the Company has accumulated losses of $721,954. All of these cast significant doubt about the Company's ability to continue as a going concern. The Company's continuing operations as intended are dependent upon its ability to raise the required capital and to identify, evaluate and negotiate an acquisition of, a participation in or an interest in properties, assets or businesses. Such an acquisition will be subject to regulatory approval and may be subject to shareholders' approval. The financial statements do not include any adjustments to assets or liabilities should the Company be unable to continue in existence.

#2 Basis of presentation

(a) Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. These financial statements represent the Company's presentation of its results and financial position under IFRS. These accounting policies are based on the IFRS standards and International Financial Reporting Interpretations Committee ("IFRIC") interpretations that the Comnpany expects to be applicable at that time. The policies set out below were consistently applied to all periods presented unless otherwise noted.

(b) Statement of presentation and functional currency

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to the preparation of interim financial statements, including International Accounting Standards 34 Interim Financial Reporting ("IAS 34"). The accounting policies used in the preparation of these condensed interim financial statements are consistent with the accounting policies disclosed in the Company's January 31, 2015 annual financial statements. These condensed interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's audited financial statements for the year ended Juanuary 31, 2015.

These condensed interim financial statements were approved and authorized for issued by the Company's board of directors on September 29 , 2015.

Where applicable, comparative figures have been reclassified to conform to the presentation used in the current year.

These condensed interim financial statements are presented in Canadian (CAD) dollars.

Note #3 Significant accounting policies

(a) Cash and Cash Equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and on hand, and short term deposits with an original maturity of three months or less, which are readily convertible into a known amount of cash. The Company's cash and cash equivalents are invested with a major financial institution in bankers' acceptances which are available on demand by the Company for its programs, and are not invested in any asset backed deposits/investments.

(b) Share Capital

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

(c) Share-based Payment Transactions

The share option plan allows Company employees and consultants to acquire shares of the Company. The fair value of options granted is recognized as an employee or consultant expense 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. The fair value is measured at grant date and charged to income using a graded vesting attribution method over the vesting period of the options, with a corresponding credit to reserves. The fair value of the options granted is 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 share options that were expected to vest.

(d) Earnings (Loss) per Share

The Company presents basic and diluted earnings (loss) per share data for its common shares, calculated by dividing the loss attributed to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted earnings (loss) per share is determined by adjusting the profit or loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of all dilutive potential common shares.

(e) Income taxes

Current tax for each taxable entity in the Company is based on the local taxable income at the local statutory tax rate enacted or substantively enacted at the balance sheet date, and includes adjustments to tax payable or recoverable in respect of previous periods.

Deferred tax is accounted for using the balance sheet liability method, providing for the tax effect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their respective tax bases.

Deferred income tax liabilities are recognized for all taxable temporary differences except where the deferred income tax liability arises from the initial recognition of goodwill, or the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit or loss nor taxable profit or loss.

Note #3 Significant accounting policies (continued)

(e) Income taxes (continued)

Deferred income tax assets are recognized for all deductible temporary differences, carry-forward of unused tax losses and unused tax credits, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax losses can be utilized, except where the deferred income tax asset related to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit or loss nor taxable profit or loss.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and is adjusted to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be utilized. To the extent that an asset not previously recognized fulfils the criteria for recognition, a deferred income tax asset is recorded.

Deferred tax is measured on an undiscounted basis using the tax rates that are expected to apply in the period when the liability is settled or the asset is realized, based on tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis. Current and deferred tax relating to items recognized directly in equity are recognized in equity and not in the statement of earnings (loss).

(f) Financial instruments

The Company classifies its financial assets into one of the following categories as follows:

Fair value through profit or loss ("FVTPL") - This category comprises derivatives and financial assets acquired principally for the purpose of selling or repurchasing in the near term. They are carried at fair value with changes in fair value recognized in profit or loss.

Loans and receivables - These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at amortized cost using the effective interest method less any provision for impairment.

Held-to-maturity investments - These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method less any provision for impairment.

Available-for-sale - Non-derivative financial assets not included in the above categories are classified as available-for-sale. They are carried at fair value with changes in fair value recognized in other comprehensive income (loss). Where a decline in the fair value of an available-for-sale financial asset constitutes objective evidence of impairment, the amount of the loss is removed from accumulated other comprehensive income (loss) and recognized profit or loss.

All financial assets except those measured at fair value through profit or loss are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is objective evidence of impairment as a result of one or more events that have occurred after initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset or the group of financial assets.

Note #3 Significant accounting policies (continued)

(f) Financial instruments (continued)

Financial liabilities

The Company classifies its financial liabilities into one of two categories as follows:

Fair value through profit or loss - This category comprises derivatives and financial liabilities incurred principally for the purpose of selling or repurchasing in the near term. They are carried at fair value with changes in fair value recognized in profit or loss.

Other financial liabilities: This category consists of liabilities carried at amortized cost using the effective interest method.

The following is a summary of the classes of financial instruments included in the Company's Statements of Financial Position and their designation by the Company under the new accounting standard for financial instruments:

Balance sheet item	Designation
Cash	FVTPL
Other receivables	Loans and receivables
Accounts payable and accrued liabilities	Other liabilities
Loan payable	Other liabilities

All financial instruments are measured on the statements of financial position at fair value except for loans and receivable and other financial liabilities which are measured at amortized cost, using the effective interest rate method.

Financial instruments recorded at fair value on the statements 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: Valuations based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices such as quoted interest or currency exchange rates; and
Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value. All of financial assets carried at fair value are using a level 1 fair value measurement.

(g) Estimates and judgment

The preparation of financial statements in conformity with IFRS requires management to make estimates and judgment that effect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Significant judgment and estimates had been made in determining the provision of income tax expenses, deferred tax assets and liabilities and the fair value of share-based payment.

Note #3 Significant accounting policies (continued)

(h) Adoption of new accounting standards and upcoming changes

i) The following standards and amendments to existing standards have been adopted by the Company commencing Feburary 1, 2014:

IFRS 13 - Fair Value Measurement

This IFRS aims to improve consistency and reduce complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across IFRS. The requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within IFRS. The required disclosures are included in Note 3 (f) of these financial statements.

IAS 36 - Impairment of Assets

This revised version of the standard is to reverse the unintended requirement in IFRS 13 'Fair Value Measurements' to disclose the recoverable amount of every cash-generating unit to which significant goodwill or indefinite-lived intangible assets have been allocated. Under the amendments, recoverable amount is required to be disclosed only when an impairment loss has been recognized or reversed. The amendments apply retrospectively for annual periods beginning on or after January 1, 2014. There was no impact on these financial statements as a result of the adoption of this standard.

IFRS 7 - Financial Instruments: Disclosures

This IFRS provideds disclosure requirements of the information about significance of financial instruments to an entity, and the nature and extent of risks arising from those financial instruments, both in qualitative and quantitative terms. The amendment is effective for annual periods beginning on or after January 1, 2013. The Company have evalued the amendments to IFRS 7 and determined that it did not have material impact on the financial statements.

ii) The following standard issued but not effective:

IFRS 9 - Financial Instruments

This standard is intended to replace IAS 39 Financial Instruments: Recognition and Measurement and 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. For financial liabilities designated at fair value through profit or loss, a company can recognize the portion of the change in fair value related to the change in the company's own credit risk through other comprehensive income rather than profit or loss. The new standard also requires a single impairment method to be used and incorporates new hedge accounting requirements. The new standard is effective for annual periods beginning on or after January 1, 2018. Management is currently assessing the potential impact of the adoption of IFRS 9 on the financial statements.

(Prepared by Management without Auditor's review) (Expressed in Canadian Dollars)

Note #4 Cash

		July 31, 2015		Jan 31, 2015
Cash in bank	$	5,687	$	53,488

#5 Other receivables

		July 31, 2015		Jan 31, 2015
GST/HST receivable	$	745	$	2,262

#6 Accrued liabilities

		July 31, 2015		Jan 31, 2015
Other liabilities	$	416	$	7,700
Accrued financing expense		20,000		20,000
Total	$	20,416	$	27,700

#7 Loan payable

		July 31, 2015		Jan 31, 2015
Loan payable	$	111,573	$	105,622

The Company borrowed an amount of $100,000 from a third party; the loan is unsecured, bearing an interest rate of 12% per annum for a minimum of six-month term or until the proposed financing of $500,000 is in place whichever is later. The Company accrued loan interest of $11,573 which has been included in the total amount of loan payable outstanding as at July 31, 2015.

#8 Share capital

Effective April 23, 2015, the Company consolidated its 6,530,001 old common shares, exchanging 7 (old) common shares for 1 (new) common share resulting in 932,857 new common shares outstanding. All common shares and per share amounts have been adjusted to give retroactive effect to the 7:1 share consolidation that took effect.

Authorized
An unlimited number of common shares without par value.
An unlimited number of preferred shares without par value.

	July 31, 2015			Jan 31, 2015		
Issued and outstanding	Number of Shares		Amount	Number of Shares		Amount
Beginning of year	**932,857**	$	**421,133**	932,857	$	421,133
End of year	**932,857**	$	**421,133**	932,857	$	421,133

The Company issued 714,286 shares at $0.70 per share on March 16, 2010.

Escrowed shares

As at January 31, 2012, 402,857 Common Shares are subject to an Escrow Agreement pursuant to policies of the Exchange. Under the terms of the Escrow Agreement, 10% of the escrowed shares will be released from escrow upon the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 15% will be released on each of the dates 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the Initial Release. Shares held in escrow will be cancelled should the Company fail to complete its Qualifying Transaction or become de-listed. On June 25, 2012, the Company announced that it did not completed its Qualifying Transaction within the prescribed time frame and therefore 200,000 shares held in escrow have been cancelled.

As at July 31, 2015, 202,857 (2014: 202,857) shares remained in escrow.

(Prepared by Management without Auditor's review) (Expressed in Canadian Dollars)

Note #8 Share capital (continued)

Shares issued to related parties

The Company issued to its directors, officers and founders 1 share on February 4, 2008; 342,857 shares on December 8, 2008; 2,857 common shares on December 9, 2008 and 57,143 shares on April 28, 2009.

Stock options

The Company has established a "rolling" stock option plan (the "Plan") for the benefit of officers and directors of the Company. The maximum number of shares available under the Plan is limited to 10% of the issued common shares.

On March 24, 2010, the Company granted stock options of 113,286 shares to officers and directors at a price of $0.70 per common share. These options are exercisable over a period of 5 years until March 24, 2015. According to the plan, any shares issued in connection with the exercise of options before completion of the Qualifying Transaction must be deposited into escrow until the issuance of the Final Exchange Bulletin.

As a result of granting the stock options of 113,286 shares on March 24, 2010, stock-based compensation expenses of $87,865 was recorded in the year ended January 31, 2011 upon vesting of the 1/3 of the total number of options after six months plus estimates for accrual of unvested options. During this twelve months period ended January 31, 2012, the Company recorded stock-based compensation expenses of $21,218 for another vesting of 2/3 of the total number of options outstanding.

Options granted pursuant to the Plan to Directors, Officers and all Employees and Consultants employed or retained by the Company for a period of more than six months at the time the Options is granted will vest as according to the following schedule:

a) 1/3 of the total number of Options granted will vest six months after March 24, 2010;

b) a further 1/3 of the total number of Options granted will vest one year after March 24, 2010; and

c) the remaining 1/3 of the total number of Options granted will vest eighteen months after March 24, 2010.

The following weighted average assumptions were used for valuing the above options:

Risk-free interest rate	2.45%
Expected life of options	5 years
Annualized volatility	100%
Dividend rate	0.00%

As at July 31, 2015, there was no stock options outstanding; 29,286 shares of stock options had been cancelled in 2012 year end due to resignation of directors.

(Prepared by Management without Auditor's review) (Expressed in Canadian Dollars)

Note #8 Share capital (continued)

Summary of stock options outstanding as at July 31, 2015 and Jan 31, 2014 is as follows:

July 31, 2015	Granted and not yet vested			Vested and not exercised		
	Number of Shares		Weighted Average Exercise Price	Number of Shares		Weighted Average Exercise Price
Outstanding, beginning of period	**- 0 -**	$	**- 0 -**	**84,000**	$	**0.70**
Expired	**- 0 -**		**- 0 -**	**84,000**		**0.70**
Outstanding, July 31, 2015	**- 0 -**	$	**- 0 -**	-	$	-

January 31, 2015	Granted and not yet vested			Vested and not exercised		
	Number of Shares		Weighted Average Exercise Price	Number of Shares		Weighted Average Exercise Price
Outstanding, beginning of year	- 0 -	$	- 0 -	84,000	$	0.70
Outstanding, January 31. 2015	- 0 -	$	- 0 -	84,000	$	0.70

On March 25, 2015, the stock options of 84,000 shares with an exercise price of $0.70 per common share expired, unexercised.

Reserves

		July 31, 2015		January 31, 2015
Balance, beginning of year	$	**179,083**	$	179,083
Cancellation of common shares		**- 0 -**		- 0 -
Balance, end of year	$	**179,083**	$	179,083
Represented by;				
Fair value of stock options	$	**109,083**	$	109,083
Cancellation of common shares		**70,000**		70,000
	$	**179,083**	$	179,083

Note #9 Financing expense

On December 10, 2014, the Company agreed to, subject to approval by applicable regulatory authorities, the allotment, issuance and delivery to a third party, of 57,143 (400,000 on a pre-consolidated basis) fully paid and non-assessable common shares in the capital of the Company at an issue price of $ 0.35 ($ 0.05 on a pre-consolidated basis) per common share as bonus shares regarding the unsecured loan on August 13, 2014. Total financing expense of $20,000 (2014 - $0) was recorded as accrued liabilities as the common shares has not been issued during the year.

Note #10 Related party transactions

The following transactions are in the normal course of business and is measured at the exchange amount of consideration established and agreed to by the related parties:

For the three months ended July 31, 2015, the Company paid a total amount of $4,050 (2014 - $4,050) for office rent and office expenses to a company associated with a director. For the six months ended July 31, 2015, the Company paid a total amount of $8,100 (2014 - $8,100) for office rent and office expenses to a company associated with a director.

As at July 31, 2015, the Company owed an amount of $NIL (2014 - $2,550) to a company associated with a director as accounts payable for outstanding professional fees.

Note #11 Segment information

The Company has no operations and all assets are located in Canada.

Note #12 Financial risk factors

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

Credit risk
Credit risk is the risk of financial loss to the Company if counterparty to a financial instrument fails to meet its contractual obligations. The Company's other receivables represent Goods and Services Tax/Harmonized Sales Tax recoverable as disclosed in Note 5. All of the Company's cash and short-term investments consist of cash and equivalents held in Canadian bank deposit and investment accounts. Accordingly, the Company views credit risk as minimal.

Liquidity risk
The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. Management believes that the Company has enough cash on hand to fulfill most of the financial liabilities when due.

(Prepared by Management without Auditor's review) (Expressed in Canadian Dollars)

Note #12 Financial risk factors (continued)

The carrying value of financial assets and liabilities at July 31,2015 and January 31,2015 are as follows:

		July 31, 2015		January 31, 2015
Financial Assets				
FVTPL, measured at fair value				
Cash	$	**5,687**	$	53,488
Loans and receivables, measured at amortized cost				
Other receivables		**745**		2,262

		July 31, 2015		January 31, 2015
Financial Liabilities				
Other liabilities, measured at amortized cost				
Accounts payable	$	**431**	$	2,095
Accrued liabilities		**20,416**		27,700
Loan payable		**111,573**		105,622

The fair value hierarchy of financial instruments measured at fair value on the statement of financial position is as follows:

		July 31, 2015		January 31, 2015
		Level 1		Level 1
Cash	$	**5,687**	$	53,488

Note #13 Capital disclosure

The Company manages its capital to ensure it will be able to continue as a going concern while maximizing the return to shareholders through private placements and equity sales. These private placements and stock issued depend on numerous factors including the positive environment for identifying, evaluating and acquiring a business venture, the track record of the Company and the experience of management. The capital structure of the Company consists of shareholders' equity, comprising of share capital, reserves and deficit. The Company is not subject to any externally imposed capital requirements.