CARIBBEAN DIVERSIFIED INVESTMENTS, INC.

175 Commerce Valley Drive West, Suite 310
Thornhill, Ontario
L3T 7P6

FILED VIA SEDAR

Ontario Securities Commission
19th Floor, 20 Queen Street West
Toronto, Ontario, M5H 3S8
Attention: Continuous Disclosure

Alberta Securities Commission
#600 – 250 - 5th Street S.W.
Calgary, Alberta, T2P 0R4
Attention: Continuous Disclosure

British Columbia Securities Commission
12th Floor, Pacific Centre, 701 W. Georgia St.
Vancouver, B.C., V7Y 1L2
Attention: Continuous Disclosure

Dear Sirs/Mesdames:

Re: Material Change Report
Form 51-102F3

1. The name of the Reporting Issuer is **CARIBBEAN DIVERSIFIED INVESTMENTS, INC.** (the "**Company**" or "**CDI**") whose office is at 175 Commerce Valley Drive West, Suite 310, Thornhill, Ontario L3T 7P6.

2. The material change occurred on July 25, August 30, 2013 and September 6, 2013.

3. A Press Release was published on October 15, 2013.

4. CDI (formerly 0924885 B.C. Ltd.) announced that it had completed a three-cornered amalgamation (the "Amalgamation") pursuant to an amalgamation agreement (the "Amalgamation Agreement") dated July 9, 2013, among CDI, Caribbean Diversified Holdings Inc. ("CDHI") and 2379939 Ontario Inc. ("Newco"), a wholly-owned subsidiary of the Company incorporated solely for the purposes of completing the Amalgamation, pursuant to which Newco amalgamated with CDHI to form a combined entity ("Amalco") and the Company issued 63,368,610 common shares of the Company to the holders of common shares of CDHI on the basis of one common share of the Company for each share of CDHI. As a result of the Amalgamation, Amalco is now a wholly-owned subsidiary of the Company. Amalco is the sole shareholder of St. Helen University Inc. ("SHUI"), a St. Lucian company.

   In addition, In September, the board of directors of the Company appointed Christopher Malone as President and CEO. This appointment followed the resignation of Hygriu (Oma) Sewhdat as CEO of the Company. Mr. Sewhdat remains a director of the Company and remains President of the Company's operating subsidiary. SHUI. The Company also appointed

Aiman Dally, as CFO. Mr. Dally was appointed a following the resignation of Scott Hinsperger as CFO. Mr. Hinsperger remains a director of the Company

5. Following the completion of the Amalgamation, the Company adopted the business of CDHI and SHUI, which is the ownership and operation of St. Helen University ("SHU") in St. Lucia. Following the completion of the Amalgamation, the Company completed the listing of its common shares on the CNSX and commenced trading on August 30, 2013.

   For additional information please see the attached Schedule "A".

6. This report is <u>not</u> being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

7. No information has been omitted because it is believed it should remain confidential.

8. For further information, please contact Christopher Malone, at phone no. 416-816-4803.

9. The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, Ontario this 15th day of October, 2013.

CARIBBEAN DIVERSIFIED INVESTMENTS, INC.

"Christopher Malone"

Per: ______________________________

Christopher Malone
President & C.E.O.

SCHEDULE "A"

Caution Relating to Forward Looking Statements

This Material Change Report contains certain "forward looking statements". These statements relate to future events or future performance and reflect our expectations and belief regarding growth, results of operations, performance, business prospects, opportunities or industry performance and trends of Caribbean Diversified Investments, Inc. and its subsidiaries. These forward looking statements reflect current internal projections, expectations or beliefs of the Company and are based on information available to the Company. In some cases, forward looking statements can be identified by words such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue" or the negative of these words or other comparable terminology. A number of factors could cause actual events or results to differ materially from the results discussed in the forward looking statements. In evaluating these statements, readers should specifically consider various factors, including, but not limited to, the risks and uncertainties discussed under the heading "Risk Factors" and elsewhere in this Material Change Report. Actual results may differ materially from any forward looking statement. Although management of the Company believe that the forward looking statements contained in this Material Change Report are based upon reasonable assumptions, readers cannot be assured that actual results will be consistent with these forward looking statements. These forward looking statements are made as of October 8, 2013, and the management of the Company assume no obligation to update or revise them to reflect new events or circumstances.

The Amalgamation

The Company is a "reporting issuer" within the meaning of securities laws of British Columbia, Alberta and Ontario. Immediately prior to the Amalgamation, the Company had 1,522,744 common shares ("**Shares**") issued and outstanding and no shares of any other class are issued and outstanding. Additional information about the Company is provided below under the heading "Information Concerning Caribbean Diversified Investments, Inc.".

2379939 Ontario Inc., which was incorporated and exists under the *Business Corporations Act* (Ontario) ("**OBCA**"), is a wholly-owned subsidiary of the Company, has no assets and conducts no operations, and was organized solely for the purpose of effecting the Amalgamation. Pursuant to the Amalgamation Agreement, CDHI and 2379939 Ontario Inc. have amalgamated under the provisions of the OBCA to form Amalco. On July 25, 2013, the date shown on the certificate of amalgamation giving effect to the Amalgamation (the "**Effective Date**"):

(i) each holder ("**CDHI Shareholder**") of common shares of CDHI ("**CDHI Shares**") received one (1) Share in exchange for each one (1) CDHI Share;

(ii) Amalco became a wholly-owned subsidiary of the Company. The head office of Amalco is at 175 Commerce Valley Drive West, Suite 310, Thornhill, Ontario, L3T 7P6.

As a result of the foregoing combination of the Company and CDHI (the "**Resulting Issuer**"), Amalco will operate as a wholly owned subsidiary of the Company and the Company has changed its business to the business previously operated by CDHI.

Procedures Effecting the Amalgamation

The Amalgamation was carried out pursuant to the OBCA. The following procedural steps were taken in order for the Amalgamation to be effective:

(a) the board of directors of 2379939 Ontario Inc. approved a resolution authorizing the execution and delivery of the Amalgamation Agreement;
(b) the Company, as sole shareholder of 2379939 Ontario Inc., approved a resolution (the "**Amalgamation Resolution**") authorizing the Amalgamation pursuant to the Amalgamation Agreement;
(c) the board of directors of CDHI approved a resolution authorizing the execution and delivery of the Amalgamation Agreement;
(d) the CDHI Shareholders unanimously approved the Amalgamation by written consent resolution;
(e) all conditions precedent to the Amalgamation, as set forth in the Amalgamation Agreement, were satisfied or waived by the appropriate party; and
(f) the required documents in the form prescribed by the OBCA were filed with the Director.

Information Concerning Caribbean Diversified Investments, Inc. and its Corporate Structure

Caribbean Diversified Investments, Inc. (formerly 0924885 B.C. Ltd.) was incorporated on November 9, 2011 under the laws of British Columbia, Canada, as a wholly-owned subsidiary of Haltain Developments Corp. ("**Haltain**") for the purposes of a reorganization of Haltain pursuant to a plan of arrangement ("**Plan of Arrangement**") under the *British Columbia Business Corporations Act* ("**BCBCA**").

0924885 BC Ltd. entered into an arrangement agreement (the "**Arrangement Agreement**") on November 10, 2011 with its parent company, Haltain Developments Corp. to conduct a corporate restructuring by way of a statutory Plan of Arrangement to transfer Haltain's interest in a letter of intent with Hypr Sunscreens Corporation and $2,500 cash to the Company. As consideration for the transfer, the Company agreed to issue to the shareholders of Haltain the number of shares at the share record distribution date held by the shareholders and multiplied by a conversion factor. The Arrangement Agreement was approved at a special meeting of shareholders of Haltain held on December 9, 2011. The Company obtained final approval for the arrangement from the Supreme Court of British Columbia on January 10, 2012. The Company subsequently entered into an acquisition and an amalgamation agreement on July 9, 2013 to complete a three cornered amalgamation with CDHI. As a condition of the Amalgamation, the Company completed a name change to Caribbean Diversified Investments, Inc. On completion of the Arrangement, the Company became a reporting issuer in British Columbia and Alberta.

The Company subsequently completed the three cornered amalgamation on July 25, 2013 and was listed for trading on the Canadian National Stock Exchange ("**CNSX**") under the symbol "**HDC**" on August 30, 2013. The Company's authorized share capital consists of an unlimited number of common shares without par value, of which 1,522,744 common shares were issued and outstanding prior to the three cornered amalgamation and 64,881,354 common shares are issued and outstanding subsequent to the amalgamation. No stock options have been issued at the current date. Subsequent to the Company's listing of its shares on the CNSX the Company became a reporting issuer in Ontario.

Additional Information on the Company is available on www.sedar.com.

Until the completion of the Amalgamation, the Company did not have a business, business operations or any material assets other than cash and cash equivalents.

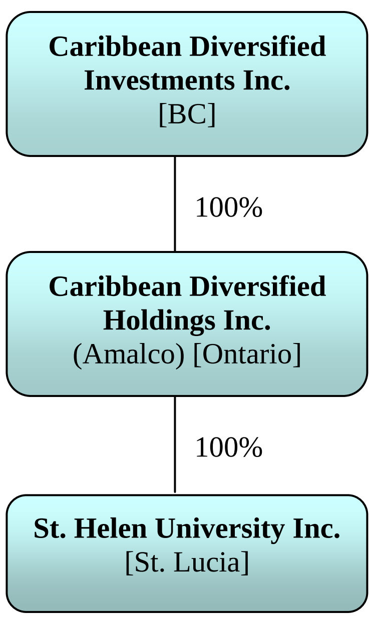
Narrative Description of the Business

Principal Services

The Company is an educational services company that has established a medical school in St. Lucia called St. Helen University, and plans to establish the Caribbean Technical and Management Institute, to meet the growing demand for quality education in the Caribbean through its wholly-owned St. Lucia incorporated subsidiary, St. Helen University Inc. To facilitate its objective of providing quality educational services, the Company intends to build a new campus on land available to it, and to provide living accommodation for students through its proposed acquisition of Skyway Residence and Inn, a combined hotel and student apartment building, to support the needs of the students, their parents and friends, and visiting staff.

The Company expects to operate student residences through a proposed wholly-owned St. Lucia incorporated subsidiary, Kendal Hospitality and Student Services, Inc., which in addition to providing accommodation will also provide hospitality services through the establishment of a restaurant and bar to serve local faculty and students and their visitors.

The pro forma corporate structure of the Company is set out below:



The combination of education, real estate and hospitality services (including both accommodations and food services) is strategically key to the Company's goal of providing high-quality education for students, particularly since the Vieux Fort area is currently under-developed and will provide challenges for St. Helen University and other universities in the area. The goal of the Company is to take a leading role in building up the area as a destination for premier education in line with the Government of Guyana's 'University Town initiative' (refer to news release from the government of Saint Lucia dated

May 16, 2013) and ensure that its students are satisfied with life outside of school, an important factor in the attraction and retention of students.

The objective of Caribbean Realty Corporation will be to invest in income generating properties on prime real estate in St. Lucia. The guaranteed income, plus the potential appreciation of the underlying real estate, will add significant value to the Company as the ultimate parent company.

Kendal Hospitality & Student Services will provide services to students and staff of St. Helen University and Caribbean Technical and Management Institute in the areas of:

(i) Restaurant & Bar - This entity will operate from the student residence complex (residence & inn) as well as the new St. Helen University Campus, when completed. Management expects these hospitality services to generate significant revenue for CDH, as well as create much needed jobs for the people of St. Lucia.

(ii) Other Student Services - Convenience store, book store and other services required by students and staff of St. Helen and CTMI will be offered from both the student residence complex and St. Helen University Campus. Management expects these services to generate significant revenue for the Company.

Delivery model

St. Helen University delivers its programs on campus, in a newly renovated facility designed as needed for the program. The campus, programs, curriculum and delivery is underpinned by current, leading edge technology which facilitates Internet-based delivery, offsite attendance by students (in special circumstances and subject to approval), and 24X7 access to all lectures, classes, text books in e-libraries, etc.

St. Helen University needs and has at its disposal highly qualified faculty with real life experience in health practice, health education, research, etc.

Stage of development and costs

The medical (MD) and pre-med programs are underway, developed and being delivered. Development and refinement of the courses and related content will continue, with much of the focus to take place over the next 18 months. The existing Curriculum Committee and faculty of St. Helen University have the capacity and skills needed and the incremental cost will be contained.

Business cycle

Like most other universities, the business cycle for the St. Helen University is relatively stable in terms of impact by economic peaks and valleys in the major countries around the world.

While the campus is located in St. Lucia, the local economy has limited impact on the business because most students will come from outside St. Lucia. At maximum capacity, the Company expects to have no more than 10-15% of the student population to be St. Lucian.

The major countries/regions that form the Company's target market are North America, Asia, Africa and, to a lesser extent, Europe. St. Helen can benefit from downturns in these regions in that the tuition fees and living expenses are much lower and get increasingly attractive when times are tough. However, universities generally are relatively stable in the long term a few years after they are established.

Operational matters - # of employees, etc

Being in the early stages, St. Helen needs to focus on balancing quality with human resources. There are six full-time and one part-time people in Administration and four full-time, three part-time and six visiting faculty. These numbers will grow as the student body grows and as the Company adds new programs. The faculty staff will always be greater than Administration staff as the company grows. The target student-teacher ratio is expected to be around 15 for the next few years.

Risks and competitive conditions

Being a new university can be seen as a risk, and it is. Yet, the opportunity to leapfrog the others in innovation, quality, teaching models, technology and efficiency are the things that enable so many new colleges and universities to succeed.

The need for more qualified doctors, nurses and other health care professionals is on the rise and will continue for the next many decades. Management projects that the recent changes in health care in the United States (known as "Obamacare") will seriously aggravate the existing shortage. The shortage in Canada is known and not going away.

Along with shortages is the good news of the maturing and increasingly respected programs being offered by medical schools in the Caribbean. The proximity to North America enhances the attraction as does the weather, cost and general lifestyle.

The Company is committed to innovation, quality and excellence and the leadership team on board are relentless in pursuing these qualities as the ones that define the medical school. With this mindset, management believes that the huge and increasing demand and the added value or proximity to North America, combined with cost and lifestyle, comprise all the ingredients for the Company to be highly successful and to build a foundation that allows the organization to handle risks as they occur.

Accreditation

St. Helen University is accredited by FAIMER International Medical Education Directory (IMED) and the Avicenna Directory for Medicine. Caribbean medical schools can be categorized as either regional or offshore. Regional medical schools train students to practice in the country or region where the school is located. Offshore medical schools in the Caribbean primarily train students from the United States http://en.wikipedia.org/wiki/United_States and Canada http://en.wikipedia.org/wiki/Canada who intend to return home for residency http://en.wikipedia.org/wiki/Residency_(medicine) and clinical practice http://en.wikipedia.org/wiki/Medicine - Clinical_practice after graduation. Most offshore schools are dual-campus programs, where students complete basic sciences http://en.wikipedia.org/wiki/Medicine - Basic_sciences in the Caribbean while they complete clinical clerkships http://en.wikipedia.org/wiki/Clerkship_(medicine) at teaching hospitals in the United States.

As of 2011, there are 60 medical schools in the Caribbean, 29 of which are regional, 31 of which are offshore http://en.wikipedia.org/wiki/Offshore_Medical_School_in_the_Caribbean.

Management believes that St. Helen University is both offshore and regional, giving it a unique perspective, a unique position in the CARICOM region (an organization of 15 Caribbean nations and dependencies which includes Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, and Trinidad and Tobago), and a unique relationship with people, political leaders, social leaders, and thought leaders in the region.

St. Helen University is founded and managed by Canadians who are part of the CARICOM diaspora, at a time when the CARICOM region is taking development seriously, taking recognition as a 'region' seriously and trying to look closer at, and nurturing, the emerging leadership being shown by its nationals, whether at home or in the diaspora, as an important ingredient in its strategic development.

While this is going on, more and more doctors (potential faculty and influencers), and more and more potential students express preference for initiatives that strive for and deliver high quality and innovation, but led by outstanding leaders from the region as opposed to the traditional sources like the United Kingdom, the United States or Canada.

This is not a criticism of the United Kingdom, the United States or Canada. On the contrary, there is total recognition and acknowledgement that the experience gained over many years in the United Kingdom, the United States or Canada is unquestionably highly valuable.

People are just becoming more aware and more regionally conscious, and are increasingly looking for more leaders from the region that have a much better appreciation of context, passion, vision and the unique character and development needs of the region. This is probably tied to the present stage of maturity in the region and the fact that many of the CARICOM diaspora who emigrated 30 to 40 years ago now have the skills and capacity to lead, as well as added passion and commitment, given their roots.

In this situation, St. Helen University has a unique appeal, and this is openly expressed by current students, prospective students who visit, and parents and other professionals who visit and are looking for a place for students, looking for a possible teaching assignment, or just looking out of general interest. The common theme has been 'there is something different here; it is different than all the other schools we have visited'.

Most of the offshore medical schools are linked to other universities or colleges elsewhere, or owned and operated by people or companies that are foreign or foreign-owned. There is probably only one truly regional medical school, which is part of the University of the West Indies (UWI) – funded mainly by governments in the region. In this context, St. Helen University can be seen as the first truly regional and offshore medical school in the region. The school also plans to give students the opportunity to do clinical rotations in the Caricom region, as well as the United States and Canada, because this valuable experience will result in a much more rounded and capable doctor this way.

The Company's direct competitor in the Fort Vieux area of St. Lucia, the International American University College of Medicine (IAU), provides the following programs, which the Company is hoping to offer in addition to putting its own unique brand distinction on the programs, as well attaining the same level of accreditation:

MD Program

The four-year medical degree program is designed to produce physicians who qualify for licensure in St. Lucia as well as in the United States and Canada. The MD program is comprised of two years of Basic Sciences at the St Lucia campus and two years of Clinical Sciences at US teaching hospitals. IAU also offers a two-year premedical program in association with Texas A&M Commerce.

Students are eligible to participate in clinical clerkship programs approved by the Accreditation Council of Graduate Medical Education (ACGME) in teaching hospitals throughout the United States. IAU is approved by Education Commission of Foreign Medical Graduates (ECFMG), USA and listed in the International Medical Education Directory (IMED). IAU is also approved by the World Health Organization and listed in the current WHO World Directory of Medical Schools maintained by the University of Copenhagen. Students of IAUCOM can appear for the United States Medical Licensing Examinations (USMLE) and other licensing examinations such as the Medical Council of Canada Qualifying Examinations (MCCQE) and the United Kingdom's Professional and Linguistic Assessments Board Test (PLAB).

IAU has put together a well defined course structure to achieve better integration among the subjects of study in the Basic Sciences and Clinical Sciences. Moreover, IAU has successfully reduced the lecture hours in lieu of small-group case-based teaching with the early introduction of clinical material to promote student interest and retention of learned material. Introduction of case-based learning in all semesters enables the students to learn the practical application of Basic Sciences to patient care in a clinical setting.

The Doctor of Medicine (M.D.) program is designed to foster excellence in future leaders in the field of medicine. Special emphasis is placed on self-directed learning methods to create competent and compassionate health care providers. Experienced faculty and aggressive educational leadership help students become outstanding medical practitioners. Throughout their course of study, students under the direct supervision of qualified physicians work with the Ministry of Health and primary healthcare professionals of St Lucia to provide health services to the people of the island. IAU has also embarked on research programs to keep up the inquisitive mood of the academic institution. IAU is also looking into incorporating research and evaluation of the curriculum with the hope of finding new ways of imparting information more effectively.

Business Objectives

The Company’s business objectives are to:

- Implement its differentiation strategy to create a unique brand and university culture.
- Market itself as an innovator in health education.
- Leverage technology to bring the best people to teach and the latest knowledge from the global health industry into the classroom, by maximizing the use of electronic libraries, electronic laboratories, electronic microscopes and slides, electronically enabled dissections, and other electronic resources. This gives the students the latest and best possible learning environment where lectures can be attended from anywhere in the world, at any time, when needed and approved by the school (for

example, in situations where students are home bound, in emergency situations, and when students have to travel back to their home country for a few days).
- Ensure that all lectures, videos, slides and notes are available 24 hours a day, seven days a week, on demand from anywhere in the world.
- Employ the latest and best teaching models in health education.
- Align graduate competencies with world standards such as the World Health Organization through strategic partnerships or other arrangements. Having been accredited by the St. Lucia Government and the International Medical Education Directory, the Company is now in the process of being listed by the World Health Organization.
- Build a reputation for being uncompromising on quality by developing a world-class curriculum designed to encourage students to think critically and to grow professionally.
- Offer the entire program with very competitive tuition rates.

To achieve these two primary business objectives the Company will have to ensure that sufficient funding will be in place to complete the following:

ST. HELEN UNIVERSITY: FIVE-YEAR FINANCIAL OUTLOOK	2013	2014	2015	2016	2017
Tuition Revenue (USD) – Medical	$129,115	$942,600	$1,992,500	$2,971,500	$3,907,500
Tuition Revenue (USD) – Premed	$126,000	$510,000	$540,000	$600,000	$697,500
Tuition Revenue (USD) – Nursing	$90,000	$375,000	$680,000	$1,075,000	$1,302,500
Total Revenue – All Programs	$345,115	$1,827,600	$3,212,500	$4,646,500	$5,907,500
Operating Expenses (Medical)	$727,130	$834,450	$1,137,252	$1,384,365	$1,594,536
Operating Expenses (Premed)	$25,200	$204,000	$216,000	$300,000	$348,750
Operating Expenses (Nursing)	$13,500	$150,000	$340,000	$537,500	$651,250
Total Operating Expenses (All Programs)	$765,830	$1,188,450	$1,693,252	$2,221,865	$2,594,536
Medical (Net)	$598,015	$108,150	$855,248	$1,587,135	$2,312,964
Premed (Net)	$100,800	$306,000	$324,000	$300,000	$348,750
Nursing (Net)	$76,500	$225,000	$340,000	$537,500	$651,250
All Programs (Net)	$420,715	$639,150	$1,519,248	$2,424,635	$3,312,964

The table below provides a breakdown of the total operating expenses for the twelve months from June 2013 to June 2014:

People: staffing plan	$457,586
Occupancy: rent, utilities, maintenance	$100,800
Cost of enrolment: marketing/sales	$77,130
Infrastructure - Phones, Internet, utilities	$36,443
Local transportation for students	$2,250
Travel expenses - Caribbean	$5,000
Contract services: curriculum build	$10,000
Contract services: delivery(8/12)	$30,400
Travel for international faculty delivery	$7,500
Total operating expenses	$727,108
Miscellaneous, unplanned (10% in 2012, 5% thereafter)	$21,707
Senior management team	$321,088
Total operating expenses	$1,069,903
Common costs to Pre-med/Nursing (15%)	$(92,763)
Net operating costs	$977,140

To achieve its business objectives, the Company intends to implement the following strategies:

<u>Operating Strategy</u>

The Company intends to pursue the following operating strategies:

Focus on *Markets and Learners*. Within its specified markets, the Company will continue to develop its existing pre-med and MD programs while selectively adding new programs and specializations for targeted professions within these markets that the Company believes offer significant market potential. Nursing and rehabilitative medicine are programs under consideration.

Building Brand Differentiation. The Company will continue to focus on enhancing its brand differentiation as a high quality, innovative university, getting its message out and building the brand through a variety of integrated online and offline advertising and direct media.

Increasing Enrolment Effectiveness. The Company will target its marketing and recruiting expenditures towards segments of the market that the Company believes are more likely to result in it enrolling MD candidates who will complete their programs, and the Company will seek to deliver an inspiring educational experience that will motivate them to have personal impact in health and development, wherever they choose to live and work.

Delivering Both Superior Learning Outcomes and a Superior Learner Experience. The Company is committed to helping its students to achieve their goal of being part of the new health and development global team. This commitment guides the development of the Company's curricula, the recruitment and training of its faculty and staff, and the design of its support services. The Company believes its focus on both superior learning outcomes and competencies, and a superior learner experience complements its brand strategy and will continue to enhance learner satisfaction, leading to higher levels of engagement, persistence and referrals.

Drive Successful New Business Development. The Company also seeks to drive growth through a multifaceted strategy of enhancing existing program offerings, through improvements in course design and technology and obtaining specialized accreditation, additional state licensure approvals and select endorsements, developing new programs, and pursuing new market opportunities that leverage the Company's existing expertise, brand reputation and educational capabilities.

Marketing Strategy

The Company's marketing strategy is the core of its general strategy:

- The Company will utilize personal contacts within the medical, technical, and management educational sectors to design its curriculum, to entice talent to teach at the university and to attract high-quality students to the school.
- All marketing material will be designed and created by the Company.
- Live presentations, webinars and FAQ sessions will be arranged by the Company.
- The web and social media will be an important part of marketing and recruitment, complemented by 'recruitment partners (agents/networks)' in selected countries.

Pricing Strategy

The Company has developed a pricing strategy that provides a solid profit for the company, while providing good value for its students.

- The Company provides electronic access 24 hours a day, 7 days a week as an important value added feature, which is included in tuition fees.
  - This will develop to be an important differentiator and the base for a strong brand identity as an innovative university
  - Price increases in the near/medium term will be easy to accept and absorb, and the value will offset the relative newness of St. Helen University.

Promotion Strategy

The Company depends on its extensive network of doctors and other medical professionals within the health care community. As the educational, medical and technology industries change, the Company will change its strategies.

Competitive Analysis

The Company has identified the following companies that are competitors to the Company:

Local

- American International Medical University School of Medicine;
- Atlantic University School of Medicine;
- International American University College of Medicine;
- Spartan Health Sciences University;
- Washington Medical Sciences Institute.

Regional

• St. Georges University, Grenada
• Ross University, Dominica

Competitive Analysis Overview

There are over 60 medical schools listed in the International Medical Education Directory (IMED) for the Caribbean region. Clearly, the region has increasingly become a competitive destination for students seeking alternatives to study medicine outside of North America. Coincidently, many of these medical schools are located on islands that are well-known tourist destinations. This is one of the major pull factors that influences the decision to study abroad. Additionally, students benefit from the value of living in a culturally diverse environment and are prepared as well-rounded individuals.

The core factors that account for the decision to study in the Caribbean are: geography, programme costing, funding options, institutional academic credibility, programme integrity, cost of living, language compatibility and student facilitation.

Despite the excellence that the region has shown with respect to being able to provide internationally recognized programmes, students from the region are still disadvantaged where funding is concerned, and little seems to have been done by the competition in this area. This problem also exists in many of the other developing countries in Africa and Asia, and it is an item on which St. Helen University will focus, to the benefit of potential students and as a competitive advantage for St. Helen University.

Overall, the Caribbean is a competitive choice for students solely based on cost. It is cheaper to study medicine in the Caribbean and the region has benefited from the credibility of the well-established institutions such as St. George’s University and Ross University. As a result, other institutions have followed this trend and also established themselves based on similar strategies, while providing their own competitive advantages through marketing initiatives and programme differentiations.

The university landscape specific to the study of medicine in the Caribbean is also competitive since all of the schools offer programmes that are on par with the training requirements to practice medicine in North America (United States and Canada), due to the fact that most of the student base in the region are foreign nationals, the majority of whom come from the United States and Canada.

St. Helen is aligned with the requirements of the United States and Canada, and will deliver them, while branding and differentiating itself as a high quality, innovative medical school.

In terms of its strategy, St. Helen University will be recruiting internationally, recognizing the importance of North America as a target market and the increasingly strong linkages developing between the Caribbean and India in the area of medical education.

At the same time, St. Helen University will focus efforts on Africa as ‘the new frontier’ as it is now called, starting with a specific short list of countries and expanding from there. St. Helen University is currently establishing its agent presence in Ghana and Nigeria and will add Botswana and South Africa next. St. Helen University is also in the early stages of exploring the Chinese market through agents. Africa and China are underserved in terms of access to students to study medicine in the west. St. Helen University is looking to take the lead in seizing this opportunity as a competitive advantage.

The reputation of the region specific to medical studies has been expanded to include other related disciplines such as nursing, another fast-growing segment that is propelling the region's reputation as a viable global competitor. New linkages, associations, and international accreditation recognition are also part of the region's development with respect to being able to offer more services, innovations and opportunities to those who wish to study here.

St. Helen University is well-poised to become a regional competitor in that it has the advantage of being able to study the strategies and marketing efforts of its predecessors and can offer price competitive programmes that are on par with international standards and requirements (United States Medical Licensing Examination, Medical Council of Canada Qualifying Education). In addition to being able to offer well-designed academic programmes, excellent teaching staff with both practical and academic experience, state-of-the-art on-site laboratories and teaching facilities, St. Helen University can offer students the benefit of global clinical rotations that can provide the necessary training and experience that add value to student hires at recognized international medical institutions. St. Helen University is able to capitalize on the efforts and achievements of its predecessors by being able to navigate through a bureaucratic landscape and achieve complimentary accreditation and innovations which allow them to offer the student added value, and this value will become clear as they go through their decision-making process. In light of this, the university has been able to position itself as well-equipped to produce well-rounded and qualified, experienced professionals.

To summarize, studying medicine in the Caribbean is competitive globally, regionally and locally. Each university in the region has created its own identity that allows for healthy competition. The Caribbean region is fast becoming a globally recognized landscape for medical studies and as a result, has positioned itself as a viable option for potential students. The region has been able to strengthen its credibility and this has facilitated considerable growth within the industry over the past 10 to 15 years. There is also much room for further growth, given the known and projected shortages of doctors, nurses and other health care professionals in North America, the Caribbean and beyond. In addition, breakthroughs in finding relationships that can support student funding will significantly add to the growth.

Selected Consolidated Financial Information

Selected Consolidated Financial Information And Management's Discussion And Analysis

0924885 B.C. LTD.
Statement of Financial Position
(Expressed in Canadian dollars)

	October 31, 2012 $
Assets	
Current	
Subscriptions receivable	1
Total Assets	1
Liabilities and Shareholders' Deficiency	
Current Liabilities:	
Accrued liabilities	62,500
	62,500
Shareholders' Deficiency:	

Capital stock (Note 5)	1
Deficit	(62,500)
	(62,499)
Total Liabilities and Shareholders' Deficiency	1

Statement of Loss and Comprehensive Loss
(Expressed in Canadian dollars)

		From Incorporation Date on November 9, 2011 to October 31, 2012
Expenses		
Professional fee	$	2,500
Consulting fees		60,000
Net loss and total comprehensive loss for the period		62,500
Basic and diluted loss per common share	$	-
Weighted average number of common shares outstanding		1

The information above has been extracted from the unaudited financial statements of 0924885 B.C. Ltd. for the period from incorporation on November 9, 2011 to October 31, 2012.

Pro Forma Combined Statement Of Financial Position

0924885 BC Ltd.
Caribbean Diversified Holdings Inc.
Pro Forma Combined Statement of Financial Position
(Unaudited)

January 31, 2013 and February 28, 2013

0924885 BC LTD.
CARIBBEAN DIVERSIFIED HOLDINGS INC.
Pro Forma Combined Statement of Financial Position
(Unaudited)

	0924885 BC Ltd. January 31, 2013	Caribbean Diversified Holdings Inc. February 28, 2013	Pro Forma Adjustments Dr. / (Cr.)	Note 2	Pro Forma Combined
Assets					
Current					
Cash and cash equivalents	$ -	$ 75,415	$ 1,297,541	(a)	$ 1,447,172
			(546,500)	(a)	
			213,000	(a)	
			555,316	(a)	

	0924885 BC Ltd. January 31, 2013	Caribbean Diversified Holdings Inc. February 28, 2013	Pro Forma Adjustments Dr. / (Cr.)	Note 2	Pro Forma Combined
			2,500	(a)	
			(100)	(a)	
			(87,500)	(a)	
			(62,500)	(b)	
Receivables	1	5,968	(1)	(a)	5,968
Prepaid deposit	-	10,523	-		10,523
Due from related parties	-	140,107	-		140,107
		232,013	1,371,756		1,603,770
Equipment	-	176,577	-		176,577
	$ 1	$ 408,590	$ 1,371,756		$ 1,780,347
Liabilities And Shareholders' Equity					
Current					
Accounts payable and accrued liabilities	$ 62,500	$ 70,094	$ (62,500)	(b)	$ 70,094
Deferred revenue	-	5,233	-		5,233
Shareholder loan	-	49,107	-		49,107
Deposits	-	546,500	(546,500)	(a)	-
	62,500	670,934	(609,000)		124,434
Shareholders' Equity					
Share capital	1	600,100	2,500	(a)	2,605,857
			1,297,541	(a)	
			213,000	(a)	
			555,316	(a)	
			(100)	(a)	
			(1)	(a)	
			(62,500)	(a)	
Retained earnings (deficit)	(62,500)	(862,444)	(87,500)	(b)	(949,944)
			62,500	(a)	
	(62,499)	(262,344)	1,980,756		1,655,913
	$ 1	$ 408,590	$ 1,371,756		$ 1,780,347

See accompanying notes to the pro forma combined financial statements.

0924885 BC LTD.
CARIBBEAN DIVERSIFIED HOLDINGS INC.
Notes to the Pro Forma Combined Financial Statements
As At January 31, 2013
(Unaudited)

1. BASIS OF PRESENTATION

The accompanying pro forma combined statement of financial position has been prepared by management of 0924885 BC Ltd. ("0924885BC") and Caribbean Diversified Holdings Inc. ("CDH"), for illustrative purposes only, to show the effect of the proposed reverse takeover transaction (the "Transaction") between 0924885BC and CDH, on the basis of the assumptions described in Note 2 below. All financial amounts are shown in Canadian dollars.

This pro forma combined statement of financial position has been derived from the unaudited condensed interim financial statements of 0924885BC as at January 31, 2013, and the unaudited condensed interim financial statements of CDH as at February 28, 2013. CDH is considered as the acquirer under the Transaction.

The unaudited pro forma combined statement of financial position has been prepared in accordance with International Financial Reporting Standards. The unaudited pro forma combined statement of financial position is not necessarily indicative of the financial position of 0924885BC on the date of completion of the proposed Transaction.

2. PRO FORMA ADJUSTMENTS AND ASSUMPTIONS

(a) 0924885BC entered into an agreement with CDH (the "Agreement") to set out the terms and conditions on which 0924885BC will acquire all of the issued and outstanding securities of CDH from CDH security holders pursuant to a three-cornered amalgamation in consideration for securities of 0924885BC on a 1 share for 1 share basis, which Transaction will constitute a reverse takeover of 0924885BC by CDH shareholders.

The adjustments also take into consideration of all equity and debt financings raised by CDH subsequent to its six months period ended February 28, 2013:

- In April and May of 2013, CDH issued, as results of subscriptions through private placements by accredited investors and investors who are close friends and family of the Company's principals, a total of 17,305,584 common shares at combinations of $0.07 per share, $0.075 per share and $0.08 per share for total proceeds of $1,297,541. CDH received $546,500 as subscription deposits as of February 28, 2013.In July of 2013 CDH issued as a result of subscription through private placements by accredited investors and investors who are close friends and family of the Company's principals, a total 2,130,000 common shares at a $0.10 per share for total proceeds of $213,000.
- Concurrent to the listing of the 0924885BC's shares for trading on Canadian National Stock Exchange ("CNSX"), CDH will issue an additional 7,933,086 common shares at $0.07 per share for total proceeds of $555,316.
- Prior to completion of RTO, CDH will cancel its incorporator share originally issued for $100.

The adjustments also take into consideration of the spin-off of 0924885BC from its parent company, Haltain Developments Corp.("Haltain") subsequent to its unaudited condensed interim financial statements as of January 31, 2013:

- The incorporator share of $1 was cancelled.
- 0924885BC received $2,500 and the LOI assigned from Haltain and issued 1,512,684 common shares of 0924885BC to the shareholders of Haltain as of record date of May 13, 2013.

Under the Agreement, 0924885BC will issue an aggregate of 64,547,498 0924885BC shares to CDH Shareholders on a 1 0924885BC share for each CDH share. On this basis, it is expected that on closing of the Transaction, the outstanding shares of 0924885BC will be held as to 97.6% by CDH shareholders; and as to 2.4% by current 0924885BC shareholders.

The fair value of net assets of 0924885BC as at January 31, 2013, prior to the reverse takeover ("RTO") was:

Cash	$ 2,500
Payable	($ 62,500)
Net liabilities assumed	($ 60,000)

(b) It is estimated that an additional transaction cost of $87,500 is to be incurred in completing the amalgamation and listing process. In addition, CDH needs to pay down the existing debts of 0924885BC prior to completion of the amalgamation.

SHARE CAPITAL

Share capital as at January 31, 2013 in the unaudited pro forma consolidated statement of financial position is comprised of the followings:

	Number of Shares	**Amount**
Authorized		
Unlimited common shares without par value		
Issued		
0924885 common share outstanding as at January 31, 2013	1	$ 1
Cancellation of 0924885 incorporator share	(1)	(1)
0924885 common shares issued on completion of Plan of Arrangement	1,512,684	2,500
CDH common shares outstanding as at February 28, 2013	36,000,001	600,100
CDH cancellation of incorporator share prior to RTO	(1)	(100)
CDH common shares issued subsequent to February 28, 2013	17,305,584	1,297,541
CDH common shares issued in July 2013	2,130,000	213,000
CDH common shares to be issued concurrent to listing	7,933,086	555,316
Finders' fees in relation to common shares to be issued	-	(50,000)
0924885 common shares upon RTO	(1,512,684)	(2,500)
RTO – net liabilities assumed	1,512,684	(60,000)
Common shares outstanding after RTO	64,881,354	2,555,857

Dividends

There are no restrictions on the Company's ability to pay dividends. The Company has not paid dividends in the past, and has no present intention of paying dividends in the future.

Foreign GAAP

The financial statements are prepared in accordance with IFRS.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE COMPANY'S FINANCIAL CONDITION AND RESULTS OF OPERATIONS FOR THE PERIOD ENDED OCTOBER 31, 2012

FORM 51-102F1

Date and Subject of Report

The following Management Discussion & Analysis ("MD&A") is intended to assist in the understanding of the trends and significant changes in the financial condition and results of operations of 0924885 BC Ltd. ("0924885BC" or the "Company") for the period ended October 31, 2012. The MD&A should be read in conjunction with the audited financial statements for the period ended October 31, 2012. The MD&A has been prepared effective May 30, 2013.

Scope of Analysis

The following is a discussion and analysis of 0924885 BC Ltd., which was incorporated on November 9, 2011, under the laws of the Province of British Columbia. The Company's head office is located at 2922 Mt. Seymour Pky, North Vancouver, BC. The Company reports its financial results in Canadian dollars and under IFRS. As a result of a recently completed Plan of Arrangement, it acquired a Letter of Intent to merge with Hypr Sunscreens Corporation ("Hypr") through a business combination (the "Hypr LOI"**)**.

Forward Looking Statements

The information set forth in this MD&A contains statements concerning future results, future performance, intentions, objectives, plans and expectations that are, or may be deemed to be, forward-looking statements. These statements concerning possible or assumed future results of operations of the Company are preceded by, followed by or include the words 'believes,' 'expects,' 'anticipates,' 'estimates,' 'intends,' 'plans,' 'forecasts,' or similar expressions. Forward-looking statements are not guarantees of future performance. These forward-looking statements are based on current expectations that involve numerous risks and uncertainties, including, but not limited to, those identified in the Risk Factors section. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which could prove inaccurate. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. The Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether written or oral that may be made by or on the Company's behalf.

General

0924885BC was incorporated in British Columbia on November 9, 2011 as a wholly-owned subsidiary of a reporting issuer, Haltain Developments Corp. ("Haltain"). The Company has not yet commenced commercial operations as of October 31, 2012.

On May 21, 2013, the Company acquired the Hypr LOI and $2,500 from Haltain as part of the Plan of Arrangement. The Company has not commenced any commercial operations other than acquiring the Hypr LOI from Haltain.

0924885BC's Business

0924885BC, after combining with Hypr, will be operating as a start-up company to market and sell proprietary antioxidant sunscreens consumer products. Accordingly, 0924885BC's financial success may be dependent upon the extent to which it can develop its business objectives and the economic viability of commercializing any such proprietary products and additional opportunities.

Trends

Other than as disclosed in this MD&A, the Company is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect upon its revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.

General Development and 0924885BC's Business History

0924885BC was incorporated in British Columbia on November 9, 2011 as a wholly-owned subsidiary of a reporting issuer, Haltain Developments Corp. The Company has not yet commenced commercial operations as of October 31, 2012. During 2012, Haltain obtained final court approval to complete a plan of arrangement (the "**Arrangement**") pursuant to Division 5 of Part 9 of the Business Corporation Act (British Columbia) with its wholly-owned subsidiary 0924885BC. Under the Arrangement, the Company is to acquire $2,500 and all of Haltain's interest in an agreement to merge with Hypr through a business combination, in exchange for common shares (the "**0924885BC Shares**") of the Company, which 0924885BC Shares are to be distributed to Haltain shareholders pursuant to the Arrangement. On closing of the Arrangement, each Haltain shareholder, as of the share distribution record date received one new common share in the capital of Haltain (the "**New Haltain Shares**") and its *pro-rata* share of the 0924885BC Shares as distributed under the Arrangement for each Haltain common share (the "**Haltain Shares**") held by such person at the share distribution record date (determined to be as of May 13, 2013).

On May 21, 2013, the Company acquired the Hypr LOI and $2,500 from Haltain as part of the Arrangement. The Company has not commenced any commercial operations other than acquiring the Hypr LOI from Haltain.

On completion of the Arrangement, the Company will be a reporting issuer in the province of British Columbia, Ontario and Alberta, the shareholders of which are the holders of Haltain Shares as of the share distribution record date.

0924885BC's Business History

The Company was formed as a consumer marketing company to sell proprietary sunscreens products through the development of the proposed business combination with Hypr Sunscreens Corporation. The Company may also acquire additional licenses to other sunscreens or skincare consumer health technologies, products and services. Accordingly, the Company's financial success may be dependent upon the extent to which it can develop its proprietary sunscreens products and services, and the economic viability of acquiring, or developing any such additional product or service offerings. The Company is still in the start up phase and has not begun commercialization.

Results of Operations

As at October 30, 2012, the Company was still a wholly-owned subsidiary of Haltain and the Arrangement was not completed until after the year end. There was no operation for its period ended October 30, 2012. As of the date of this discussion, the Company had issued 1,512,684 of its common shares to shareholders of Haltain as the record date of May 13, 2013, completed the Arrangement and become a reporting issuer.

During the period ended October 30, 2012, the Company accrued $2,500 as audit fees. It also accrued $52,200 consulting fees to external parties who had assisted the company in seeking a commercial partner which has expertise in manufacturing and marketing a proprietary labeled sunscreens consumer products. The Company also accrued $7,800 consulting fees to Ron Miles, as the President of the Company.

SELECTED ANNUAL INFORMATION

The following financial data, which has been prepared in accordance with IFRS, is derived from the Company's financial statements. These sums are being reported in Canadian dollars and did not change as a result of the adoption of policies concerning financial instruments.

		Year ended	
	October 31, 2012	October 31, 2011	October 31, 2010
Total Revenue	$ --	$ --	$ --
Interest income	--	--	--
Expenses	62,500	--	--
Net loss	(62,500)	--	--
Total assets	1	--	--
Total long-term liabilities	--	--	--
Net loss per share (basic and diluted)	--	--	--

SELECTED QUARTERLY INFORMATION

The following table summarized the results of operations for the four most recent quarters as the Company was only incorporated since November 9, 2011.

		Three months ended		
	October 31 2012	July 31 2012	April 30 2012	January 31 2012
Total Revenue	$ --	$ --	$ --	$ --
Interest income	--	--	--	--
Expenses	62,500	--	--	--

Net loss	(62,500)	--	--	--
Net loss per share and diluted loss per share	--	--	--	--

LIQUIDITY

(a) The Company has not entered into a definitive agreement with Hypr to complete the merger.

The Company is a start-up sunscreens consumer marketing company and therefore has no regular source of income, other than interest income it may earn on funds invested in short-term deposits. As a result, its ability to conduct operations, including the development of its website and the evaluation and acquisition of additional proprietary label, is based on its current cash and its ability to raise funds, primarily from equity sources, and there can be no assurance that the Company will be able to do so.

(b) Other than as set forth herein, there are no expected fluctuations in the Company's liquidity, taking into account demands, commitments, events or uncertainties.

(c) The Company does not currently have any liquidity risks associated with financial instruments.

(d) The Company is expected to have a working capital deficiency if it does not complete the proposed financing upon completion of the planned acquisition of Hypr. The Company expects to meet its liquidity need through additional equity financing(s).

(e) There are no balance sheet conditions or income or cash flow items that may affect the Company's liquidity.

(f) The Company does not presently have any subsidiaries.

(g) There are currently no defaults or arrears by the Company on:

(i) dividend payments, lease payments, interest or principal payment on debt;
(ii) debt covenants; and
(iii) redemption or retraction or sinking fund payments.

CAPITAL RESOURCES

There are no known trends or expected fluctuations in the Company's capital resources, including expected changes in the mix and relative cost of such resources.

OFF BALANCE SHEET ARRANGEMENTS

As at October 30, 2012, the Company had no off-balance sheet arrangements.

PROPOSED TRANSACTIONS

Except for the transformation of its business plan into a strategic plan and a tactical plan, the Company does not have any proposed transactions to discuss at this time. The Company has not yet completed a definitive business combination agreement with Hypr. Please refer to the "General Development and 0924885's Business History" section from above.

TRANSACTIONS WITH RELATED PARTIES

a) As at October 31, 2012, accrued liabilities of $7,800 were owed to Ron Miles, the president and a director of the Company. During the period ended October 31, 2012, the Company accrued $7,800 of consulting fees to Ron Miles.

These transactions above are in the normal course of operations and are measured at the exchange value which represents the amount of consideration established and agreed to by the related parties.

OUTSTANDING SHARE DATA

Authorized: unlimited common shares without par value
unlimited preferred shares without par value

Issued and Outstanding:

	Number of Shares	**Amount ($)**
Common shares issued for cash	1	1
Balance as at October 31, 2012	1	1

As at date of this discussion, the Company has completed the Plan of Arrangement and issued 1,512,684 common shares in exchange for $2,500 cash and the Hypr LOI. The Company currently has 1,512,684 common shares outstanding.

Stock Options:

The Company has adopted an incentive stock option plan (the "Option Plan") which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the applicable stock exchange requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase common shares. Pursuant to the Option Plan, the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. Options granted under the Option Plan can have a maximum exercise term of 5 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors. As at and during the period ended October 31, 2012, no option was granted or outstanding.

CONTINGENCIES

Except for the commitments mentioned in the section on Liquidity in subsection (b), there is no other contingency outstanding as of date of this discussion.

SUBSEQUENT EVENTS

Subsequent to the period ended October 31, 2012, the Company has completed the Plan of Arrangement and issued 1,512,684 common shares in exchange for $2,500 cash and the Hypr LOI. Such shares were also re-distributed to shareholders of Haltain as of the record date of May 13, 2013.

INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

In 2010, the Canadian Institute of Chartered Accountants ("CICA") Handbook was revised to incorporate International Financial Reporting Standards ("IFRS"), and requires publicly accountable enterprises to apply such standards effective for years beginning on or after January 1, 2011. The Company was incorporated on November 9, 2011. Accordingly, these financial statements are prepared in accordance and in compliance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

The financial statements are presented in Canadian dollars, which is the Company's functional and reporting currency. The financial statements are prepared on a historical cost basis except for financial instruments classified as fair value through profit or loss ("FVTPL"), which are stated at their fair value.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

a) Significant accounting judgments and estimates

The preparation of these financial statements requires management to make judgements and estimates that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these judgements and estimates. The financial statements include judgements and estimates which, by their nature, are uncertain. The impacts of such judgements and estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both current and future periods. Accounts which require management to make material estimates and significant assumptions in determining amounts recorded include valuation of share-based transactions and provision for deferred income tax.

Judgments made by management that have the most significant effect on the financial statements are discussed in Notes to the audited Financial Statement October 31, 2012 in paragraphs 3d), 3e), 3f), 3i) and 3(m).

b) Cash and cash equivalents

Cash and cash equivalents are comprised of cash in banks, and all short-term investments that are highly liquid in nature, cashable, and have an original maturity date of three months or less. As at October 31, 2012, there is $Nil included as cash equivalents.

c) Shared-based payments

Pursuant to the Company's option plan ("Option Plan"), the Company may grant stock options to directors, officers and employees for the purchase of the capital stock of the Company. Included in the Option Plan are provisions that provide that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. At the discretion of the Board of Directors of the Company, options granted under the Option Plan can have a maximum exercise term of 5 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors.

The fair value of the options is measured at grant date, using the Black-Scholes option pricing model, and is recognized over the period that the employees earn the options. The fair value is recognized as an expense with a corresponding increase in equity. The amount recognized as expense is adjusted to reflect the number of share options expected to vest.

d) Deferred income taxes

Deferred income tax assets and liabilities are recognized for deferred income tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred income tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on deferred income tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment occurs. To the extent that the Company does not consider it more likely than not that a deferred income tax asset will be recovered, the deferred income tax assets is reduced. Deferred income tax assets and liabilities are offset only if a legally enforceable right exists to offset current tax assets against liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

e) Financial instruments

Financial instruments are defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

Financial instruments at fair value through profit or loss (FVTPL)
Financial instruments are classified as FVTPL when they are held for trading. A financial instrument is held for trading if it was acquired for the purpose of selling in the near term. Financial instruments classified as FVTPL are stated at fair value with any changes in fair value recognized in earnings for the period.

Loans and receivables
Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, these financial assets are recorded at amortized cost using the effective interest method less any impairment.

Available-for-sale financial assets
Available-for-sale are non-derivative financial assets that are designated as available-for-sale or that are not classified in any other financial asset categories. Subsequent to initial recognition, changes in fair value, other than impairment losses, are recognized in other comprehensive income (loss) and presented in the fair value reserve in shareholders' equity. When the financial assets are sold or an impairment write-down is required, losses accumulated in the fair value reserve recognized in shareholders' equity are included in profit or loss.

Financial liabilities
Financial liabilities are initially recorded at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method. The Company's accounts payable, accrued liabilities and due to related parties are classified as financial liabilities.

Transaction costs incurred on initial recognition of financial instruments classified as loans and receivables and other financial liabilities are included in the initial fair value amount.

Financial assets are derecognized when the contractual rights to the cash flows from the asset expire. Financial liabilities are derecognized only when the Company's obligations are discharged, cancelled or they expire.

The Company has classified its financial instruments as follows:

Financial Instrument	Classification
Cash and cash equivalents	FVTPL
Accounts payable	Other liabilities
Accrued liabilities	Other liabilities

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).

f) Impairment

i) Non-financial assets

The carrying amounts of the Company's non-financial assets, other than deferred income tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets' recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or group of assets (the "cash-generating unit").

An impairment loss is recognized if the carrying amount of a cash-generating unit exceeds its estimated recoverable amount. The recoverable amount of an asset or a cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cost flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the assets. Impairment losses are recognized in net income (loss).

Impairment losses recognized in prior years are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss has been recognized.

ii) Financial assets

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in net income (loss) and reflected in an allowance account against receivables. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through net income (loss).

g) Comprehensive income (loss)

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in net profit. Other comprehensive income (loss) consists of changes to unrealized gain and losses on available for sale financial assets, changes to unrealized gains and losses on the effective portion of cash flow hedges and changes to foreign currency translation adjustments of self-sustaining foreign operations during the period. Comprehensive income (loss) measures net earnings for the period plus other comprehensive income (loss). Amounts reported as other comprehensive income (loss) are accumulated in a separate component of shareholders' equity as Accumulated Other Comprehensive Income (Loss). The Company has not had other comprehensive income (loss) since inception and accordingly, a statement of comprehensive income (loss) has not been presented.

h) Earnings (loss) per share

Basic earnings (loss) per share is computed by dividing the net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the weighted average share outstanding is increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that the proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

i) Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at statement of financial position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. The increase in the obligation due to the passage of time is recognized as finance expense. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

j) Future changes in accounting policies

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods after January 1, 2013 or later periods. Many are not applicable or do not have a significant impact to the Company and have been excluded from the summary below. The Company has not yet begun the process of assessing the impact that the new and amended standards will have on its financial statements or whether to early adopt any of the new requirements.

IFRS 9, Financial Instruments, replaces the current standard IAS 39, Financial Instruments: Recognition and Measurement, replacing the current classification and measurement criteria for financial assets and liabilities with only two classification categories: amortized cost and fair value.

IFRS 10 requires an entity to consolidate an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Under existing IFRS, consolidation is required when an entity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. IFRS 10 replaces SIC-12 Consolidation-Special Purpose Entities and parts of IAS 27 Consolidated and Separate Financial Statements.

IFRS 11 requires a venturer to classify its interest in a joint arrangement as a joint venture or joint operation. Joint ventures will be accounted for using the equity method of accounting whereas for a joint operation the venture will recognize its share of the assets, liabilities, revenue and expenses of the joint operation. Under existing IFRS, entities have the choice to proportionately consolidate or equity account for interests in joint ventures. IFRS 11 supersedes IAS 31, Interests in Joint Ventures, and SIC-13, Jointly Controlled Entities-Non-monetary Contributions by Venturers.

IFRS 12 establishes disclosure requirements for interests in other entities, such as joint arrangements, associates, and special purpose vehicles and off balance sheet vehicles. The standard carries forward existing disclosures and also introduces significant additional disclosure requirements that address the nature of, and risks associated with, an entity's interests in other entities.

IFRS 13 is a comprehensive standard for fair value measurement and disclosure requirements for use across all IFRSs. 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. Under existing IFRS, guidance on measuring and disclosing fair value is dispersed among the specific standards requiring fair value measurements and in many cases does not reflect a clear measurement basis or consistent disclosures.

In addition, there have been amendments to existing standards, including IAS 27 and IAS 28. IAS 27 addresses accounting for subsidiaries, jointly controlled entities and associates in non-consolidated financial statements. IAS 28 has been amended to include joint ventures in its scope and to address the changes in IFRS 10 – 13.

k) Segment reporting

A reportable segment, as defined by 'IFRS 8 Operating Segments', is a distinguishable business or geographical component of the Company, which are subject to risks and rewards that are different from those of other segments. The Company considers its primary reporting format to be business segments. The Company considers that it has only one reportable segment, being the marketing of proprietary sunscreens products in North America.

RISKS AND UNCERTAINTIES

Health Technology Industry

The health technology industry involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. While the development of a technology may result in substantial rewards, marketing will also play a significant role in developing the Company and its level of success. Major expenses may be required to establish the technology to be accepted in the marketplace. It is impossible to ensure that the current technologies and market strategy planned by the Company will result in a profitable commercial sales. Whether the Company will be commercially viable depends on a number of factors, some of which are the particular attributes of the industry the technology is geared toward and the existing infrastructure, as well as competitors strategies and market factors. Some of these are cyclical and government regulations, including regulations relating to medical devices and consumer health products.

The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Company not receiving an adequate return on invested capital. Health technology operations generally involve a high degree of risk. The Company's operations are subject to all the hazards and risks normally encountered in the health industry and the high technology industry. Although adequate precautions to minimize risk will be taken, operations are subject to hazards that are unforeseeable or beyond the Company's control and their consequent liability.

Some of these risks include the following:

The Company will be largely dependent on the success of its website which has not yet launched and management cannot be certain that its website will be successfully commercialized.

The Company currently has no products for sale and cannot guarantee that it will ever have marketable products or services. The company plans to launch its website once it has obtained sufficient channel partners to offer the proprietary labeled sunscreens products.

Risks in manufacture of a consumer health product which may have an adverse affect on a person's health.

If a significant portion of these development efforts are not successfully completed, required regulatory approvals are not obtained, or any approved products are not commercially successful, the Company's business, financial condition, and results of operations may be materially harmed

The Company's product candidates may never achieve market acceptance even if the Company obtains regulatory approvals.

The Company's activities are directed towards the skincare (sunscreens) sectors of the consumer health industry. There is no certainty that the expenditures to be made by the Company as described herein will result in market acceptance of the Company's product or service offerings. There is aggressive competition within the skincare health (sunscreens) marketplace. The Company will compete with other interests, many of which have greater financial resources than it will have for marketing towards target consumers. Significant capital investment is required to achieve commercialization from the current start-up and development stage of the Company.

<u>Government Regulation</u>

The consumer health products industry is subject to various federal, and provincial laws and regulations on, standards, claims, safety, efficacy and other matters. Regulatory approvals by government agencies on the Company's products or may be withheld or not granted at all and if granted may be subject to recalls which would materially affect the Company.

Although the Company's activities 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 development, production, manufacture, product claims, marketing or commercialization. Amendments to current laws and regulations governing operations and activities of the consumer health industry or more stringent implementation thereof could have a substantial adverse impact on the Company.

<u>Uninsured Risks</u>

The Company may carry insurance to protect against certain risks in such amounts as it considers adequate. Risks not insured against include key person insurance as the Company heavily relies on its officers.

<u>Conflicts of Interest</u>

Certain directors of the Company also serve as directors and/or officers of other companies involved in other business ventures. Consequently, there exists the possibility for such directors to be in a position of conflict. Any decision made by such directors involving the Company will be made in accordance with their duties and obligations to deal fairly and in good faith with the Company and such other companies. In addition, such directors will declare, and refrain from voting on, any matter in which such directors may have a conflict of interest.

<u>Negative Operating Cash Flows</u>

As the Company is at the early stage start-up stage it may continue to have negative operating cash flows. Without the injection of further capital and the development of revenue streams from its business, the Company may continue to have negative operating cash flows until it can be sufficiently developed to commercialize.

Risks Related as a Going Concern

The ability of the Company to continue as a going concern is uncertain and dependent upon its ability to achieve profitable operations, obtain additional capital and receive continued support from its shareholders. Management of the Company will have to raise capital through private placements or debt financing and proposes to continue to do so through future private placements and offerings. The outcome of these matters cannot be predicted at this time.

Reliance on Key Personnel and Advisors

The Company relies heavily on its officers. The loss of their services may have a material adverse effect on the business of the Company. There can be no assurance that one or all of the employees of, and contractors engaged by, the Company will continue in the employ of, or in a consulting capacity to, the Company or that they will not set up competing businesses or accept positions with competitors. There is no guarantee that certain employees of, and contractors to, the Company who have access to confidential information will not disclose the confidential information.

Licenses, Patents and Proprietary Rights

The Company's success could depend on its ability to protect its intellectual property, including trade secrets, and continue its operations without infringing the proprietary rights of third parties and without having its own rights infringed.

Uncertainty Regarding Penetration of the Target Market

The commercial success of the Company's business as compared with those of its competitors depends on its acceptance by potential users and the medical community. Market acceptance will largely depend on the reputation of the Company, its marketing strategy, consumer and health practitioner's services and performance. The Company's success will depend on its ability to commercialize and expand its network users. The Company will need to expand its marketing and sales operations and establish business relations with suppliers and users in a timely manner.

In order to meet its business objectives, the Company will have to ensure that its facilities and services are safe, reliable and cost-effective, and bring the expected return. There can be no assurance that the Company's products and services will be accepted and recommended.

Competition, Technological Obsolescence

The consumer health products industry for skincare is competitive. Others in the field may have significantly more financial, technical, distribution and marketing resources. Technological progress and product development may cause the Company's services and product offerings to become obsolete or may reduce their market acceptance.

Operating History and Expected Losses

The Company expects to make significant investments in order to develop its services, increase marketing efforts, improve its operations, conduct research and development and update its equipment. As a result, start-up operating losses are expected and such losses may be greater than anticipated, which could have a significant effect on the long-term viability of the Company.

Reliance on Joint Ventures, Licence Assignors and Other Parties

The nature of the Company's operations requires it to enter into various agreements with partners, joint venture partners, medical facilities, and medical equipment suppliers in the business world, government agencies, licensors, licensees, and other parties for the successful operation of its businesses and the successful marketing of its services.

There is no guarantee that those with whom the Company needs to deal will not adopt other technologies or that they will not develop alternative business strategies, acting either alone or in conjunction with other parties, including the Company's competitors, in preference to those of the Company.

Growth Management

In executing the Company's business plan for the future, there will be significant pressure on management, operations and technical resources. The Company anticipates that its operating and personnel costs will increase in the future. In order to manage its growth, the Company will have to increase the number of its technical and operational employees and efficiently manage its employees, while at the same time efficiently maintaining a large number of relationships with third parties.

Regulatory Risks

Health technologies used by the Company are subject to a number of technological challenges and requirements, and can be subject to the regulations and standards imposed by applicable regulatory agencies. There can be no assurance that the Company will be able to comply with all regulations concerning its businesses.

Potential Liability

The Company is subject to the risk of potential liability claims with respect to its diagnostic and therapeutic solutions. Should such claims be successful, plaintiffs could be awarded significant amounts of damages, which could exceed the limits of any liability insurance policies that may be held by the Company. There is no guarantee that the Company will be able to obtain, maintain in effect or increase any such insurance coverage on acceptable terms or at reasonable costs, or that such insurance will provide the Company with adequate protection against potential liability.

FINANCIAL AND DISCLOSURE CONTROLS AND PROCEDURES

During the period ended October 31, 2012, there has been no significant change in the Company's internal control over financial reporting since last year.

The management of the Company is responsible for establishing and maintaining appropriate information systems, procedures and controls to ensure that information used internally and disclosed externally is complete, reliable and timely. Management is also responsible for establishing adequate internal controls over financial reporting to provide sufficient knowledge to support the representations made in this MD&A and the Company's annual financial statements for the period ended October 31, 2012 (together the "Annual Filings").

Consolidated Capitalization

As of the date of this Statement, there are 64,881,354 issued and outstanding common shares of the Company. The outstanding share capital of the Company is summarized in the table below:

Designation of security	**Authorized**	**Outstanding as at August 23, 2013**
Common shares	Unlimited	64,881,354
Options	6,488,135 (10% of issued and outstanding)	Nil
Total outstanding shares fully diluted		**64,881,354**

Options to Purchase Securities

At the special meeting of shareholders of Haltain Developments Corp. (formerly the parent company of the Company), held on December 9, 2011, to approve the plan of arrangement, the shareholders approved and adopted an incentive stock option plan for the Company on a going forward basis.

The Company's stock option plan, which makes a total of 10% of the issued and outstanding shares of the Company available for issuance thereunder, consists of the following provisions:

Number of Shares Reserved. The number of common shares which may be issued pursuant to options granted under the plan shall not exceed ten (10%) percent of the issued and outstanding BC0924885 Shares from time to time at the date of grant.

Maximum Term of Options. The term of any options granted under the Plan is fixed by the board of directors and may not exceed five years from the date of grant. The options are non-assignable and non-transferable.

Exercise Price. The exercise price of options granted under the plan is determined by the board of directors, provided that the exercise price is not less than the price permitted by the Canadian National Stock Exchange or, if the common shares are not listed on the Canadian National Stock Exchange, then such other exchange or quotation system on which the common shares are listed or quoted for trading.

Amendment. The terms of an option may not be amended once issued under Canadian National Stock Exchange requirements. If an option is cancelled prior to the expiry date, the Company shall not grant new options to the same person until thirty days have elapsed from the date of cancellation.

Vesting. Vesting, if any, and other terms and conditions relating to such options shall be determined by the board of directors of the Company or the Committee (as hereinafter defined) from time to time and in accordance with Exchange requirements.

Termination. Any options granted pursuant to the plan will terminate generally within ninety days of the option holder ceasing to act as a director, officer, employee, management company or consultant of the Company or any of its affiliates, and within generally thirty days of the option holder ceasing to act as an employee engaged in investor relations activities, unless such cessation is on account of death. If such cessation is on account of death, the options terminate on the first anniversary of such cessation. If such cessation is on account of cause, or terminated by regulatory sanction or by reason of judicial order, the options terminate immediately. Options that have been cancelled or that have expired without having been exercised shall continue to be issuable under the plan. The Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision or exchange of the Company's common shares.

Administration. The Plan is administered by the board of directors of the Company or, if the board of the Company so elects, by a Committee (the "**Committee**"), which committee shall consist of at least two board members, appointed by the board of directors of the Company.

Board Discretion. The Plan provides that, generally, the number of the Company's common shares subject to each option, the exercise price, the expiry time, the extent to which such option is exercisable, including vesting schedules, and other terms and conditions relating to such options shall be determined by the board of directors of the Company or the Committee and in accordance with Canadian National Stock Exchange requirements.

Description of the Securities

As of the date of this Listing Statement, there are 64,881,354 common shares issued and outstanding. The authorized capital of the Company consists of an unlimited number of common shares, having the following material characteristics:

Common Shares

Holders of the common shares are entitled to: (a) receive notice of and attend any meetings of shareholders of the Company and are entitled to one vote for each common share held, except meetings at which only holders of a specified class are entitled to vote; (b) the right to receive, subject to the prior rights and privileges attaching to any other class of shares of the Company, including without limitation the rights of the holders of preferred shares, any dividend declared by the Company; and (c) the right to receive subject to the prior rights and privileges attaching to any other class of common shares, including without limitation the holders of preferred shares, the remaining property and assets of the Company upon dissolution. Subject to the provisions of the Act, the Company may by special resolution fix, from time to time before the issue thereof, the designation, rights, privileges, restrictions, and conditions attaching to each series of common shares including, without limiting the generality of the foregoing, any voting rights, the rate or amount of dividends or the method of calculating dividends, the dates of payment thereof, the terms and conditions of redemption, purchase and conversion if any, and any sinking fund or other provisions. No special right or restriction attached to any issued shares shall be prejudiced or interfered with unless all shareholders holding shares of each class whose special right or restriction is so prejudiced or interfered with consent thereto in writing, or unless a resolution consenting thereto is passed at a separate class meeting of the holders of the shares of each such class by the majority required to pass a special resolution, or such greater majority as may be specified by the special rights attached to the class of shares of the issued shares of such class.

Escrowed Securities

As part of its listing application to the CNSX, the Company entered into an escrow agreement with Computershare Trust Company and certain shareholders of the Company, including all of the proposed directors, officers and consultants of the Company, whereby all securities of the Company, beneficially owned or controlled, directly or indirectly, or over which control or direction is exercised by the proposed directors, officers and consultants of the Company, and the respective affiliates or associates of any of them, will be placed in and made subject to an escrow agreement for a hold period of 36 months from the effective date of the amalgamation.

Pursuant to the escrow agreement, 10% of the escrowed shares will be released from escrow on the date the common shares are listed on the CNSX, and 15% every six months thereafter, subject to acceleration provisions provided for in National Policy 46-201 – Escrow for Initial Public Offerings.

Directors and Officers

The following table provides the names, municipalities of residence, position, principal occupations and the number of voting securities that each director and officer of the Company beneficially owns, directly or indirectly, or exercises control over, as of the date hereof:

Name and Municipality of Residence	**Positions Held with the Company**	**Principal Occupation During the Last Five Years**	**Date Elected as Director**	**Shareholdings of the Company**
Dr. Rohan Somar, New Jersey	Director	Rohan Somar MD is a general practitioner licensed to practice medicine in New Jersey with a specialty in allopathy & osteopathy. Dr. Somar is currently practicing in 12 Green Mountain Dr, Basking Ridge, 20 Walnut St, Sussex at St. Clares Hospital/Sussex, and 25 Pocono Rd Fl 1, Denville at St. Clares Hospital/ Denville.	July 2013	Nil
Dr. Alden Chesney, Ontario	Director	Currently an Associate Professor, University of Toronto, and full-time staff member in the Department of Clinical Pathology at Sunnybrook Health Sciences Centre. Currently involved in under-graduate and graduate training and actively engaged in research in Hematology. Graduate in Medicine of the University of Havana where he subsequently completed specialty training in Laboratory Medicine in 1988. Practised in his native Guyana and emigrated to Canada in 1994. In 1995 proceeded to the Barnes-Jewish Hospital in St. Louis, MO for Fellowship training in Hematopathology. In 1999, after a period of observership at Sunnybrook Health Sciences Centre, left for Albert Einstein Albert Einstein College of Medicine to pursue training in Anatomic and Clinical Pathology and an additional year of Hematopathology and Molecular	July 2013	625,000 shares

Name and Municipality of Residence	**Positions Held with the Company**	**Principal Occupation During the Last Five Years**	**Date Elected as Director**	**Shareholdings of the Company**
		Pathology training at Virginia Commonwealth University Medical Center, Richmond, Virginia.		
Scott Hinsperger	Director	Scott Hinsperger is a co-founder and Managing Director of Alliance Financing Group Ltd, a Canadian financial solutions company that provides leasing, lending and corporate finance advisory services. Mr. Hinsperger has 24 years direct experience in the leasing and financing industry, 10 years experience as a director and officer of a Canadian public company and 7 years of experience in franchise consulting, development and sales. Mr. Hinsperger is a past President and current Director of the St. Catharines Advertising and Sales Association and currently serves on the Board of Directors of Wayside Transition Home in St. Catharines. He holds a BSc (Honours) from Brock University. Prior to his co-founding Alliance Financing Group in 2000, Mr. Hinsperger was the President of Asset Acquisition Services from 1991 to 2000.	July 2013	Nil
Hygriu Sewhdat, Ontario	Director	Since May, 2012, Mr. Sewhdat has been the President of St. Helen University, St. Lucia. From March 2009 – March 2011, Mr. Sewhdat was a management consultant to Laureate International Education Group, serving as the Senior Vice President, Employer Relations of INTI International University, Malaysia. In 2008, Mr. Sewhdat joined IBM China in a management consulting role, creating an IT education model aimed at bridging the skill gap between universities and the IT industry.	July 2013	4,443,750 shares
Christopher Malone, Ontario	C.E.O.	Mr. Malone is the Chief Financial Officer of Magna Partners Limited, an IIROC registered dealer member since January of 2011. Mr. Malone is also a director of PrOasis, a professional consulting firm where he has spent the past 20 years managing the firm which focuses on business technology solutions and corporate finance solutions for major Canadian SME organizations.	September 6, 2013	Nil
Aiman Dally, Ontario	C.F.O.	President and CEO of Copia Financial Solutions Inc., a boutique business management firm.	September 6, 2013	Nil

Notes:

(1) Member of the Audit Committee. Dr. Chesney is the proposed chair of the Audit Committee.

The above information has been furnished by the respective directors individually.

Conflicts of Interest

Some of the directors and officers of the Company are also directors, officers and/or promoters of other reporting and non-reporting issuers. Accordingly, conflicts of interest may arise which could influence these persons in evaluating possible acquisitions or in generally acting on behalf of the Company, notwithstanding that they are bound by the provisions of the Business Corporations Act (Ontario) to act at all times in good faith in the best interests of the Company and to disclose such conflicts to the Company if and when they arise.

The Company has adopted a Code of Business Conduct and Ethics (the "Code"), which is intended to document the principles of conduct and ethics to be followed by the Company's directors, officers and employees. The purpose of the Code is to:

1. Promote integrity and deter wrongdoing.

2. Promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest.

3. Promote avoidance of absence of conflicts of interest.

4. Promote full, fair, accurate, timely and understandable disclosure in public communications made by the Company.

5. Promote compliance with applicable governmental laws, rules and regulations.

6. Promote and provide a mechanism for the prompt, internal reporting of departures from the Code.

7. Promote accountability for adherence to the Code.

8. Provide guidance to the Company's directors, officers and employees to help them recognize and deal with ethical issues.

9. To help foster a culture of integrity, honesty and accountability throughout the Company.

Management

Further information on the business experience and professional qualifications of the Company's directors, officers and promoters is set forth below:

Hygriu Sewhdat, Director

Since May, 2012, Mr. Sewhdat has been the President of St. Helen University, St. Lucia. From March 2009 to March 2011, Mr. Sewhdat was a management consultant to Laureate International Education Group, serving as the Senior Vice President, Employer Relations of INTI International University, Malaysia. In 2008, Mr. Sewhdat joined IBM China in a management consulting role, creating an IT education model aimed at bridging the skill gap between universities and the IT industry.

Dr. Rohan Somar, Director

Rohan Somar MD is a general practitioner licensed to practice medicine in New Jersey with a specialty in allopathy & osteopathy. Dr. Somar is currently practicing in 12 Green Mountain Dr, Basking Ridge, 20 Walnut St, Sussex at St. Clares Hospital/Sussex, and 25 Pocono Rd Fl 1, Denville at St. Clares Hospital/Denville.

Dr. Alden Chesney, Director

Currently an Associate Professor at the University of Toronto, and a full-time staff member in the Department of Clinical Pathology at Sunnybrook Health Sciences Centre, Dr. Chesney is involved in undergraduate and graduate training and actively engaged in research in Hematology at St. Helen University. A graduate in Medicine of the University of Havana where he subsequently completed specialty training in Laboratory Medicine in 1988, Dr. Chesney practised in his native Guyana and emigrated to Canada in 1994. In 1995 Dr. Chesney proceeded to the Barnes-Jewish Hospital in St. Louis, MO for Fellowship training in Hematopathology. In 1999, after a period of observership at Sunnybrook Health Sciences Centre, Dr. Chesney left for Albert Einstein College of Medicine to pursue training in Anatomic and Clinical Pathology and an additional year of Hematopathology and Molecular Pathology training at Virginia Commonwealth University Medical Center, Richmond, Virginia.

Scott Hinsperger, CFO and Director

Mr. Hinsperger has been a Managing Director at Alliance Financing Group Ltd, a commercial financing company, since November, 2010. Prior to this he was Executive Vice-President of Alliance Financing Group Inc. from January 2000 to October 2010.

Christopher Malone, Chief Executive Officer

Mr. Malone currently holds the position of Chief Financial Officer at Magna Partners Limited, an IIROC registered dealer member. Mr. Malone is also a director of PrOasis, a professional consulting firm where he has spent the past 20 years managing the firm which focuses on business technology solutions and corporate finance for major Canadian SME organizations. Mr. Malone is currently the Secretary and a Director of the Phoenician Fund Corporation I, a TSX Venture Exchange listed CPC.

Mr. Malone has extensive listing, reporting and governance experience with public companies on the Toronto Stock Exchange and the TSX Venture Exchange in Canada and Plus Markets in the United Kingdom. Mr. Malone's experience stems from over 29 years in the Canadian workforce holding senior financial and information technology systems roles in some of Canada's largest multi-national organizations. He has held senior level financial positions in food processing, telecom, media advertising, document management and investment organizations. Mr. Malone holds a CMA designation and graduated from the University of Western Ontario with a B.A. in Commerce and Economics.

<u>Aiman Dally, Chief Financial Officer</u>

Mr. Dally, an established business professional, currently holds the President and CEO position at Copia Financial Solutions Inc., a boutique business management firm specializing in corporate finance and financial consulting services. Copia Financial Solutions’ main focus is servicing the breadth of financial management needs of mid-sized companies.

Mr. Dally has acted as Chief Financial Officer for many corporations across varying industry sectors. His strengths in cash flow management, operational and procedural controls and processes complement his vast financial knowledge. He has been quoted in many business articles for his insight and experience on relevant topics. Mr. Dally holds a CPA, CA designation and graduated from Wilfred Laurier University with an Honours Economics and Accounting degree.

Corporate Cease Trade Orders or Bankruptcies

Scott Hinsperger was a director and officer of Alliance Financing Group Inc. in 2009 when it was subject to a cease trade order from August 5, 2009 to July 8, 2010 for failure to file its annual financial disclosure for the year ended March 31, 2009. The cease trade order was revoked on July 8, 2010. The company was subsequently delisted and restructured as a private operation. No other director or officer of the Company has, within the last ten years prior to the date of this document, been a director or executive officer of any company (including the Company) that, while such person was acting in that capacity, (i) was the subject of a cease trade or similar order or an order that denied that company access to any exemption under securities legislation for a period of more than 30 consecutive days; or (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in that company being 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; or (iii) 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.

Penalties or Sanctions

To the best of management's knowledge, no director or officer of the Company, or a shareholder holding sufficient securities of the Company to affect materially the control of the Company, has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority relating to trading in securities, promotion or management of a publicly traded issuer or theft or fraud, or has been subject to any other penalties or sanctions imposed by a court or a regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

No proposed director, officer or promoter of the Company has, within the 10 years before the date of this document, 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 its assets.

STATEMENT OF EXECUTIVE COMPENSATION OF THE ISSUER

Summary Compensation Table

The following table sets forth all annual and long term compensation for services in all capacities to the Company for the most recently completed financial year in respect of the Chief Executive Officer and the Chief Financial Officer as at May 2013, and the other three most highly compensated executive officers of the Company as at May 2013, whose individual total compensation for the most recently completed financial year exceeded $150,000 (of which there were none) and any individual who would have satisfied these criteria but for the fact that individual was not serving as such an officer at the end of the most recently completed financial year (collectively the “Named Executive Officers” or “NEOs”).

		Annual Compensation			Long Term Compensation			
					Awards		Payouts	
Name and Principal Position	**Fiscal Year Ended**	**Salary ($)**	**Bonus ($)**	**Other Annual Compen-sation**	**Securities Under Options Granted (#)**	**Shares/ Units Subject to Resale Restrictions ($)**	**LTIP Payouts ($)**	**All Other Compen-sation $**
Hygriu Sewhdat, President and Director(1)(3)	August 31, 2012	$40,000	Nil	Nil	Nil	Nil	Nil	3,136,000 common shares
Scott Hinsperger, CFO(3)	August 31, 2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Dr. Richard Van West Charles, Vice-President, Health Programs and Institutional Development(2)	August 31, 2012	$28,000	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Mr. Sewhdat provides his services to St. Helen University pursuant to a consulting agreement dated May 1, 2012 for a monthly retainer of $10,000 from May 1, 2012 to August 31, 2012 and $15,000 per month starting

September 1, 2012, in addition to reimbursement for travel and living expenses while on company business. The agreement also provides for a full year bonus based on pre-tax profits of 10% in year two and 15% in years three and beyond. In addition, Mr. Sewhdat receives stock compensation of 10% equity in the company, with 5% vested at the end of year one and 5% vested at the end of year two.

(2) Dr. Van West Charles provides his services to St. Helen University pursuant to a consulting agreement dated May 1, 2012 for a monthly retainer of $7,000 and reimbursement for travel and living expenses while on company business.

(3) Resigned effective September 6, 2013.

Compensation Discussion and Analysis

The Company does not have a compensation program other that paying base salaries to its NEOs. The Company intends to adopt policies and practices that recognize the need to provide compensation packages that will attract and retain qualified and experienced executives, as well as align the compensation level of each executive to that executive's level of responsibility. Although the objectives of base salaries are to recognize market pay, and acknowledge the competencies and skills of individuals, the Company has to date not been able to afford to achieve those objectives. The Company has no other form of compensation, although payments may be made from time to time to individuals or companies they control for the provision of consulting services, which services will be paid for at competitive industry rates for work of a similar nature by reputable arm's length service providers. The Company proposes to implement an incentive stock option plan, and will be considering the implementation of some form of incentive bonus plan. The process for determining executive compensation relies solely on board discussions without any formal objectives criteria and analysis.

Long Term Incentive Plans

The Company does not have a Long Term Incentive Plan pursuant to which it provides compensation intended to motivate performance over a period greater than one financial year.

Option/SAR Grants During The Most Recently Completed Financial Year

No share options were granted to the Named Executive Officer during the fiscal year ended August 31, 2012.

Defined Benefit or Actuarial Plan Disclosure

No pension or retirement benefit plans have been instituted by the Company and none are proposed at this time.

Termination of Employment, Change in Responsibilities and Employment Contracts

During the most recently completed financial year, there were no employment contracts between the Company and a Named Executive Officer, and no compensatory plans, contracts or arrangements where a Named Executive Officer is entitled to receive more than $100,000 from the Company, including periodic payments or instalments, in the event of:

(a) The resignation, retirement or any other termination of the Named Executive Officer's employment with the Company and its subsidiaries;

(b) A change of control of the Company or any of its subsidiaries; or

(c) A change in the Named Executive Officer's responsibilities following a change in control.

Director Compensation

The directors of the Company do not receive compensation for attendance of directors' meetings but may be reimbursed for travel expenses related to the directors' meetings. The directors may also receive compensation in the form of stock options.

None of the executive officers or directors of the Company, or associates or affiliates of such persons:

(a) are or have been indebted to the Company at any time; or

(b) are or have been indebted to another entity at any time where that indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar.

An investment in the securities of the Company is subject to a number of risks, including those described below, that could have a material adverse effect upon, among other things, the operating results, earnings, business prospects and condition (financial or otherwise) of the Company. A prospective purchaser of such securities should carefully consider the risk factors set out below before making a decision to purchase securities of the Company. The risks described herein are not the only risk factors facing the Company and should not be considered exhaustive. Additional risks and uncertainties not currently known to the Company, or that the Company currently considers immaterial, may also materially and adversely affect the business, operations and condition (financial or otherwise) of the Company.

If we are unable to continue to attract course participants to enroll in our courses, or to charge our course participants competitive but profitable fees, our revenues may decline and we may not be able to maintain profitability.

The success of our business depends primarily on the number of enrollments in our courses and the amount of course fees that we can charge. Therefore, our ability to continue to attract course participants to enroll in our courses and charge our course participants competitive but commercially profitable fees is critical to the continued success and growth of our business. This in turn will depend on several factors, including our ability to develop new courses and enhance existing courses to respond to changes in market trends and demands of course participants, to effectively market our courses to a broader base of prospective course participants, to train and retain qualified lecturers and tutors, to develop or acquire additional high-quality educational content and to respond to competitive pressures. In addition, the expansion of our courses, services and products in terms of the types of offerings may not succeed due to competition, our failure to effectively market our new courses, services and products or maintain their quality and consistency, or other factors. Furthermore, we may not be able to develop and offer additional content on commercially reasonable terms and in a timely manner, or at all, to keep pace with changes in market requirements. If we are unable to continue to attract course participants to enroll in our courses, increase enrollments in our relatively new courses, or charge our course participants competitive but profitable fees, our revenues may decline and we may be unable to achieve revenue growth or maintain our profitability.

If we fail to develop and introduce new courses, services and products that meet our target customers' expectations, or adopt new technologies important to our business, our competitive position and ability to generate revenues may be materially and adversely affected.

We intend to continue developing new courses, services and products to anticipate and respond to the changing demands in the Health industry. The timing of the introduction of new courses, services and products is subject to risks and uncertainties.

Unexpected technical, operational, logistical, regulatory or other problems could delay or prevent the introduction of one or more of new courses, services or products. Moreover, we cannot assure you that any of these courses, products and services will match the quality or popularity of those developed by our competitors, achieve widespread market acceptance or generate the desired level of income.

We may lose market share and our profitability may be materially and adversely affected, if we fail to compete effectively with our present and future competitors or to adjust effectively to changing market conditions and trends.

Our present and future competitors may have longer operating histories, larger student enrollments, larger teams of professional staff and greater financial, technical, marketing and other resources. They may be able to devote more resources to the development and promotion of their courses and services, and may be able to react more quickly to changing customer requirements and demands, deliver competitive services at lower prices or respond to new technologies, trends or user preferences more effectively than we can. They may be able to offer services and products with better performance and prices than ours with the result that their services and products may gain greater market acceptance than ours. They may also offer free promotional services and products in connection with their marketing campaigns or significantly lower the prices for their services and products in order to attract students and capture additional market share. There is no assurance that we will be able to compete effectively with such present and future competitors or to adjust effectively to changing market conditions and trends. Our failure to compete effectively could erode our market share, result in a fall in the number of our course participants, or lead to price reductions or increased spending for marketing and promotion of our courses, any of which may materially and adversely affect our profitability

Our business is dependent on our lecturers comprised primarily of academics and experienced practitioners within their respective industries who are typically engaged on a part-time contractual basis, and some of whom are not bound by exclusivity restrictions.

Some of our courses are conducted by lecturers, comprised primarily of academics from other universities and experienced Health Practitioners. The popularity and effectiveness of our courses depend on the teaching ability of these lecturers and their reputation as skilled lecturers. Some of our lecturers are typically engaged on a part-time contractual basis for varying periods. If we lose them for whatever reasons, we cannot assure you we will be able to find replacements at a reasonable cost on a timely basis, if at all. Any failure to attract qualified lecturers or to maintain or improve the quality of our lectures could adversely affect our reputation and operating results. Additionally, the lecturers may even turn into our competitors after they discontinue their relationship with us, which could further adversely affect our operating results.

Failure to attract and retain qualified personnel and experienced senior management could disrupt our operations and adversely affect our business and competitiveness.

Our continuing success is dependent, to a large extent, on our ability to attract and retain qualified personnel and experienced senior management. If one or more of our senior management team members are unable or unwilling to continue to work for us, we may not be able to replace them within a reasonable period of time or at all, and our business may be severely disrupted, our financial condition and results of operations may be materially and adversely affected and we may incur additional expenses in recruiting and training additional personnel. Although our senior management members are subject to certain non-competition restrictions during, and for a period of two years after termination of their employment, we cannot assure you that such non-competition restrictions will be effective or enforceable under applicable law. If any of our senior management joins a competitor or forms a competing business, our business may be severely disrupted. We have no key man insurance with respect to our key personnel that would provide insurance coverage payable to us for loss of their employment due to death or otherwise.

If our students were unable to obtain private loans from third party lenders, our business could be adversely affected.

The education finance industry has been experiencing and may continue to experience problems that have resulted in fewer overall financing options for some of our students. Factors that could impact the general availability of loans to our students include:

- changes in overall economic conditions or overall uncertainty or disruption in capital markets, in either case causing lenders to cease making student loans, limit the volume or types of loans made or impose more stringent eligibility or underwriting standards;
- the financial condition and continued financial viability of student loan providers;
- changes in applicable laws or regulations, such as provisions of the recently-enacted HEA reauthorization that impose new disclosure and certification requirements with respect to private educational loans, that could have the effect of reducing the availability of education financing, including as a result of any lenders choosing to provide fewer loans or to stop providing loans altogether in light of increased regulation, or which could increase the costs of student loans; and
- determinations by lenders to reduce the number of loans, or to cease making loans altogether, to students attending or planning to attend certain types of schools, particularly proprietary institutions.
- changes in overall economic conditions or overall uncertainty or disruption in capital markets, in either case causing lenders to cease making student loans, limit the volume or types of loans made or impose more stringent eligibility or underwriting standards;
- the financial condition and continued financial viability of student loan providers;
- changes in applicable laws or regulations, such as provisions of the recently-enacted HEA reauthorization that impose new disclosure and certification requirements with respect to private educational loans, that could have the effect of reducing the availability of education financing,

including as a result of any lenders choosing to provide fewer loans or to stop providing loans altogether in light of increased regulation, or which could increase the costs of student loans; and

• determinations by lenders to reduce the number of loans, or to cease making loans altogether, to students attending or planning to attend certain types of schools, particularly proprietary institutions.

The consumer credit markets in the United States have recently suffered from increases in default rates and foreclosures on mortgages, as a result of which, fewer lenders are making student loans. Providers of federally guaranteed student loans and alternative or private student loans have also experienced recent increases in default rates. Adverse market conditions for consumer loans have resulted in providers of private loans reducing the attractiveness and/or decreasing the availability of private loans to post-secondary students, including students with low credit scores who would not otherwise be eligible for credit-based private loans. Prospective students may find that these increased financing costs make borrowing prohibitively expensive and abandon or delay enrollment in post-secondary education programs. Certain private lenders have also required that we pay them new or increased fees in order to provide private loans to prospective students. While we are taking steps to address the private loan needs of our students, the inability of our students to finance their education could cause our student population to decrease, which could have a material adverse effect on our financial condition, results of operations and cash flows.

The continued disruptions in the credit and equity markets worldwide may impede or prevent our access to the capital markets for additional funding to expand or operate our business and may affect the availability or cost of borrowing under our existing credit facilities.

The credit and equity markets of both mature and developing economies have experienced extraordinary volatility, asset erosion and uncertainty during the last two years leading to governmental intervention in the banking sector in the United States and abroad on an unprecedented scale. Until these market disruptions diminish, we may not be able to access the capital markets to obtain funding needed to refinance our existing indebtedness or expand our business. In addition, changes in the capital or other legal requirements applicable to commercial lenders may affect the availability or increase the cost of borrowing under our senior secured credit facilities. If we are unable to obtain needed capital on terms acceptable to us, we may have to limit our growth initiatives or take other actions that materially adversely affect our business, financial condition, results of operations and cash flows.

Our business has been and may in the future be adversely affected by a general economic slowdown or recession in the U.S. or abroad.

The U.S. and other industrialized countries currently are experiencing reduced economic activity, increased unemployment, substantial uncertainty about their financial services markets and, in some cases, economic recession. In addition, homeowners in the United States have experienced a significant reduction in wealth due to the decline in residential real estate values across much of the country. We believe that these events may negatively impact our recruitment from the US in 2013 and may reduce the demand for our programs among students from the US in the future, which could materially and adversely affect our business, financial condition, results of operations and cash flows.

We may have difficulty opening additional new schools and growing our online academic programs, and we may be unable to achieve the anticipated return on our investment.

This section does not apply to St. Helen University.

We may not be able to grow our business if we are not able to improve the content of our existing academic programs or to develop new programs on a timely basis and in a cost effective manner.

We continually seek to improve the content of our existing academic programs and develop new programs in order to meet changing market needs. Our efforts to introduce a new academic program may be conditioned or delayed by requirements to obtain accrediting agency approvals. The imposition of restrictions on the initiation of new educational programs by any of our regulatory agencies may delay such expansion plans. If we do not respond adequately to changes in market requirements, our ability to attract and retain students could be impaired and our financial results could suffer.

Establishing new academic programs or modifying existing academic programs also may require us to make investments in specialized personnel and capital expenditures, increase marketing efforts and reallocate resources away from other uses. If we are unable to increase the number of students, offer new programs in a cost-effective manner or otherwise manage effectively the operations of newly established academic programs, our results of operations and financial condition could be adversely affected.

Our marketing programs may not be effective in attracting prospective students, current students or potential employers of our graduates.

In order to maintain and increase our revenues and margins, we must continue to attract new students in a cost-effective manner. If we are unable to successfully advertise and market our schools and programs, our ability to attract and enroll new students could be adversely impacted and, consequently, our financial performance could suffer. We use marketing tools such as the Internet, radio, television and print media advertising to promote our schools and programs. Our representatives also make presentations at high schools. If we are unable to utilize these advertising methods in a cost-effective manner or if our other costs limit the amount of funds we can contribute to advertising, our profitability and revenue may suffer. Additionally, we will rely on the general reputation of our school and referrals from current students, alumni and employers as a source of new students. Among the factors that could prevent us from successfully marketing and advertising our school and programs are the failure of our marketing tools and strategy to appeal to prospective students or current student and/or employer dissatisfaction with our program offerings or results and diminished access to high school campuses.

A decline in the overall growth of enrollment in post-secondary institutions could cause us to experience lower enrollment at our schools, which would negatively impact our future growth.

According to the U.S. Department of Education, enrollment in degree-granting, post-secondary institutions is projected to grow 9.5% over the ten-year period ending in the fall of 2020 to approximately 23.0 million students. This growth compares with a 37.3% increase reported in the prior ten-year period ended in 2010, when enrollment increased from 15.3 million students in 2000 to approximately 21.0 million students in 2010. While enrollment growth in the ten-year period ended 2010 was accompanied by a 15.2% increase in high school graduates from 2.8 million students in 2000 to 3.3 million students in 2010, the U.S. Department of Education is not projecting any growth in the number of high school graduates through 2020. This can negatively impact our recruitment of students from the US.

Failure to keep pace with changing market needs and technology could harm our ability to attract students.

Changes in the Health Care system in terms of the use of new treatment models and technology will need to be quickly integrated into the MD program in order for St. Helen University to continue to deliver high quality, current and innovative programs.

If we are unable to adequately respond to changes in market requirements due to regulatory or financial constraints, unusually rapid technological changes or other factors, our ability to attract and retain students could be impaired, and our results of operations and cash flows could be adversely affected.

Failure to obtain additional capital in the future could adversely affect our business.

We may need additional debt or equity financing in order to finance our continued operations. The amount and timing of such additional financing will vary principally depending on the timing and size of investments. To the extent that we require additional financing in the future and are unable to obtain such additional financing, we may not be able to grow our business.

Capacity constraints or system disruptions to our online computer networks could have a material adverse effect on our ability to attract and retain students.

The performance and reliability of the program infrastructure of our school's online operations is important to the proper running of the school. Significant failure of our computer networks could disrupt our on campus operations. Individual, sustained or repeated occurrences could significantly damage the reputation of our school's operations and result in a loss of potential or existing students. Additionally, our school's online computer systems and operations are vulnerable to interruption or malfunction due to events beyond our control, including natural disasters and network and telecommunications failures. Any prolonged interruption to our school's online computer systems or operations could have a material adverse effect on the ability of our school's online operations to attract and retain students.

The personal information that we collect may be vulnerable to breach, theft or loss that could adversely affect our reputation and operations.

Due to the sensitive nature of the information contained on our networks, such as students' grades, our networks may be targeted by hackers. A user who circumvents security measures could misappropriate proprietary information or cause interruptions or malfunctions in our operations. Although we use security and business controls to limit access and use of personal information, a third party may be able to circumvent those security and business controls, which could result in a breach of student or employee privacy. In addition, errors in the storage, use or transmission of personal information could result in a breach of student or employee privacy. Possession and use of personal information in our operations also subjects us to legislative and regulatory burdens that could require notification of data breaches and restrict our use of personal information. As a result, we may be required to expend significant resources to protect against the threat of these security breaches or to alleviate problems caused by these breaches. A major breach, theft or loss of personal information regarding our students and their families or our employees that is held by us or our vendors could have a material adverse effect on our reputation and results of operations and result in further regulation and oversight by federal and state authorities and increased costs of compliance.

Our inability to operate our school due to a natural disaster, terrorist act or widespread epidemic or to restore a damaged school or location to its prior operational level could materially hurt our operating results and cash flows.

Our school is located in St. Lucia, an area prone to hurricane damage, which may be substantial. We could be unable to operate for an extended period of time in the event of a hurricane, earthquake or other natural disaster which does substantial damage to the area in which a school is located. In addition, we may not be in a position to devote sufficient resources to a damaged school in order for it to re-open in a timely fashion or at the same level of operation as existed prior to the damage. Further, a regional or national outbreak of influenza or other illness easily spread by human contact could cause us to close our school for an extended period of time. The failure of our school to operate for a substantial period of time could have a material adverse effect on our results of operations and cash flows.

If we expand in the future into new markets outside the United States, we would be subject to risks inherent in non-domestic operations.

This section is not applicable to St. Helen University.

We operate in a highly competitive industry, and competitors with greater resources could harm our business.

The post-secondary education market is highly fragmented and competitive. Our school competes for students with traditional public and private two-year and four-year colleges and universities and other proprietary providers, including those that offer online learning programs. Many public and private colleges and universities, as well as other proprietary providers, offer programs similar to those we offer. Some of our competitors in both the public and private sectors also have substantially greater financial and other resources than we do.

We may experience seasonal fluctuations in our results of operations which may result in similar fluctuations in the trading price of our common stock.

Our quarterly revenues and income will fluctuate primarily as a result of the pattern of student enrollments at our schools. The number of students enrolled at our school typically is greatest in the first quarter of our fiscal year, when the largest numbers of recent high school and college graduates typically begin post-secondary education programs. Because a significant portion of our expenses do not vary proportionately with the fluctuations in our revenue, our results in a particular fiscal quarter may not indicate accurately the results we will achieve in a subsequent quarter or for the full fiscal year. These fluctuations in our operating results may result in corresponding volatility in the market price for our common stock.

Our failure to protect our intellectual property rights may undermine our competitive position, and litigation to protect our intellectual property rights or defend against third party allegations of infringement may be costly and ineffective.

We believe that our copyrights, trademarks and other intellectual property are instrumental to our success. We depend to a large extent on our ability to develop and maintain the proprietary aspects of our technology and products. We have devoted considerable time and energy to the development and improvement of our websites, training courses and materials.

We rely primarily on copyrights, trademarks, trade secrets, unpatented proprietary technologies, processes and know-how and other contractual restrictions to protect our intellectual property. Nevertheless, these provide only limited protection and the actions we take to protect our intellectual property rights may not be adequate. Our trade secrets may become known or be independently discovered by our competitors. Third parties may infringe upon or misappropriate our proprietary technologies or other intellectual property rights, which could have a material adverse effect on our business, financial condition or operating results. Policing the unauthorized use of proprietary technology can be difficult and expensive. Also, litigation may be necessary to enforce our intellectual property rights, protect our trade secrets or determine the validity and scope of the proprietary rights of others. The outcome of such potential litigation may not be in our favor and any success in litigation may not be able to adequately protect our rights. Such litigation may be costly and divert management's attention away from our business. An adverse determination in any such litigation would impair our intellectual property rights and may harm our business, prospects and reputation. The occurrence of any of the foregoing could have a material adverse effect on our business, financial condition and results of operations.

We may be exposed to infringement claims by third parties or held liable for defamation or negligence to third parties for information displayed on, retrieved from or linked to our websites, based on the content of the books and reference materials or marketing materials that we or our lecturers author or distribute or for information delivered or shared through our services, which could disrupt our business and cause us to incur substantial legal costs, or damage our reputation.

This section does not apply to St. Helen University.

We may be exposed to liability for our course content, information or advice we provide to our course participants or customers of our other services.

We may be subject to legal claims from our course participants or customers of our other services for losses they suffer if such losses arise from their reliance on content, information or advice that we provide to them. Such claims, with or without merit, may be expensive to defend and may have an adverse impact on our reputation. Further, if such claims are successful, we may be held liable to pay compensation which may in turn adversely affect our financial condition and results of operations.

If the Company raises additional financing, the terms of such transactions may cause dilution to existing shareholders or contain terms that are not favourable to the company.

In the future, the Company may seek to raise additional financing through private placements or public offerings of its equity or debt securities. The Company cannot be certain that additional funding will be available on acceptable terms, or at all. To the extent that the Company raises additional funds by issuing equity securities, shareholders may experience significant dilution. Given that the Company does not expect to have any significant revenues in the foreseeable future, it is unlikely that it will be able to raise a significant amount of debt financing or such financing may have an equity component. Also, any debt financing, if available, may require the Company to pledge its assets as collateral or involve restrictive covenants, such as limitations on its ability to incur additional indebtedness, limitations on its ability to acquire or license intellectual property rights and other operating restrictions that could negatively impact its ability to conduct its business. General conditions in the capital markets as well as conditions that particularly effect universities could also impact the company's ability to raise additional funds. In addition, the Company cannot guarantee that future financing will be available in sufficient amounts or on terms acceptable to it, if at all. If the Company is unable to raise additional capital in sufficient amounts or on terms acceptable to it, it will be prevented from pursuing its efforts. This could harm the business, prospects and financial condition and cause the price of the securities to fall, or to cause the Company to cease operations.

Promoters

Ronald Miles, as the founder of the Company, is considered a promoter of the Company.

Legal Proceedings

The Company is not a party to or subject to any outstanding judgements, lawsuits or proceedings and there are no pending lawsuits or proceedings.

Interest of Management and Others in Material Transactions

Management and others have no interest in material transactions of the Company.

Auditors, Transfer Agents and Registrars

Charlton & Company
Suite 1735, 555 Burrard
Vancouver BC   V7X 1M9

Computershare Trust Company of Canada
3rd Floor, 510 Burrard Street
Vancouver, BC   V6C 3B9

Material Contracts

The following are the contracts, which are material to the Company:

1. The Arrangement Agreement
2. The letter of intent with Hypr Sunscreens
3. The Acquisition Agreement
4. The Amalgamation Agreement
5. Stock option plan

Copies of any material contracts of the Company may be inspected at the registered office of the Company at 2922 Mt. Seymour Parkway, North Vancouver, British Columbia, during normal business hours.

Interest of Experts

There are no direct or indirect interests in the property of the Company or of a related person of the Company received or to be received by a person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of the Listing Statement or prepared or certified a report or valuation described or included in the Listing Statement.

Other Material Facts

There is no other material fact about the Company and its securities that are not disclosed under the preceding items and are necessary in order for the Listing Statement to contain full, true and plain disclosure of all material facts relating to the Company and its securities.

Financial Statements

All required financial disclosure for the Company is available on SEDAR. Attached are the interim financial statements for CDHI for the nine months ended May 31, 2013.