BIODE VENTURES LTD.

Condensed Interim Financial Statements
For the Six Months Ended July 31, 2015

(Unaudited - Expressed in Canadian dollars)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, continuous disclosure requirement, if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that the unaudited condensed interim financial statements have not been reviewed by an auditor. The Company's independent auditor has not performed a review of these Unaudited Condensed Consolidated Interim Financial Statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of unaudited condensed interim financial statements by an entity's auditor.

BioDE Ventures Ltd.
Condensed Interim Statement of Financial Position
(Unaudited – Expressed in Canadian dollars)

As at		July 31 2015		January 31 2015
ASSETS				
CURRENT ASSETS				
Cash	**$**	**57,338**	$	31,835
GST receivable		**680**		43
TOTAL ASSETS	**$**	**58,018**	$	31,878
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable and accrued liabilities (Notes 6)	**$**	**2,746**	$	39,510
Notes payable (Note 4)		**113,162**		34,715
TOTAL LIABILITIES		**115,908**		74,225
SHAREHOLDERS' DEFICIENCY				
Share capital (Note 5)		**10,594**		5,000
Obligation to issue shares (Note 4)		**-**		1,780
Deficit		**(68,484)**		(49,127)
TOTAL SHAREHOLDERS' DEFICIENCY		**(57,890)**		(42,347)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY	**$**	**58,018**	$	31,878

These unaudited condensed interim financial statements were authorized for issue by the Board of Directors on September 29, 2015. They are signed on the Company's behalf by:

"Bruce Schmidt"	*"Donald Gordon"*
Director	Director

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

BioDE Ventures Ltd.
Condensed Interim Statement of Operations and Comprehensive Loss
(Unaudited - Expressed in Canadian dollars)

	For the three months ended July 31, 2015	July 31, 2014	For the six months ended July 31, 2015	From February 11, 2014, date of Incorporation to July 31, 2014
Expenses				
Administrative	**$ 126**	$ -	**$ 363**	$ -
Accretion of notes payable (Note 4)	**1,410**	-	**2,161**	-
Interest expense (Note 4)	**3,327**	-	**5,100**	-
Audit fees	**704**	-	**1,954**	-
Professional fees (Note 6)	**3,630**	1,547	**4,130**	3,047
Investor relation	**-**	-	**196**	-
Transfer agent and regulatory	**4,362**	522	**5,453**	1,648
Net loss and comprehensive loss for the period	**$ 13,559**	$ 2,069	**$ 19,357**	$ 4,695
Basic and diluted loss per common share	**$ 0.004**	$ 0.001	**$ 0.006**	$ 0.003
Weighted average number of common shares outstanding	**3,725,378**	2,845,378	**3,496,870**	1,863,639

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

BioDE Ventures Ltd.
Condensed Interim Statement of Changes in Shareholders' Deficiency
For the Period Ended July 31, 2015
(Unaudited - Expressed in Canadian dollars)

	Number of outstanding shares	Share capital $	Obligation to issue shares $	Deficit $	Total shareholders' equity $
Balance, January 31, 2015	**2,845,378**	**5,000**	**1,780**	**(49,127)**	**(42,347)**
Issuance of note payable (Note 5)	880,000	5,594	(1,780)	-	3,814
Net loss for the period ended July 31, 2015	-	-	-	(19,357)	(19,357)
Balance, July 31, 2015	**3,725,378**	**10,594**	**-**	**(68,484)**	**(57,890)**
Incorporator shares, February 11, 2014	100	1	-	-	1
Redemption of shares pursuant to the Plan of Arrangement (Note 1)	(100)	(1)	-	-	(1)
Shares issued pursuant to the Plan of Arrangement (Note 1)	2,845,378	5,000	-	-	5,000
Expenses incurred by former parent pursuant to the Plan of Arrangement (Note1)	-	-	-	(33,333)	(33,333)
Net loss for the period ended July 31, 2014	-	-	-	(4,695)	(4,695)
Balance, July 31, 2014	2,845,378	5,000	-	(38,028)	(33,028)

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

(Unaudited - Expressed in Canadian dollars)

		For the six months ended July 31, 2015		From February 11, 2014, date of Incorporation to July 31, 2014
Cash provided by (used in):				
OPERATING ACTIVITIES				
Net loss for the period	$	**(19,357)**	$	(4,695)
Items not involving cash:				
Shares issued pursuant to the Plan of Arrangement		**-**		(33,333)
Accretion of notes payable		**2,161**		-
Interest expense		**5,100**		-
Net changes in non-cash working capital items:				
GST receivables		**(637)**		(1,798)
Accounts payable and accrued liabilities		**(36,764)**		34,826
		(49,497)		(5,000)
FINANCING ACTIVITIES				
Cash acquired from the Plan of Arrangement		**-**		5,000
Issuance of notes payable		**75,000**		-
		75,000		5,000
Change in cash		**25,503**		-
Cash, beginning of the period		**31,835**		-
Cash, end of the period	**$**	**57,338**	**$**	**-**

1 NATURE OF OPERATIONS AND GOING CONCERN

BioDE Ventures Ltd. ("BioDE" or the "Company") was incorporated under the British Columbia *Business Corporations Act* as a private company on February 11, 2014. On April 11, 2014, BioDE completed a Plan of Arrangement ("Arrangement") with Carrus Capital Corporation ("Carrus"). Under the terms of the Arrangement, BioDE received substantially all of Carrus' interest in the Omiganan-based technologies. As consideration for the Omiganan-based technologies, BioDE issued 2,845,378 common shares to Carrus ("Arrangement Shares"), which were then distributed to the shareholders of Carrus pro rata based on their relative shareholdings of Carrus. As a result of completing the Arrangement and subsequent to issuing the Arrangement Shares, the Company became a reporting issuer in the jurisdictions of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Quebec.

The Company's head office is located at 1320 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

These unaudited condensed interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which presumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business in the foreseeable future. During the six months ended July 31, 2015, the Company had a working capital deficiency of $57,890 (January 31, 2015 – $42,347). The Company is newly incorporated and not generating any revenues. It has incurred a loss and negative cash flows from operations since inception and had a deficit of $68,484 as at July 31, 2015 (January 31, 2015 – $49,127). The Company's ability to continue as a going concern and realize the carrying value of its assets is dependent on its ability to raise capital through equity financing, or upon the generation of profits from its portfolio of bio-pharmaceutical assets, the outcome of which cannot be predicted at this time. These matters cast significant doubt about the Company's ability to continue as a going concern. These unaudited condensed interim financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2 BASIS OF PREPARATION

(a) Statement of compliance to International Financial Reporting Standards

These unaudited condensed interim financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). These financial statements comply with International Accounting Standard 34, Interim Financial Reporting ("IAS 34").

(b) Basis of preparation

These condensed interim financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These unaudited condensed interim financial statements follow the same accounting policies and methods of application as the annual audited financial statements for the year ended January 31, 2015.

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

3 ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

At the date of authorization of these financial statements, the IASB and International Financial Reporting Interpretation Committee have issued the following new and revised standards and interpretations, which are not yet effective for the relevant reporting periods. The new and revised standards are applicable to the Company are as follows:

IFRS 9 *Financial Instruments* (2014)

This is a finalized version of **IFRS 9,** which contains accounting requirements for financial instruments, replacing IAS 39 *Financial Instruments: Recognition and Measurement*. The standard contains requirements in the following areas:

- **Classification and measurement**. Financial assets are classified by reference to the business model within which they are held and their contractual cash flow characteristics. The 2014 version of **IFRS 9** introduces a "fair value through other comprehensive income" category for certain debt instruments. Financial liabilities are classified in a similar manner to under **IAS 39**; however, there are differences in the requirements applying to the measurement of an entity's own credit risk.
- **Impairment**. The 2014 version of **IFRS 9** introduces an "expected credit loss" model for the measurement of the impairment of financial assets, so it is no longer necessary for a credit event to have occurred before a credit loss is recognized.
- **Hedge accounting**. Introduces a new hedge accounting model that is designed to be more closely aligned with how entities undertake risk management activities when hedging financial and non-financial risk exposures.
- **Derecognition**. The requirements for the derecognition of financial assets and liabilities are carried forward from **IAS 39**.

Applicable to the Company's annual periods beginning February 1, 2018.

The Company has not early-adopted IFRS 9; however, the Company is currently assessing the impact of this standard on the financial statements.

4 NOTES PAYABLE

On October 31, 2014, the Company entered into a loan agreement for an amount of $35,000 with three related parties. The loan agreement provides for a term of one year and bears simple interest at 12% per annum, with interest payable upon maturity date. The loan is unsecured. As additional consideration of the risk associated with the loan, the Company is obligated to issue 280,000 common shares to the lenders. These common shares have been issued on March 20, 2015. As at July 31, 2015, the Company recorded $37,692 for the notes and interest payable and $1,780 of the obligation to issue shares was reclassified to share capital.

The liability component of the notes payable was recognized initially at the fair value of a similar liability that does not have an obligation to issue shares, which was calculated based on the application of a market interest rate of 18%. The difference between the face value of $35,000 and the fair value of the notes payable represents the value of the obligation to issue shares component which has been recognized separately in current liabilities.

On March 31, 2015, the Company issued a note payable for $75,000. The note bears simple interest of 12% per annum. The principal and interest accrued is due and payable March 31, 2016. In connection with the notes payable, the Company issued 600,000 bonus shares on March 20, 2015. As at July 31, 2015, the Company recorded $75,470 for the notes and interest payable and $3,814 for the share capital.

(Unaudited - Expressed in Canadian dollars)

4 NOTES PAYABLE cont'd

		During the six months ended July 31, 2015
Balance, January 31, 2015	**$**	**34,715**
Gross proceeds to allocate		71,186
Accretion of notes payable		2,161
Interest accrual		5,100
Balance, July 31, 2015	**$**	**113,162**

5 SHARE CAPITAL

(a) Authorized common shares

There are an unlimited number of common shares without par value authorized for issue.

(b) Issued

At July 31, 2015, the Company had 3,725,378 common shares issued and outstanding (January 31, 2015 – 2,845,378).

During the six months ended July 31, 2015, the Company issued 280,000 shares and 600,000 shares in connection with notes payables (Note 4).

During the six months ended July 31, 2014, 100 incorporator shares were issued to Carrus for $1 on February 11, 2014. These shares were redeemed on April 11, 2014 when BioDE completed the Arrangement with Carrus. Under the terms of the Arrangement, BioDE received substantially all of Carrus' interest in the Omiganan-based technologies at a carrying value of $nil. As consideration for the Omiganan-based technologies and $5,000 cash, BioDE issued 2,845,378 common shares to Carrus, which was then distributed to the shareholders of Carrus pro rata based on their relative shareholdings of Carrus.

(c) Stock option plan

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's 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 five years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors. During the six months ended July 31, 2015, no options were granted, expired or cancelled. As at July 31, 2015, the number of outstanding options is nil (January 31, 2015 – nil).

6 RELATED PARTY TRANSACTIONS

The Company and Carrus, its former parent company, entered into an Arrangement described in Note 1. The Arrangement provides for the transfer from Carrus of $5,000 and the Omiganan-based technologies to the Company, a wholly-owned subsidiary, and the immediate distribution of a controlling interest in the common shares of the Company to the shareholders of Carrus as at April 11, 2014. The shareholders of Carrus, at the completion of the Arrangement, continued to collectively own the interest in the Carrus assets, albeit through an altered corporate structure.

6 RELATED PARTY TRANSACTIONS cont'd

Key management compensation

Key management personnel are persons responsible for planning, directing and controlling the activities of the Company. As at July 31, 2015 and January 31, 2015, key management personal were not paid any compensation, nor did they receive any employment benefits or other management incentives such as stock options.

During the six months ended July 31, 2015, the Company incurred $6,493 for book-keeping and administration services (2014 – $3,047) provided by an entity controlled by the Company's Corporate Secretary, and was included in accounts payable and accrued liabilities.

As at July 31, 2015, the balance owed to the Company's officers and directors, which was included in notes payable, was $35,000 (January 31, 2015 – $35,000).

7 FINANCIAL INSTRUMENTS

The Company has designated its cash as fair value through profit or loss and accounts payable and accrued liabilities, notes payable and obligation to issue shares as other financial liabilities.

(a) Fair value

At July 31, 2015 and January 31, 2015, the carrying values of cash, accounts payable and accrued liabilities, note payable, and obligation to issues shares approximate their fair values due to the relatively short period to maturity of those financial instruments.

Financial instruments recorded at fair value on the statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2: 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: Inputs that are not based on observable market data.

There were no transfers between Level 1, 2 and 3 during the period. At July 31, 2015 and January 31, 2015, the Company has designated its notes payable as Level 2.

(b) Financial risk management

The Company's activities potentially expose it to a variety of financial risks, including credit risk, liquidity risk, and market risk.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. As at July 31, 2015, the Company's exposure to credit risk is the carrying value of cash. The Company reduces its credit risk by holding its cash at a major Canadian financial institution.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing.

7 FINANCIAL INSTRUMENTS cont'd

The Company currently does not have adequate cash to meet short-term business requirements. At July 31, 2015, the Company had cash of $57,338, accounts payable and accrued liabilities of $2,746 and notes payable of $113,162. All accounts payable and accrued liabilities are due within 90 days.

Market risk

Market risk consists of currency risk, interest rate risk and other price risk. These are discussed further below.

Currency risk

Currency risk is the risk that the fair value of the Company's financial assets and liabilities will fluctuate due to changes in foreign exchange rates. The Company is not exposed to currency risk.

Interest rate risk

Interest rate risk consists of two components:

i) To the extent that payments made or received on the Company's monetary assets and liabilities are affected by changes in the prevailing market interest rates, the Company is exposed to interest rate cash flow risk.
ii) To the extent that changes in prevailing market rates differ from the interest rate in the Company's monetary assets and liabilities, the Company is exposed to interest rate price risk.

Current financial assets and financial liabilities are generally not exposed to interest rate risk because of their short-term nature and maturity.

Other price risk

Other price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or currency risk. The Company is not exposed to other price risk.

8 MANAGEMENT OF CAPITAL

The Company's objectives in managing capital are to ensure sufficient liquidity to finance its corporate administration and working capital. The Company manages its liquidity to minimize shareholder dilution whenever possible. The Company manages its capital through regular board meetings and ongoing review of financial information. The Company considers its capital as all components of shareholders' deficiency. The Company's primary objective with respect to its capital management is to ensure that is has sufficient cash resources to fund its research and development program. To secure the additional capital necessary to pursue these plans, the Company intends to raise additional funds through equity or debt financing. The Company is not subject to any externally imposed capital requirements.