LL Capital Corp.
Interim Condensed Financial Statements
Three months ended December 31, 2014

(Unaudited)

The accompanying unaudited condensed interim financial statements for the three months ended December 31, 2014 have not been reviewed by the Company’s auditor.

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LL Capital Corp.

(A Capital Pool Company)
Condensed interim statement of operations and comprehensive loss
For the three months ending December 31, 2014
(Unaudited - in Canadian dollars)

	2014
	$
Revenue	**-**
Expenses	
Professional fees	**15,576**
	15,576
Net loss and comprehensive loss	**(15,576)**
Loss per share	
Basic and diluted	**(0.00)**
Weighted average number of shares outstanding	
Basic and diluted	**4,764,706**

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

LL Capital Corp.
(A Capital Pool Company)
Condensed interim statement of financial position
As at December 31, 2014
(Unaudited - in Canadian dollars)

	2014
	$
Assets	
Current assets	
Cash and cash equivalents	**285,760**
Deferred share issuance costs	**33,030**
Other receivable	**715**
Total assets	**319,505**
Liabilities	
Current liabilities	
Trade and other payables	**35,081**
Total liabilities	**35,081**
Equity	
Share capital (Note 4)	**300,000**
Deficit	**(15,576)**
Total equity	**284,424**
Total liabilities and equity	**319,505**

Nature of operations and going concern (Note 1)

Subsequent events (Note 9)

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

Approved on behalf of the Board

"James Eaton" Director

"Amar Bhalla" Director

LL Capital Corp.

(A Capital Pool Company)
Condensed interim statement of changes in shareholders' equity
For the three months ending December 31, 2014
(Unaudited - in Canadian dollars)

	Common shares number	Common shares amount	Accumulated deficit	Total
		$	$	$
Common shares issued on incorporation, November 28, 201	1	0.05		0.05
Common shares issued on December 5, 2014	5,999,999	299,999.95		299,999.95
Net loss and comprehensive loss for the period	-	-	(15,576)	(15,576)
Balance, December 31, 2014	**6,000,000**	**300,000**	**(15,576)**	**284,424**

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

LL Capital Corp.

(A Capital Pool Company)
Condensed interim statement of cash flows
For the three months ending December 31, 2014
(Unaudited - in Canadian dollars)

	2014
	$
Operating activities	
Net loss for the period	**(15,576)**
Change in non-cash items related to operations	
Increase in trade and other payables	**34,366**
Cash provided by operating activities	**18,790**
Financing activities	
Proceeds from share issuance	**300,000**
Amounts paid for share issuance costs	**(33,030)**
Cash provided by financing activities	**266,970**
Increase in cash and cash equivalents	**285,760**
Cash and cash equivalents, beginning of period	**-**
Cash and cash equivalents, end of period	**285,760**
Cash and cash equivalents consists of:	
Cash	**285,760**
	285,760

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

1. Nature of operations and going concern

LL Capital Corp. (the "Corporation" or "LL Capital") was incorporated under the *Business Corporations Act* (Ontario) on November 28, 2014 with the intent of being classified as a Capital Pool Company ("CPC") as defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The Corporation has no assets other than cash and cash equivalents, deferred share issuance costs and other receivables. The Corporation proposes to identify and evaluate potential acquisitions of businesses with a view to completing a "Qualifying Transaction" (the "Qualifying Transaction"), as defined in the policies of the TSX Venture Exchange (the "Exchange").

The Corporation's continuing operations are dependent upon its ability to evaluate and negotiate an agreement to acquire an interest in a material asset or business within twenty-four months of listing on the Exchange. Where an acquisition or participation is warranted, additional funding may be required. The ability of the Corporation to fund its potential future operations and commitments is dependent upon its ability to obtain additional financing. There is no assurance that the Corporation will be able to complete a Qualifying Transaction within twenty-four months of being listed or that it will be able to secure the necessary financing to complete a Qualifying Transaction. The Exchange may suspend or de-list the Corporation's common shares from trading should it not meet these requirements.

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") with the assumption that the Corporation will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. These financial statements do not give effect to adjustments that would be necessary to the carrying amounts and classification of assets and liabilities should the Corporation be unable to continue as a going concern.

The address of the registered office is Suite 500, 245 Carlaw Avenue, Toronto, Ontario.

These financial statements were approved and authorized for issuance by the Board of Directors on May 14, 2015.

2. Significant accounting policies

Statement of compliance

These financial statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board ("IASB").

Basis of measurement

These financial statements have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Functional and presentation currency

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

2. Significant accounting policies (continued)

Use of estimates and key judgements

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors that are believed to be reasonable under the circumstances. Actual results could differ from these estimates. The key sources of estimation uncertainty that have a significant risk causing material adjustment to the accounts recognized in the financial statements are:

Fair Value of Financial Instruments

The estimated fair values of financial assets and liabilities, by their nature, are subject to measurement uncertainty.

Taxes

Provisions for taxes are made using the best estimate of the amounts expected to be paid based on a qualitative assessment of all relevant factors. The Corporation reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determination is made.

Income Taxes

Income tax expense comprises current and deferred tax. Income tax is recognized in the statements of operations and comprehensive loss except to the extent it relates to items recognized in other comprehensive income or directly in equity.

Current Income Tax

Current tax is based on the results for the period as adjusted for items that are not taxable or not deductible. Current tax is calculated using tax rates and tax laws that were enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax

Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the statement of financial position. Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted at the end of the reporting period, and which are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax liabilities:

- Are generally recognized for all taxable temporary differences; and
- are recognized for taxable temporary differences arising on investments in subsidiaries except where the reversal of the temporary difference can be controlled and it is probable that the difference will not reverse in the foreseeable future.

2. Significant accounting policies (continued)

Deferred Tax (continued)

Deferred tax assets:

- are recognized to the extent it is probable that taxable profits will be available against which the deductible temporary differences can be utilized; and
- are reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are not recognized in respect of temporary differences that arise upon initial recognition of goodwill or arise on initial recognition of assets and liabilities acquired other than in a business combination where at the time of transaction effects neither accounting profit or taxable income (tax loss).

Share Capital

Common shares are classified as equity. Costs directly attributable to the issuance of shares are recognized as a deduction from equity.

Basic and Diluted Loss per Share

Basic loss per share is computed by dividing the net loss applicable to common shares by the weighted average number of common shares outstanding for the relevant period.

Diluted loss per share is computed by dividing the net loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding if potentially dilutive instruments were converted.

Share-based Payments

Equity-settled share-based payments for directors, officers, employees and consultants are measured at fair value at the date of grant and recorded as compensation expense in the financial statements.

The Corporation applies a fair value based method of accounting to all share-based payments. Employee and director stock options are measured at the fair value of each tranche on the grant date and recognized in the respective reporting period. Any consideration paid by directors, officers, employees and consultants on exercise of equity-settled share based payments is credited to share capital. Shares are issued from treasury upon the exercise of equity-settled share-based instruments.

Financial Instruments

<u>Financial assets</u>

The Corporation classifies its financial assets into one of the following categories, depending on the purpose for which the asset was acquired. The Corporation's accounting policy for each category is as follows:

Fair value through profit or loss - this category comprises derivatives, or assets acquired principally for the purpose of being resold in the near term. They are carried on the statement of financial position at fair value with changes in fair value recognized in the statement of operations and comprehensive loss.

2. Significant accounting policies (continued)

Financial assets (continued)

Loans and receivables - these assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at cost less any provision for impairment. Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default.

Held-to-maturity investments - these assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Corporation's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in the statements of operations and comprehensive loss.

Available-for-sale - non-derivative financial assets not included in the above categories are classified as available-for-sale. They are carried at fair value with changes in fair value recognized directly in equity. Where a decline in the fair value of an available-for-sale financial asset constitutes objective evidence of impairment, the amount of the loss is removed from equity and recognized in the statements of operations and comprehensive loss.

All financial assets except for those at fair value through profit or loss are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described above.

The Corporation has classified cash and cash equivalents as financial assets at fair value through profit and loss and other receivables as loans and receivables.

Financial liabilities

The Corporation classifies its financial liabilities into one of two categories, depending on the purpose for which the liabilities were incurred. The Corporation's accounting policy for each category is as follows:

Fair value through profit or loss - this category comprises derivatives, or liabilities acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried on the statements of financial position at fair value with changes in fair value recognized in the statements of operations and comprehensive loss.

Other financial liabilities - this category includes trade and other payables, all of which are recognized at amortized cost.

The Corporation’s trade and other payables are classified as other financial liabilities.

Fair Value Hierarchy

IFRS 7 establishes a fair value hierarchy that prioritizes the input to valuation techniques used to measure fair value as follows:

● 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

2. Significant accounting policies (continued)

Fair Value Hierarchy (continued)

● Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As of December 31, 2014 cash and cash equivalents are measured at fair value and are classified within Level 1 of the fair value hierarchy on the statement of financial position.

Accounting standards issued but not yet applied

Certain pronouncements have been issued by the IASB or IFRIC (IFRS Interpretations Committee) that will be effective for future accounting periods. Many of these are not applicable to the Company and so are not listed below. The following is a brief summary of the new standards:

IFRS 9 – Financial instruments - amended as part of an ongoing project to replace IAS 39 Financial instruments: Recognition and measurement. The standard requires classification of financial assets into two measurement categories based on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. The categories are those measured at fair value and those measured at amortized cost. The classification and measurement of financial liabilities is primary unchanged from IAS 39, other than the fair value measurement option which now addresses an entity's own credit risk. Additional amendments are expected with respect to de-recognition of financial instruments, impairment and hedge accounting. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

IFRS 15 – Revenue from Contracts with Customers - In May 2014, the IASB issued IFRS 15, Revenue from Contracts with Customers, which establishes principles for reporting the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. It provides a single model in order to depict the transfer of promised goods or services to customers. The core principle of IFRS 15 is that an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services.

IFRS 15 also includes a cohesive set of disclosure requirements that would result in an entity providing comprehensive information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. This standard is effective for annual periods beginning on or after January 1, 2017 with earlier adoption permitted.

The Company has not yet assessed the impact of these amended standards on its consolidated financial statements or determined whether it will adopt these standards early.

3. Cash and Cash Equivalents

The Corporation is a Capital Pool Company, pursuant to the policies of the Exchange. As a result the proceeds raised from the issuance of capital stock may only be used to identify and evaluate assets or businesses for future investments, with the exception that not more than the lesser of 30% of the gross proceeds from the sale of all securities issued by the Corporation or $210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenditures of the Corporation. These restrictions apply until completion of a Qualifying Transaction by the Corporation as defined under the policies of the Exchange.

4. Share capital

Authorized Unlimited Common Shares

On November 28, 2014, 1 common share was issued for $0.05. On December 5, 2014, 5,999,999 common shares were issued at $0.05 per share for total cash consideration of $299,999.95.

Escrow shares

All of the 6,000,000 common shares issued prior to the offering and all common shares that may be acquired from treasury of the Corporation by non arm's length parties, as defined in the policies of the Exchange, of the Corporation prior to the completion of the Qualifying Transaction will be deposited with the trustee under the escrow agreement.

All common shares acquired upon exercise of stock options prior to the completion of a Qualifying Transaction must also be deposited in escrow until the final exchange bulletin is issued, following which the common shares will be released from escrow in accordance with the terms of the escrow agreement.

All common shares of the Corporation acquired in the secondary market prior to the completion of a Qualifying Transaction by a control person, as defined in the policies of the Exchange, are required to be deposited in escrow. Subject to certain permitted exemptions, all securities of the Corporation held by principals of the resulting issuer following the Qualifying Transaction will also be escrowed.

Stock options

The directors of the Corporation have approved a stock option plan (the "Plan") for the directors, officers, employees and consultants of the Corporation. The outstanding options granted under the Plan are exercisable for a period of up to 10-years from the date of grant. The exercise price of the options shall be determined by the board at the time of grant. The aggregate number of shares issuable upon the exercise of all options granted under the plan shall not exceed 10% of the issued and outstanding common shares of the Corporation from time to time. The number of common shares reserved for issuance to (a) any individual director or officer will not exceed 5% of the issued and outstanding common shares, and (b) all technical consultants will not exceed 2% of the issued and outstanding common shares.

5. Financial Instruments

Fair Values

At December 31, 2014, the Corporation's financial instruments consist of trade and other payables. The fair values of these financial instruments approximate their carrying values due to the relatively short-term maturity of these instruments.

Credit Risk

Credit risk is the risk of loss associated with the counterparty's inability to fulfill its payment obligations. Financial instruments that potentially subject the Corporation to concentrations of credit risks consist principally of cash and cash equivalents. To minimize the credit risk the Corporation places these instruments with a high credit quality financial institution.

5. Financial Instruments (continued)

Interest Rate Risk

The Corporation is not exposed to any significant interest rate risk.

Liquidity Risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they fall due. The Corporation currently settles its financial obligations out of cash. The ability to do this relies on the Corporation raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs and to meet the corporation's liabilities. The $34,366 of trade and other payables are due within one year.

6. Capital management

The Corporation's capital currently consists of common shares in the amount of $300,000 as at December 31, 2014. Its principal source of cash is from the issuance of common shares. The Corporation's capital management objectives are to safeguard its ability to continue as a going concern and to have sufficient capital to be able to identify, evaluate and then acquire an interest in a business or assets. The Corporation does not have any externally imposed capital requirements to which it is subject except as more fully defined in Note 3. The Corporation manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Corporation may attempt to issue new shares.

7. Related party transactions

During the period ended December 31, 2014, the Corporation incurred $28,016 in legal fees in respect of general corporate matters for services provided by a law firm whose partner is a director of the Corporation.

As at December 31, 2014, $28,016 is included in trade and other payables for these services.

No remuneration was paid to key management personnel during the period ended December 31, 2014.

8. Income Taxes

The Corporation's effective income tax rate differs from the amount that would be computed by applying the combined federal and provincial statutory rate of 26.5% to the net loss for the periods. The reason for the difference is as follows:

	2014
Statutory Rate	26.5%
Loss before income taxes	15,576
Expected income taxes based on statutory rate	4,128
Recovery due to losses carried-forward	(4,128)
Income tax expense	$ 0

The Corporation's deferred income tax asset, computed by applying a future federal and provincial statutory rate of 26.5%, comprises the following:

	2014
Deferred tax asset	4,128
Benefit not recognised	(4,128)
Deferred tax asset	$ 0

At December 31, 2014, the Corporation has a non-capital loss of $15,576 available for carry-forward, which has not been recognised in these financial statements. These losses expire fully in 2034.

The Corporation has not recorded deferred tax assets related to these unused losses as it is not probable that future tax profits will be available against which these losses can be recorded. It is more likely than not that the Corporation will not have future taxable to record against these losses.

9. Subsequent events

a) Initial Public Offering

On March 4, 2015, the Corporation completed an initial public offering of 3,000,000 common shares at $0.10 per share for gross proceeds of $300,000. The Corporation's common shares began trading on the Exchange on March 4, 2015 under the symbol "LLA.P".

b) Agent's Compensation

On March 4, 2015, the Corporation granted options to its agent in connection with the initial public offering to purchase up to 300,000 common shares at $0.10 per share, available for exercise for a period of 24 months from the date of listing of the common shares on the Exchange.

9. Subsequent events (continued)

c) Incentive Stock Options

On March 4, 2015, the Corporation granted 900,000 options to purchase common shares to directors and officers at an exercise price of $0.10 per share, vesting immediately and expiring 10-years from the date of grant.

d) Charitable Stock Options

On March 4, 2015, the Corporation granted 90,000 options to an eligible charitable organization, at an exercise price of $0.10 per share, vesting immediately and expiring 10-years from the date of grant.

e) Definitive Acquisition Agreement

On April 8, 2015, the Corporation entered into a definitive acquisition agreement with Syncordia Technologies and Healthcare Solutions, Inc. ("**Syncordia**"), pursuant to which the Corporation has agreed to acquire all of the issued and outstanding shares in the capital of Syncordia upon the terms and conditions set out in the agreement (the "**Proposed Transaction**"). It is currently anticipated that the Proposed Transaction will result in the Syncordia shareholders holding the majority of the outstanding shares of the resulting issuer and will constitute the Corporation's Qualifying Transaction.