Nobelium Tech Corp.

(a Capital Pool Company)

Financial Statements

For the period from February 26, 2015, date of incorporation, to January 31, 2016

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INDEPENDENT AUDITORS' REPORT

To the Shareholders of Nobelium Tech Corp.

We have audited the accompanying financial statements of Nobelium Tech Corp., which comprise the statement of financial position as at January 31, 2016, the statements of loss and comprehensive loss, changes in equity and cash flows for the period from the date of incorporation on February 26, 2015 to January 31, 2016, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Nobelium Tech Corp. as at January 31, 2016, and its financial performance and its cash flows for the period from the date of incorporation on February 26, 2015 to January 31, 2016 in accordance with International Financial Reporting Standards**.**

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 1 in the financial statements which indicates that Nobelium Tech Corp. has a net loss in the period and has no operations at this time that will generate revenue. These conditions, along with other matters as set forth in Note 1 in the financial statements, indicate the existence of a material uncertainty that cast significant doubt about Nobelium Tech Corp's ability to continue as a going concern.

KPMG LLP

Chartered Accountants
May 30, 2016
Halifax, Canada

Nobelium Tech Corp.
(a Capital Pool Company)
Statement of Financial Position
As at January 31, 2016

	2016 $
Assets	
Current assets	
Cash	364,464
Sales tax recoverable	12,176
	376,640
Deferred share issuance costs	90,361
	467,001
Liabilities	
Current liabilities	
Accounts payable and accrued liabilities	14,531
Shareholders' Equity	
Capital stock (note 4)	463,750
Deficit	(11,280)
	452,470
	467,001

Going concern (note 1)

Subsequent event (note 8)

The accompanying notes form an integral part of these financial statements.

Approved on behalf of the Board of Directors

(signed) *"John Varghese"*, Director

(signed) *"Erroll Treslan"*, Director

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Statement of Changes in Equity

For the period from February 26, 2015, date of incorporation, to January 31, 2016

	Share capital $	Deficit $	Total $
Balance – February 26, 2015	–	–	–
Loss and comprehensive loss for the period	–	(11,280)	(11,280)
Shares issued for cash	463,750	–	463,750
Balance – January 31, 2016	463,750	(11,280)	452,470

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

Nobelium Tech Corp.
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Statement of Loss and Comprehensive Loss

For the period from February 26, 2015, date of incorporation, to January 31, 2016

	$
Expenses	
Professional fees	8,780
Transfer, filing and listing fees	2,500
Loss and comprehensive loss for the period	11,280
Weighted average number of shares outstanding during the period	7,017,995
Basic and diluted loss per share	(0.02)

The accompanying notes form an integral part of these financial statements.

Nobelium Tech Corp.
(a Capital Pool Company)

Statement of Cash Flows

For the period from February 26, 2015, date of incorporation, to January 31, 2016

	$
Cash provided by (used in)	
Operating activities	
Net loss for the period	(11,280)
Net changes in non-cash working capital balances related to operations	
Increase in sales tax recoverable	(12,176)
Increase in accounts payable and accrued liabilities	14,531
	(8,925)
Financing activities	
Proceeds from issuance of common shares	463,750
Increase in deferred share issuance costs	(90,361)
	373,389
Cash – End of period	364,464

The accompanying notes form an integral part of these financial statements.

1 Nature of operations and going concern

Nature of operations

Nobelium Tech Corp. (the "Corporation") was incorporated under the Canada Business Corporations Act on February 26, 2015 as Aconi Capital Corporation and changed its name to Nobelium Tech Corp. on January 8, 2016. The Corporation is classified as a Capital Pool Company as defined in the TSX Venture Exchange Policy 2.4. The principal business of the Corporation is the identification and evaluation of a Qualifying Transaction and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities.

Going concern

The Corporation is currently investigating prospective acquisitions and is devoting all of its present efforts to securing and establishing a new business and its planned principal operations have not commenced. Accordingly, no revenue has been derived during the period from February 26, 2015, date of incorporation, to January 31, 2016.

The Corporation's financial statements as at January 31, 2016 have been prepared on the basis of International Financial Reporting Standards applicable to a going concern, which assumes the Corporation will continue in operation for the foreseeable future realize its assets and settle its liabilities and commitments in the normal course of business. There is significant doubt about the appropriateness of the going concern assumption as the Corporation incurred a net loss for the period of $11,280 and has no operations at this time which will generate revenue. On January 27, 2016, the Corporation filed a prospectus for an Initial Public Offering ("IPO") to raise gross proceeds of $350,000 through the issuance of 3,500,000 common shares. The offering closed in April, 2016 (refer to note 8). Management cannot provide assurance that the Corporation will ultimately achieve profitable operations, become cash flow positive, or raise additional debt and/or equity capital.

These financial statements do not include any adjustments related to the recoverability and classification of assets or the amounts and classification of liabilities that might be necessary should the Corporation be unable to continue as a going concern, and these adjustments could be material.

2 Significant accounting policies

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). The Corporation has selected its fiscal year end to be January 31.

The financial statements were approved by the Board of Directors on May 30, 2016.

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

2 Significant accounting policies (continued)

a) Stock-based compensation

The Corporation has a stock-based compensation plan that is described in note 4. The Corporation accounts for stock options using the fair value method. The estimated fair value of all stock options granted is recorded in the statement of loss over their vesting periods.

b) Share issuance costs

Costs directly attributable to the raising of capital are charged against the related share capital. Costs related to shares not yet issued are recorded as deferred share issuance costs. These costs are deferred until the issuance of the shares to which the costs relate, at which time the costs will be charged against the related share capital or charged to operations if the shares are not issued.

c) Loss per share

The Corporation presents basic and diluted earnings per share data for its common shares. Basic earnings per share is calculated by dividing earnings attributable to equity shareholders by the weighted average number of common shares outstanding during the period. Diluted earnings per share are determined by adjusting the weighted average number of common shares for the dilutive effect of share-based payments, employee incentive share units, and warrants using the treasury stock method. Under this method, stock options or warrants, whose exercise price is less than the average market price of the Corporation's common shares, are assumed to be exercised and the proceeds used to repurchase common shares at the average market price for the period. The incremental number of common shares issued under stock options and repurchased from proceeds is included in the calculation of diluted earnings per share.

d) Income taxes

The Corporation uses the liability method for accounting for income taxes.

Deferred income tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred 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 is settled. The effect on deferred tax assets or liabilities of a change in tax rates is recognized in income in the period that substantive enactment or enactment occurs.

Deferred income tax liabilities are recognized for all taxable temporary differences, except:

- Where the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit not taxable profit; and
- In respect of taxable temporary differences associated with investments in subsidiaries, and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled by the parent, or venture and it is probable that the temporary differences will not reverse in the foreseeable future.

2 Significant accounting policies (continued)

d) Income taxes (continued)

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When results from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and

- In respect of deductible temporary differences associated with investments in subsidiaries, and interests in joint ventures, deferred income tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

e) Management estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from those estimates.

f) Financial instruments

The Corporation has classified its cash as “loans and receivables”. After its initial measurement, it is measured at amortized cost using the effective interest method, less any provision for impairment.

2 Significant accounting policies (continued)

g) Accounting standards issued but not yet applied

A number of new standards and amendments to standard and interpretation are effective for annual periods beginning on or after January 1, 2015 and have not been applied in preparing these financial statements. Accordingly, the Corporation expects to adopt these standards as set forth below.

i) IFRS 9, Financial Instruments

IFRS 9, "Financial instruments", introduces new requirements for the classification and measurement of financial assets. IFRS 9 requires all recognized financial assets that are within the scope of IAS 39 Financial Instruments: Recognition and Measurement to be measured at amortized cost or fair value in subsequent accounting periods following initial recognition. Specifically, financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortized cost at the end of subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods.

Requirements for classification and measurement of financial liabilities were added in October 2010 and they largely carried forward existing requirements in IAS 39, Financial Instruments – Recognition and Measurement, except that fair value changes due to credit risk for liabilities designated at fair value through profit and loss would generally be recorded in other comprehensive income.

IFRS 9 was amended in November 2013 to (i) include guidance on hedge accounting, (ii) allow entities to early adopt the requirement to recognize changes in fair value attributable to changes in an entity's own credit risk, from financial liabilities designated under the fair value option, in other comprehensive loss, without having to adopt the remainder of IFRS 9, and (iii) remove the previous mandatory effective date for adoption of January 1, 2015, although the standard is available for early adoption.

The final version of IFRS was issued in July 2014 and includes: (i) a third measurement category for financial assets – fair value through other comprehensive income; (ii) a single, forward-looking expected loss impairment model; and (iii) a mandatory effective date for IFRS 9 of annual periods beginning on or after January 1, 2018, with early adoption permitted. The Corporation is currently evaluating the impact of the new standard on its financial statements.

2 Significant accounting policies (continued)

g) Accounting standards issued but not yet applied

ii) IFRS 15, Revenue from Contracts with Customers

On May 28, 2014 the IASB issued IFRS 15, “Revenue from contracts with customers”. The new standard is effective for fiscal years ending on or after January 1, 2018 and is available for early adoption.

IFRS 15 will replace IAS 11, “Construction contracts”, IAS 18, “Revenue”, IFRIC 13, “Customer loyalty programmes”, IFRIC 15, “Agreements for the construction of real estate”, IFRIC 18, “Transfers of assets from customers” and SIC 31, “Revenue – barter transactions involving advertising services”. The standard contains a single model that applies to contracts with customers and two approaches to recognizing revenue: at a point in time; or over time. The model features a contract-based five-step analysis of transactions to determine whether, how much and when revenue is recognized. New estimates and judgmental thresholds have been introduced, which may affect the amount and/or timing of revenue recognized.

The new standard applies to contracts with customers. It does not apply to insurance contracts, financial instruments or lease contracts, which fall in the scope of other IFRSs. The Corporation intends to adopt IFRS 15 in its financial statements for the annual period beginning on February 1, 2019. The extent of the impact of adoption of this standard has not yet been determined.

iii) IFRS 16, Leases

On January 13, 2016 the IASB issued IFRS 16, “Leases”. The new standard is effective for annual periods beginning on or after January 1, 2019. Earlier application is permitted for entities that apply IFRS 15, “Revenue from contracts with customers” at or before the date of initial adoption of IFRS 16. IFRS 16 will replace IAS 17, “Leases”.

This standard introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

This standard substantially carries forward the lessor accounting requirements of IAS 17, while requiring enhanced disclosures to be provided by lessors.

Other areas of the lease accounting model have been impacted, including the definition of a lease. Transitional provisions have been provided.

The extent of the impact of adoption of this standard has not yet been determined.

The Corporation intends to adopt IFRS 16 in its financial statements for the annual period beginning on February 1, 2022.

3 Capital management

The Corporation manages its capital structure and makes adjustments to it, based on the funds available to the Corporation, in order to support the identification and evaluation of a Qualifying Transaction. The Corporation considers capital to be shareholders' equity. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Corporation's management to sustain future development of the business. Additional funds may be required to finance the Corporation's Qualifying Transaction.

4 Capital stock

Authorized
Unlimited number of common shares, without nominal or par value

	Number of shares	Value $
Issued		
Balance – January 31, 2016	9,275,000	463,750

During the period, the Corporation issued 9,275,000 common shares at $0.05 per share, which are subject to an escrow agreement.

Stock options

The Corporation has a common share purchase option plan (the "Plan") for directors, officers, employees and consultants. The total number of options issued and outstanding at any time cannot exceed 10% of the issued and outstanding common shares of the Corporation unless shareholder and regulatory approvals are obtained. Options granted under the Plan have a ten-year term. Options are granted at a price no lower than the market price of the common shares less any discounts allowed by the TSX Venture Exchange at the time of the grant.

In determining the stock-based compensation expense, the fair value of options issued is estimated using the Black-Scholes option pricing model. No options were issued during the period ended January 31, 2016.

5 Related party transactions

Legal services were provided by a firm of which a shareholder of the Corporation is the sole lawyer practitioner. The cost of these services during the period was $51,050. Of the amounts incurred for legal services, $49,000 was included in deferred share issuance costs and $2,050 as professional fees. These transactions were in the normal course of operations and are measured at the exchange amount, which is the amount agreed to by the parties.

6 Financial instruments

Credit risk

The Corporation's financial asset is cash. The Corporation's maximum exposure to credit risk, as at period-end, is the carrying value of its financial asset. The Corporation manages credit risk by maintaining its cash in trust with the Corporations lawyer.

Liquidity risk

The Corporation's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at January 31, 2016, the Corporation had a cash balance of $364,464. The Corporation completed an IPO in April 2016 to raise additional funds (refer to note 8). The Corporation's ability to continue to meet its liabilities when due, beyond the current cash balance, is dependent on future support of shareholders through public or private equity offerings. Refer to note 1, Going Concern.

7 Income taxes

a) Losses

The Corporation has non-capital tax losses of approximately $11,280 available for carry-forward to reduce future years' taxable income. These non-capital tax losses expire in 2036.

b) The Corporation's effective income tax rate differs from the amount that would be computed from applying the federal and provincial statutory rate of 31% to the pre-tax net loss for the period. The reasons for the difference are as follows:

	2016 **$**
Loss before income taxes	11,280
Income tax recovery based on statutory rates	3,500
Current year loss for which no asset recognized	(3,500)
	–

7 Income taxes (continued)

c) The following deductible temporary difference and non-capital losses have not been recognized in the financial statements:

	2016 $
Non-capital loss carry-forwards	11,280

These non-capital losses noted above expire in 2036.

8 Subsequent event

On April 13, 2016, the Corporation completed its initial public offering of 3,500,000 common shares at a price of $0.10 per common share for gross proceeds to the Corporation of $350,000. The agent for the offering was paid a cash commission of $35,000 and granted a non-transferable option to purchase 350,000 common shares. The option is exercisable for 24 months at a price of $0.10 per common share. At the closing of the offering the Corporation also granted stock options to its directors and officers to purchase an aggregate of 1,277,500 common shares at a price of $0.10 per share, exercisable until April 12, 2026.

In addition, effective April 13, 2016, the Corporation's common shares were approved for listing on the TSX Venture Exchange and commenced trading under the symbol NBL.P.