

Financial statements of

CENTENNIAL ACQUISITIONS CORP.

For the period from inception on April 12, 2016 to June 30, 2016

Expressed in Canadian Dollars

CENTENNIAL ACQUISITIONS CORP.

Statement of Financial Position

As at June 30, 2016
(In Canadian Dollars)

| | June 30 |
|--|------------------|
| Assets | |
| Current assets: | |
| Cash | \$ 60,665 |
| Interest receivable (note 4) | 31 |
| Note receivable (note 4) | 100,000 |
| Prepaid expenses (note 5) | 15,000 |
| | <hr/> 175,696 |
| | <hr/> \$ 175,696 |
| Liabilities and Shareholders' Equity | |
| Current liabilities: | |
| Trade payable and accrued liabilities (note 6) | \$ 30,310 |
| | <hr/> 30,310 |
| Shareholders' equity: | |
| Share capital (Note 7(b)) | 246,550 |
| Subscriptions receivable | (1,000) |
| Deficit | (100,164) |
| | <hr/> 145,386 |
| | <hr/> \$ 175,696 |

Nature of Operations and Going Concern (Note 1)
Subsequent Events (note 13)

Approved on behalf of the Board:

"Sean Bromley"

Sean Bromley

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

CENTENNIAL ACQUISITIONS CORP.

Statement of Loss and Comprehensive Loss

For the period from inception on April 12, 2016 to June 30, 2016
(In Canadian Dollars)

| | From inception on April 12, 2016 to June 30, 2016 |
|---|---|
| Expenses: | |
| Consulting fees | \$ 2,100 |
| Travel expense | 19,849 |
| Office and miscellaneous | 285 |
| Professional fees | 53,210 |
| Transaction costs (note 7(b)) | 24,749 |
| Interest income | (31) |
| Loss and comprehensive loss for the period | \$ (100,164) |
| Basic and diluted loss per share (Note 8) | \$ (0.03) |

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

CENTENNIAL ACQUISITIONS CORP.

Statement of Changes in Shareholders' Equity

For the period from inception on April 12, 2016 to June 30, 2016
(In Canadian Dollars)

| | Shares | Share capital | Subscriptions receivable | Deficit | Total |
|---------------------------------------|------------|---------------|--------------------------|--------------|------------|
| Balance, April 12, 2016 | - | \$ - | \$ - | \$ - | \$ - |
| Issuance of common shares (Note 7(b)) | 13,287,459 | 265,750 | (1,000) | - | 246,750 |
| Share issue costs | - | (19,200) | - | - | (19,200) |
| Loss for the period | - | - | - | (100,164) | (100,164) |
| Balance, June 30, 2016 | 13,287,459 | \$ 246,550 | \$ (1,000) | \$ (100,164) | \$ 145,386 |

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

CENTENNIAL ACQUISITIONS CORP.

Statement of Cash Flows

For the period from inception on April 12, 2016 to June 30, 2016
(In Canadian Dollars)

| | From inception on April 12, 2016 to June 30, 2016 |
|--|---|
| Cash provided by (used in): | |
| Operations: | |
| Loss for the period | \$ (100,164) |
| Items not affecting cash: | |
| Transaction costs | 24,749 |
| Changes in non-cash working capital: | |
| Interest receivable | (31) |
| Prepaid expenses | (15,000) |
| Trade payable and accrued liabilities | 30,310 |
| Cash flows used in operating activities | (60,135) |
| Investing: | |
| Note receivable | (100,000) |
| Cash flows used in investing activities | (100,000) |
| Financing: | |
| Proceeds from issuance of shares, net of share issue costs | 220,800 |
| Cash flows from financing activities | 220,800 |
| Increase in cash during the period | 60,665 |
| Cash, beginning of period | - |
| Cash, end of period | \$ 60,665 |

The following cash payments have been made for the period:

| | From inception on April 12, 2016 to June 30, 2016 |
|----------|---|
| Taxes | \$ - |
| Interest | \$ - |

Non-cash transactions:

During the period from inception on April 12, 2016 to June 30, 2016, the Company issued 1,287,458 common shares with a value of \$25,749, of which \$24,749 was recorded as transaction costs.

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

CENTENNIAL ACQUISITIONS CORP.

Notes to the Financial Statements

For the period from inception on April 12, 2016 to June 30, 2016
(all amounts are expressed in Canadian dollars except where otherwise noted)

1. Nature of Operations and Going Concern

Centennial Acquisitions Corp. (the "Company") was incorporated as a private company by Certificate of Incorporation issued pursuant to the provisions of the British Columbia Business Corporations Act on April 12, 2016. The Company's head office and registered and records office address is 1100 – 888 Dunsmuir Street, Vancouver, BC, Canada, V6E 3K4. The financial statements were approved on behalf of the Board of Directors on July XX, 2016.

During the period ending June 30, 2016, the Company entered into a letter of intent with StartMonday Holdings B.V., acquired via the plan of arrangement disclosed below ("StartMonday"). Upon completion of the transaction the Company will be engaged in candidate selection solutions for employers in the retail and hospitality sectors. This will develop into a broad-based jobs platform with job advertising fees (note 13).

On April 25, 2016, the Company entered into an Arrangement Agreement with PetroBasin Energy Corp., ("Petro"), pursuant to which Petro transferred the Letter of Intent between Petro and StartMonday dated March 31, 2016, and \$1,000, not yet received, in cash in exchange for 1,287,458 common shares of the Company (Note 7(b)).

The Company's financial statements as at June 30, 2016 and for the period from inception on April 12, 2016 to June 30, 2016 have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. The Company has an accumulated deficit of \$100,164 for the period from the date of inception on April 12, 2016 to June 30, 2016 and has working capital of \$145,386 at June 30, 2016.

The Company had cash of \$60,665 at June 30, 2016, but management cannot provide assurance that the Company will ultimately achieve profitable operations or become cash flow positive, or raise additional debt and/or equity capital. If the Company is unable to raise additional capital, management expects that the Company may need to curtail operations, liquidate assets, seek additional capital on less favorable terms and/or pursue other remedial measures. Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The financial statements of the Company are presented in Canadian dollars, which is the functional currency of the Company.

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") with the assumption that the Company 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. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

CENTENNIAL ACQUISITIONS CORP.

Notes to the Financial Statements

For the period from inception on April 12, 2016 to June 30, 2016
(Expressed in Canadian dollars)

2. Basis of Preparation and Statement of Compliance

These financial statements have been prepared using accounting policies consistent with IFRS as issued by the International Accounting Standards Board (“IASB”). They have also been prepared in accordance with interpretations issued by the International Financial Reporting Interpretations Committee (“IFRIC”). The financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, the financial statements have been prepared using the accrual basis of accounting.

Significant accounting judgments, estimates and assumptions

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions 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 estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such 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 future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The preparation of these financial statements requires management to make judgments regarding the going concern of the Company, as discussed in Note 1.

3. Significant Accounting Policies

Share capital

Common shares are classified as shareholders’ equity. Incremental costs directly attributable to the issue of common shares are recognized as a deduction from shareholders’ equity. Common shares issued for consideration other than cash, are valued based on their market value at the date the shares are issued.

The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component. The Company considers the fair value of common shares issued in the private placements to be the more easily measurable component and the common shares are valued at their fair value, as determined by the closing market price on the announcement date. The balance, if any, is allocated to the attached warrants. Any fair value attributed to the warrants is recorded as reserves.

CENTENNIAL ACQUISITIONS CORP.

Notes to the Financial Statements

For the period from inception on April 12, 2016 to June 30, 2016
(Expressed in Canadian dollars)

3. Significant Accounting Policies (*continued*)

Income taxes

Deferred tax is provided on all temporary differences at the statement of financial position date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on the tax rates that have been enacted or substantively enacted at the reporting date.

Loss per share

The Company presents basic loss per share for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive. During the period from inception on April 12, 2016 to June 30, 2016, the Company did not have any instruments that were dilutive.

CENTENNIAL ACQUISITIONS CORP.

Notes to the Financial Statements

For the period from inception on April 12, 2016 to June 30, 2016
(Expressed in Canadian dollars)

3. Significant Accounting Policies (*continued*)

Financial instruments

Financial assets

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

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

Loans and receivables - These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at 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 Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method. 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 profit or 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 profit or 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.

CENTENNIAL ACQUISITIONS CORP.

Notes to the Financial Statements

For the period from inception on April 12, 2016 to June 30, 2016
(Expressed in Canadian dollars)

3. Significant Accounting Policies (*continued*)

Financial liabilities

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

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

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

Future Accounting Pronouncements

The following accounting pronouncements have been made, but are not yet effective for the Company as at June 30, 2016. The Company is currently evaluating the impact of these new and amended standards on its financial statements.

In October 2010, the IASB issued IFRS 9, Financial Instruments ("IFRS 9"), which represents the completion of the first part of a three-part project to replace IAS 39, Financial Instruments: Recognition and Measurement, with a new standard. Per the new standard, an entity choosing to measure a liability at fair value will present the portion of the change in its fair value due to changes in the entity's own credit risk in the other comprehensive income or loss section of the entity's statement of comprehensive loss, rather than within profit or loss. Additionally, IFRS 9 includes revised guidance related to derecognition of financial instruments. IFRS 9 applies to financial statements for annual periods beginning on or after January 1, 2018, with early adoption permitted.

4. Prepaid Expenses

The Company's prepaid expenses are principally comprised of amounts for administrative activities.

| | June 30, 2016 |
|--------------------|---------------|
| Audit fee retainer | \$ 15,000 |
| Total | \$ 15,000 |

5. Note Receivable

The Company has entered into a promissory note agreement on May 5, 2016 to advance up to \$300,000, in monthly installments of \$50,000 per month with a term of 12 months to StartMonday Holdings B.V. (see note 1). The promissory note bears interest at 0.5% per annum and is security by a general security agreement from the Borrower. As at June 30, 2016, the Company has advanced \$100,000 and accrued \$31 of interest related to this promissory note. The promissory note is due May 5, 2017.

CENTENNIAL ACQUISITIONS CORP.

Notes to the Financial Statements

For the period from inception on April 12, 2016 to June 30, 2016
(Expressed in Canadian dollars)

6. Trade Payable and Accrued Liabilities

The Company's trade payable and accrued liabilities are principally comprised of amounts for administrative activities.

| | June 30, 2016 |
|---------------------|---------------|
| Trade payable | \$ 2,100 |
| Accrued liabilities | 28,210 |
| Total | \$ 30,310 |

7. Share Capital

(a) Authorized Share Capital:

The Company has authorized an unlimited number of common shares and preferred shares without nominal or par value.

As at June 30, 2016, the Company has 13,287,459 common shares outstanding.

(b) Common shares issued:

During the period from the date of inception on April 12, 2016 to June 30, 2016, the Company issued common shares as follows:

- On April 12, 2016, the Company issued 1 common share for \$1 value.
- On June 10, 2016, the Company issued 12,000,000 units at a price of \$0.02 per unit for total proceeds of \$240,000. Each unit comprises one common share and one half of a common share purchase warrant exercisable at a price of \$0.05 per common share until June 10, 2017. The Company incurred a finder's fee paid in cash of \$19,200 as a result of the share issuance.
- On June 30, 2016, the Company issued 1,287,458 common shares pursuant a plan of arrangement with Petro Basin Energy Corp. (note 1) at a value of \$0.02 per common share with a total value of \$25,749, of which \$1,000 remains receivable as at June 30, 2016 and \$24,749 has been allocated to transaction costs.

(c) Warrants

A summary of the changes in share purchase warrants is as follows:

| | Number of warrants | Weighted average Exercise price | Expiry |
|-------------------------|--------------------|---------------------------------|---------------|
| Balance, April 12, 2016 | - | \$ - | |
| Issued | 6,000,000 | 0.05 | June 10, 2017 |
| Balance, June 30, 2016 | 6,000,000 | \$ 0.05 | |

CENTENNIAL ACQUISITIONS CORP.

Notes to the Financial Statements

For the period from inception on April 12, 2016 to June 30, 2016
(Expressed in Canadian dollars)

8. Loss per Share

The calculation of basic and diluted loss per share for the period is as follows:

| | From inception on April 12, 2016 to June 30, 2016 |
|---|---|
| Net loss for the period | \$ (100,164) |
| Weighted average number of shares - basic and diluted | 3,037,975 |
| Loss per share, basic and diluted | \$ (0.03) |

9. Income Taxes

Income tax expense varies from the amount that would be computed by applying the expected basic federal and provincial income tax rates for Canada at June 30, 2016 at 26.00% to income before income taxes.

A reconciliation of the difference is as follows:

| | From inception on April 12, 2016 to June 30, 2016 |
|--|---|
| Loss before income taxes | \$ (100,164) |
| Expected income tax recovery | (26,000) |
| Share issue costs | (5,000) |
| Non-deductible expenses | 6,000 |
| Change in deductible temporary differences | 25,000 |
| Income tax recovery | \$ - |

The significant components of the Company's temporary differences, unused tax credits and unused tax losses that have not been included on the statement of financial position as at June 30, 2016, are as follows:

| | Amount | Expiry Date Range |
|--------------------|-----------|----------------------|
| Non-capital losses | \$ 79,000 | 2036 |
| Share issue costs | \$ 15,000 | 2017 to 2020 |

Tax attributes are subject to review and potential adjustments by tax authorities.

CENTENNIAL ACQUISITIONS CORP.

Notes to the Financial Statements

For the period from inception on April 12, 2016 to June 30, 2016
(Expressed in Canadian dollars)

10. Financial Instruments and Risk Management

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

As at June 30, 2016, the Company's risk exposure and the impact on the Company's financial instruments are summarized below:

(a) Credit risk

Credit risk arises from the possibility that a counterparty to which the Company provides goods or services is unable or unwilling to fulfill their obligations. The Company's credit risk is primarily attributable to its liquid financial assets, including cash, interest receivable and note receivable. Cash is held in a large Canadian financial institution and therefore management assess credit risk on its cash as remote. Credit risk attributable to interest receivable and note receivable is equivalent to their carrying value.

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is through regular monitoring of cash requirements. When necessary, the Company obtains financing from various investors to ensure all future obligations are fulfilled. The Company does not have any contractual obligations other than the trade payable and accrued liabilities reported on the statement of financial position. The Company has sufficient cash as at June 30, 2016 to settle its current liabilities as they come due.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of market price changes: foreign currency exchange rates, interest rates and price risk.

i. Foreign currency exchange risk

The Company is not exposed to foreign currency exchange rate fluctuations as the Company conducts business in Canada.

ii. Interest rate risk

Interest rate risk is the risk of change in the borrowing rates of the Company. The Company does not have any exposure to changes in interest rates as its note receivable bears interest at a fixed rate and is therefore not exposed to this risk.

iii. Price risk

Price risk relates to fluctuations in equity prices. The Company is not exposed to price risk as its common shares are not publicly traded at this time.

CENTENNIAL ACQUISITIONS CORP.

Notes to the Financial Statements

For the period from inception on April 12, 2016 to June 30, 2016
(Expressed in Canadian dollars)

10. Financial Instruments and Risk Management *(continued)*

(d) Categories of financial instruments

| | June 30, 2016 |
|--------------------------------------|---------------|
| Financial assets at fair value | |
| Cash | \$ 60,665 |
| Total financial assets at fair value | \$ 60,665 |

The Company has classified its cash as fair value through profit or loss using level 1 inputs.

Interest receivable and note receivable are classified as loans and receivables. The Company's trade payable and accrued liabilities are classified as other financial liabilities. The fair values of these financial instruments approximate their carrying value due to their short term to maturity.

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

- Level 1 – quoted prices (unadjusted) 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 for the asset or liability that are not based on observable market data (unobservable inputs).

11. Capital Management

The Company manages its capital in a manner consistent with the risk characteristics of the assets it holds.

All financing, including equity and debt, are analyzed by management and approved by the Board of Directors.

The Company's objectives when managing capital are:

- (a) to safeguard the Company's ability to continue as a going concern and provide returns for shareholders; and,
- (b) to facilitate the development of its core business.

The Company considers shareholders' equity as the capital of the Company.

| | As at June 30, 2016 |
|----------------------|------------------------|
| Shareholders' equity | \$ 145,386 |

The Company does not have any externally imposed restrictions on its capital. There were no changes to management approach to capital management any time during the period.

CENTENNIAL ACQUISITIONS CORP.

Notes to the Financial Statements

For the period from inception on April 12, 2016 to June 30, 2016
(Expressed in Canadian dollars)

12. Related party transactions

Key Management

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers. No amounts were accrued or paid to key management for the period ended June 30, 2016.

Other related parties

There were no other related party transactions accrued or paid for the period ended June 30, 2016.

13. Subsequent Events

- a) On July 8, 2016, the Company entered into a Share Purchase Agreement, to acquire all of the issued and outstanding shares of StartMonday in exchange for an aggregate of 30,000,000 common shares of the Company. Upon closing and prior to the completion of a financing as described below, the shareholders of StartMonday would hold in aggregate, approximately 69.3% of the then outstanding shares (the "Transaction"). As a result of the Transaction, the shareholders of StartMonday will acquire control of Centennial. The Transaction is considered a purchase of Centennial's net assets by the shareholders of StartMonday and will be accounted for as a reverse acquisition.

In connection with the transaction, the Company will complete an concurrent equity financing by way of private placement consisting of not less than 6,000,000 units at a price of \$0.25 for total gross proceeds of not less than \$1,500,000. Each whole warrant entitles the holder thereof to purchase one additional Resulting Issuer Share at an exercise price of \$0.40 for a period of 12 months from the date of issuance.

- b) Subsequent to June 30, 2016, the Company is in the process of filing a preliminary prospectus in connection with the Transaction.
- c) On July 13, 2016, the Company advanced an additional \$110,000 as per the terms of the promissory note agreement (note 5).
- d) Subsequent to June 30, 2016, the Company completed the concurrent equity financing in connection with the Share Purchase Agreement noted above, by issuing 6,234,400 units of the Company at a price of \$0.25 per unit for gross proceeds of \$1,558,600. Each unit consisted of one common share and one half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one common share at an exercise price of \$0.40 until July 25, 2018.

In connection with the financing, the Company paid a cash commission of \$124,288, and issued 457,152 common share purchase warrants to eligible finders ("Finder Warrant"). Each Finder Warrant is exercisable at terms equivalent to those attached to the units.