



STARTMONDAY TECHNOLOGY CORP.

(Formerly Centennial Acquisitions Corp.)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND NINE MONTH PERIODS ENDED SEPTEMBER 30, 2016**

(Unaudited)

(Expressed in Canadian Dollars, Unless Otherwise Indicated)

**NOTICE OF NO AUDITOR REVIEW OF
INTERIM FINANCIAL STATEMENTS**

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that an auditor has not reviewed the financial statements.

The accompanying unaudited condensed consolidated interim financial statements of StartMonday Technology Corp. (formerly Centennial Acquisitions Corp.) (the “Company”) have been prepared by and are the responsibility of the Company’s management.

The Company’s independent auditor has not performed a review of these unaudited condensed consolidated interim financial statements in accordance with standards established by CPA Canada for a review of interim financial statements by an entity’s auditor.

STARTMONDAY TECHNOLOGY CORP. (formerly Centennial Acquisitions Corp.)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

	NOTES	September 30, 2016	December 31, 2015
ASSETS			
Current assets			
Cash	6	\$ 1,179,456	\$ -
Amounts receivable	7	<u>228,377</u>	<u>42,368</u>
		1,407,833	42,368
Intangible Assets			
Intellectual property	8	<u>575,706</u>	<u>458,882</u>
Total assets		\$ 1,983,539	\$ 501,250
SHAREHOLDERS' EQUITY AND LIABILITIES			
Current liabilities			
Bank indebtedness	6	\$ -	\$ 38,353
Trade and other payables	9	420,641	275,645
Convertibles notes	10	194,434	279,539
Loan payable		<u>-</u>	<u>93,180</u>
		615,075	686,717
Non-current liabilities			
Loans payable	11	<u>182,749</u>	<u>-</u>
Total liabilities		797,824	686,717
Shareholders' equity (deficiency)			
Share capital	12	5,834,202	273,427
Reserves	12	202,065	202,065
Other comprehensive income		8,285	20,556
Deficit		<u>(4,858,837)</u>	<u>(681,515)</u>
Total shareholders' equity (deficiency)		1,185,715	(185,467)
Total shareholders' equity and liabilities		\$ 1,983,539	\$ 501,250

Nature of business and going concern (Note 1)

Commitments and contingencies (Note 15)

Subsequent events (Note 17)

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

STARTMONDAY TECHNOLOGY CORP. (formerly Centennial Acquisitions Corp.)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

	Notes	For the nine months ended		For the three months ended	
		September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
		\$	\$	\$	\$
Revenue		46,551	23,807	28,519	16,200
Operating Expenses					
Salaries and consultancy fees	12	170,346	163,667	116,769	72,904
Advertising and marketing		49,278	30,222	45,499	16,182
Occupancy		5,903	31,427	4,573	4,099
Legal and professional		113,616	43,340	73,911	12,844
Depreciation and amortization	8	46,988	38,100	16,134	16,264
Software services		9,498	12,388	5,346	5,201
Travel		30,963	16,007	20,717	1,939
Telephone		4,354	13,841	2,289	3,883
Finance costs		31,734	6,433	5,341	688
Other costs		11,455	5,386	6,712	1,223
Total operating expenses		474,135	360,811	297,291	135,227
Net operating loss		(427,584)	(337,004)	(268,772)	(119,027)
Listing expense	5	3,749,738	-	3,749,738	-
Net loss for the period		(4,177,322)	(337,004)	(4,018,510)	(119,027)
Other comprehensive income (loss) to be reclassified to profit or loss in subsequent periods					
Exchange differences on translation of foreign operations		(12,271)	12,786	(14,248)	(5,764)
Net loss and comprehensive loss for the period		(4,189,593)	(324,218)	(4,032,758)	(124,791)
Loss per common share – basic and diluted		\$ (0.15)	\$ (0.01)	\$ (0.14)	\$ (0.00)
Weighted average number of common shares outstanding – basic and diluted		27,575,987	26,872,089	28,968,482	26,872,089

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

STARTMONDAY TECHNOLOGY CORP. (formerly Centennial Acquisitions Corp.)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)
FOR THE NINE MONTHS ENDED

	September 30, 2016	September 30, 2015
Operating activities		
Loss for the period	\$ (4,177,322)	\$ (337,004)
Items not affecting cash:		
Depreciation and amortization	46,988	38,100
Non-cash listing expense	3,676,185	-
Change in non-cash working capital items:		
Amounts receivable	(102,566)	(24,492)
Trade and other payables	275,319	142,318
Net cash flows used in operating activities	(281,396)	(181,078)
Investing activities		
Cash acquired from reverse acquisition	1,145,842	-
Intellectual property costs	(219,946)	(316,253)
Net cash flows provided by (used in) investing activities	925,896	(316,253)
Financing activities		
Proceeds from bridge loans (Note 5)	370,000	-
Proceeds from convertible notes	210,561	125,926
Proceeds from long term loans	-	89,654
Proceeds from issuance of shares	-	202,065
Net cash flows provided by financing activities	580,561	417,645
Effect of foreign exchange on cash	(7,252)	19,986
Change in cash	1,217,809	(59,700)
Cash (bank indebtedness), beginning of period	(38,353)	55,738
Cash (bank indebtedness), end of period	\$ 1,179,456	\$ (3,962)
Supplemental information with respect to cash flows (Note 14)		

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

STARTMONDAY TECHNOLOGY CORP. (formerly Centennial Acquisitions Corp.)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

	Notes	Numbers of Shares	Share Capital	Reserves	Other comprehensive income	Deficit	Total
As at December 31, 2014		26,872,089	\$ 273,427	\$ -	\$ 8,662	\$ (317,664)	\$ (35,575)
Adjustment for acquisition of StartMonday UK Ltd.		(26,872,089)	-	-	-	-	-
Shares issued for StartMonday UK Ltd.		26,872,089	-	-	-	-	-
Conversion of convertible notes – transfer of shares from existing shareholders		-	-	202,065	-	-	202,065
Net loss for the period		-	-	-	-	(337,004)	(337,004)
Translation adjustment		-	-	-	12,786	-	12,786
As at September 30, 2015		26,872,089	273,427	202,065	21,448	(654,668)	(157,728)
Net loss for the period		-	-	-	-	(26,847)	(26,847)
Translation adjustment		-	-	-	(892)	-	(892)
As at December 31, 2015		26,872,089	273,427	202,065	20,556	(681,515)	(185,467)
Conversion of convertible notes	10	3,127,911	315,623	-	-	-	315,623
Shares of StartMonday Technology Corp.	5	20,980,608	5,245,152	-	-	-	5,245,152
Loss for the period		-	-	-	-	(4,177,322)	(4,177,322)
Translation adjustment		-	-	-	(12,271)	-	(12,271)
As at September 30, 2016		50,980,608	\$ 5,834,202	\$ 202,065	\$ 8,285	\$ (4,858,837)	\$ 1,185,715

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

STARTMONDAY TECHNOLOGY CORP. (formerly Centennial Acquisitions Corp.)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

1. NATURE OF BUSINESS AND GOING CONCERN

These condensed consolidated interim financial statements of StartMonday Technology Corp. and its subsidiaries (collectively henceforth, the "Company" or the "Group") for the nine month period ended September 30, 2016 were authorised for issue in accordance with a resolution of the board of directors on November 28, 2016.

The Company is listed on the Canadian Securities Exchange and the Frankfurt Stock Exchange. Trading on the Canadian Securities Exchange began on October 24, 2016, and trading on the Frankfurt Stock Exchange began on November 7, 2016. The registered office and records office of the Company is located at Suite 1500, 1055 W. Georgia Street, Vancouver British Columbia, Canada, V6E 4N7.

The Company is principally engaged in candidate selection solutions for employers in the retail and hospitality sectors, who spend a significant amount of time and resources identifying potential candidates from a large pool of applicants.

StartMonday Technology Corp., ("SM Technology") was incorporated on April 12, 2016 under the BCBCA as "Centennial Acquisitions Corp." Centennial Acquisitions Corp. changed its name to "StartMonday Technology Corp." on August 12, 2016. SM Technology was incorporated as a wholly-owned subsidiary of Peace River Capital Corp., (formerly "Petro Basin Energy Corp." ("Petro Basin")). SM Technology entered into an Arrangement Agreement with Petro Basin, under the terms of which, Petro Basin spun out the Company to Petro Basin shareholders on April 25, 2016.

SM Technology, Petro Basin, and StartMonday Holding B.V., ("SM Holding") a private Netherlands company, and the shareholders of SM Holding, entered into a Share Exchange Agreement dated effective July 8, 2016, pursuant to which, the SM Holding shareholders transferred all of their common shares of SM Holding to SM Technology in exchange for 30,000,000 common shares of SM Technology (the "Transaction"). The Transaction was completed on September 23, 2016, and resulted in the former shareholders of SM Holding owning 58.9% of the issued and outstanding common shares of the resulting issuer, the Company, and therefore constituted a reverse acquisition under the policies of the Canadian Securities Exchange. SM Holding has been identified for accounting purposes as the acquirer, and accordingly the Company is considered to be a continuation of SM Holding, and the net assets of SM Technology at the date of the reverse acquisition are deemed to have been acquired by SM Holding (Note 5). These condensed consolidated interim financial statements include the results of operations of SM Technology from September 23, 2016. The comparative figures are those of SM Holding prior to the reverse acquisition, with the exception of adjusting retroactively the capital of SM Holding to reflect the capital of SM Technology.

These condensed consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern which assumes 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. For the nine month period ended September 30, 2016, the Company incurred a net loss of \$4,177,322 and an operating loss of \$427,584 before listing expenses described in Note 5. The Company has funded ongoing operations primarily from proceeds on the issuance of convertible notes and other loans, advances from related parties, and the issuance of shares.

The Company's continuing operations and its financial success is dependent upon the extent to which it can generate sufficient revenue and successfully raise the capital to implement its future plans and attain profitable operations. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. These financial statements do not include any adjustments relating 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.

STARTMONDAY TECHNOLOGY CORP. (formerly Centennial Acquisitions Corp.)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

2. BASIS OF PREPARATION

These condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with International Accounts Standards (“IAS”) 34, “Interim Financial Reporting” using accounting policies consistent with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and Interpretations issued by the International Financial Reporting Interpretations Committee (“IFRIC”). They do not include all of the information required by IFRS for complete annual financial statements, and should be read in conjunction with the SM Holding’s audited consolidated financial statements as at and for the year ended December 31, 2015. Accordingly, accounting policies are the same as those applied in SM Holding’s annual financial statements.

These condensed consolidated financial statements represent the results of the Company and its wholly owned subsidiaries (the “Subsidiaries”). Amounts reported are in Canadian dollars, unless otherwise indicated.

Subsidiary	Location	Proportion of interest held by the Company
StartMonday Holding B.V.	Netherlands	100%
StartMonday B.V.	Netherlands	100%
StartMonday Innovations Ltd.	United Kingdom	100%

The reporting currency of the Company is Canadian dollars. The functional currency of an entity is the currency of the primary economic environment in which the entity operates. The functional currency of SM Technology is Canadian dollars, while the functional currency of the Subsidiaries is the Euro. The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21.

Critical accounting estimates and judgments

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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

In preparing these condensed consolidated interim financial statements, the significant estimates and judgements applied in these areas were the same as those described in the SM Holding audited consolidated financial statements for the year ended December 31, 2015.

3. RECENT ACCOUNTING PRONOUNCEMENTS

New standards and interpretations not yet adopted

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for future accounting periods. The following have not yet been adopted by the Company and are being evaluated to determine their impact.

- IAS 16 & IAS 38: Amended to (i) clarify that the use of a revenue-based depreciation and amortization method is not appropriated, and (ii) provide a rebuttable presumption for intangible assets, effective for annual periods beginning on or after January 1, 2016.
- IFRS 9: New standard that replaced IAS 39 for classification and measurement, tentatively effective for annual periods beginning on or after January 1, 2018.
- IFRS 16 – Leases: New standard to establish principles for recognition, measurement, presentation, and disclosure of leases with an impact on lessee accounting, effective for annual periods beginning on or after January 1, 2019.

4. FINANCIAL RISK FACTORS

The Company's cash, amounts receivable, trade and other payables, convertible notes, and loans payable approximate fair value due to their short term nature, ability to liquidate at comparable amounts or market rates of interest.

Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company's cash is held primarily at a large financial institution in Canada. The Company has no investment in asset-backed commercial paper. Management believes that the Company is not subject to significant credit risk with respect to cash.

The Company's amounts receivable consists of VAT and wage subsidies receivable from the government of the Netherlands, and trade receivables from third parties pertaining to revenue. The Company's maximum exposure to credit risk is the carrying value of its financial assets. Management believes that the Company is not subject to significant risk with respect to credit risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. The Company manages liquidity by maintaining adequate cash balances to meet liabilities as they become due.

As at September 30, 2016, the Company had cash of \$1,179,456 and current liabilities of \$615,075. Management has determined that cash is of sufficient liquidity to meet current financial liabilities.

Market risk

The significant market risks to which the Company is exposed are interest rate risk, foreign currency risk, and price risk.

Interest rate risk

Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has bank indebtedness and interest bearing liabilities. The Company's bank indebtedness or cash is held in interest bearing accounts and there is currently minimal interest rate risk. The Company's liabilities bear interest at fixed rates. As a result, a 1% fluctuation in market interest rates would insignificantly impact net loss.

Foreign currency risk

The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in Canadian dollars. As at September 30, 2016, the assets and liabilities of the Subsidiaries are denominated in Euros. As at September 30, 2016, a 10% variation in the exchange rate between Canadian dollars and Euros would have an approximate \$35,000 impact on the results of operations.

Price risk

Price risk is defined as the potential adverse impact on the Company's profit or loss due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

STARTMONDAY TECHNOLOGY CORP. (formerly Centennial Acquisitions Corp.)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

5. REVERSE ACQUISITION

As described in Note 1, on September 23, 2016, SM Technology and SM Holding completed a reverse acquisition.

As a result of the Transaction, the shareholders of SM Holding obtained control of the combined entity by obtaining approximately 58.9% of the common shares of the combined entity and the resulting power to govern the financial and operating policies of the combined entities. The Transaction constitutes a reverse acquisition of SM Technology by SM Holding and has been accounted for as a reverse acquisition transaction in accordance with the guidance provided in IFRS 2 *Share-based Payments* and IFRS 3 *Business Combinations*. As SM Technology did not qualify as a business according to the definition in IFRS 3, this reverse acquisition does not constitute a business combination; rather the Transaction was accounted for as an asset acquisition by the issuance of shares of the Company, for the net assets of SM Technology and its public listing. Accordingly, no goodwill or intangible assets were recorded with respect to the transaction as it does not constitute a business.

Accordingly, for accounting purposes, SM Holding was treated as the accounting parent company (legal subsidiary) and SM Technology has been treated as the accounting subsidiary (legal parent) in these consolidated financial statements. As SM Holding was deemed to be the acquirer for accounting purposes, its assets, liabilities and operations since incorporation are included in these consolidated financial statements at their historical carrying value. SM Technology's results of operations have been included from September 23, 2016.

Net assets of SM Technology acquired:	\$
Cash	1,145,842
Amounts receivable	80,405
Note receivable from SM Holding – Bridge loan ⁽¹⁾	370,031
Trade payable and accrued liabilities	(27,311)
Net assets acquired	<u>1,568,967</u>
Consideration provided in acquisition of SM Technology:	\$
Fair value of 20,980,608 common shares issued on reverse acquisition at \$0.25 per share	5,245,152
Transaction costs – cash	73,553
Total consideration	<u>5,318,705</u>
Listing expense	<u>3,749,738</u>

⁽¹⁾ Balance comprises \$31 of accrued interest.

The Transaction was measured at the fair value of the shares that the Company would have had to issue to shareholders of SM Technology to give shareholders of SM Technology the same percentage equity interest in the combined entity that results from the reverse acquisition had it taken the legal form of SM Holding acquiring SM Technology.

A listing expense of \$3,749,738 has been charged to profit or loss to reflect the difference between the fair value of the amount paid by SM Holding, and the fair value of the net assets acquired from SM Technology in accordance with IFRS 2 *Share-based payment*.

6. CASH

Cash comprises cash held at financial institutions in Canada and the Netherlands. When this total is negative it is presented as bank indebtedness within current liabilities.

STARTMONDAY TECHNOLOGY CORP. (formerly Centennial Acquisitions Corp.)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

7. AMOUNTS RECEIVABLE

	September 30, 2016	December 31, 2015
	\$	\$
Trade receivables	91,560	13,120
Input tax credit	42,069	8,330
Payroll tax credit	-	19,520
Share subscriptions receivable	80,405	-
Other debtors	14,343	1,398
	228,377	42,368

The Company's estimate for allowance for doubtful accounts as at September 30, 2016 and December 31 2015, is \$nil.

8. INTANGIBLE ASSETS

The Company's intangible assets consist of intellectual property associated with the Company's application software carried through a web and mobile application, StartMonday. The Company capitalizes development costs associated with its intellectual property.

INTELLECTUAL PROPERTY	September 30, 2016	December 31, 2015
	\$	\$
COST		
Balance, beginning of period	514,889	49,050
<u>Additions:</u>		
Consultants	34,493	275,456
Software and equipment	9,538	10,904
Legal fees	-	31,494
Salaries, wages of development team	83,862	95,275
Rent	4,926	10,654
Brand development	35,908	26,699
Translation adjustment	(3,535)	15,357
Balance, end of period	680,081	514,889
ACCUMULATED AMORTIZATION		
Balance, beginning of period	56,007	-
Additions	46,988	54,859
Translation adjustment	1,380	1,148
Balance, end of period	104,375	56,007
NET BOOK VALUE	575,706	458,882

STARTMONDAY TECHNOLOGY CORP. (formerly Centennial Acquisitions Corp.)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

9. TRADE AND OTHER PAYABLES AND ACCRUED LIABILITIES

	September 30, 2016	December 31, 2015
	\$	\$
Trade payables	176,558	125,272
Accrued liabilities	81,749	25,742
Accrued wages and salaries	78,521	43,141
Accrued interest on convertible notes (Note 10)	7,761	15,514
Deferred revenue	46,679	-
Due to related parties (Note 13)	29,373	65,976
	420,641	275,645

10. CONVERTIBLE NOTES

	September 30, 2016
	\$
Balance, December 31, 2015 ^(a)	279,539
Issuance of convertible notes ^(b)	210,561
Conversion of convertible notes ⁽¹⁾	(298,898)
Translation adjustment	3,232
Balance, September 30, 2016 falling due within the year ^(a)	194,434
<u>Maturity</u>	
Maturity date March 2016 ⁽²⁾	36,853
Maturity date September 2019	120,728
No maturity trigger	36,853
	194,434

(1) Effective September 23, 2016, convertible notes with a total principal of \$298,898 plus accrued interest totalling \$315,623 were converted into common shares. See Note 12 for details. The remaining \$194,434 of convertible notes plus interest were repaid in October 2016.

(2) Principal and accrued interest on this convertible note was repayable in full at maturity, March 2016. The Company and the lender have agreed to defer repayment until additional investment funding was received and this note plus accrued interest was repaid in October 2016.

(a) These convertible notes bear interest at 5% per annum which is payable on the date of repayment (which may occur on or before the maturity date) or conversion. The convertible notes are unsecured. The principal amount plus accrued interest is repayable if mutually agreed upon by both parties at any time.

The triggers for conversion of the convertibles notes are detailed as follows:

- A. On conversion resulting from an equity financing round of at least €100,000 - €500,000 (depending on the specific convertible note) or a third party acquires more than 50% of the issued share capital of the Company the loan will mandatorily convert into shares. The conversion price per share shall be equal to the lower of:
- i. 80% of the price per share paid by the on the next round of equity financing meeting the minimum threshold above; or
 - ii. A price which reflects a Company valuation of €2,100,000 - €3,500,000 (depending on the specific convertible note)

STARTMONDAY TECHNOLOGY CORP. (formerly Centennial Acquisitions Corp.)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

10. CONVERTIBLE NOTES (continued)

- B. On conversion triggered by the maturity date arriving prior to a minimum equity financing specified above, the conversion price per share shall be equal to the lower of:
- 80% of the price per share determined by a valuation of the Company on the Maturity Date; or
 - A price which reflects a Company valuation of €2,100,000 - €3,500,000 (depending on the specific convertible note).

(b) These amounts comprise of an issuance of convertible notes by way of a crowdfund campaign culminating in September 2016. The notes bear interest at 8% per annum and convert to shares at a discount of 15% of market value. No third party equity finance trigger exists and the maturity date is September 2019. The Company and the lenders have agreed to defer repayment until additional investment funding was received and these notes plus accrued interest were repaid in October 2016.

During the period ended September 30, 2016, the Company accrued interest payable of \$9,071 (2015 - \$11,379) included within trade and other payables.

11. LOANS PAYABLE

	September 30, 2016
	\$
Instalment loan ⁽¹⁾	73,705
Long-term loans ⁽²⁾	109,044
	182,749

(1) This balance was extended by a third-party creditor, bears interest at 6% per annum, and is due on December 31, 2017. The instalment loan is secured by a personal guarantee of the Company's CEO.

(2) This balance comprises amounts advanced to the Company by four individuals, one of which is a member of key management (Note 13). The loans bear interest at 6% per annum, and are due on December 31, 2017. There is no security on these loans.

Aggregate accrued interest on loans payable amounts to \$7,761, included within loans payable.

12. SHARE CAPITAL AND RESERVES

(a) Authorized share capital:

The Company has authorized an unlimited number of common shares and preferred shares without nominal or par value. As at September 30, 2016, there were 50,980,608 common shares outstanding.

(b) Common shares issued:

During the nine months ended September 30, 2016, the Company issued common shares as follows:

- On September 23, 2016, the Company issued 3,127,911 common shares on conversion of convertible notes.
- During the period ended September 30, 2016, the Company completed a reverse acquisition with SM Holding as explained in Notes 1 and 5.

STARTMONDAY TECHNOLOGY CORP. (formerly Centennial Acquisitions Corp.)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

12. SHARE CAPITAL AND RESERVES (continued)

(c) Warrants:

A summary of changes in warrants is presented below:

	Number of warrants	Weighted average Exercise price
Balance, December 31, 2015	-	\$ -
Acquired on reverse acquisition of SM Technology	8,115,602	0.14
Balance, September 30, 2016	8,115,602	\$ 0.14

A summary of warrants outstanding as at September 30, 2016, is as follows:

Number of Warrants Outstanding	Weighted Average Exercise Prices	Expiry date	Weighted Average Remaining Contractual Life (years)
4,541,250	\$0.05	July 10, 2017	0.70
3,117,200	\$0.40	July 25, 2018	1.80
457,152	\$0.40	July 25, 2018	1.80
8,115,602			

(d) Stock Options:

There were no stock options outstanding as of September 30, 2016.

13. RELATED PARTY TRANSACTIONS

Key management personnel compensation

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 officers.

The Company entered into the following transactions with key management personnel, for the nine month periods ended September 30, 2016 and 2015:

	2016	2015
	\$	\$
Salaries and consulting fees	123,425	85,322

STARTMONDAY TECHNOLOGY CORP. (formerly Centennial Acquisitions Corp.)
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)

13. RELATED PARTY TRANSACTIONS (continued)

Balances due to related parties:

As at:	September 30, 2016	December 31, 2015
	\$	\$
Amounts due to key management personnel included in trade and other payables (Note 9)	29,373	65,976
Loans due to key management personnel	66,088	15,029
	95,461	81,005

14. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

During the period ended September 30, 2016, the Company paid \$nil for both income taxes and interest (2015 - \$nil).

As at September 30, 2016, \$61,746, (December 31, 2015 - \$117,130) of intellectual property costs were included in trade and other payables.

15. COMMITMENTS

Subsequent to September 30, 2016, the Company entered into an office lease commitment for office space in Amsterdam, Netherlands. The rate is \$3,243 per month and a \$9,729 deposit was placed on inception of the office lease. This lease has a term of four months; after which it is a monthly lease with a one month notice period to terminate the lease.

16. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk. In the management of capital, the Company includes components of equity.

The Company 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 Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash or bank indebtedness.

17. SUBSEQUENT EVENTS

Subsequent to September 30, 2016, the Company granted 2,000,000 stock options with an exercise price of \$0.10 and an expiry of October 24, 2021, and 2,250,000 stock options with an exercise price of \$0.25 and an expiry of October 24, 2021.