GREENOCK RESOURCES CORP.

FILING STATEMENT

with respect to a Reverse Takeover Transaction
pursuant to Policy 5.2 of the TSX Venture Exchange

January 22, 2015

Neither the TSX Venture Exchange Inc. (the "Exchange") nor any securities regulatory authority has in any way passed upon the merits of the Reverse Takeover Transaction described in this filing statement.

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NOTICE CONCERNING FORWARD-LOOKING STATEMENTS

This Filing Statement contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Issuer or Resulting Issuer to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Examples of such statements include: (A) the intention to complete the Acquisition; (B) the description of the Resulting Issuer that assumes completion of the Acquisition; (C) the intention to grow the business and operations of the Resulting Issuer; (D) anticipated timing for the availability of BeWhere's products to market and expected sale prices**;** and (E) the proposed executive compensation for the executives of the Resulting Issuer. Such statements may include, but are not limited to, those statements found under the headings "Part I – The Issuer – The Acquisition", "Part I – The Issuer – The Concurrent Financing", "Part I – The Issuer – Financial Information of the Issuer", "Part III – The Resulting Issuer – Business and Strategy of the Resulting Issuer", "Part III – The Resulting Issuer – Securities of the Resulting Issuer", "Part III – The Resulting Issuer – Pro Forma Consolidated Capitalization", "Part III – The Resulting Issuer – Available Funds and Principal Uses", "Part III – The Resulting Issuer – Business Objectives and Forecast", and "Part III – The Resulting Issuer – Proposed Directors and Officers". Actual results and developments are likely to differ, and may differ materially, from those sexpressed or implied by the forward-looking statements contained in this Filing Statement. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of the Issuer to obtain necessary financing; satisfying the requirements of the Exchange with respect to the Acquisition; the economy generally; consumer interest in the products of the Resulting Issuer; competition; and anticipated and unanticipated costs. These forward- looking statements should not be relied upon as representing the Issuer's views as of any date subsequent to the date of this Filing Statement. Although the Issuer has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect the Issuer, the Resulting Issuer or BeWhere. Additional factors are noted under "Part IV – Description of Risk Factors Associated with the Acquisition" in this Filing Statement. The forward-looking statements contained in this Filing Statement are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this Filing Statement are made as of the date of this Filing Statement and neither of the Issuer nor BeWhere undertakes an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.

GLOSSARY

The following terms used in this Filing Statement have the meanings set forth below. Unless otherwise indicated, all currency references are to Canadian dollars.

"**Acquisition**" means the acquisition by the Issuer of all of the issued and outstanding securities of BeWhere pursuant to the Acquisition Agreement;

"**Acquisition Agreement**" means the share exchange agreement dated November 6, 2015 between the Issuer, BeWhere and shareholders and option holders of BeWhere, setting forth the terms and conditions of the Acquisition, if and as amended to date;

"**Affiliate**" means a Company that is affiliated with another Company as described below: A Company is an "Affiliate" of another Company if:

(a) one of them is the Subsidiary of the other, or

(b) each of them is controlled by the same

Person. A Company is "controlled" by a

Person if:

(a) voting securities of the Company are held, other than by way of security only, by or for the benefit of that Person, and

(b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the Company.

A Person beneficially owns securities that are beneficially owned by:

(a) a Company controlled by that Person, or

(b) an Affiliate of that Person or an Affiliate of any Company controlled by that Person;

"**Agent Options**" means the agent compensation options issued to the Agents on closing of the Concurrent Financing as described below under "Part I – The Issuer –Concurrent Financing";

"**Associate**" when used to indicate a relationship with a Person, means

(a) an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the issuer,

(b) any partner of the Person,

(c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity,

(d) in the case of a Person who is an individual:

(i) that Person's spouse or child, or

(ii) any relative of the Person or of his spouse who has the same residence as that Person; but

(e) where the Exchange determines that two persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D of the rules and policies of the Exchange with respect to that Member firm, Member corporation or holding company;

"**BeWhere**" means BeWhere, Inc.;

"**BeWhere Beacons**" has the meaning set forth on page 22;

"**BeWhere Common Share**" means a common share in the capital of BeWhere;

"**BeWhere Financial Statements**" means the audited annual financial statements of BeWhere for the financial year ended December 31, 2014 and the unaudited financial statements of BeWhere for the nine-month period ended September 30, 2015, which are attached to this Filing Statement as Schedule "C";

"**BeWhere Share**" means a Class A share in the capital of BeWhere;

"**BeWhere Shareholder**" means a holder of BeWhere Common Shares or BeWhere Shares;

"**BCBCA**" means the *Business Corporations Act* (British Columbia);

"**Board**" means the board of directors of the Issuer or Resulting Issuer, as the context requires;

"**Business Day**" means a day which is not a Saturday, Sunday or statutory or civic holiday in the City of Vancouver, British Columbia;

"**Common Shares**" means the Common Shares of the Issuer or Resulting Issuer, as the context requires;

"**Company**" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual;

"**Concurrent Financing**" means the non-brokered private placement of a minimum of 10,000,000 units consisting of 1 common share and 0.5 common share purchase warrant and up to a maximum of 13,333,333 units at a price of $0.15 per unit for minimum gross proceeds of $1,500,000 and up to a maximum of $2,000,000.

"**Control Person**" means, in respect of an issuer, any Person or Company that holds or is one of a combination of Persons or Companies that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting securities of an issuer, except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer;

"**Discounted Market Price**" has the meaning ascribed to such term in Exchange Policy 1.1 - *Interpretation*;

"**Escrow Agent**" means the Transfer Agent, in its capacity as escrow agent for the Common Shares held in escrow under the Value Security Escrow Agreement to be entered into prior to Closing;

"**Escrow Deadline**" means 5:00 p.m. (Vancouver time) the date which is 90 days following the closing of the Concurrent Financing;

"**Escrowed Proceeds**" means the gross proceeds of the Concurrent Financing due on the closing of the Concurrent Financing;

"**Exchange**" means the TSX Venture Exchange Inc.;

"**Filing Statement**" means this filing statement;

"**Final Exchange Bulletin**" means the Exchange Bulletin which is issued following closing of the Reverse Takeover and the submission of Post-Approval Documents which evidence the final Exchange acceptance of the Reverse Takeover;

"**Finder**" means Lions Edge Capital Inc.;

"**IFRS**" means the International Financial Reporting Standards, as adopted by the Canadian Accounting Standards Board;

"**Insider**" if used in relation to an issuer, means:

(a) a director or senior officer of the issuer;

(b) a director or senior officer of the Company that is an Insider or Subsidiary of the issuer;

(c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the issuer; or

(d) the issuer itself if it holds any of its own securities;

"**Issuer**" means Greenock Resources Inc.;

"**Issuer Financial Statements**" means the audited financial statements of the Issuer for the financial years ended December 31, 2014, and the unaudited condensed financial statements of the Issuer for the nine-month period ended September 30, 2015 which are attached to this Filing Statement as Schedule "A";

"**Letter of Intent**" means the term sheet dated as of September 18, 2015, as amended, entered into between the Issuer and BeWhere relating to the Acquisition, if and as amended to date;

"**Member**" has the meaning ascribed to such term in Rule A.1.01 of the rules and policies of the Exchange;
"**NI 33-105**" means National Instrument 33-105 – *Underwriting Conflicts*;

"**Non-Arm's Length Party**" means in relation to a Company, a promoter, officer, director, other Insider or Control Person of that Company (including an Issuer) and any Associates or Affiliates of any of such Persons. In relation to an individual, means any Associate of the individual or any Company of which the individual is a promoter, officer, director, Insider or Control Person;

"**Person**" means a Company or individual;

"**Policy**" means Exchange Policy 5.2 - Changes of Business and Reverse Takeovers;

"**Pro Forma Financial Statements**" means the unaudited pro forma balance sheet for the Resulting Issuer as at September 30, 2015 to give effect to the Acquisition as if it had taken place as of September 30, 2015 which is attached to this Filing Statement as Schedule "E";

"**Resulting Issuer**" means Greenock Resources Inc. following the issuance of the Final Exchange Bulletin;

"**Resulting Issuer Shares**" means the Issuer's Common Shares upon completion of the Acquisition;

"**Resulting Issuer Stock Option Plan**" means, post-Closing of the Acquisition, the share or stock option plan of the Resulting Issuer, in the form of the Stock Option Plan;

"**Resulting Issuer Warrants**" means warrants exercisable to purchase Resulting Issuer Shares;

"**Shareholders**" means the holders of the Common Shares;

"**Significant Assets**" means one or more assets or businesses which, when purchased, optioned or otherwise acquired, together with any concurrent transactions, would result in meeting the minimum listing requirements of the Exchange;

"**Sponsor**" means PI Financial Corp;

"**Stock Option Plan**" means, the stock option plan of the Issuer;

"**Subsidiary**" includes, with respect to any Person, Company, partnership, limited partnership, trust or other entity, any Company, partnership, limited partnership, trust or other entity controlled, directly or indirectly, by such Person, Company, partnership, limited partnership, trust or other entity;

"**Tax Act**" means the *Income Tax Act* (Canada) and the regulations thereunder, as amended;

"**Transfer Agent**" means Computershare Trust Company of Canada, the transfer agent and registrar of the Issuer;

"**Unit**" means a unit in the capital of the Issuer issued to purchasers in connection with the Concurrent Financing, with each Unit to consist of one Common Share and one half of one Unit Warrant, and with each full Unit Warrant entitling the holder to purchase one additional Common Share for a period of three years from the closing of the Concurrent Financing at an exercise price of $0.25 per Common Share;

"**Unit Warrant**" means a whole Common Share purchase warrant to be issued in connection with the Concurrent Financing, with each Unit Warrant entitling the holder to purchase one Common Share at an exercise price of $0.25 per Common Share for a period of 36 months following the closing of the Concurrent Financing; and

"**Value Security Escrow Agreement**" means the escrow agreement in Form 5D to be entered into by and among the Escrow Agent, the Resulting Issuer and certain principals and shareholders of the Resulting Issuer prior to Closing.

SUMMARY OF FILING STATEMENT

The following is a summary of information related to the Issuer, BeWhere and the Resulting Issuer (assuming completion of the Acquisition) and should be read together with the more detailed information and financial data and statements contained elsewhere in this Filing Statement. Certain capitalized words and terms are defined in the Glossary. Unless otherwise indicated, all currency references are to Canadian dollars.

The Issuer

The Issuer was incorporated under the *Business Corporations Act* (Ontario) on July 15, 1994 under the name "1089633 Ontario Limited" as evidenced by the Articles of Incorporation issued on that date and pursuant to the provisions of the *Business Corporations Act* (Ontario). The Issuer subsequently underwent a name change to "Alive International Inc." on April 21, 1995 and on July 21, 1998 it changed its number of issued and outstanding common shares on the basis of 1 common share subdivided into 19,700 common shares. The Issuer underwent three additional name changes: to Simberi Gold Corporation as of March 22, 2004; to Simberi Mining Corporation as of July 28, 2006 and to Greenock Resources Inc. as of September 9, 2009.

The Issuer continued into British Columbia from the jurisdiction of Ontario on May 22, 2015 as evidenced by the Certificate of Continuation issued on that date and pursuant to the provisions of the BCBCA. The Issuer's head office is at 605 – 815 Hornby Street, Vancouver, BC. The registered office and records office is located at 1055 West Georgia Street, Suite 1500, Vancouver, British Columbia, Canada, V6B 2R9.

BeWhere

BeWhere, Inc. was incorporated under the *Business Corporations Act* (Ontario) on November 10th 2014, as evidenced by the Articles of Incorporated Issued on that date and pursuant to the provisions of the *Business Corporations Act* (Ontario). The principal activity of BeWhere is to build products focused on the management and control of inventory, goods, equipment and tools in transit, and at facilities.

The Reverse Takeover

Management of the Issuer has identified the acquisition of BeWhere as a transaction mutually beneficial for both the Issuer and BeWhere. It is proposed that the Issuer would acquire 100% of the issued and outstanding securities of BeWhere and that the Resulting Issuer will be engaged in the current business of BeWhere, which will become a wholly-owned subsidiary of the Issuer after the Acquisition.

The purchase price in connection with the Acquisition was determined pursuant to arm's length negotiations between the Issuer and BeWhere. The Issuer will seek the written approval of a majority of its shareholders for the Acquisition.

The Acquisition will be completed by way of a Reverse Takeover Transaction pursuant to Policy 5.2 of the Exchange, and pursuant to the terms of the Acquisition Agreement, including the following:

(a) The Issuer will issue Common Shares to the shareholders of BeWhere in exchange for the delivery to the Issuer of all of the issued and outstanding BeWhere Shares at an exchange ratio of 1.332762 Common Shares (it is estimated that approximately 18,999,994 total Common Shares will be issued at a deemed issue price of $0.15 per Common Share) for each BeWhere Share (assuming a total of 14,256,100 BeWhere Shares will be outstanding). Each shareholder of BeWhere shall be entitled to receive its pro rata proportion of such Common Shares based on the number of BeWhere Shares held. No fractional Common Shares will be issued.

(b) The Issuer will issue Common Shares to the holders of BeWhere Common Shares at an exchange ratio of 1 Common Share for each BeWhere Common Share. There will be 2 Common Shares issued in exchange for the issued and outstanding 2 BeWhere Common Shares.

Note that the numbers referenced above may be subject to changes as a result of exercise of outstanding convertible securities (options) of BeWhere prior to completion of the Acquisition and the effects of rounding at the individual shareholder level.

See "*Part III – The Resulting Issuer – Pro Forma Consolidated Capitalization - Pro-Forma Fully Diluted Share Capital of the Resulting Issuer*" for further details.

The Acquisition is subject to certain conditions, including but not limited to, receiving all necessary regulatory and third party approvals, and the Common Shares of the Issuer to be issued in connection with the Acquisition having been conditionally approved for listing on the Exchange.

The Acquisition has been approved by all of the shareholders of BeWhere, by such shareholders entering into the Acquisition Agreement.

In consideration of the services provided by the Finder including introducing BeWhere to the Issuer, The issuer entered into the Finder's Fee Agreement which provides that the Finder will be entitled to a transaction fee on closing of the Acquisition. The Issuer and BeWhere have agreed that the Issuer will pay the finder's fee by the issuance of 1,166,667 Common Shares at a deemed price of $0.15 per Common Share upon closing of the Acquisition (assuming there are a total of 14,256,100 BeWhere Shares issued and outstanding) The fee was determined according to TSX Venture Policy 5.1 and calculated as percentage of the pre-acquisition value of BeWhere.

The Concurrent Financing

The Concurrent Financing will be completed immediately prior to the closing of the Acquisition for minimum gross aggregate proceeds of $1,500,000 and maximum gross proceeds of $2,000,000. The Concurrent Financing consists of Units at a price of $0.15 per Unit. Each Unit consists of one common share in the capital of the Issuer, and one-half of one Unit Warrant. Each Unit Warrant entitles the holder thereof to acquire one Common Share at a price of $0.25 per Common Share for a period of 36 months from the closing of the Concurrent Financing.

See "Part I – The Issuer – The Concurrent Financing" for further information on the Concurrent Financing.

The Resulting Issuer

Following the Acquisition, BeWhere will be a wholly owned subsidiary of the Resulting Issuer. The capital structure of the Resulting Issuer will remain unchanged, other than for the issuances of securities contemplated by the Acquisition. Upon completion of the Acquisition and subject to the approval of the Exchange, the Resulting Issuer is expected to become a Tier 2 Technology Issuer on the Exchange. Immediately prior to completion of the Acquisition, it is anticipated that the Issuer will change its name to "BeWhere, Corp." or such other name as may be selected by the directors, in their discretion, and accepted by the Registrar of Companies of British Columbia and the Exchange.

See "Part III - The Resulting Issuer - General".

Directors and Officers of the Resulting Issuer

The proposed directors and officers of the Resulting Issuer following the Closing are as follows:

Name and Municipality of Residence	Proposed Position With Resulting Issuer
Owen Moore Mississauga, Ontario	President, Chief Executive Officer and Director
Chris Panczuk Brampton, Ontario	Chief Operating Officer and Director
Paul Christie Toronto, Ontario	Director
Peter George Victoria BC	Director
Kieran O'Briain King City, Ontario	Director
Robert Allen Coquitlam, British	Chief Financial Officer

See "Part III – The Resulting Issuer – Proposed Directors and Officers".

Interest of Insiders, Promoters or Control Persons

No Insider, promoter or Control Person of the Issuer or its Associates and Affiliates (before giving effect to the Acquisition) has any interest in BeWhere.

Arm's Length Transaction

The Acquisition does not constitute a Non-Arm's Length Reverse Takeover within the meaning of the Policy.

Available Funds and Principal Uses

Upon closing of the Acquisition and the Concurrent Financing, the Resulting Issuer is currently expected to have approximately $1,068,449 available to it if the minimum offering is completed and up to $1,528,449 of the maximum offering is completed.

The following table sets forth the estimated total funds available to the Resulting Issuer upon completion of the Acquisition and the Concurrent Financing and the principal purposes for which the estimated funds available to the Resulting Issuer upon completion of the Acquisition will be used and the current estimated amounts to be used for each such principal purpose during the twelve month period following Closing. However, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Resulting Issuer to achieve its business objectives. The Resulting Issuer may require additional funds in order to fulfill all of the Resulting Issuer's expenditure requirements to meet its objectives, in which case the Resulting Issuer expects to either issue additional shares or incur indebtedness. There is no assurance that additional funding required by the Resulting Issuer will be available if required.

Item	**Minimum Offering $1,500,000 (CDN$)**	**Maximum Offering $2,000,000 (CDN$)**
Source of Funds		
Estimated consolidated working capital (deficiency) of the Issuer and BeWhere as at December 30, 2015	(281,551)	(281,551)
Concurrent Financing net proceeds	1,350,000[(1)]	1,810,000[(2)]
Total Available Funds	**1,068,449**	**1,528,449**
Proposed Use of Funds		
Costs to complete the Acquisition[(3)]	$360,500	$400,500
General and administrative expenses[(4)]	$341,570	$341,570
Cash Expenses[(5)]	$191,400	$191,400
Unallocated Working Capital	$174,979	$594,979
TOTAL	**1,068,449**	**1,528,449**

Notes:

(1) Net proceeds considers gross proceeds of $1,500,000, less anticipated finder's fees of $120,000, less transaction fees payable to the Sponsor of $30,000 but not including the Sponsor's expenses in connection therewith.

(2) Net proceeds considers gross proceeds of $2,000,00, less anticipated finder's fees of $160,000, less transaction fees payable to the Sponsor of $30,000 but not including the Sponsor's expenses in connection therewith.

(3) Includes legal, audit, regulatory, commission and other expenses related to completion of the Acquisition.

(4) General and administrative expenses include (i) costs associated with the operation of BeWhere including sales and marketing salaries of $323,500; (ii) management salaries, corporate expense and public company costs of $365,000 less net sales revenue of $346,930. This revenue is a forecasted number whose realization will be dependent on the Resulting Issuer successfully implementing its sales and marketing initiatives to secure new customers and the successful completion of BeWhere's current pilot projects to enter into sales contracts with current potential customers (see "Part II – BeWhere – Business of BeWhere – General Development of the Business").

(5) Cash Expenses are based on estimated costs of production, sales and administration but excludes depreciation, share-based compensation costs and taxes. Such costs are estimated based on the known fixed expense costs and variable costs on a basis which management believes are sufficient to account for some unanticipated variable expense.

See "Part III - The Resulting Issuer - Available Funds and Principal Uses".

Selected Pro Forma Consolidated Financial Information

The table below sets out certain pro forma financial data for the Resulting Issuer, assuming the completion of the Acquisition, in respect of the periods for which financial information is provided elsewhere in this Filing Statement. The summary unaudited pro forma consolidated financial information below is derived from the Pro Forma Financial Statements and should be read in conjunction with the Pro Forma Financial Statements, related notes and other financial information appearing elsewhere in this Filing Statement. See the Pro Forma Financial Statements attached hereto as Schedule "E".

	Greenock Resources–nine months ended September 30, 2015(Unaudited)	**BeWhere –nine months ended September 30, 2015(Unaudited)**	**Pro Forma Adjustments**	**Resulting Issuer Pro Forma (Unaudited)**
Current Assets	$325,397	$193, 827	$653,724	$1,172,958
Total Assets	$325,398	$321,512	$653,733	$1,300,643
Current Liabilities	$238,169	$311,561	($486,266)	$52,064
Shareholders' Equity	$87,229	$9,951	$1,139,999	$1,248,579
Total Liabilities and Shareholders' Equity	$325,398	$321,512	$653,733	$1,300,643
Total Net Revenues	-	$89,158	-	$89,158
Total Operating Expenses	$134,233	$70,734	-	186,587
Net Income (Loss)	($134,233)	$18,424	-	(97,429)

Market for Securities and Market Price

The Common Shares of the Issuer are listed on the Exchange under the trading symbol "GKR" and were halted from trading on September 21, 2015 pending Closing of the Acquisition. The closing market price of the Common Shares on September 18, 2015, the last day on which there could have been a trade of Common Shares prior to the announcement of the Letter of Intent, was $0.095. It is anticipated that the Common

Shares will begin trading on the Exchange upon completion of the Acquisition under a new symbol, which will be announced once approved by the Exchange.

There is no public market for the shares of BeWhere.

Conflicts of Interest

There are potential conflicts of interest to which the directors and officers of the Issuer will be subject in connection with the operations of the Issuer. Certain directors or officers of the Resulting Issuer are also directors, officers, shareholders and/or Promoters of other reporting and non-reporting issuers. Such associations may give rise to conflicts of interest from time to time. The directors and officers of the Resulting Issuer are required by law to act honestly and in good faith with a view to the best interests of the Resulting Issuer and to disclose any interest which they may have in any project or opportunity of the Resulting Issuer. If a conflict of interest arises at a meeting of the Board of Directors, any director in a conflict will disclose his interest and abstain from voting on such matter. Conflicts of interest, if any, will be subject to, and will be resolved in accordance with, the procedures and remedies under the BCBCA. See "Part IV – Description of Risk Factors Associated with the Acquisition".

Sponsorship

The Issuer has retained the Sponsor pursuant to an agreement dated October 9, 2015. The Sponsor is PI Financial Corp., and operates from its offices at 1900-666 Burrard Street, Vancouver, BC. The Sponsor is qualified to act as the sponsor for this Transaction in accordance with the rules of the Exchange, and has no security holdings in the Issuer. See "*Part III – The Resulting Issuer – Sponsorship*".

Interest of Experts and Consultants

No person or company who is named as having prepared or certified a part of the Filing Statement or prepared or certified a report or valuation described or included in the Filing Statement has, or will have upon completion of the Acquisition, any direct or indirect interest in the Issuer. See "Part III - The Resulting Issuer - Experts."

Conditional Approval

As of the date of this Filing Statement, the Exchange has not provided conditional approval of the Acquisition, and such approval is necessary to consummate the Acquisition. Acceptance of the Acquisition by the Exchange will be subject to the Company fulfilling all of the requirements of the Exchange. There is no assurance that the Company will be able to meet all of such requirements. If the Company is unable to meet all of such requirements, the Acquisition will not be completed.

Risk Factors

There are inherent risks in the business of the Issuer and in the business of BeWhere. The Acquisition must be considered speculative due to the nature of the business of the Issuer and BeWhere, and each company's relatively formative stage of development. Shareholders of the Issuer must rely on the ability, expertise, judgment, discretion, integrity and good faith of the management of the Issuer and the Resulting Issuer. There is no guarantee that the Resulting Issuer will be able to secure future financing to meet its future needs on reasonable terms. The business of the Resulting Issuer will be subject to risks and hazards related to the Issuer and BeWhere, some of which are beyond its control.

Risk factors include but are not limited to: BeWhere's need for additional financing in the future; competition; risks inherent in the technology business; product liability risks; risks related to product recalls; reliance on key inputs; dependence on suppliers and skilled labour; difficulty to forecast; operating risk and insurance coverage; management growth; conflicts of interest; litigation; the fact that the market price of the Resulting Issuer's Common Shares may be subject to wide price fluctuations; the fact that the Resulting Issuer does not anticipate paying any dividends on the Common Shares in the foreseeable future and the limited market for the securities of the Resulting Issuer.

See “Part IV – Description of Risk Factors Associated with the Acquisition”.

PART I – INFORMATION CONCERNING THE ISSUER

Information in this Part I is given as of the date of this Filing Statement, prior to the completion of the Acquisition.

Corporate Structure

Name and Incorporation

The Issuer was incorporated under *Business Corporations Act* (Ontario) on July 15, 1994 under the name “1089633 Ontario Limited” as evidenced by the Articles of Incorporation issued on that date and pursuant to the provisions of the *Business Corporations Act* (Ontario). The Issuer subsequently underwent a name change to “Alive International Inc.” on April 21, 1995 and on July 21, 1998 it changed its number of issued and outstanding common shares on the basis of 1 common share subdivided into 19,700 common shares. The Issuer underwent three additional name changes: to Simberi Gold Corporation as of March 22, 2004; to Simberi Mining Corporation as of July 28, 2006 and to Greenock Resources Inc. as of September 9, 2009.

The Issuer continued into British Columbia from the jurisdiction of Ontario on May 22, 2015 as evidenced by the Certificate of Continuation issued on that date and pursuant to the provisions of the BCBCA. The Issuer’s head office is at 605 – 815 Hornby Street, Vancouver, BC. The registered office and records office is located at 1055 West Georgia Street, Suite 1500, Vancouver, British Columbia, Canada, V6B 2R9.

The share capital of the Issuer consists of an unlimited number of common shares. As of the date of this filing statement there are 11,421,654 Common Shares issued and outstanding which represents the pre-consolidation amount of Common Shares. The Issuer will complete a consolidation prior to Closing on a 1.75-old-for-one-new basis, which will result in there being approximately 6,526,659 Common Shares issued and outstanding prior to the share exchange with BeWhere.

Greenock is a reporting issuer in the provinces of British Columbia, Alberta, and Ontario. The Common Shares, which are listed for trading on the NEX board of the TSX-V under the symbol “GKR”, were halted from trading on September 21, 2015.

Overview of the Business

The Issuer’s main business is the exploration and evaluation of mining projects in the United States of America and in the Democratic Republic of Congo. In the course of its business the Issuer evaluates and reviews a number of potential base and precious metal projects throughout the world. To date, the Issuer has not earned revenues from its projects and is considered to be in the exploration stage. It is a condition of closing that following the closing of the Acquisition, the Issuer will have ceased resource related activities.

Inter-corporate Relationships

As a condition of Closing, the Issuer has agreed to transfer all shareholdings and interest in five companies, that are either subsidiaries, or are otherwise associated with the Issuer. These include Arrrowhead Gold Inc., Alive International Holdings, Optima Pharmaceuticals Inc., PTM Minerals (Cayman) Ltd., and PTM Minerals (Congo) Ltd. As of the Closing Date, the Issuer will have no subsidiaries or inter-corporate relationships, except as otherwise disclosed in this Filing Statement.

The Acquisition

Management of the Issuer has identified the acquisition of BeWhere as a transaction mutually beneficial for both the Issuer and BeWhere. It is proposed that the Issuer would acquire 100% of the issued and outstanding securities of BeWhere in exchange for Common Shares.

The purchase price in connection with the Acquisition was determined pursuant to arm's length negotiations. The Issuer will seek the written approval of a majority of its shareholders for the Acquisition.

The Acquisition will be completed by way of a Reverse Takeover Transaction pursuant to Policy 5.2 of the Exchange, and pursuant to the terms of the Acquisition Agreement, including the following:

(a) The Issuer will consolidate its common shares 1.75:1 prior to the completion of the financing.

(b) The Issuer will issue Common Shares to the shareholders of BeWhere, in exchange for the delivery to the Issuer of issued and outstanding BeWhere Shares, at an exchange ratio of 1.332762:1 Common Shares (it is estimated that approximately 18,999,994 total Common Shares will be issued at a deemed issue price of $0.15 per Common Share) for each BeWhere Share assuming a total of14,256,100 total BeWhere Shares will be outstanding) and two Common Shares will be exchanged for two BeWhere Common Shares. Each shareholder of BeWhere shall be entitled to receive its pro rata proportion of such Common Shares based on the number of BeWhere Shares held. No fractional Common Shares will be issued;

The Acquisition is subject to certain conditions, including but not limited to, receiving all necessary regulatory and third party approvals, and the Exchange being satisfied that after completion of the Acquisition the Issuer will satisfy the Exchange's minimum listing requirements in order to become a Tier 2 Technology Issuer.

The Concurrent Financing

As a condition to the closing of the Acquisition, the Issuer is required to complete a minimum of $1,500,000 of the Concurrent Financing. Pursuant to the Concurrent Financing, the Issuer will issue a minimum of 10,000,000 and up to 13,333,333 Units at a price of $0.15 per Unit for minimum gross proceeds of $1,500,000 and maximum gross proceeds of $2,000,000. The Concurrent Financing is being conducted on a post-consolidation basis. Prior to Closing and the completion of the Concurrent Financing, the Issuer will complete a share consolidation on a 1.75-old-for-one-new basis of the Common Shares, pursuant to which there will be approximately 6,526,659 Common Shares issued and outstanding.

Each Unit consists of one Common Share in the capital of the Issuer, and one-half of one Unit Warrant. Each whole common share purchase warrant entitles the holder thereof to acquire one common share at a price of $0.25 per common share for a period of 36 months from the effective date

The Unit Warrants are governed by the terms and conditions set out in the Unit Warrant certificate. The description of the Unit Warrants contained herein is a summary only.

Management participation in the Concurrent Financing is limited to the following: Owen Moore anticipates subscribing for 500,000 Units for an aggregate subscription value of $75,000; Chris Panczuk anticipates subscribing for 500,000 Units for an aggregate subscription value of $75,000; Kieran O'Briain anticipates subscribing for 166,666 Units for an aggregate subscription value of $25,000; Paul Christie anticipates subscribing for 166,666 Units for an aggregate subscription value of $25,000. The total value of the participation of management of the Resulting Issuer is $200,000.

Selected Financial Information

The following information is taken from and should be read in conjunction with the Issuer Financial Statements and related notes thereto attached hereto as Schedule "A" and "Management's Discussion and Analysis" included at Schedule "B" to this Filing Statement and are also available under the Issuer's profile on SEDAR at www.sedar.com. The Issuer's financial statements were prepared on the basis of IFRS and are expressed in Canadian dollars.

Item	Interim Period Ended September 30, 2015 (Unaudited)	Financial Year Ended December 31, 2014 (Audited)	Financial Year Ended December 31, 2013 (Audited)
Total Assets	$325,398	$332,976	$220,190
Revenue	$nil	$nil	$nil
Total Expenses	$57,536	$267,651	$122,858
Net (Loss)	($57,536)	($220,654)	($140,765)
(Loss) Per Share	($0.00)	($0.05)	($0.00)

Management's Discussion and Analysis

See Schedule "B" for Management's Discussion and Analysis of the Issuer for the financial years ended December 31, 2014 and for the nine-month interim period ended September 30, 2015.

Description Of Securities

The Issuer is authorized to issue an unlimited number of Common Shares of which 11,421,654 Common Shares are issued and outstanding as fully paid and non-assessable as at the date hereof and an unlimited number of preferred shares of which none are issued and outstanding. In addition, 180,000 Common Shares are reserved for issuance upon exercise of warrants. Also see "Prior Sales".

The holders of the Common Shares are entitled to dividends, if, as and when declared by the Board, to receive notice of and attend all meetings of shareholders of the Issuer, to one vote per Common Share at such meetings and, upon liquidation, to rateably receive such assets of the Issuer as are distributable to the holders of the Common Shares.

Options To Purchase Securities Of The Issuer

The Issuer does not currently have any outstanding options pursuant to the Stock Option Plan.

Stock Option Plan Terms

The Issuer has adopted the Stock Option Plan for the benefit of its employees, directors, officers and consultants. The Stock Option Plan was initially approved by the Issuer's shareholders on December 11, 2013 and has been re- approved annually thereafter. The Stock Option Plan was established to provide additional incentives to attract, retain and motivate directors, officers, employees and consultants.

The Stock Option Plan is a "rolling" number stock option plan and provides that the number of Common Shares issuable under the Stock Option Plan, together with all of the Issuer's other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares. In addition, the following restrictions apply to the Stock Option Plan: (i) the number of Common Shares reserved for issuance to any one individual under the Stock Option Plan will not exceed 5% of the issued and outstanding Common Shares, (ii) the aggregate number of Common Shares reserved for issuance to all individuals conducting investor relations activities in any 12-month period will not exceed 2% of the issued and outstanding Common Shares, and (iii) the number of Common Shares reserved for issuance to any one consultant in any 12 month period under the Stock Option Plan will not exceed 2% of the issued and outstanding Common Shares.

Options granted under the Stock Option Plan are non-transferable and generally vest immediately. Options are exercisable for a period of up to ten (10) years from the date of the grant.

All Common Shares acquired pursuant to the exercise of options prior to the completion of the Reverse Takeover Transaction must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued. See "Part III – The Resulting Issuer – Escrowed Securities".

Employees, officers, directors, consultants, employees of any person providing management services to the Issuer, or any company wholly owned by any of the aforementioned are entitled to participate in the Stock Option Plan while they are engaged with the Issuer. If a participant under the Stock Option Plan dies while engaged with the Issuer, the right of that participant (or of that participant's legal representative) to participate in the Stock Option Plan terminates as of the date of death, but any vested option may be exercised until the earlier of one year after the date of death of such participant and the date of expiration of the term otherwise applicable. If a participant under the Stock Option Plan ceases to be employed by or provide services to the Issuer, except in the case of termination for cause, any vested option may be exercised until the earlier of one year after the participant ceases to be an eligible person under the Stock Option Plan and the date of expiration of the term otherwise applicable, or for such longer period as agreed by the Board and approved by the Exchange at any time prior to expiry of the option. If a participant under the Stock Option Plan ceases to be employed by or provide services to the Issuer as a result of termination for cause, all options, whether or not vested, will terminate immediately without any right of exercise unless the Board extends the date of such termination to a later date, which must not exceed the earlier of the expiry date of the option and the date that is twelve months after the participant ceases to be an eligible person under the Stock Option Plan.

Options granted under the Stock Option Plan may only be exercised during the lifetime of a participant by such participant personally and no assignment or transfer of options, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such options whatsoever in any assignee or transferee and immediately upon any assignment or transfer, or any attempt to make the same, such options will terminate and be of no further force or effect. However, the Board retains discretion to waive this requirement, subject to the approval of the Exchange, and permit the participant or its legal representative to exercise all or any unvested part of an option if the option would have otherwise vested but for the participant ceasing to be an eligible person.

The Stock Option Plan is administered by the Board of Directors of the Issuer, which has authority and discretion, subject to the express provisions of the plan, to interpret the Stock Option Plan, to amend the Stock Option Plan and to make all other determinations deemed necessary or advisable for the administration of the Stock Option Plan. The Board of Directors shall have the right, in its sole discretion, to amend, suspend or terminate the Stock Option Plan or any portion thereof at any time, in accordance with applicable legislation, without obtaining the approval of shareholders; provided that any amendment to any provision of the Stock Option Plan will be subject to any required regulatory approval, stock exchange rules and the provisions of applicable law, if any, that require the approval of shareholders. Notwithstanding the foregoing, the Issuer will be required to obtain the approval of disinterested shareholders for any amendment related to: (i) issuance to any one individual within a 12 month period a number of Common Shares exceeding 5% of the issued and outstanding Common Shares, and (ii) reducing the exercise price for outstanding options granted to an insider of the Issuer.

Prior Sales

The following table discloses the securities of the Issuer that been issued in the 12 months prior to the date of this Filing Statement:

Date	Number of Securities	Aggregate Issue Price before share issuance costs	Issue Price per Common Share	Nature of Consideration Received
N/A	N/A	N/A	N/A	N/A

The authorized share capital of the Issuer consists of an unlimited number of Common Shares without nominal or par value. As of the date of this Filing Statement there are 11,421,654 pre-consolidated Common Shares issued and outstanding.

Stock Exchange Price

The Common Shares were first listed for trading on the Exchange on April 14, 2014. Trading in the Common Shares on the Exchange was halted on September 21, 2015 when the Letter of Intent was announced and is expected to remain halted until Closing. The closing market price of the Common Shares on September 18, 2015, the last day on which there could have been a trade of Common Shares prior to the announcement of the Letter of Intent was $0.095.

The following table sets forth the price ranges and trading volume of the Common Shares on the Exchange on a monthly basis for each month or, if applicable, part month, of the current quarter and the immediately preceding quarter and on a quarterly basis for the next preceding seven quarters:

Period	High Trading Price ($)	Low Trading Price ($)	Volume (#)
November 1 to [December 30, 2015]	N/A	N/A	nil
October 1 to October 31, 2015	N/A	N/A	nil
September 1 to September 30, 2015	0.095	0.05	518,882
August 1 to August 31, 2015	0.05	0.05	55,333
July 1 to July 31, 2015	0.045	0.025	94,695
April 1 to June 30, 2015	0.07	0.04	292,134
January 1 to March 31, 2015	0.045	0.04	176,440
October 1 to December 31, 2014	0.095	0.04	498,262
July 1 to September 30,2014	0.165	0.06	211,274
April1 to June 30, 2014	0.16	0.115	57,358
January 1 to March 31,2014	0.135	0.005	1,295,658
October to December 2013	0.005	0.005	387,570

Notes:

1. Trading in the Common Shares was halted September 21, 2015 pending completion of the Acquisition. Trading in the Common Shares remains halted and is expected to resume trading upon completion of the Acquisition and receipt of final Exchange approval. The final closing price on September 18, 2015, the last day on which the Common Shares traded prior to the halt in trading, was $0.095 per Common Share.

EXECUTIVE COMPENSATION OF THE ISSUER

Introduction and Overview

This compensation discussion and analysis describes and explains the policies and practices of the Issuer with respect to the compensation of each of its executive officers (together, the "**GKR NEOs**"). The Issuer does not currently have operational business interests. As such, the Issuer's executive compensation is minimal.

Compensation of Named Executive Officers - Summary compensation table

The following table sets out information concerning the compensation paid by the Issuer to the Issuer's NEOs for the financial years ended December 31, 2014, 2013, and 2012.

					Non-equity incentive plan compensation			

Name and principal position	Year	Salary ($)	Share-based awards ($)	Option-based awards ($)	Annual incentive plans ($)	Long-term incentive plans ($)	Pension value ($)	All other compensation ($)	Total compensation ($)
Michael Blady(1), CEO	2014	$28,000	Nil	Nil	Nil		Nil	Nil	$28,000
Ryan Cheung(2), CFO	2014	$13,000	Nil	Nil	Nil		Nil	Nil	$13,000
Michael Newbury (3), President and CEO	2014 2013 2012	Nil $30,000 Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil		Nil Nil Nil	Nil Nil $30,000	Nil $30,000 $30,000
James Hershaw (4), CFO and VP Corporate Development	2014 2013 2012	$50,000 $30,000 $113,000	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	$50,000 $30,000 $113,000

Notes:

1. Michael Blady was appointed Chief Executive Officer effective May 1, 2014.
2. Ryan Cheung was appointed Chief Financial Officer and Secretary effective May 14, 2014
3. Michael Newbury resigned as President and CEO effective May 1, 2014
4. James Hershaw resigned as CFO and VP Corporate Development effective May 14, 2014

Termination and Change of Control Based Compensation

As at the date of this Filing Statement, there are no arrangements for payment to the Issuer's NEOs upon termination or a change of control event.

Director Compensation

The directors of the Issuer are Michael Blady, Brendan Purdy, and Ryan Cheung. No director received additional compensation for serving as a director of the Issuer.

Arm's Length Transaction

The Acquisition does not constitute a Non-Arm's Length Transaction within the meaning of the Policy.

Legal Proceedings

The Issuer is not party to any legal proceedings and no such proceedings are known to the Issuer to be contemplated.

Auditors, Transfer Agent And Registrar

The auditors of the Issuer are Jackson and Company Chartered Accountants at its Vancouver office located at 800 –1199 West Hastings St., Vancouver, BC V6E 3T5.

The Transfer Agent, Computershare Trust Company of Canada, at its principal office located in Vancouver, British Columbia is the transfer agent and registrar for the Issuer's Common Shares.

Material Contracts

The Issuer has entered into the following material contracts:

(a) the Engagement Letter with the Sponsor dated October 14th, 2015

(b) the Acquisition Agreement between the Issuer and BeWhere dated November 6th, 2015

(c) Issuer is not expected to enter into any further material contracts prior to Closing, other than:

(d) the Value Security Escrow Agreement,.

Copies of these agreements will be available for inspection without charge at the offices of McMillan LLP, at Royal Centre, 1055 W. Georgia Street, Suite 1500, PO Box 11117, Vancouver, British Columbia, V6E 4N7 until the date of closing of the Acquisition and a period of 30 days thereafter, as well as filed on SEDAR at www.sedar.com.

PART II – INFORMATION CONCERNING BEWHERE

Name and Incorporation

As of the date of this Filing Statement, BeWhere's authorized share capital consists of an unlimited number of common shares, of which 2 are issued and outstanding, an unlimited number of Class A shares of which 14,256,100 are issued and outstanding, and an unlimited number of Class B shares of which none are issued and outstanding.

The registered office of BeWhere is 444-67 Mowat Avenue, Toronto, Ontario M6K 3E3 and it operates out of 6685 Tomken Road, Suite 211, Mississauga ON L5T 2C5

BeWhere has no subsidiaries.

General Development of the Business

BeWhere is an Internet of Things (IOT) company and was founded in 2014 to build products focused on the management and control of inventory, goods, equipment and tools in transit, and at facilities. The company designs and develops Bluetooth Low Energy Beacons (the "**BeWhere Beacons**"), mobile applications and cloud based services which help businesses locate, monitor, and control their assets.

BeWhere has entered into a non-exclusive distribution agreements with a major telecommunications company in Canada and additional distribution agreements with some of the most successful fleet management companies in North America. The BeWhere Beacons and applications are sold on a stand-alone basis in addition to being integrated into Fleet Management systems thereby extending the vehicle tracking systems to tracking and monitoring the inventory, goods, equipment and tools which are transported in the vehicles. The agreements are multi-year, with automatic renewal rights. BeWhere receives a share of the revenues generated from the sale of BeWhere Beacons and recurring revenues for the mobile application and cloud services.

Narrative Description of the Business

General

BeWhere designs and contract manufactures Bluetooth Low Energy Beacons and has built a suite of asset tracking applications for mobile devices and websites. BeWhere makes these products available to distribution partners in Canada, the United States. In the future, BeWhere expects to expand its market reach globally.

The distributors operate in a broad range of target markets, including Emergency Services, Transportation, Utilities, Construction and Rail. BeWhere's solutions combine impact, temperature and light exposure with location information for goods, inventory, tools and equipment in transit and at facilities, providing a level of operational visibility that was previously unavailable and/or cost prohibitive.

Principal Product and Services

BeWhere's solutions are designed to provide loss prevention, and monitor temperature exposure, light exposure and impact exposure in real time facilitating cost reduction, improved customer service, greater efficiency, and enhanced security. BeWhere solutions are designed to facilitate compliance with transport and storage requirements, and regulations.

Currently, the industry standard uses proprietary hardware, communications systems and applications commonly referred to as Radio Frequency Identification (RFID) and Telematics. These standards require users to make large upfront investments for infrastructure, readers, tags, sensors and applications, followed by a substantial annual licensing fees. They are disparate and non-integrated with less functionality, performance and at a significantly higher costs than provided by BeWhere. BeWhere is poised to disrupt and improve the existing RFID / telematics solutions through Bluetooth Low Energy Beacons, mobile applications and cloud based services combining RFID and Telematics into a single, cost effective and elegant solution which is easily implemented.

The solution utilizes smartphones/tablets, GPS, Bluetooth Low Energy and wireless data readily available on all the latest smart phones and tablets to track the location, impact exposure, temperature exposure and light exposure of BeWhere Beacons placed on goods, inventory, equipment and tools in real time. Mobile devices improve the connectivity with employees and simultaneously provide the communication medium for monitoring and transmitting location and beacon information to the cloud.

Through the mobile device and websites, end users are provided with an intuitive map based interface showing the location and associated sensor data of their goods, inventory, equipment and tools in real time and can receive alarms and alerts should inventory be exposed to impacts, temperature extremes and light exposure outside the transport and storage requirements. Distribution partners have the ability to add users to the website, add the mobile application to smart phones and tablets and associate BeWhere Beacons to smart phones and tablets. Such features allow BeWhere to off-load Customer Support, Sales and Marketing to the distribution partners enabling rapid adoption and scale of the product into market.

All of these systems are robust and fully developed but will be subject to minor customization as dictated by the vertical markets which BeWhere serves or survices including; Transportation, Construction, Emergency Services, Utilities and Rail. A portion of the monies raised from the concurrent financing will be used to expand distribution channels in the identified target markets on a worldwide bases, purchase additional BeWhere Beacon inventory, invest in research and development initiatives as well as general working capital. By using existing computers, smartphones or tablets there are neither large upfront hardware purchases nor hardware obsolescence concerns required with the installation of the product. BeWhere products operate on Android, IOS and Windows.

BeWhere's sales strategy generates revenue from the sale of BeWhere Beacons, licenses, and monthly service fees ("**Recurring Revenue**"). Recurring Revenue is priced based upon the number of BeWhere Beacons deployed and distribution partner pricing will vary depending on quantities purchased. However, there are no assurances that BeWhere's go to market strategy will increase revenue as anticipated; as it will depend on a number of factors as referenced in "Description of Risk Factors Associated with the Transaction." From inception to July 2015 BeWhere had been focused on the development of it's product and has recently begun commercialization through distribution partners generating approximately $100k in revenues from July to September 2015. While the company expects to be able to increase revenues rapidly through its go to market strategy, there are no assurances that the company will be able to do so.

BeWhere is developing systems and applications that make use of recent advancements in Bluetooth communications technology, smartphones, wireless data, GPS systems and the web. BeWhere's systems are difficult to build, requiring skilled hardware engineers and software programmers to work in an environment where technology is evolving on a daily basis and development is often subject to unpredictable changes under the scrutiny of major technology providers. BeWhere estimates that it would take a competitor a year to create a system with comparable levels of functionality and usability.

Operations

Production and Sales

BeWhere's revenue model generates sales from BeWhere Beacons, licenses and monthly service fees. BeWhere designs and manufactures Beacons, develops firmware, mobile applications, websites and cloud based services. The BeWhere Beacons actively monitor and report temperature, impact, light, battery level, proximity, identification to smart phones and tablets. The smartphones and tablets display the information from the BeWhere Beacons and transmit the beacon data along with the location data of the handset to the website and cloud based services. The BeWhere Beacons achieve a long range; up to 250 meters to a smartphone or tablet; are weather proof and water proof, operate from -40 to +80 degrees Celsius, and are powered by two (2) button batteries which can last up to 2 years. The BeWhere Beacons store threshold and time information and automatically transmit this information when they are within range of a smartphone or tablet running the BeWhere application. The BeWhere technology is patent pending and the company expects to file additional patents as the company expands its research and development initiatives. BeWhere Beacons are contract manufactured with suppliers in China with final testing, quality assurance and shipping from the Mississauga, Ontario offices. Manufacturing costs, including components, are negotiated in advance and product is FOB Mississauga office.

BeWhere operates from its offices in Mississauga, Ontario and services are performed by employees and independent contractors located in the offices and across Canada. The current employment market for hardware engineers and software developers in which BeWhere competes is competitive. By accessing contractors for the bulk of development, BeWhere has been successful in containing costs. Oversight, control and development are maintained in Mississauga. In doing so, BeWhere ensures that no critical aspects of development, or code, are retained outside of the company.

Key management personnel are located in Mississauga. They are tasked with the business, signing distribution agreements as well as other ancillary responsibilities such as: maintenance of brand names, circulation lists, copyrights, licenses, patents, hardware, software and trademarks. All of the intangible assets are well maintained and no items are set to expire or are subject to renegotiation twelve (12) months following the date of this filing statement.

Pricing

BeWhere sells BeWhere Beacons to distribution partners starting at $35 per beacon in small quantities, and provide monthly subscription service with a cost of approximately $0.50 per month or $5 annually, paid in advance. Alternative arrangements have been made for distribution partners who choose to pay an upfront licensing fee. BeWhere distribution partners are free to set their own pricing and terms to their clients.

Distribution

Distribution of beacon hardware is shipped from BeWhere's office in Mississauga, Ontario. Prior to shipping, Beacons are loaded with production firmware and are tested for communication and sensor functionality. This is neither a complicated nor time consuming process. Beacons are delivered via FedEx, UPS or by postal service.

BeWhere end users and/or distribution partners download and install the mobile application, associate Beacons to handsets and setup users on the website thereby off-loading the administration of the system allowing BeWhere to focus its resources and efforts on the core product.

Research and Development

BeWhere will seek investment tax credits on eligible research and development activities performed in Canada from federal and provincial governments. The credits BeWhere receives are based on federal and provincial legislation currently enacted. However, there are no assurances that BeWhere or the Resulting Issuer will be successful in receiving such tax credits as anticipated, or at all. The investment tax credits available to BeWhere can be reduced by changes to the respective governments' legislation; which could have a negative impact on BeWhere's financial performance and research and development activities.

Research and development initiatives will include designing new, lower cost, higher functionality Beacons to meet the demands of an emerging market as well as expanding the analytics, dashboards and reports available on the website. Further initiatives will be focused on cloud services and protocol support as IOT standards are evolved and implemented.

Human Resources

As of September 30, 2015, BeWhere's staff is comprised of 2 employees and 4 contractors. BeWhere plans to recruit full-time permanent staff moving forward. None of BeWhere's staff are unionized.

Market

According to Market reports, the IOT industry is poised for significant growth. A report from Cisco pegs the market to expand to 50 billion devices and $19 trillion dollars by 2020[1]. In Canada,

"forecast from IDC Canada, the Canadian Internet of Things (IoT) addressable market will be worth more than $6.5 billion by 2018. That's a lot of things. Popularized in recent years by technology vendors such as Cisco Systems, Internet of Things is a term for the network of the growing range of devices that will be embedded with electronics, software, sensors and connectivity to allow them to exchange data with control systems, operators and each other. More and more "things" will become connected"[2]

BeWhere's strategy is to target distribution partners with existing clients and relationships in the targeted vertical markets for sales and support of its products and services: Transportation, Emergency Services, Construction, Utility and Rail. All of these industries have requirements for products developed by BeWhere and have either invested in outdated technologies or have been reluctant to do so due to cumbersome and expensive implementations[3].

Management of BeWhere believes that it has three key competitive advantages versus its competition. Firstly, it is easily implemented because the BeWhere mobile application transmits the information to the website and cloud services that reside on smart phones and tablets which already exist with clients and end-users, thereby leveraging existing investments and not requiring expensive proprietary RFID readers with separate communications and cumbersome implementations.[3] Secondly, access to the data is disseminated through the intuitive map based website and cloud services, which provides secure access to the application and data without end user servers, infrastructure and associated costs. Finally, using the latest technology in Bluetooth Low Energy communications provides an open standard for easy integration of beacon data to Fleet Management companies tracking devices and services; allowing the company to gain access to a large existing client base through distribution partners that sell Fleet Management solutions.

Geographically, BeWhere's revenue will be generated on a Worldwide bases. BeWhere's Beacons utilize a module that contains the following certifications; Bluetooth, CE, FCC, IC, Japan and South Korea are therefore certified in North America, South America, Europe and Countries in the Asia Pacific. To date,

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[1] Read more: Cisco CEO Pegs Internet of Things as $19 Trillion Market. http://www.bloomberg.com/news/articles/2014-01-08/cisco-ceo-pegs-internet-of-things-as-19-trillion-market.

[2] Read more: Internet of Things will be an over $6.5 billion market in Canada by 2018 http://www.itworldcanada.com/article/internet-of-things-will-be-a-6-5-billion-market-in-canada-by-2018/374109#ixzz3pVvovgjd.

[3] Read more: Critical Success Factors and Challenges of Implementing RFID in Supply Chain Management https://www.csub.edu/~mattaran/home2/body_content/slides/MGMT602/Critical%20Success%20Factors%20and%20Challenges.pdf.

BeWhere has sold or deployed Beacons and applications in Canada, USA, Mexico, Brazil, Africa, England and Croatia.

Transportation & Logistics Services

A Markets and Markets study on the "Smart Transportation Market" analyzed and studied the major market drivers, restraints, and opportunities in North America, Western Europe, CIS + Eastern Europe, Middle East and Africa, Asia Pacific (including Japan), and Latin America.[4] The study reports that the global smart transportation and connected fleet market is expected to grow from $45 billion in 2014 to $104 billion by 2019, at an estimated Compound Annual Growth Rate (CAGR) of 18.3% from 2014 to 2019. Congestion, emergence of cloud services, need of sustainable solutions, and hyper-urbanization and globalization are leading to building of more and more avenues for the Smart transportation and connect fleet market.

BeWhere is in a good position to address the needs of this industry that has encountered decades of expensive, difficult to install and disparate solutions. Traditional hardware costs are $1000 - $3,000 per vehicle to provide both telematics and RFID, and requires professional installation and vehicle downtime while providing reduced functionality in comparison to the BeWhere solutions. This industry relies heavily on the reliable exchange of information between many systems and in-depth business intelligence to operate efficiently. BeWhere has the ability to combine these systems to provide a 360 degree overview, extending the existing vehicle tracking systems which monitor the vehicles to monitoring the goods, equipment and tools which are transported by these fleets.

BeWhere will focus on large Fleet Management companies that require a solution for expanding the vehicle monitoring and control to the monitoring and control of the goods, equipment and tools that are transported by these fleets. Such companies need to be able to meet chain of custody requirements in the supply chain. BeWhere provides companies with the necessary tools to track every movement and location of physical assets from the time they were picked up until the time they were dropped off.

Within the transportation market exists the ability to track and monitor the pallets that are used to transport goods throughout the supply chain. Freedonia estimates the total number of pallets in use in the United States will grow 1.7 percent annually through 2019 to 1.4 billion units.[5] Wood will remain the dominant material but plastic, metal and corrugated paper pallets will grow faster and gain market share, albeit from small bases. Manufacturing will remain the dominant market, but warehousing will grow the fastest. Freedonia's study analyzes the 1.3 billion unit United States pallet industry. It presents historical demand data (2004, 2009 and 2014) and forecasts (2019 and 2024) by material (wood, plastics, corrugated paper, and metal), market (e.g., manufacturing, warehousing, and construction) and United States region. The ability to penetrate the pallet industry through manufacturers and pallet suppliers will be key to accelerating BeWhere's revenue growth in a market where limited technology exists today.

Emergency Medical Services

An IBIS World Research report shows revenues of $14.2 billion for the United States ambulance industry, with an annual growth rate between 2009-2014 of 3.8%.[6] The report states that demand actually accelerated during the recession, as an increasing number of individuals lost private insurance coverage and waited until health issues escalated into emergency situations. BeWhere management believes that Emergency Medical Service providers have both a tangible return on investment through the loss prevention features provided by BeWhere and limiting the liability associated with ambulatory care by ensuring the vehicles are equipped with the necessary equipment, tools and medicines necessary to carry out ambulatory care. Medicines in particular must be stored, transported and administered within required temperatures and the BeWhere solution allows providers to monitor compliance to those requirements.

According to a Form 20-F Sec Filing by Pyng Technologies Corp, there are an estimated 48,000 ambulances in the United States. The companies experience indicates that there are approximately 10 to

[4] Ticketing Management, Parking Management, Traffic Management, Smart Signaling System, Multimodal Information System, Cloud Services, Business Services) – Global Advancements, Forecasts and Analysis (2014-2019).

[5] http://www.freedoniagroup.com/industry-study/3033/pallets.htm.

[6] IBIS World Report Ambulance Services in the US: Market Research Report Nov 2014.

15 items in an ambulance that would benefit from BeWhere Beacons including stretchers, equipment bags, medicine storage containers, defibrillators, oxygen tanks, computers, keys, supply containers, and other medical equipment and devices. The market opportunity is 480,000 Beacons at the lower end of the estimate in the US alone. While a comparably smaller market to transportation and logistics the management of BeWhere feels that a premium price can be obtained in this market due to the cost of equipment being tracked and the liability issues addressed associated to Emergency Medical Services. BeWhere Currently operates within this sector.

Utilities, Construction and Rail

Utilities, Construction and Rail companies are equipment and tool intensive operations that rely on having the right equipment and personnel on the job site at the right time to ensure operational efficiency. The cost of equipment and tools can range from hundreds of dollars to tens of thousands of dollars and management of BeWhere believe very few companies have implemented systems to actively monitor the location and use of equipment and tools necessary to drive operational efficiency. Furthermore, equipment and tool loss often occurs resulting in reduced productivity and downtime. The BeWhere solution provides a cost effective method of monitoring tools and equipment by job site enabling end users to proactively manage their assets, enabling organizations to keep their projects on time and on budget. Additionally, BeWhere actively monitors the location of personnel providing workforce management in addition to health and safety.

Grandview research indicates the construction equipment market size was estimated to exceed $150 billion in 2014. Technological advancements on account of modernization has migrated the need for advanced equipment from traditional purposes such as agriculture to military and railway applications.[7] Rapid urbanization and infrastructural growth have fueled construction equipment industry demand over the past few years. The management of BeWhere believes that only a small percentage of this market is served today and is limited to heavy powered equipment where offerings typically exceed $500 in hardware and $25 per month recurring. The BeWhere solution is poised to penetrate both the segment of the market that is currently not being served, that being small unpowered equipment where battery powered Beacons with low capital and monthly fees is easily justified as well as the heavy powered equipment market where price points are significantly higher. BeWhere is currently exploring for opportunities within these sectors and has provided quotes.

Marketing Plans and Strategies

The RFID and Telematics markets have not been privy to any technological innovation for several years. Both markets use outdated technology such as mono-functional hardware units to perform all of their tasks, where BeWhere's solutions could perform the same tasks at a higher level of efficiency and at a significantly lower price.

BeWhere's go to market strategy is through distribution partners with deep relationships in targeted vertical markets where existing relationships exist through providing complimentary technologies. To date, the company has signed distribution agreements with a large telecommunications service provider in Canada and some of the largest Fleet Management companies in North America. BeWhere expects to capture a significant market share by leveraging a distribution network for the sales, marketing and support of its products and services. BeWhere's focus is on distribution companies who are familiar with fleet management systems and RFID systems and see the benefits of an easily deployed highly functional system providing asset tracking, monitoring and control.

BeWhere will be extensively marketed through the use of demonstration and tutorial videos, webinars, advertorials, customer testimonials, brochures, tradeshows, case studies, and white papers. BeWhere has conglomerated a wide variety of content from initial clients in each of the target industries to develop this promotional material. BeWhere will support the distribution partners with product training and access and inclusion in the marketing initiatives.

[7] http://www.grandviewresearch.com/press-release/global-construction-equipment-market.

BeWhere solutions can be easily deployed to clients and distribution partners for pilot projects with the purchase of a small quantity of Beacons, which has proven as an effective tool to allow users to become comfortable with the technology prior to making significant orders.

Competitive Conditions

The market for traditional asset tracking is dominated by RFID solutions which lack sensor information and therefore represents an incomplete comparable. Beacon location based services have seen or predicted rapid adoption in retail stores, sports arenas, museums and concert venues as a mechanism to engage clients. Client engagement has taken a variety of forms including notifying prospective buyers of nearby promotions, providing information on nearby product offerings and collecting information for understanding buyer demographics, loyalty and purchasing decisions. Some of the benefits of using Beacons are that the communication network (Bluetooth Smart) is readily available on smart phones, tablets and laptops, and the communicating hardware are small, autonomous, low powered, relatively long range and inexpensive devices that can operate for years on watch type button batteries. While Beacons have been principally used for the markets noted above, the technology has the potential to disrupt traditional methods (RFID) of implementing inventory management systems in the supply chain. RFID systems are relatively cumbersome and expensive to implement for a variety of reasons. Specifically, the RFID readers are expensive and to gain visibility into the entire supply chain, the readers need to be installed in the vehicles that transport inventory and goods and integrated to a wireless modem or GPS tracking system (if location is of interest); all of which increases complexity and adds costs.

In contrast, BeWhere Beacons readily integrate into smart phones containing Bluetooth Smart technology or Bluetooth Smart / Wifi modems at a fraction of the cost of traditional RFID systems. Furthermore, BeWheres systems provide more than just location awareness. BeWhere Beacons can monitor impact, temperature and light exposure to ensure goods and inventory are stored and transported in adherence to environmental specifications, all in real time and Beacons can communicate bi-directionally, allowing visual and audible alerts to be triggered on the Beacons themselves to aid in locating inventory and goods in a warehouse or storage facilities. Damage to inventory or goods, whether due to exposure to extreme temperatures, light and / or impact, can be determined instantly by location thereby eliminating the inevitable finger pointing when inventory and goods arrive at the point of sale in a damaged state.

While not much information is available on direct competitor comparisons due to an industry representative of an emerging market, a combination of RFID, beacon companies and telematics companies provide a cross section of relevant comparisons.

Axios Mobile Assets Corp. (CNSX:AXA) is a supply chain catalyst featuring engineered composite platform, service offerings, and a proprietary pallet and data management system. The company is headquartered in Vaughan, Canada.

Digi International Inc. (NASDAQ:DGII) is a provider of machine-to-machine (M2M) networking hardware and solutions that enable the connection, monitoring and control of local or remote physical assets by electronic means. These networking products and solutions can connect communication hardware to a physical asset, convey information about the asset’s status and performance to a computer system and then use that information to improve or automate one or more processes. Increasingly these products and solutions are being deployed via wireless networks as wireless networking technologies become more and more prevalent.

During 2015 the company purchased Bluenica, a privately held firm located in St. Catherines Ontario that is focused on monitoring the temperature of perishable goods in the food industry throughout the cold chain. The temperature monitoring Software-as-a-Service (SaaS) application uses low-power wireless sensors, communications gateways and cloud-based software to continuously monitor the temperature of perishable goods and to deliver real-time alerts automatically to a smart phone, tablet or computer.

Bluvision, Inc., is a private company doing business as SSI America Inc., and provides Bluetooth beacon solutions. Its beacons track assets, manage inventory, trigger contextual location messages, and implement security functions and others to enterprises of various sizes.

Zebra Technologies (NASDAQ:ZBRA) offers a range of solutions and services that enable businesses to have visibility into the location and movement of its personnel and assets with real-time locating systems. Zebra's location solutions incorporate active RFID technology. Their software and hardware locate, track, manage, and maximize the utilization of high-value assets, equipment, and people. Their location solutions are deployed primarily in industrial manufacturing, process industries, aerospace, transportation and logistics and healthcare environments.

BeWhere competes in the Bluetooth communications technology industry, which is characterized by rapid technological advances and evolving industry standards. The market can be affected significantly by new product introductions and marketing activities of industry participants. BeWhere competes for customers on the basis of existing and planned product features, service and software application capabilities, company reputation, brand recognition, technical support, alliance relationships, quality and reliability, product development capabilities, price and availability. While no competitor offers a comparable range of products and services, various companies do compete with us with respect to one or more of our products or solutions. We believe that the marketplace for M2M Blue tooth connectivity products and solutions continues to grow.

Proprietary Protection

BeWhere protects its intellectual property through trade secrets, reliance upon copyright legislation, common law trademark protection and trademark applications and registrations. BeWhere also has a patent application submitted to the United States Patent and Trademark Office, and plans to protect its intellectual property through the use of patents.

As is customary in the software industry, none of BeWhere's copyright protected materials, particularly software source code, is registered in any jurisdiction. Under Canadian copyright law, BeWhere's employees and contractors remain the authors of BeWhere's copyright protected materials, even when BeWhere owns such materials. Thus copyright protection for such materials under Canadian law will last for the life of each individual author or contributor to the materials, plus 50 years. BeWhere relies on copyright protection afforded under applicable law to non-registered materials.

To date BeWhere has relied upon common law protection for its trademarks in Canada and elsewhere. BeWhere is in the process of registering "BEWHERE" as a trademark in the United States and Canada.

The duration of registrations may be indefinite, assuming all filings are completed as and when required by the United States Patent and Trademark Office.

BeWhere employees and independent contractors enter confidentiality and non-disclosure agreements to protect the source code of BeWhere's solutions and other proprietary information.

BeWhere is in possession of the source code for all of its websites, cloud services, and BeWhere Beacon firmware and management solutions and other software, and has implemented reasonable and appropriate measures to limit the unauthorized access to and use of such source code.

Selected Consolidated Financial Information

The following information is taken from and should be read in conjunction with the BeWhere Financial Statements and related notes thereto attached hereto as Schedule "C" included elsewhere in this Filing Statement. The BeWhere Financial Statements were prepared under IFRS and are expressed in Canadian Dollars.

	Nine Months ended September 30, 2015 (Unaudited)	**Financial Year ended December 31, 2014 (Audited)**
Net Sales	$89,158	-
Net Income (Loss)	$18,424	$(8,488)
Total Assets	$321,512	$4,266
Total Liabilities	$311,561	$12,742

Total Equity (Deficiency)	$9,951	$(8,476)
Cash Dividends Declared	$nil	$nil

See Schedule “D” for Management’s Discussion and Analysis of BeWhere for the financial years ended December 31, 2014 and for the nine-month interim period ended September 30, 2015.

Description of Securities

BeWhere’s authorized share capital consists of an unlimited number of common shares, of which 2 are issued and outstanding, an unlimited number of Class A shares of which 14,256,100 are issued and outstanding, and an unlimited number of Class B shares of which none are issued and outstanding.

Holders of BeWhere Shares are entitled to preferential treatment in the declaration of dividends and in the participation of the distribution of assets upon liquidation. BeWhere Shares are non-voting shares, and are redeemable at the option of BeWhere.

Holders of BeWhere Common Shares are entitled to dividends, if, as and when declared by the Board, however they rank behind the holders of BeWhere Shares or Class B Shares (of which there are none issued and outstanding). Holders of BeWhere Common Shares are entitled to receive notice of and attend all meetings of shareholders of BeWhere, to one vote per share at such meetings and, upon liquidation, to rateably receive such assets of BeWhere as are distributable to the holders of the BeWhere Shares, after distribution is made to the holders of BeWhere Shares and Class B Shares in accordance with the articles of BeWhere.

Capitalization

The following table describes the share capital of BeWhere.

Designation of Security	Amount Authorized	Amount outstanding as of September 30, 2015	Amount outstanding as of the date of this Filing Statement
Common shares	Unlimited	2	2
Class A Shares	Unlimited	1,335,000	14,256,100

BeWhere’s Retained Earnings as of September 30, 2015 was $ 9,936.

Prior Sales

The following table sets forth the number and price at which BeWhere Shares have been sold within the twelve (12)-month period prior to the date of this Filing Statement:

Date	Number and Type of Security	Issue Price per Security	Aggregate Issue Price	Consideration Received
November 10, 2014	1,000,000[(1)] Class A	$0.00001	$10	$10
November 10, 2014	2 [(2)] Common	$1.00	$2	$2
January 1, 2015	200,000 Class A	$0.00001	$2	$2
May 6, 2015	35,000 Class A	$0.00001	$0.35	$0.35
August 13, 2015	100,000 Class A	$0.00001	$1.00	$1.00
October 6, 2015	12,921,100[(1)] Class A	$0.00001	$129.29	$129.29

(1) In total 12,000,000 BeWhere Shares were issued to related parties, 6,000,000 to each of Owen Moore and Chris Panczuk.

(2) Owen Moore and Chris Panczuk each received one BeWhere Common Share.

Executive Compensation

This compensation discussion and analysis describes and explains the policies and practices of BeWhere with respect to the compensation of each of its executive officers (together, the "**BeWhere NEO's**").

Overview

The objective of BeWhere's compensation strategy is to provide adequate levels of base compensation for its NEO's as well as discretionary bonuses to act as incentive mechanisms for achieving corporate goals and objectives. The Board may also set, throughout the year, discretionary bonuses to serve as incentive mechanisms for the meeting of particular corporate goals and objectives, or for the Company's financial performance.

In setting compensation and bonus levels, the Board has not yet established any formal objectives or criteria, as the Company's current stage of development and financial resources requires flexibility in determining remuneration for its NEO's. The Board will, as circumstances require, review and consider the general risks associated with the Company's compensation policies and strategies in terms of compensation paid or proposed to be paid to its NEO's.

Compensation Components

Base Salaries and Consulting Fees

Each NEO receives a base salary in recognition of the position's day-to-day duties and responsibilities, which constitutes the largest share of the NEO's compensation package. The Board of Directors of BeWhere (the "**Board**") reviews each NEO's base salary on an annual basis, and may also consider an NEO's qualifications, experience, and length of service and past contributions in determining an NEO's base salary.

Long Term Incentive Compensation

To date BeWhere has not used long term incentive plans to compensate its employees.

Compensation of Named Executive Officers - Summary compensation table

The following table sets out information concerning the compensation paid by BeWhere to BeWhere NEO's for the most recently completed financial years ended September 30, 2015.

Name and principal position	Year	Salary	Share-based awards ($)	Option based awards ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation ($)	Total compensation ($)
					Annual Incentive Plans	Long-term incentive plans			
Owen Moore	2015	60,000	Nil	Nil	Nil	Nil	Nil	Nil	60,000
CEO	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Chris Panczuk	2015	60,000	Nil	Nil	Nil	Nil	Nil	Nil	60,000
COO	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Incentive Plan Awards

BeWhere does not currently have any management incentive plans it is anticipated that the Resulting Issuer will introduce such plans to align management, employee and consultant performance with shareholder interest, at some time subsequent to the Acquisition.

Outstanding share-based awards and option-based awards

There were no outstanding share based awards and option based awards granted by BeWhere to the BeWhere NEOs for the most recently completed financial year.

Incentive plan awards – value vested or earned during the year

There were no outstanding incentive plan awards awards granted by BeWhere to the BeWhere NEO's for the most recently completed financial year.

Termination and Change of Control Based Compensation

As at the date of this Filing Statement, there are no arrangements for payment to NEOs upon termination or a change of control event.

Director Compensation

Owen Moore and Chris Panczuk are the sole Directors of BeWhere. No Director received additional compensation for serving as a Director of BeWhere.

Non-Arm's Length Party Transactions

The Acquisition does not constitute a Non-Arm's Length Reverse Takeover within the meaning of the Policy.

Legal Proceedings

BeWhere is not party to any legal proceedings and no such proceedings are known to BeWhere to be contemplated.

Auditors

The auditors of BeWhere are Jackson & Company a Chartered Accountancy firm located in Vancouber, B.C.

Material Contracts

Following is a list of each material contract of BeWhere, other than contracts entered into in the ordinary course of business that was entered into by BeWhere within the two years before the date of this Filing Statement:

1. The LOI with Greenock Resources Inc dated September 18th, 2015

2. The Acquisition Agreement dated November 6th, 2015;

3. An exclusive reseller agreement date July 31 2015 with a Canadian company that provides real time asset and fleet tracking solutions to resell the products of BeWhere to the company's existing customers. The agreement has a term of three years.

4. A nonexclusive reseller agreement with a major Canadian Telecom to market, promote and sell the products of BeWhere to its Canadian customers. The agreement has a term of two years.

Copies of these agreements (redacted) will be available for inspection without charge at the registered office of BeWhere until the date of closing of the Acquisition and a period of 30 days thereafter.

PART III – INFORMATION CONCERNING THE RESULTING ISSUER

Information contained in this Part III assumes completion of the Acquisition and acceptance by the Exchange of the Reverse Takeover Transaction.

Corporate Structure Name and Incorporation

The Resulting Issuer is expected to be named “BeWhere, Corp.” or such other name as may be selected by the directors, in their discretion, and accepted by the Registrar of Companies in British Columbia, and the Exchange. The Issuer will seek the written approval of a majority of its shareholders for the Acquisition. It is anticipated that the Resulting Issuer will have its registered office and its head office located at 1500 - 1055 West Georgia St., Vancouver, BC.

Intercorporate Relationships

Following the Acquisition, the Resulting Issuer will have one subsidiary, being BeWhere.

Business And Strategy of The Resulting Issuer

The Resulting Issuer will be a holding company. BeWhere will be the operating company continuing to carry on the business of BeWhere as described above under “Part II – BeWhere – Business of BeWhere”.

BeWhere is an Internet of Things (IOT) company and was founded in 2014 to build products focused on the management and control of inventory, goods, equipment and tools in transit, and at facilities. The company designs and develops BeWhere Beacons mobile applications and cloud based services which help businesses locate, monitor, and control their assets.

BeWhere has entered into a non-exclusive distribution agreements with a major telecommunications company in Canada and additional distribution agreements with some of the most successful fleet management companies in North America. The BeWhere Beacons and applications are sold on a stand-alone basis in addition to being integrated into Fleet Management systems thereby extending the vehicle tracking systems to tracking and monitoring the inventory, goods, equipment and tools which are transported in the vehicles. The agreements are multi-year, with automatic renewal rights. BeWhere receives a share of the revenues generated from the sale of BeWhere Beacons and recurring revenues for the mobile application and cloud services. BeWhere successfully completed its R&D projects in Q2 2015, and launched the product in July of 2015. It has generated profitable revenues in the first 2 months of commercialization. The company plans to invest in securing additional distribution agreements in key vertical and geographic markets in addition to expanding its product offerings and operations to support its anticipated growth.

Securities of The Resulting Issuer

The authorized share capital of the Resulting Issuer will consist of an unlimited number of Common Shares. See “Part I – The Issuer – Description of Securities”.

Pro Forma Consolidated Capitalization

The following table sets out the pro forma capitalization of the Resulting Issuer prior to and after giving effect to the Acquisition. This table should be read in conjunction with the Issuer Financial Statements and Pro Forma Financial Statements attached hereto as Schedules “A” and “C”, respectively.

Designation of Security	Amount Authorized or to be Authorized	Outstanding prior to giving effect to the Acquisition	Outstanding immediately after giving effect to the Acquisition and Minimum Concurrent Financing	Outstanding immediately after giving effect to the Acquisition and Maximum Concurrent Financing

Resulting Issuer Common Shares	N/A	6,526,659(1)	35,526,655(2)	38,859,988(3)
Resulting Issuer Warrants	N/A	180,000	5,180,000(4)	6,846,667(5)
Sponsor's Compensation Options and Warrants	N/A	Nil	100,000	100,000
Finder's fees			1,166,667	1,166,667
Warrants issuable to eligible finders pursuant to Concurrent Financing(6)			800,000	1,066,666
			42,593,322	47,859,988

Notes:

(1) Calculated on a post-consolidation basis.

(2) This calculation assumes that a total of 18,999,996 Common Shares will be issued to BeWhere Shareholders, 1,166,667 Common Shares will be issued to the Finder pursuant to the Finder's Fee Agreement, and assumes the minimum offering of 10,000,000 Units pursuant to the Concurrent Financing.

(3) This calculation assumes that a total of 18,999,994 Common Shares will be issued to BeWhere Shareholders, 1,166,667 Common Shares will be issued to the Finder pursuant to the Finder's Fee Agreement, and assumes the maximum offering of 13,333,333 Units pursuant to the Concurrent Financing.

(4) Assumes the minimum offering of 10,000,000 Units, each consisting of one Common Share and one half of a Unit Warrant, as well as 180,000 warrants previously issued by the Issuer.

(5) Assumes the maximum offering of 13,333,333 Units, each consisting of one Common Share and one half of a Unit Warrant, as well as 180,000 warrants previously issued by the Issuer.

(6) Eligible finders can qualify for up to 8% of cash proceeds and 8% in the form of warrants of the overall number of units subscribed for by the accredited investors introduced by the finder to the Issuer. The maximum cash payable, assuming the maximum offering of $2,000,000 is $160,000, and the maximum number of warrants issuable are 1,066,666, exercisable at $0.15 for 24 months following the Closing Date.

Pro-Forma Fully Diluted Share Capital of the Resulting Issuer

The following table sets out the expected fully diluted share capital of the Resulting Issuer after giving effect to the Acquisition and assuming the issuance of the Performance Shares and the exercise or conversion of all options and convertible securities into Common Shares of the Resulting Issuer:

Category of Security	Minimum Financing Number and Percentage	Maximum Financing Number and Percentage
Common Shares in the Issuer (Pre-Acquisition)(1)	6,526,659 (15.6%)	6,526,659 (13.59%)
Common Shares issued to BeWhere Shareholders(2)	18,999,996 (44.42%)	18,994,996 (39.54%)
Common Shares issued pursuant to the Concurrent Financing	10,000,000 (23.38%)	13,333,333 (27.75%)
Warrants previously issued by Issuer	180,000 (0.42%)	180,000 (0.37%)
Warrants issued pursuant to the Concurrent Financing	5,000,000 (11.69%)	6,666,667 (13.88%)
Warrants issuable to eligible finders pursuant to Concurrent Financing(3)	800,000 (1.87%)	1,066,666 (2.22%)
Options issued to Sponsor pursuant to the Concurrent Financing(4)	100,000 (0.23%)	100,000 (0.21%)
Shares due to the Finder pursuant to the Finders' Fee Agreement(5)	1,166,667 (2.72%)	1,166,667 (2.43%)

Total proposed outstanding securities	42,773,322(100%)	48,039,988 (100%)

Notes:

(1) Calculated on a post-consolidated basis.

(2) Calculated by adding the 14,256,100 outstanding BeWhere Shares multiplied by a share exchange ratio of 1.332762 and two BeWhere Common Shares exchanged on a 1:1 ratio for Common Shares. See "Summary of Filing Statement – The Resulting Issuer" for further information.

(3) Calculated on the assumption that all Units of the Concurrent Financing were issued pursuant to agreement with eligible finders.

(4) Each option issued to the Sponsor entitles the Sponsor to purchase, at an exercise price of $0.15, one unit of the Issuer consisting of one common share and one-half of one common share purchase warrant, for a period of 24 months following Closing, for a total of 100,000 Common Shares and 50,000 common share purchase warrants.

(5) Calculated based on the value of the BeWhere Shares expected to be issued and outstanding immediately prior to Closing.

Available Funds and Principal Uses

Upon closing of the Acquisition and the Concurrent Financing, the Resulting Issuer is currently expected to have approximately $1,068,449 and up to $1,528,449 if the maximum offering is completed.

The following table sets forth the estimated total funds available to the Resulting Issuer upon completion of the Acquisition and the Concurrent Financing and the principal purposes for which the estimated funds available to the Resulting Issuer upon completion of the Acquisition will be used and the current estimated amounts to be used for each such principal purpose during the twelve month period following Closing. However, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Resulting Issuer to achieve its business objectives. The Resulting Issuer may require additional funds in order to fulfill all of the Resulting Issuer's expenditure requirements to meet its objectives, in which case the Resulting Issuer expects to either issue additional shares or incur indebtedness. There is no assurance that additional funding required by the Resulting Issuer will be available if required.

Item	**Minimum Offering $1,500,000 (CDN$)**	**Maximum Offering $2,000,000 (CDN$)**
Source of Funds		
Estimated consolidated working capital (deficiency) of the Issuer and BeWhere as at December 30, 2015	(281,551)	(281,551)
Concurrent Financing net proceeds	1,350,000(1)	1,810,000(2)
Total Available Funds	**1,068,449**	**1,528,449**
Proposed Use of Funds		
Costs to complete the Acquisition(3)	$360,500	$400,500

General and administrative expenses[4]	$341,570	$341,570
Cash Expenses[5]	$191,400	$191,400
Unallocated Working Capital	$174,979	$594,979
TOTAL	**1,068,449**	**1,528,449**

Notes:

(1) Net proceeds considers gross proceeds of $1,500,000, less anticipated finder's fees of $120,000, less transaction fees payable to the Sponsor of $30,000 but not including the Sponsor's expenses in connection therewith.

(2) Net proceeds considers gross proceeds of $2,000,00, less anticipated finder's fees of $160,000, less transaction fees payable to the Sponsor of $30,000 but not including the Sponsor's expenses in connection therewith.

(3) Includes legal, audit, regulatory, commission and other expenses related to completion of the Acquisition.

(4) General and administrative expenses include (i) costs associated with the operation of BeWhere including sales and marketing salaries of $323,500; (ii) management salaries, corporate expense and public company costs of $365,000 less net sales revenue of $346,930. This revenue is a forecasted number whose realization will be dependent on the Resulting Issuer successfully implementing its sales and marketing initiatives to secure new customers and the successful completion of BeWhere's current pilot projects to enter into sales contracts with current potential customers. Beyond Content Watch Inc., BeWhere has no current customers (see "Part II – BeWhere – Business of BeWhere – General Development of the Business").

(5) Cash Expenses are based on estimated costs of production, sales and administration but excludes depreciation, share-based compensation costs and taxes. Such costs are estimated based on the known fixed expense costs and variable costs on a basis which management believes are sufficient to account for some unanticipated variable expense.

The Resulting Issuer may require additional funds in order to fulfill all of the Resulting Issuer's expenditure requirements to meet its objectives, in which case the Resulting Issuer expects to either issue additional shares or incur indebtedness. There is no assurance that additional funding required by the Resulting Issuer would be available if required. However, it is anticipated that the available funds will be sufficient to satisfy the Resulting Issuer's objectives over at least the next 12 months.

Dividend Policy

It is not anticipated that the Resulting Issuer will pay any cash dividends in the foreseeable future. It is expected that the Resulting Issuer will use its earnings to finance further business development. Any future determination to pay dividends will be at the discretion of the Resulting Issuer's board of directors and will depend on, among other things, the Resulting Issuer's results of operations, current and anticipated cash requirements and surplus, financial condition, contractual restrictions and financing agreement covenants, solvency tests imposed by corporate law and other factors that the board of directors may deem relevant. There are no restrictions on the Resulting Issuer's ability to pay dividends.

Business Objectives and Forecast

BeWhere is focused on becoming a leading global provider of asset management solutions utilizing state of the BeWhere Beacons, mobile applications, cloud services and websites. BeWhere's solution enables businesses to meet the challenges associated with managing their assets and improve productivity by extracting actionable business intelligence from our data. BeWhere offers intuitive, cost-effective solutions that provide businesses with visibility into location, impact exposure, light exposure and temperature exposure providing a level of operational visibility that was previously unavailable and/or cost prohibitive.

Customers that BeWhere is targeting include: (1) Transportation companies who want to provide transparency into their logistics operations for their clients and manufacturers who demand transparency from their transportation suppliers (2) Emergency Medical Service providers who need to manage their assets for loss prevention and ensure they have the right equipment to perform their duties; and (3) Construction, Utility and Rail organizations who want to improve their efficiency and productivity.

Milestones

In mid 2015, BeWhere began the transition from development to commercialization. This involved signing distribution agreements with a large Canadian telecommunication service provider, and some of the largest fleet management companies. The projects have already begun to generate revenues and are expected to expand considerably in 2016. In 2016, BeWhere plans to continue focusing on expanding distribution partners in specific verticals and geographic markets, expand product offerings and functionality and invest in operations and finance to support the anticipated growth.

SG&A

The company plans to invest approximately $560,000 in sales, general and administrative expenses for the principal purpose of expending distribution agreements with technology providers who have existing relationships in Emergency Services, Transportation, Construction, Utility and Rail industries. BeWhere plans to expand distribution agreements geographically into the Europe, South America, Asia Pacific in addition to increasing its presence in the North American market. Marketing initiatives expected in 2016 include trade-shows, white papers, promotional videos and collateral, web-site enhancement and online advertising.

Engineering / Operations

The company plans to invest approximately $320,000 in research and development initiatives and operations to enhance the analytics and business intelligence applications, expanding the BeWhere Beacon functionality while reducing costs of the BeWhere Beacons and enhancing the mobile device applications with additional functionality.

Finance

The company plans to invest an additional $80,000 in finance to support the anticipated growth and to support public company reporting requirements.

Product Demand

The IOT industry is poised for significant growth and demand. The Bluetooth Low Energy communication medium is rapidly becoming the standard and BeWhere's early mover advantage providing IOT solutions for assets in transit and at facilities is drawing considerable attention from distribution partners at an early stage. The company is being asked to quote on large deployments on the order of tens of thousands of Beacons and has and is in the process of landing additional contracts in the hundreds of Beacons.

Competitive Advantages

Business intelligence approach to fleet or personnel management. BeWhere's proprietary business intelligence solution enables its customers to analyze large volumes of complex logistical data by accessing an intuitive dashboard, either on their computer, tablet or smartphone thereby understanding chock points, areas susceptible to damage or loss in the supply chain and areas susceptible to delay or disruption in the supply chain. BeWhere management believes that its solutions provide its customers with insights that help them make more informed and timely business decisions concerning the deployment and use of their assets.

Cloud based model. BeWhere's cloud based solutions enable it to run a single instance of its software code, add subscribers with minimal incremental expense and deploy new applications and upgrades quickly and efficiently. This allow BeWhere to deliver a cost effective, product to its customers

Ability to integrate with third-party products and services. BeWhere's solution facilitates integration with third-party applications and services such as fleet management and asset management solutions and other value-added software and services.

BeWhere Beacons readily integrate into smart phones containing Bluetooth Smart technology or Bluetooth Smart/Wifi modems at a fraction of the cost of traditional RFID systems. Furthermore, BeWheres systems provide more than just location awareness. BeWhere Beacons can monitor impact, temperature and light exposure to ensure goods and inventory are stored and transported in adherence to environmental specifications, all in real time and Beacons can communicate bi-directionally, allowing visual and audible alerts to be triggered on the Beacons themselves to aid in locating inventory and goods in a warehouse or storage facilities.

Principal Securityholders

To the knowledge of management of the Issuer, no Person is anticipated to own of record or beneficially, directly or indirectly, or exercise control or direction over more than 10% of any class of voting securities of the Resulting Issuer upon completion of the Acquisition with the exception of Owen Moore and Chris Panczuk, BeWhere's founders.

Proposed Directors and Officers

The following table shows certain information concerning the individuals who are proposed to become or remain, as applicable, directors and/or officers of the Resulting Issuer upon the completion of the Acquisition.

Name and Municipality of Residence	Principal Occupations For Last Five	Period or periods during which each proposed director has served as a director of BeWhere	Period or periods during which each proposed director has served as a director of the Issuer	Proposed Position With Resulting Issuer	Number and Percent of Common Shares of the Resulting Issuer proposed to be beneficially owned, directly or indirectly, or over which control or direction is proposed to be exercised assuming Minimum Financing[1]	Number and Percent of Common Shares of the Resulting Issuer proposed to be beneficially owned, directly or indirectly, or over which control or direction is proposed to be exercised assuming Maximum Financing[2]
Owen Moore Mississauga, ON	November 2014 to Present – CEO, BeWhere Inc. November 2012 – October 2014 – EVP Sales, BSM Wireless January 2010-January 2011 COO Webtech Wireless	November 2014 to Present	N/A	Director and CEO	7,996,577 (21.79%)	7,996,577 (19.98%)

Name and Municipality of Residence	Principal Occupations For Last Five	Period or periods during which each proposed director has served as a director of BeWhere	Period or periods during which each proposed director has served as a director of the Issuer	Proposed Position With Resulting Issuer	Number and Percent of Common Shares of the Resulting Issuer proposed to be beneficially owned, directly or indirectly, or over which control or direction is proposed to be exercised assuming Minimum Financing(1)	Number and Percent of Common Shares of the Resulting Issuer proposed to be beneficially owned, directly or indirectly, or over which control or direction is proposed to be exercised assuming Maximum Financing(2)
Chris Panczuk Brampton, ON	November 2014 to Present – President, BeWhere Inc. January 2000-July 2014 VP Enterprise Sales BSM Wireless	November 2014 to Present	N/A	Director and COO	7,996,577 (21.79%)	7,996,577 (19.98%)
Kieran O'Briain(3) King City, ON	November 1987 to present – President, Kee HR	N/A	N/A	Director	-	-
Robert Allen Coquitlam, BC	November 2014 to present – CFO of BeWhere June 2010 to September 2012 – CFO of TimberWest Forest Corp. November 2003 – to October 2010	N/A	N/A	Chief Financial Officer and Corporate Secretary	-	-
Paul Christie (3) Toronto, Ontario	ML Christy Consulting LTD January 1998 - present	N/A	N/A	Director	-	-
Peter George(3) Victoria, BC	Retired	N/A	N/A	Director	-	-

Notes:

(1) Based on 36,693,322 Common Shares being outstanding post-Closing.

(2) Based on 40,026,655 Common Shares being outstanding post-Closing.

(3) Member of the audit committee.

The term of each proposed director of the Resulting Issuer will expire on the date of the next annual meeting of shareholders of the Resulting Issuer.

After the completion of the Acquisition the directors and senior officers of the Resulting Issuer as a group are expected to beneficially own, directly or indirectly, or over which control or direction is proposed to be exercised, 43.59% of the then issued and outstanding Common Shares, representing approximately 43.59% of the total votes attaching to all of the then outstanding voting securities of the Resulting Issuer assuming completion of the minimum Concurrent Financing.

The following is some brief information about each of the proposed directors and proposed key management of the Resulting Issuer in addition to the information provided above.

Owen Moore Bsc, Msc – Chief Executive Officer and Director

Mr. Owen Moore is the Chairman and CEO of BeWhere. Mr. Moore was President and Co-Founder of Grey Island Systems International until successfully selling the company in October 2009. Shortly after earning his M.Sc. at York University, Mr. Moore co-founded Grey Island Systems International, a publicly traded Canadian/U.S. manufacturer and seller of real time internet-based vehicle monitoring and predictive arrival systems. In his roles there, first as CFO then as President, Mr. Moore drove an almost 50-fold increase in revenue to $24 million in less than ten years. In November 2012, Mr. Moore joined BSM Wireless as the Executive Vice President of Sales.

Owen Moore will devote 100% of his time to the business of the Resulting Issuer.

Chris Panczuk – Chief Operating Officer and Director

Mr. Chris Panczuk is the President and Secretary of Bewhere Inc. Chris Panczuk started in the Telematics industry in 1998 and was with BSM Wireless until 2014. Chris was the Vice President of Enterprise Sales at BSM Wireless Incorporated. He was responsible for building and designing specific solutions for key verticals, and advocating enterprise account relationships through advancement of business solutions.

Chris Panczuk will devote 100% of his time to the business of the Resulting Issuer

Robert Allen – Chief Financial Officer and Corporate Secretary

Robert (Bob) Allen, CA, served as Chief Financial Officer and Vice President of Finance at TimberWest Forest Corp. from 2010 to 2012. Mr. Allen joined TimberWest with a strong background in both the BC forestry industry and financial management with 20 plus years of experience building, leading, and advising corporations through complex restructurings, acquisitions/divestitures, and capital market transactions. Prior to joining TimberWest, Mr. Allen served as Chief Financial Officer of Ainsworth Lumber Co. Ltd. from November 2003 to November 2, 2009. Mr. Allen is a Chartered Accountant and he also holds a BSc in Agriculture from the University of British Columbia.

Mr Allen will devote approximately 50% of his time to the business of the Resulting Issuer.

Kieran O'Briain, – Director

Kieran (Kee) O'Briain is the founder/CEO of KEE Human Resources, a leading Human Resources company in the transportation & distribution industry. KEE Human Resources employs of over 300 employees working out of offices across Canada to best serve its clients, some of whom are the largest trucking companies in Canada, operating over 10,700 vehicles and employing over 5,000 people. Mr. O'Briain serves on the Board of Directors of the Allied Trades Division of the Ontario Trucking Association and remains actively involved in a number of other trucking associations including the Canadian Trucking Alliance and the Alberta Motor Transportation Association.

Mr. O'Briain will devote approximately 10% of his time to the business of the Resulting Issuer.

Paul Christie – Director

Mr. Christie, is a former director of Grey Island Systems International Inc. Mr. Christie also served as the Supervisor of the Toronto District School Board for the 2002-2003 and 2003-2004 school years. Prior to that Mr. Christie was a Toronto and Metro Councillor for the Metroward of East Toronto from 1985-1997. From 1991, he served as a Toronto Transit Commissioner, becoming its chair in 1994. He has also served as a Board Member of Toronto East General Hospital, The Riverdale Hospital, O'Keefe/Hummingbird now the Sony Centre for the Performing Arts, the Toronto Zoo, the City of Toronto Non-Profit Housing Corporation (Cityhome) and a variety of community agencies.

Mr. Christie will devote approximately 10% of his time to the business of the Resulting Issuer.

Peter George – Director

Mr. George receive a B.Sc. (physics major) from UBC 1971. For several years he worked as a medical physicist in New Zealand and in France (French Atomic Energy). He became a member of MacDonald Dettwiler in 1978 where he worked for over 25 years until his retirement in 2006. While with MDA he held a variety of technical and management positions including Signal Processing Analyst, Research Manager, Director and VP Engineering and Principle Engineer. As signal processing analyst he worked on various projects related to the receiving and processing of satellite imagery including NASA's Landsat/ Seasat satellites, Canada's Radarsat-1, the European Space Agency's ERS-1. He directed MDA's research group's exploration of automated mapping from space, radar interferometry, vision and expert systems (weather forecasting). As VP Engineering for 5 years he had responsibility for staff, technology and engineering processes during a period of rapid growth (several hundred technical staff to over 500) and technological changes (software for scientific, military and space applications). The company typically worked on many simultaneous projects, most bid a fixed price (1-10M), involving teams of 10-50 staff, procuring and integrating or building high speed computing hardware, specifying, designing, implementing custom software (10K-1M lines of code) within a strong Quality Assurance program (ISO9001, AQAP, Mil Spec 2167a). During his last 6 years with MDA, Mr. George worked in helping create a new e-commerce division that built and operated systems to aggregate, store and sell property information to the legal community in Canada, the US and UK. This division achieved a turnover of more than $100M in this period. Mr George was also VP Engineering for IVL Technologies from 1995-98. IVL was an OEM that designed, built and sold professional audio processors for real time pitch detection (vocal) and shifting (for correction, effect or real time harmonization).

Committees

It is expected that the Resulting Issuer‘s board of directors will have an audit committee and a compensation committee. The initial members of the Resulting Issuer’s audit committee and compensation committee are expected to be Kieran O’Briain, Peter George and Paul Christie.

Corporate Cease Trade Orders or Bankruptcies

Except as set out below, to the knowledge of the Issuer, as at the date of this Filing Statement and within the ten years before the date of this Filing Statement, no director or proposed director, officer or promoter of the Resulting Issuer is or has been a director, officer or promoter of any company (including the Resulting Issuer) that, while that person was acting in that capacity:

(a) was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

(c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Kieran O'Briain was a director and officer of Kee Management Solutions Inc., a privately held Ontario corporation that, in September 2011 filed documents in relation to a voluntary assignment in bankruptcy in the Supreme Court of Ontario. Such proceedings remain outstanding and have yet to be completed.

Penalties or Sanctions

To the knowledge of the Issuer, no proposed director, officer or promoter of the Resulting Issuer has:

(a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would be likely to be considered important to a reasonable security holder making a decision about Acquisition.

Personal Bankruptcies

To the knowledge of the Issuer, no proposed director, officer or promoter of the Resulting Issuer, or a personal holding company of any of them, has, within the ten years prior to the date of this Filing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Conflicts of Interest

To the knowledge of the Issuer, no proposed director, officer or promoter of the Resulting Issuer has any existing or potential material conflicts of interests with the Resulting Issuer as a result of their outside business interests.

Other Reporting Issuer Experience

The following table sets out the proposed directors, officers and promoters of the Resulting Issuer that are, or have been within the last five years, directors, officers or promoters of reporting issuers:

NAME	Name and Jurisdiction of Reporting Issuer	Name of Exchange Market	Position	From	To
Owen Moore	BSM Wireless Webtech Wireless	TSX-V TSX	EVP Sales Director & COO	Oct 2012 Oct 2009	Oct 2014 Jan 2011
Paul Christie	Webtech Wireless	TSX	Director	Jan 2009	Jan 2011
Robert Allen	Mobsafety Inc.	TSX-V	CFO	June 2014	July 2015
	TimberWest Forest Corp.	TSX	CFO	June 2010	October 2012
	Ainsworth Lumber Co. Ltd.	TSX	CFO	October 2003	October 2010
Kieran O'Brian	Mobsafety Inc.	TSX-V	Director	March 2015	Aug 2015

Executive Compensation

Introduction

This compensation discussion and analysis describes and explains the proposed policies and practices of the Resulting Issuer with respect to the compensation of each of its Chief Executive Officer and four most highly compensated executive officers, in addition to the proposed Chief Executive Officer (together, the "**Resulting Issuer NEOs**").

Overview

The Resulting Issuer's compensation policies will be founded on the principle that compensation should be aligned with shareholders' interests, while also recognizing that the Resulting Issuer's performance is dependent upon its ability to retain highly trained, experienced and committed directors, executive officers and employees who have the necessary skill sets, education, experience and personal qualities required to manage the business of the Resulting Issuer. The Resulting Issuer also recognizes that the various components of its compensation program must be sufficiently flexible to adapt to unexpected developments in the technology industry and the impact of internal and market-related occurrences from time to time.

It is proposed that the Resulting Issuer's executive compensation program will be comprised of the following principal components: (a) base salary and consulting fees; (b) short term incentive compensation comprised of objectives based and discretionary cash bonuses; and (c) long-term incentive compensation comprised of retention bonuses and share options. Together, these components support the long-term growth strategy expected of the Resulting Issuer and are designed to address the following key objectives:

- align executive compensation with shareholders' interests;
- attract and retain highly qualified management;
- focus performance by linking incentive compensation to the achievement of business objectives and financial and operational results; and
- encourage retention of key executives for leadership succession.

The aggregate value of these principal components and related benefits will be used as a basis for assessing the overall competitiveness of the Resulting Issuer's executive compensation package. When determining executive compensation, including the assessment of the competitiveness of the Resulting Issuer's compensation program, it is expected that management and the compensation committee of the Resulting Issuer will rely on their concurrent and past experiences and collective knowledge of both public and private companies. With that background, ultimate determinations as to executive compensation are expected to be based on (i) informal discussion among board members and management, (ii) negotiation with the executive in question and (iii) a view to what is in the best interests of the Resulting Issuer and its various stakeholders. It is not expected that the Resulting Issuer will employ any formal benchmarking procedures in determining executive compensation during the first year following closing of the Acquisition.

Compensation Components

Base Salaries and Consulting Fees

The base salary and hourly wages component is intended to provide a fixed level of competitive pay that is established at the time when an officer, employee or consultant joins the Resulting Issuer. The Resulting Issuer's board and/or compensation committee are expected to periodically review compensation levels to determine if adjustments are necessary.

Short-Term Incentive Compensation – Cash Bonuses

Discretionary cash bonuses may form a part of the overall compensation program for the Resulting Issuer based upon a good faith review by the compensation committee and/or board of directors of the circumstances of the Resulting Issuer's performance during the period as well as the performance of the individuals being considered.

Long Term Incentive Compensation – Stock Options

Aside from the use of stock options as an incentive, no formal long term incentive compensation are currently contemplated for the Resulting Issuer. It is anticipated that the Resulting Issuer may vary the vesting schedule of the Issuer's current Stock Option Plan, subject to shareholder approval, as required. However, the Resulting Issuer may in the future evaluate alternatives which would be enacted with the objective of providing key employees with long term incentives through employee retention and performance bonuses. See "Part I – The Issuer – Options to Purchase Securities of the Issuer".

Role of Management in Determining Compensation

The CEO of the Resulting Issuer will have a role in designing all compensation and benefit plans and policies for the executive officers of the Resulting Issuer, other than the CEO, and will be expected to make recommendations to the compensation committee or Board as a whole.

Compensation of Named Executive Officers - Summary compensation table

The following table sets out information concerning the anticipated compensation to be paid by the Resulting Issuer to the Resulting Issuer NEOs for the first 12 months after the closing of the Acquisition.

Name and principal position	Salary ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation ($)	Total compensation ($)
				Annual incentive plans	Long-term incentive plans			
Owen Moore Chief Executive Officer	80,000	-nil-	-nil-	-nil-	-nil-	-nil-	-nil-	80,000
Chris Panczuk Chief Operating officer	80,000	-nil-	-nil-	-nil-	-nil-	-nil-	-nil-	80,000
Robert Allen Chief Financial Officer and Corporate Secretary	40,000	-nil-	-nil-	-nil-	-nil-	-nil-	-nil-	40,000

Compensation of Directors

It is anticipated that the Resulting Issuer may grant stock options to directors in recognition of the time and effort that such directors devote to the Resulting Issuer. The timing, amounts, exercise price of these future option-based awards are not yet determined.

Stock Option Plan and other Incentive Plans

The Resulting Issuer's stock option plan will be the same as the Issuer's stock option plan. For details about the plan see "Part 1 – The Issuer – Options to Purchase Securities of the Issuer". It is anticipated that the Resulting Issuer will implement an incentive program post-Closing, however as of the date of this Filing Statement the exact nature of such incentive program has not been determined.

Employment Arrangements and Agreements

The agreements currently in place between BeWhere and each of the proposed Resulting Issuer NEOs who are currently BeWhere NEOs are expected to continue in place on substantially the same terms following closing of the Acquisition. See “Part II - BeWhere – Executive Compensation”.

Investor Relations Agreements

The Issuer has not entered into any written or oral agreement or understanding with any person to provide any promotional or investor relations services for the Resulting Issuer or its securities or to engage in activities for the purpose of stabilizing the market.

Escrowed Securities

All Common Shares of the Issuer acquired in the secondary market prior to the Closing by any person or company who becomes a Control Person are required to be deposited in escrow. Subject to certain exemptions permitted by the Exchange, all securities of the Resulting Issuer held by Principals of the Resulting Issuer will be escrowed.

Value Security Escrow Agreement

The following table sets forth the relevant particulars of Common Shares in the Resulting Issuer which are expected to be held by principals and other shareholders of the Resulting Issuer and subject to escrow following Closing:

NAME AND MUNICIPALITY OF RESIDENCE OF SHAREHOLDER	Designation of Class	Prior to Giving Effect to the Acquisition		After Giving Effect to the Acquisition(1)	
		Number of Securities held in Escrow	Percentage of Class	Number of Securities to be held in Escrow	Percentage of Class
Chris Panczuk Brampton, ON	Common	N/A	N/A	7,996,577	21.79%
Owen Moore Toronto, ON	Common	N/A	N/A	7,996,577	21.79%
Anamaria Kroeze Vancouver, BC	Common	N/A	N/A	2,517,588	6.86%
Blerina Hoxha Toronto, ON	Common	N/A	N/A	133,276	0.31%
George Edward Kulperger Toronto, ON	Common	N/A	N/A	117,549	0.32%
Vincent Edward Fortuna Murfreesboro, TN	Common	N/A	N/A	16,659	0.05%
Suresh Joshi Mississaua, ON	Common	N/A	N/A	20,257	0.06%
Xing Yang Maple, ON	Common	N/A	N/A	33,585	0.09%
Nicholas Allen Vancouver, BC	Common	N/A	N/A	167,928	0.46%

Notes:
(1) Calculated assuming completion of the minimum amount of the Concurrent Financing, on a non-diluted basis.

The Common Shares set forth in the table above will be held in escrow by the Escrow Agent pursuant to a Value Security Escrow Agreement. Upon the Issuer completing a Reverse Takeover, the escrowed securities shall be released as to 10% immediately following the issuance of the Final Exchange Bulletin and 15% every 6 months thereafter.

General

If the Resulting Issuer meets the Exchange's Tier 1 minimum listing requirements either at the time the Final Exchange Bulletin is issued or subsequently, the release of the escrowed Common Shares will be accelerated. An accelerated escrow release will not commence until the Resulting Issuer has made application to the Exchange for listing as a Tier 1 issuer and the Exchange has issued a bulletin that announces the acceptance for listing of the Resulting Issuer on Tier 1 of the Exchange.

The Exchange's prior consent must be obtained before a transfer within escrow of escrowed Common Shares. Generally, the Exchange will only permit a transfer within escrow to be made to incoming Principals in connection with a proposed Reverse Takeover.

The Value Security Escrow Agreement provides, inter alia, that the registered holder of such securities shall exercise all voting rights attached to escrowed securities.

Auditors, Transfer Agent and Registrar

From Closing, the auditor of the Resulting Issuer will be Jackson & Company**.**

The Transfer Agent will continue to be the transfer agent and registrar for the Common Shares of the Issuer.

Sponsorship

The Issuer has retained the Sponsor pursuant to an agreement dated October 9, 2015. The Sponsor is PI Financial Corp., and operates from its offices at 1900-666 Burrard Street, Vancouver, BC.. The Sponsor is qualified to act as the sponsor for this Transaction in accordance with the rules of the Exchange, and has no security holdings in the Issuer as at the date of this Filing Statement.

The Sponsor is receiving consideration in the form of a sponsorship fee of $30,000, which will be paid as to $15,000 upon delivery of the draft sponsorship report and $15,000 upon delivery of the final sponsorship report. In addition, at the time the final sponsorship report is delivered, the Sponsor will be entitled to receive the number of compensation options as is equal to $15,000 worth of units sold under any offering the Issuer does as part of the Transaction. The sponsorship fee does not include anticipated expenses of the Sponsor, or any additional taxes and disbursements.

Experts

Opinions

The financial statements of the Issuer included in this filing statement have been audited by Jackson & Co. of Vancouver B.C., Chartered Accountants, as set forth in their audit report. Jackson & Company Chartered Accountants are the independent auditors of the Issuer and are independent in accordance with the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

The financial statements of BeWhere included in this filing statement have been audited by Jackson & Company, as set forth in their audit report. are the independent auditors of BeWhere and is independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of British Columbia.

Interests of Experts

No person or company who is named as having prepared or certified a part of this Filing Statement has, or will have immediately following completion of the Acquisition, any direct or indirect interest in the Resulting Issuer or BeWhere.

Board Approval

The Board of Directors of the Issuer has approved this Filing Statement.

DESCRIPTION OF RISK FACTORS ASSOCIATED WITH THE ACQUISITION

The following risk factors should be carefully considered in evaluating the Issuer, BeWhere, the Resulting Issuer and the Acquisition.

The risks presented below may not be all of the risks that the Resulting Issuer and BeWhere may face. It is believed that these are the factors that could cause actual results to be different from expected and historical results. Other sections of this Filing Statement include additional factors that could have an effect on the business and financial performance of the business following the completion of the Acquisition. The market in which BeWhere currently competes is very competitive and changes rapidly. Sometimes new risks emerge and management may not be able to predict all of them, or be able to predict how they may cause actual results to be different from those contained in any forward-looking statements. You should not rely upon forward-looking statements as a prediction of future results.

Limited Operating History

BeWhere began carrying on business in November, 2014 and has only recently begun to generate revenue from the sale of products. BeWhere is therefore subject to many of the risks common to early-stage enterprises, including under- capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no assurance that BeWhere will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations.

Reliance on Management

The success of BeWhere is dependent upon the ability, expertise, judgment, discretion and good faith of its senior management. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on BeWhere's business, operating results or financial condition.

Factors which may Prevent Realization of Growth Targets

BeWhere is currently in the early development stage. There is a risk that these additional resources will not be achieved on time, on budget, or at all, as they can be adversely affected by a variety of factors, including some that are discussed elsewhere in these risk factors and the following:

- non-performance by third party contractors;
- increases in materials or labour costs;
- construction performance falling below expected levels of output or efficiency;
- breakdown, aging or failure of equipment or processes;
- contractor or operator errors;
- labour disputes, disruptions or declines in productivity;
- inability to attract sufficient numbers of qualified workers; and

- major incidents and/or catastrophic events such as fires, explosions, earthquakes or storms.

As a result, there is a risk that BeWhere may not have product or sufficient product to meet the anticipated demand or to meet future demand when it arises.

Additional Financing

In order to execute the anticipated growth strategy, BeWhere will require some additional equity and/or debt financing to support on-going operations, to undertake capital expenditures or to undertake acquisitions or other business combination transactions. There can be no assurance that additional financing will be available to BeWhere when needed or on terms, which are acceptable. BeWhere's inability to raise financing to support on- going operations or to fund capital expenditures or acquisitions could limit BeWhere's growth and may have a material adverse effect upon future profitability. The Resulting Issuer may require additional financing to fund its operations to the point where it is generating positive cash flows.

If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of Common Shares. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Resulting Issuer to obtain additional capital and to pursue business opportunities, including potential acquisitions.

BeWhere has a history of net losses, may incur significant net losses in the future and may not achieve or maintain profitability

BeWhere has incurred losses in recent periods. BeWhere may not be able to achieve or maintain profitability and may continue to incur significant losses in the future. In addition, BeWhere expects to continue to increase operating expenses as it implements initiatives to continue to grow its business. If BeWhere's revenues do not increase to offset these expected increases in costs and operating expenses, BeWhere will not be profitable.

Competition

The asset management industry is very competitive. Numerous factors affect our competitive position, including price. Other company's may decide to enter the space and could have substantially greater financial, marketing and other resources. Several of these companies may have greater name recognition and well- established relationships with some of the Company's target customers. Furthermore, these potential competitors may be able to adopt more aggressive pricing policies and offer more attractive terms to customers than the Company is able to offer. The Company may face increasing price pressure from competitors and customers. In addition, current and potential competitors have established or may establish cooperative relationships amongst themselves or with third parties to compete more effectively. Existing and potential competitors may also develop enhancements to, or future generations of, competitive products and services that will have better performance features than the Company's system.

Because of the early stage of the industry in which BeWhere operates, BeWhere expects to face additional competition from new entrants. To remain competitive, BeWhere will require a continued high level of investment in research and development, marketing, sales and client support. BeWhere and the Resulting Issuer may not have sufficient resources to maintain research and development, marketing, sales and client support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of BeWhere and the Resulting Issuer.

Product Recalls

Manufacturers and distributors of products are sometimes subject to the recall or return of their products for a variety of reasons, including product defects, such as contamination, unintended harmful side effects or interactions with other substances, packaging safety and inadequate or inaccurate labeling disclosure. If any of BeWhere's products are recalled due to an alleged product defect or for any other reason, BeWhere could be required to incur the unexpected expense of the recall and any legal proceedings that might arise in connection with the recall. BeWhere may lose a significant amount of sales and may not be able to replace those sales at an acceptable margin or at all. In addition, a product recall may require significant management attention. Although BeWhere has detailed procedures in place for testing finished products, there can be no assurance that any quality, potency or contamination problems will be detected in time to avoid unforeseen product recalls, regulatory action or lawsuits. Additionally, if one of BeWhere's significant brands were subject to recall, the image of that brand and BeWhere could be harmed. A recall for any of the foregoing reasons could lead to decreased demand for BeWhere's products and could have a material adverse effect on the results of operations and financial condition of BeWhere and the Resulting Issuer.

Dependence on Personnel

Due to the technical nature of its business and the dynamic market in which the Company competes, the Company's success depends on its ability to attract and retain highly skilled developers, technology, engineering, managerial, marketing and sales personnel. In particular, the Company's future success depends in part on the continued services of each of its current executive officers and other key employees. Competition for qualified personnel in the wireless and wireless data industries is intense. The Company believes that there are only a limited number of persons with the requisite skills to serve in many key positions and it is difficult to hire and retain these persons. The loss of one or more of these key personnel may have a significant adverse effect on the Company's sales, operations, technological development and profits

Difficulty to Forecast

BeWhere must rely largely on its own market research to forecast sales as detailed forecasts are not generally obtainable from other sources. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations and financial condition of BeWhere and the Resulting Issuer.

Variable Revenues / Earnings

The revenues and earnings of the Company may fluctuate from quarter to quarter, which could affect the market price of the Company's Common Shares. Revenues and earnings may vary quarter to quarter as a result of a number of factors, including the timing of releases of new products or services, the timing of substantial sales orders or deliveries, activities of the Company's competitors, cyclical fluctuations related to the evolution of wireless technologies, possible delays in the manufacture or shipment of current or new products, concentration in the Company's customer base, and possible delays or shortages in component supplies.

Operations

The Company's operations are dependent upon its ability to protect its network infrastructure and customers' equipment against damage from human error, telecommunications failures, fire, earthquakes, floods, power loss, sabotage, intentional acts of vandalism and similar events. Despite precautions taken by, and planned to be taken by the Company, the occurrence of a natural disaster or other unanticipated problem at one or more of the Company's network facilities could result in interruptions to the services provided by the Company. Such an event could significantly impact the ability of suppliers to provide the data communications capacity required by the Company and, in turn, could impact the Company's sales and customer relations.

Suppliers

BeWhere has relationships with suppliers and service providers upon which it depends to provide critical components for its products and services. In the event that the Company is unable to maintain these relationships or establish relationships with new suppliers or service providers as required, the availability, pricing and quality of its products and services may be adversely affected causing an adverse effect on the Company's business, operating results and financial condition. Relationships with third-party suppliers and service providers expose the Company to risks associated with the integrity, quality, reputation, solvency and performance of such parties.

Operating Risk and Insurance Coverage

BeWhere has insurance to protect its assets, operations and employees. While BeWhere believes its insurance coverage addresses all material risks to which it is exposed and is adequate and customary in its current state of operations, such insurance is subject to coverage limits and exclusions and may not be available for the risks and hazards to which BeWhere is exposed. In addition, no assurance can be given that such insurance will be adequate to cover BeWhere's liabilities or will be generally available in the future or, if available, that premiums will be commercially justifiable. If BeWhere were to incur substantial liability and such damages were not covered by insurance or were in excess of policy limits, or if BeWhere were to incur such liability at a time when it is not able to obtain liability insurance, its business, results of operations and financial condition could be materially adversely affected.

Management of Growth

BeWhere may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of BeWhere to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base. The inability of BeWhere to deal with this growth may have a material adverse effect on BeWhere's business, financial condition, results of operations and prospects.

Conflicts of Interest

Certain of the directors and officers of BeWhere are also directors and officers of other companies, and conflicts of interest may arise between their duties as officers and directors of BeWhere and as officers and directors of such other companies.

Litigation

BeWhere may become party to litigation from time to time in the ordinary course of business, which could adversely affect its business. Should any litigation in which BeWhere becomes involved be determined against BeWhere such a decision could adversely affect BeWhere's ability to continue operating and the market price for the Resulting Issuer's Common Shares and could use significant resources. Even if BeWhere is involved in litigation and wins, litigation can redirect significant company resources.

The market price of the Resulting Issuer's Common Shares may be subject to wide price fluctuations

The market price of the Resulting Issuer's Common Shares may be subject to wide fluctuations in response to many factors, including variations in the operating results of the Resulting Issuer and its subsidiaries, divergence in financial results from analysts' expectations, changes in earnings estimates by stock market analysts, changes in the business prospects for the Resulting Issuer and its subsidiaries, general economic conditions, legislative changes, and other events and factors outside of the Resulting Issuer's control. In addition, stock markets have from time to time experienced extreme price and volume fluctuations, which, as well as general economic and political conditions, could adversely affect the market price for the Resulting Issuer's Common Shares.

Dividends

The Resulting Issuer has no earnings or dividend record, and does not anticipate paying any dividends on the Common Shares in the foreseeable future. Dividends paid by the Resulting Issuer would be subject to tax and, potentially, withholdings.

Limited Market for Securities

Upon completion of the Acquisition, the Resulting Issuer's Common Shares will be listed on the Exchange, however, there can be no assurance that an active and liquid market for the Common Shares will develop or be maintained and an investor may find it difficult to resell any securities of the Resulting Issuer.

Technology

The Company operates in a highly competitive environment where its hardware and other products and services are subject to rapid technological change and evolving industry standards. BeWhere's future success depends on its ability to design and produce new products and services, deliver enhancements to its existing products and services, accurately predict and anticipate evolving technology and respond to technological advances in its industry and its customers' increasingly sophisticated needs. Our products embody complex technology that may not meet those standards, changes and preferences. If the Company is unable to respond to technological changes, fails or delays to develop products in a timely and cost-effective manner, its products and services may become obsolete, and the Company may be unable to recover our research and development expenses which could negatively impact sales, profitability and the continued viability of the business.

Intellectual Property

BeWhere protects its intellectual property through trade secrets, reliance upon copyright legislation, common law trademark protection and trademark applications and registrations, and may consider filing patent applications in the future if strategically and commercially reasonable. Despite BeWhere's best efforts, filing patent applications may not result in enforceable patent rights in all jurisdictions that the Company does, or may, operate in. Further, any issued patents or third-party patents to which the Company has licensed rights, may be of a restricted scope that does not cover possible foundational technologies and/or technologies practiced by others. Unauthorized parties may attempt to copy aspects of our products or to obtain information we regard as proprietary. Policing unauthorized use of proprietary technology, if required, may be difficult, time-consuming and costly. If a third-party misappropriates the Company's intellectual property, BeWhere may be unable to enforce its rights. If we are unable to protect our intellectual property against unauthorized use by others, it could have an adverse effect on our competitive position. BeWhere may be challenged by allegations of its infringement of the intellectual property of others. There is no assurance the Company will be successful in defending such claims and, if the Company is unsuccessful, there is no assurance that the Company will be successful in obtaining a license for the intellectual property in question. Intellectual property claims are expensive and time consuming to defend and, even if they are without merit, may cause delay in the introduction of new products or services. In addition, our managerial resources could be diverted in order to defend our rights, which could disrupt our operations.

Proprietary Protection

BeWhere's success will depend, in part, on our ability to obtain, and enforce, patent rights, maintain the confidentiality of trade secrets and unpatented know-how, and to operate without infringing on the proprietary rights of third parties or having third parties circumvent our rights. BeWhere relies on a combination of contract, copyright, trademark and trade secret laws, confidentiality procedures and other measures to protect its proprietary information, and may consider seeking patent rights in the future, if strategically and commercially reasonable . There can be no assurance that the steps taken will prevent misappropriation of our proprietary rights. BeWhere's competitors could also independently develop technology similar to our technology. Although BeWhere does not believe that its products or services infringe on the proprietary rights of any third parties, there can be no assurance that infringement or invalidity claims (or claims for indemnification resulting from infringement claims) will not be asserted or prosecuted against us, or that any such assertions or prosecutions will not materially adversely affect our business, financial condition or results of operations. Irrespective of the validity or the successful assertion of such claims, BeWhere could incur significant costs and diversion of resources with respect to the defence thereof, which could have a material adverse effect on its business.

Liability Claims

BeWhere may be subject to claims arising from the use of its products and services. Our products are highly complex and sophisticated and, from time to time, may contain design defects that are difficult to detect and correct. There can be no assurance that errors will not be found in our products or, if discovered, that we will be able to successfully correct such errors in a timely manner or at all. Correcting such errors and failures could require significant expenditure of capital. Our products and services are generally critical to our customers' businesses. The sale and support of these products and services may entail the risk of substantial product liability or warranty claims in the event of errors or failures. A product liability claim could adversely impact the Company's business due to the cost of settlements and due to the costs of defending such claims.

Credit Concentration and Credit Risk

The Company intends to provide credit to its customers in the normal course of operations. Credit risk arises from the potential that a customer or counterparty will fail to meet its contractual obligations. The Company is exposed to credit risk from its customers on its trade receivables and unbilled revenue. Accounts receivable include amounts due from customers in both the government and private industry sectors, which exposes the Company to risk of non- payment. Government accounts are considered secure and are normally not subjected to extensive credit reviews. Industry accounts are subjected to internal credit reviews to minimize risk of non-payment. The Company estimates probable losses on a continuing basis, and records a provision for such losses based on the estimated realizable value. Although the Company attempts to manage its credit risk exposure, there is no assurance that this provision will be adequate.

Foreign Exchange

As we anticipate that our operations will expand with increased global sales, it is expected that it may be necessary to transact sales in foreign currencies other than Canadian dollars, thus exposing us to foreign currency risk.

General Economic Conditions

The Company's results could be adversely affected by changing economic conditions in the countries in which it operates. The market turmoil and tightening of credit have led to an increased level of commercial and consumer delinquencies, lack of consumer confidence, cuts in government spending, increased market volatility and widespread reduction of business activity generally. To the extent that we experience further global economic deterioration in these markets, the resulting economic pressure on our customers may cause them to end their relationship with us, reduce or postpone current or expected purchase orders for our products, or suffer from business failure, resulting in a decline in our revenues and profitability that could be material. Continued difficult or uncertain economic conditions could adversely affect our revenue and profitability.

Market Demand for the Product and Services

The Company's success is dependent on its ability to market its products and services. There is no guarantee the Company's products and services will remain competitive. There is no guarantee the Company will be able to respond to market demands. If the Company is unable to effectively develop and expand the market for its products and services, its growth may be adversely affected.

Additional Funding Requirements

The Company's success is predicated on its ability to finance growth. Management believes that operations and commitments will be adequately financed over the coming years; however, the Company's ability to satisfy its future growth activities may be dependent on the availability of future financing. There can be no assurance that, if, and when, the Company seeks additional equity or debt financing, the Company will be able to obtain the additional financial resources required on satisfactory commercial terms or at all. If additional financing is raised by the issuance of equity securities from the treasury of the Company, existing shareholders will suffer dilution and a change of control of the Company may occur.

Stock Price Volatility

In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. The value of the Company's securities will be affected by such volatility. The Company's stock price may also experience significant fluctuations due to operating performance, performance relative to analysts' estimates, disposition or acquisition by a large shareholder, a law suit against the Company, the loss or acquisition of a significant customer or distributor, industry-wide factors and factors other than the operating performance of the Company. These factors, among others, may cause decreases in the value of the Company’s Common Shares.

Government Regulations

Although we believe that we have obtained the necessary approvals for the products that we currently sell, we may not be able to obtain approvals for future products on a timely basis, or at all. In addition, regulatory requirements may change or we may not be able to obtain regulatory approvals from countries in which we may desire to sell products in the future. The Company may be required to incur additional costs in order to comply with foreign and state government regulations as they might pertain to certain issues concerning compliance with local regulations governing its devices, content, privacy, taxation and other considerations.

Third Party Dependence

Many of our products rely on signals from satellites, and other ground support systems, that we do not own or operate. Such satellites and their ground support systems are complex electronic systems subject to electronic and mechanical failures and possible sabotage. The satellites have limited design lives and are subject to damage by the hostile space environment in which they operate. If a significant number of satellites were to become inoperable, there could be a substantial delay before they are replaced with new satellites. A reduction in the number of operating satellites would impair the current utility of our products and services and/or the growth of current and additional market opportunities, which would adversely affect our results of operations. In addition, there is no assurance that the United States government will remain committed to the operation and maintenance of GPS satellites over a long period of time; or that the policies of the United States government for the commercial use of GPS without charge will remain unchanged.

Industry Growth

The overall market for wireless mobile data solutions has experienced significant growth in recent years. There can be no assurance that BeWhere’s targeted vertical and geographic markets will grow, or that we will be successful in establishing ourselves in new vertical and geographic markets. If the various markets in which our products compete fail to grow, or grow more slowly than we currently anticipate, or if we are unable to establish ourselves in new markets, our growth plans could be materially adversely affected.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities as they become due. The Company facilitates this in part by maintaining a line of credit with a major Canadian bank.

Accounting Estimates

The Company commenced preparing its financial statements in Canadian dollars in accordance with International Financial Reporting Standards ("**IFRS**"). Management makes various estimates and assumptions in determining the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and revenues and expenses for each year presented. The significant estimates include testing for impairment of goodwill and provision for warranty. Changes in estimates and assumptions will occur based on the passage of time and the occurrence of certain events.

Internal Controls

Internal controls over financial reporting are designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with IFRS. However, the system of internal controls over financial reporting is not guaranteed to provide absolute assurance with regard to the reliability of financial reporting and financial statements.

CERTIFICATE OF GREENOCK RESOURCES INC.

The foregoing document constitutes full, true and plain disclosure of all material facts relating to the securities of Greenock Resources Corp. assuming completion of the Reverse Takeover.

"*John Dewdney*"

John Dewdney

Chief Executive officer

"*Ryan Chung*"

Ryan Chung
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS:

"*Brendan Purdy*"

Brendan Purdy
Director

"*Michael Blady*"

Michael Blady
Director

CERTIFICATE OF BEWHERE, INC.

The foregoing document, as it relates to BeWhere, Inc. constitutes full, true and plain disclosure of all material facts relating to the securities of BeWhere, Inc.

"*Owen Moore*"

Owen Moore

Chief Executive Officer
and Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS:

"Chris Panczuk"

Chris Panczuk

Director

Schedule "A"
Issuer Financial Statements

GREENOCK RESOURCES INC.

AMENDED

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2015

(Unaudited)

(Expressed in Canadian Dollars)

GREENOCK RESOURCES INC.
Condensed Interim Consolidated Statements of Financial Position
(Unaudited - Expressed in Canadian dollars)

	As at September 30, 2015	As at December 31, 2014
	$	$
ASSETS		
Current Assets		
Cash and cash equivalents	**310,196**	316,047
Sundry receivables	**15,201**	16,928
Prepaid expenses	**-**	-
Total current assets	**325,397**	332,975
Non-current assets		
Exploration and evaluation assets *(note 7)*	**1**	1
Total non-current assets	**1**	1
TOTAL ASSETS	**325,398**	332,976
LIABILITIES AND SHAREHOLDERS' DEFICIENCY		
Current Liabilities		
Accounts payable and accrued liabilities *(note 6)*	**238,169**	111,514
Promissory note payable (*note 9*)	**-**	-
Total liabilities	**238,169**	111,514
Shareholders' Deficiency		
Share capital *(note 8(a))*	**12,209,438**	12,209,438
Reserves for warrants (*note 8(c)*)	**275,835**	275,835
Equity settled share based reserves	**4,844,508**	4,844,508
Other comprehensive income	**40,975**	40,975
Accumulated deficit	**(17,283,527)**	(17,149,294)
Total shareholders' deficiency	**87,229**	221,462
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY	**325,398**	332,976

Nature of Business and Going Concern (note 1)

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

Approved on Behalf of the Board of Directors:

/s/ Mike Blady
Director

/s/ Ryan Cheung
Director

GREENOCK RESOURCES INC.

Condensed Interim Consolidated Statements of Loss and Other Comprehensive Income
(Unaudited - Expressed in Canadian Dollars)

	Three Months Ended		**Nine Months Ended**	
	Sep. 30, 2015	Sep 30, 2014	**Sep. 30, 2015**	Sep. 30, 2014
	$	$	**$**	$
Expenditures				
General and administrative expenses (*note 12*)	**(57,536)**	(35,967)	**(137,712)**	(215,975)
Income (Loss) Before the undernoted	**(57,536)**	(35,967)	**(137,712)**	(215,975)
Write off historical payables	**-**	-	**3,479**	-
Gain on settlement of debt	**-**	-	**-**	189,838
Net income (loss) for the period	**(57,536)**	(35,967)	**(134,233)**	(26,137)
Other Comprehensive Income				
Items that will be reclassified subsequently to net loss				
Foreign exchange translation of foreign subsidiary	**-**	-	**-**	-
Total comprehensive income (loss) for the year	**(57,536)**	(35,967)	**(134,233)**	(26,137)
Basic and diluted income (loss) per share	**(0.00)**	(0.00)	**(0.01)**	0.00
Weighted Average Shares Outstanding	**11,421,650**	11,241,650	**11,421,650**	5,707,797

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

GREENOCK RESOURCES INC.
Condensed Interim Consolidated Statements of Cash Flows

(Unaudited - Expressed in Canadian Dollars)

Nine months ended September 30	**2015**	2014
	$	$
Cash flow from operating activities		
Net income (loss) for period	**(134,233)**	(26,137)
Items not involving cash:		
Unrealized foreign exchange gain	**-**	(9,378)
Amortization	**-**	3,598
Gain on settlement of debt	**-**	(189,838)
	(134,233)	(221,755)
Changes in non-cash working capital items:		
Sundry receivables	**1,725**	(12,973)
Due to related parties	**59,086**	(15,820)
Accounts payable and accrued liabilities	**67,570**	(188,840)
Cash flows used in operating activities	**(5,851)**	(439,388)
Financing Activities		
Gross proceeds from private placement	**-**	925,000
Finder’s fees paid in cash	**-**	(86,700)
Share issuance cost paid in cash, net	**-**	(21,527)
Cash flows from financing activities	**-**	816,773
Increase (Decrease) in Cash and Cash Equivalents During the Period	**(5,851)**	377,385
Cash and Cash Equivalents, Beginning of Period	**316,047**	4,090
Cash and Cash Equivalents, End of Period	**310,196**	381,475

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

GREENOCK RESOURCES INC
Condensed Interim Consolidated Statements of Changes in Shareholders' Deficiency
For the period ended September 30, 2015 and 2014
(Unaudited - Expressed in Canadian Dollars)

	Share capital	Share capital	Equity settled share-based reserves	Reserves for warrant	Other comprehensive income	Accumulated deficit	Total
		$	$	$	$	$	$
Balance at December 31, 2013	**1,271,316**	**11,648,383**	**4,844,508**	**23,157**	**50,353**	**(16,938,018)**	**(371,617)**
Shares issued on settlement of debt	33,334	5,000	-	-	-	-	5,000
Shares issued on private placement	9,250,000	925,000	-	-	-	-	925,000
Finder’s fees paid in cash	-	(86,700)	-	-	-	-	(86,700)
Finder’s paid in shares	867,000	-	-	-	-	-	-
Share issuance costs paid in cash, net	-	(29,567)	-	-	-	-	(29,567)
Foreign exchange on translation	-	-	-	-	(9,378)	-	(9,378)
Net loss for the period	-	-	-	-	-	(26,137)	(26,137)
Balance at September 30, 2014	**11,421,650**	**11,649,383**	**4,844,508**	**23,157**	**40,975**	**(16,964,158)**	**(406,601)**
Balance at December 31, 2014	**11,421,650**	**12,209,438**	**4,844,508**	**275,835**	**40,975**	**(17,149,294)**	**221,462**
Net loss for the period	-	-	-	-	-	(134,233)	(134,233)
Balance at September 30, 2015	**11,421,650**	**12,209,438**	**4,844,508**	**275,835**	**40,975**	**(17,283,527)**	**87,229**

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

1. Nature of business and going concern

Nature of business

Greenock Resources Inc. (the “Company” or “Greenock”) was incorporated on October 28, 2003 under the Ontario Business Corporations Act. On September 29, 2009, the Company received approval from the TSX Venture Exchange to change its name from Simberi Gold Corporation to Greenock Resources Inc. The Company’s was engaged in the exploration and evaluation of mining projects in the United States of America and in the Democratic Republic of Congo. On September 18, 2015, the Company entered into a letter of intent to acquire all the issued and outstanding securities of BeWhere Inc. (“Acquisition). The Acquisition is an arm's-length transaction and will constitute a reverse takeover pursuant to the policies of the TSX Venture Exchange (Note 4).

The primary office of the Company is located at 605-815 Hornby Street, Vancouver, B.C. V6Z 2E6.

Going concern assumptions

The Company is in an early development stage and is subject to risks and challenges similar to other companies in a comparable operations. These risks include, but are not limited to, dependence on key individuals, successful exploration and the ability to secure adequate financing to meet the minimum capital required to successfully complete the projects and continue as a going concern. The Company will have to raise additional funds to continue operations and to complete its intended Acquisition. Although the Company has been successful in raising funds to date, there can be no assurance that adequate funding will be available in the future, or available under terms favourable to the Company.

These successive operating losses together with the challenges of securing requisite funding beyond the next twelve months, may lend significant doubt as to the Company’s ability to continue as a going concern and accordingly use of accounting principles applicable to a going concern. These consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and presentation that would be necessary should the going concern assumption be inappropriate, and those adjustments could be material.

2. Basis of presentation and statement of compliance

Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of condensed interim financial statements, including International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") and have been prepared following the same accounting policies and method of computation as the annual financial statements for the year ended December 31, 2014. The disclosures provided below are incremental to those included with the annual financial statements. Certain information and disclosures normally included in the notes to the annual financial statements have been condensed or have been disclosed on an annual basis only. Accordingly, these condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended December 31, 2014, which have been prepared in accordance with IFRS as issued by the IASB.

The consolidated financial statements were authorized for issue by the Board of Directors on January 18, 2016.

Basis of presentation

(c)

These consolidated financial statements have been prepared on a historical cost basis except for cash and cash equivalents that have been measured at fair value. In addition these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Basis of consolidation

(d)

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries (together as the "Group") as follows:

	Jurisdiction	
Arrowhead Gold Inc. (iii)	United States	100% owned
Alive International Holdings (iii) (inactive)	United States	100% owned
Optima Pharmaceuticals Inc. (iii) (inactive)	Canada	100% owned
New Congo Resources Development Company Inc. (iii)	Canada	100% owned
PTM Minerals (Cayman) Ltd. (ii)	Cayman	100% owned
PTM Minerals (Congo) Ltd. (i)	Congo	100% owned

(i) PTM Mineral (Congo) Ltd. is 100% owned by PTM Minerals (Cayman) Ltd.
(ii) PTM Minerals (Cayman) Ltd. is 100% owned by New Congo Resources Development Company Inc.
(iii) Companies that are 100% owned by Greenock Resources Inc. (the parent company of the Group)

(e)

Inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated in preparing the Group's consolidated financial statements.

Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The functional currency of the Company's activities in Canada is the Canadian dollar. The functional currency of the Company's subsidiaries in the United States and in the Democratic Republic of Congo is the U.S dollar. The consolidated financial statements are presented in Canadian dollars which is the group's presentation currency.

2. Basis of presentation and statement of compliance (continued)

Significant accounting estimates and judgments

The preparation of these consolidated financial statements using the accounting policies in accordance with IFRS requires management to make judgments and estimates that affect the reported amounts of assets and liabilities and the disclosure of contingent asset and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these judgments and estimates. The consolidated financial statements include judgments and estimates which, by their nature, are uncertain. The impacts of such judgments and estimates are pervasive throughout the consolidated 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 the revision affects both current and future periods.

Significant assumptions about the future and other sources of judgments and estimates that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

- the assessment of indications of impairment of exploration and evaluation assets;
- the recoverability of exploration and evaluation assets when impairment indicators are identified;
- the inputs used in accounting for share based payment expense;
- the recoverability of amounts receivable; and
- the estimated useful lives and residual value of property, plant and equipment (“PPE”) and the related depreciation.

Income taxes and recovery of deferred tax assets
Tax interpretations, regulations and legislation in the various jurisdictions in which the Company and its subsidiaries operate are subject to change and interpretation. As such, income taxes are subject to measurement uncertainty. The Company follows the liability method for calculating deferred taxes. Assessing the recoverability of deferred tax assets requires the Company to make significant estimates related to the expectations of future taxable income from operations and the application of existing tax laws. To the extent that taxable income differ significantly from estimates, the ability of the Company to realize the deferred tax assets and liabilities could be impacted. Additionally, changes in tax laws could limit the ability of the Company to obtain tax deductions in the future.

Decommissioning liability
These would be made based on pre-tax discounting of the estimated future settlement amounts. Assumptions, based on the current economic environment, have been made which management believes are a reasonable basis upon which to estimate the provision required for decommissioning as a result of contamination and damages, if any, caused by exploration and evaluation activities. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management. Estimates are reviewed quarterly and are based on current regulatory requirements. Significant changes in estimates will result in changes to liability on a quarterly basis.

The Company estimates there is no decommissioning liability as of September 30, 2015 and December 31, 2014.

Functional currency
Management has to make judgment in determining the functional currency of the parent company as Canadian Dollars and US$ for its US subsidiaries and the subsidiaries in Cayman Islands and in the Democratic Republic of Congo.

2. Basis of presentation and statement of compliance (continued)

Significant accounting estimates and judgments (continued)

Going concern assumption

Going concern presentation of the consolidated financial statements which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due.

3. Future accounting policies

The policies applied in these condensed interim consolidated financial statements are consistent with the policies disclosed in Notes 2 and 3 of the annual audited consolidated financial statements for the year ended December 31, 2014. These condensed interim consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2014.

IFRS 9 – 'Financial instruments', effective for annual periods beginning on or after January 1, 2018, addresses the classification, measurement and recognition of financial assets and financial liabilities. IFRS 9 was issued in November 2009 and October 2010. It replaces the parts of lAS 39 that relate to the classification and measurement of financial instruments. IFRS 9 requires financial assets to be classified into two measurement categories: those measured as at fair value and those measured at amortized cost. The determination is made at initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. For financial liabilities, the standard retains most of the lAS 39 requirements. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income, unless this creates an accounting mismatch. In addition, the new standard plans to bring into effect a substantial overhaul of hedge accounting that will allow entities to better reflect their risk management activities in the financial statements. The Company is yet to assess IFRS 9's full impact. The Company will also consider the impact of the remaining phases of IFRS 9 when completed by the Board.

4. Acquisition of BeWhere Inc.

On September 18, 2015, the Company entered into a letter of intent effective September 18, 2015 to all of the issued and outstanding securities of BeWhere Inc., an arms' length private Ontario corporation carrying on the business of inventory management and control. BeWhere Inc is an internet provider of real-time information on equipment, tools and inventory in transit and at facilities. BeWhere designs and manufactures beacons and develops mobile applications, middle-ware and cloud based solutions enabling a level of operational visibility that was previously unavailable and / or cost prohibitive. BeWhere, a patent-pending solution, serves the emergency service, construction, utility and transportation industries.

The shareholders of BeWhere will receive 19,000,000 common shares in the capital of the Company in exchange for the common shares of at a deemed price of $0.15 per share on a pro-rata and post consolidation basis. The Acquisition is an arm's-length transaction and will constitute a reverse takeover pursuant to the policies of the TSX Venture Exchange.

Prior to the share exchange, Company will complete a share consolidation on a 1.75-old-forone-new basis of Greenock Shares, which will result in there being approximately 6,514,285 shares of the Company issued and outstanding.

5. Capital management

The Company manages its capital with the following objectives:

(i) To ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future growth opportunities, and pursuit of accretive acquisitions; and
(ii) To maximize shareholder return.

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and evaluation of mineral properties. The capital of the Company consists of share capital, reserves for warrants, equity settled share based reserves, other comprehensive income, and accumulated deficit. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The properties in which the Company currently has an interest are in the exploration stage. As such, the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and will have to raise additional amounts as needed. There can be no assurance that the Company will be able to continue to meet its funding requirements in this manner. The Company will continue to assess new properties and seek to acquire an interest in additional properties that would be accretive and meaningful to the Company.

The Company prepares annual expenditure budgets on its exploration and evaluation assets, when applicable, that are updated as necessary depending on various factors, including, but not limited to source and use of capital and general industry conditions. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the period ended September 30, 2015.

Neither the Company nor its subsidiaries is subject to externally imposed capital requirements.

6. Related party disclosures

The Company entered into the following transactions with related parties for the nine months period ended September 30, 2015:

a) Paid or accrued consulting fees of $25,500 (2014 - $4,000) to Midland Management Ltd., company owned by Ryan Cheung, CFO and director of the Company. As at September 30, 2015, amount payable to Midland Management was $26,775 (December 31, 2014 - $Nil).

b) At September 30, 2015, the amount payable to Ryan Cheung, CFO and director of the Company, was $86 (December 31, 2014 - $1,178) for expenses incurred on behalf of the Company.

c) Paid or accrued consulting fees of $28,000 (2014 - $17,500) to Tank Enterprises Ltd., company owned by Michael Blady, director of the Company. As at September 30, 2015, amount payable to Tank Enterprises Ltd. was $29,400 (December 31, 2014 - $Nil).

d) Paid or accrued consulting fees of $2,500 (2014 - $Nil) to 2411763 Ontario Ltd, company owned by Johnathan Dewdney, CFO and director of the Company. As at September 30, 2015, amount payable to 2411763 Ontario Ltd. was $2,825 (December 31, 2014 - $Nil).

Related party transactions are considered to be in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties

7. Exploration and evaluation assets

For the period ended September 30, 2015 and the year ended December 31, 2014, accumulated costs with respect to the Company's interests in mineral properties owned, leased or under option, consisted of the following:

	Balance December 31, 2013	Additions/ Disposition	Balance December 31, 2014	Additions/ Disposition	Balance September 30, 2015
New Congo property (i)					
Acquisition cost	**10,000**	-	**10,000**	-	-
Write-down of property	-	(10,000)	**(10,000)**	-	-
Carrying value of mineral property	**10,000**	(10,000)	**-**	-	-
Needles project (ii)					
Acquisition costs	**100,000**	-	**100,000**	-	1
Miscellaneous	**98,968**	725	**99,693**	-	-
Disposition on settlement of debt	-	(79,827)	**(79,827)**	-	-
Write-down of property	-	(119,865)	**(119,865)**	-	-
Carrying value of mineral property	**198,968**	(198,967)	**1**	-	**1**
Mining interests	**208,968**	(208,967)	**1**	-	**1**

As at September 30, 2015, the balance of mining interests remains at $1.

(i) Greenock through its wholly owned subsidiary, PTM Minerals (Cayman) Ltd. ("PTM"), has a 51% interest in the Kakanda Copper-Cobalt Property. PTM has an agreement with La Générale des Carrières et des Mines ("Gecamines"), the Congo's state mining company. The Kakanda Copper-Cobalt Property is currently held under a permit (Permisd'Exploitation No 469) issued in the name of Gecamines by which the concession was transferred to PTM after completion of a feasibility study in 1997. Greenock acquired PTM through the acquisition of New Congo.

During 2011 the Company was informed of events in the DRC by Eurasian Natural Resources Corporation ("ENRC") that challenges the mineral rights of PTM.

(ii) During 2009, Greenock, through its wholly owned subsidiary Arrowhead Gold Inc. acquired 100% of the Needles project from District Gold Inc. (a private company) in exchange for $100,000. A portion of the consideration ($53,442) was paid with common shares of Greenock (534,420 common shares at $0.10 per share). District retained a 2% Net Smelter Royalty ("NSR") on the Needles property with Greenock retaining the right to re-acquire a 1% NSR.On the third anniversary of the transaction, subject to proper notice, District had an option to buy back the Needles property for $30,000 subject to Greenock's right to cancel this buy back option with a payment of $1,000,000. The Needles project is located in the state of Nevada.

On March 11, 2013, Greenock announced District had not met the conditions of proper notice or deposited the option payment within the defined time period to exercise its Buy-out option of the Needles property. Greenock is evaluating the future strategies to advance exploration on the Needles property.

On March 24, 2014,the TSX Venture Exchange has accepted for filing, a letter agreement dated March 17, 2014, between the Company and Precious Metals Investments Limited ("PMI"), whereby the parties have completed a settlement arrangement for a US $250,000 Promissory Note held by the Company's wholly owned subsidiary PTM Minerals (Cayman) Ltd. to PMI. The settlement includes: (a) the issuance of 33,334 common shares at a deemed price of $0.15; (b) an assignment to PMI of a direct 40% interest in the Needles Gold/Silver Property in Nye County Nevada; and (c) an Option Agreement whereby PMI can earn an

7. Exploration and evaluation assets (continued)

additional interest in the Needles property by spending US $250,000 on the Needles Property exploration program over a period of three years.

8. Shareholder's equity/deficiency

(a) Share capital

Authorized - 500,000,000 common shares, no par value.

In connection with the Acquisition announced and entered into September 18, 2015, the Company will undertake a concurrent financing of units for gross proceeds of not less than $1,000,000 at a price of $0.15 per unit. the proceeds of the Concurrent Financing to finance the general working capital expenses of the resulting issuer. Any securities issued in connection with the Concurrent Financing will be subject to a four-month-and-one-day statutory hold period
pursuant to applicable securities laws.

On March 11, 2014, the Company's shareholders approved a 1 for 30 consolidation of its outstanding common shares effective September 29, 2009 (the day on which the Company's common shares began trading on the TSX Venture Exchange under the symbol GKR). In connection with the common share consolidation, the number of shares of the Company's common stock was reduced from 38,139,470 to 1,271,316 without any change in the value of the common shares outstanding on this date.

(i) On April 30, 2014, the Company closed a non-brokered private placement (the "Financing") of units (the "Financing Units") for gross proceeds of $925,000. The closing comrpised 9,250,000 Financing Units at a price of $0.10 per Financing Unit. Each Financing Unit consists of one common share in the capital of the Company (a "Share") and one half of a common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one Share at $0.15 until April 30, 2015 with an acceleration event if the Share price is greater than $0.30 for a period of 20 consecutive trading days. In connection with the Financing, the Company paid $86,700 and issued 867,000 Shares to certain arm's-length finders, being 10% of the proceeds raised and 10% of the number of Financing Units sold under the Financing to purchasers introduced by the finders.

(b) Equity settled share based reserves

Share based payment plan
The Company has an employee stock option plan under which the Board of Directors, or a committee appointed for such purpose, may from time to time grant to employees, officers, directors of, or consultants to the Company, options to acquire common shares in such numbers, for such terms, and at such exercise prices, as may be determined by the Board of Directors or such committee. The options are valid for a maximum of 5 years from
the date of the issue. Vesting terms are one-sixth after 3, 6, 9, 12, 15 and 18 month anniversaries of the date of the grant.

No options were granted during the period ended September 30, 2014 and the year ended December 31, 2014.

8. Shareholder’s equity/deficiency (continued)

(c) Reserves for warrants

	Three months ended September 30, 2015		Year ended December 31, 2014	
	Number of Warrants	$ Amount	Number of Warrants	$ Amount
Balance outstanding,				
Beginning of period	4,835,667	23,157	6,320,000	23,157
Activity in the period:				
Expired	(4,655,667)	22,295	-	-
Issued	-	-	4,625,000	-
30 to 1 Share Consolidation	-		(6,109,333)	
Balance outstanding, End of period	180,000	8624,835,667	23,157	

The Company’s share purchase warrants as at September 30, 2015 are as follows:

	Number of warrants	Exercise price	Expiry date
Issued September 27, 2013	180,000	$ 1.50	September 27, 2016

9. Promissory note payable

Effective September 20, 2011, for value received, the Company’s subsidiary PTM Minerals (Cayman) Ltd. (the "Borrower") acknowledges itself indebted and promises to pay to or to the order of Precious Metals Investments Limited, having an office at Level 5, 17-19 Bridge Street Sydney NSW (the “Lender”) the principal sum of US $250,000 (the “Loan”), together with interest computed on the outstanding daily principal balance of the Loan, at the rate of 15.00% per annum, calculated monthly, not in advance as well as before maturity, default and judgement and on overdue interest, which Loan is repayable in full on the date that is 120 Days (the “Maturity Date”) from the date of this Promissory Note. The Company has not received any value or compensation to provide a Guarantee for the Borrower. The fair value of the promissory note payable is $234,687 as at December 31, 2013. This loan came due in January 2012. The terms of this loan are in dispute with the lender. On February 13, 2012 Precious Metals Investments Limited filed a Statement of Claim against the Company requesting payment of the Promissory Note. The Company filed a Statement of Defense on April 23, 2012, that the Company is not liable under the Promissory Note and Guarantee. Precious Metals Investments Limited filed an Amended Statement of Claim on June 14, 2012 and the Company filed an Amended Statement of Defense on September 10, 2012.

On March 24, 2014,the TSX Venture Exchange has accepted for filing, a letter agreement dated March 17, 2014, between the Company and Precious Metals Investments Limited (”PMI”), whereby the parties have completed a settlement arrangement for a US $250,000 Promissory Note held by the Company’s wholly owned subsidiary PTM Minerals (Cayman) Ltd. to PMI. The settlement includes: (a) the issuance of 33,334 common shares at a deemed price of $0.15; (b) an assignment to PMI of a direct 40% interest in the Needles Gold/Silver Property in Nye County Nevada; and (c) an Option Agreement whereby PMI can earn an additional interest in the Needles property by spending US $250,000 on the Needles Property exploration program over a period of three years.

10. Financial instruments

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

(a) **Financial risk**

Credit risk
The Company's credit risk is primarily attributable to cash, which comprised deposits with a chartered Canadian bank, and sundry receivable which is made up of GST/HST recoverable from the government of Canada. The Company has no significant concentration of credit risk arising from operations.

Liquidity risk
Liquidity risk refers to the risk that the Company will not be able to meet its financial obligations when they become due, or can only do so at excessive cost. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities as they become due. The Company is actively searching for financing to fund its operations and exploration programs through 2015.

(b) **Market risk**

(i) Interest rate risk
Interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market interest rates. The Company has cash balances and interest-bearing debt. The Company is exposed to interest rate risk on the related party loans which bear interest at variable rates. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates and other low risk investments.

(ii) Foreign currency risk
Certain of the Company's financial assets are denominated in United States dollars. Accordingly, the Company is exposed to financial gain or loss as a result of foreign exchange movements against the Canadian dollar. Management believes the foreign exchange risk deriving from currency conversions is negligible and therefore does not hedge its foreign currency risk. To manage the foreign exchange rate risk the Company avoids holding any significant balances in foreign currencies that gives rise to exposure to foreign exchange risk.

(iii) Price risk
The Company does not have any equity investment and is therefore not exposed to price risk with respect to equity price. The Company is an exploration stage company and has no production or revenue and is not exposed to risk with respect to commodity prices.

(c) **Fair value hierarchy and liquidity risk disclosure**

The following table illustrates the classification of the Company's financial instruments within the fair value hierarchy as at September 30, 2015.

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$310,196	-	-	$310,196
Sales tax receivable	$15,201	-	-	$15,201
Accounts payable	$238,169			$238,169

(d) **Sensitivity analysis**

The Company has designated its cash and cash equivalents as fair value through profit or loss, which is measured at fair value. Financial instruments classified as loans and receivables are measured at amortized cost. Accounts payable and accrued liabilities, classified as other financial liabilities, are measured at amortized cost.

10. Financial instruments (continued)

(d) **Sensitivity analysis (continued)**

Based on management's knowledge and experience of the financial markets, the Company believes the following movements are "reasonably possible" over a twelve month period.

Cash and cash equivalents include liquid investments which are at variable rates. Sensitivity to a plus or minus 1% change in rates would affect net loss by an insignificant amount.

The Company does not hold significant balances in foreign currencies to give rise to exposure to foreign exchange risk. Price risk is remote since the Company is not a producing entity.

11. Segmented information

Greenock is in the business of mineral exploration and evaluation in the country of Democratic Republic of Congo and the United States. As such, management has organized the Company's reportable segments by geographic area. The American and Congolese segments are responsible for that country's mineral exploration and evaluation activities while the Canadian segment manages corporate head office activities. Information concerning Greenock's reportable segments is as follows:

September 30, 2015	Canada	Congo	United States	Total
	$	$	$	$
Current assets	325,397	-	-	325,397
Non-current assets	-	-	1	1
Total assets	**325,397**	**-**	**1**	**325,398**
Net income (loss) for the period	**(134,233)**	**-**	**-**	**(134,233)**

December 31, 2014	Canada	Congo	United States	Total
	$	$	$	$
Current assets	332,975	-	-	332,975
Non-current assets	-	-	1	1
Total assets	**332,975**	**-**	**1**	**342,976**
Net income (loss) for the period	**(211,276)**	**-**	**-**	**(211,276)**

12. General and administrative expenses

For the three months ended September 30	**2015**	2014
	$	$
Interest income	**-**	-
Stock exchange fees	**-**	
Consulting	**29,400**	28,002
Rent	**22,950**	5,300
Office and administration	**-**	737
Legal, audit and accounting	**-**	
Amortization	**-**	
Insurance	**-**	1,928
Transfer agent and shareholder communication	**5,186**	
	57,536	35,967

For the nine months ended September 30	**2015**	2014
	$	$
Interest income	**(3,043)**	
Stock exchange fees	**-**	10,020
Consulting	**73,400**	116,702
Rent	**51,850**	7,300
Office and administration	**293**	8,332
Legal, audit and accounting	**-**	56,113
Amortization	**-**	3,598
Insurance	**-**	5,827
Transfer agent and shareholder communication	**15,212**	8,086
	137,712	215,978

13. Subsequent Events

On November 9, 2015, the Company has entered into a definitive share exchange agreement, effective November 6, 2015, to acquire all of the issued and outstanding securities of BeWhere Inc., an arm’s-length private Ontario corporation carrying on the business of inventory management and control.

Following execution of an interim agreement between the company and BeWhere, effective Sept. 18, 2015. The shareholders of BeWhere will receive 18,999,996 common shares in the capital of Greenock in exchange for the common shares of BeWhere at a deemed price of 15 cents per share on a pro rata and postconsolidation basis. The acquisition is an arm's-length transaction and will constitute a reverse takeover pursuant to the policies of the TSX Venture Exchange. Subject to the fulfilment of conditions precedent of the share exchange agreement and approval of the TSX-V, the acquisition is expected to close on or before Dec. 30, 2015.

In connection with the transaction, the Company will undertake a concurrent financing of units for gross proceeds of not less than $1.1-million at a price of 15 cents per unit. Any securities issued in connection with the concurrent financing will be subject to a four-month-and-one-day statutory hold period pursuant to applicable securities laws.

Prior to the share exchange, the Company will complete a share consolidation on a one-new-for-1.75-old basis of Greenock shares, which will result in there being approximately 6,526,659 Greenock shares issued and outstanding.

GREENOCK RESOURCES INC.

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

(Expressed in Canadian Dollars)

JACKSON & COMPANY
Chartered Accountants

800 – 1199 West Hastings Street
Vancouver, British Columbia
Canada V6E 3T5
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INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Greenock Resources Inc.

We have audited the accompanying financial statements of Greenock Resources Inc. which comprise the statement of financial position as at December 31, 2014, and the statements of comprehensive loss, cash flows, and changes in equity for the year then ended, and the related 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 as issued by the International Accounting Standards Board, 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 audits 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 in our audit 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 Greenock Resources Inc. as at December 31, 2014, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the ability of Greenock Resources Inc. to continue as a going concern.

Other Matter

The financial statements of Greenock Resources Inc. as at December 31, 2013 and for the year then ended were audited by another firm of independent auditors who expressed an unmodified opinion on those statements in their report dated April 29, 2014.

"JACKSON & COMPANY"

CHARTERED ACCOUNTANTS

Vancouver, British Columbia
April 30, 2015

GREENOCK RESOURCES INC.
Consolidated Statements of Financial Position
(Expressed in Canadian dollars)

	As at December 31, 2014	As at December 31, 2013
	$	$
ASSETS		
Current Assets		
Cash and cash equivalents	**316,047**	4,090
Sundry receivables	**16,928**	3,534
Total current assets	**332,975**	7,624
Non-current Assets		
Property, plant and equipment *(note 6)*	**-**	3,598
Exploration and evaluation assets *(note 8)*	**1**	208,968
Total non-current assets	**1**	212,566
TOTAL ASSETS	**332,976**	220,190
LIABILITIES AND SHAREHOLDERS' DEFICIENCY		
Current Liabilities		
Accounts payable and accrued liabilities *(note 7)*	**111,514**	310,087
Promissory note payable (*note 11)*	**-**	265,900
Loan payable to related party *(note 7)*	**-**	15,820
Total liabilities	**111,514**	591,807
Shareholders' Deficiency		
Share capital *(note 9(a))*	**12,209,438**	11,648,383
Reserves for warrants (*note 9(c)*)	**275,835**	23,157
Equity settled share based reserves	**4,844,508**	4,844,508
Other comprehensive income	**40,975**	50,353
Accumulated deficit	**(17,149,294)**	(16,938,018)
Total shareholders' deficiency	**221,462**	(371,617)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY	**332,976**	220,190

Nature of Business and Going Concern (note 1)
Subsequent events (note 15)

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

Approved on Behalf of the Board of Directors:

/s/ Mike Blady
Director

/s/ Ryan Cheung
Director

GREENOCK RESOURCES INC.
Consolidated Statements of Loss and Other Comprehensive Income
(Expressed in Canadian Dollars)

	For the years ended December 31	
	2014	2013
	$	$
Expenditures		
General and administrative expenses (*note 14)*	**(267,651)**	(122,858)
Income (loss) before the undernoted	**(267,651)**	(122,858)
Gain on settlement of debt (*note 11*)	**189,838**	**-**
Write-off of exploration and evaluation assets (*note 8*)	**(129,865)**	-
Write-off of property, plant and equipment (*note 6*)	**(3,598)**	-
Net income (loss) for the period	**(211,276)**	(122,858)
Other comprehensive income		
Items that will be reclassified subsequently to net loss		
Foreign exchange translation of foreign subsidiary	**(9,378)**	(17,097)
Total comprehensive income (loss) for the year	**(220,654)**	(140,765)
Basic and diluted income (loss) per share *(note 9(d))*	**(0.05)**	(0.00)
Weighted average shares outstanding *(note 9(d))*	**4,586,489**	1,148,028

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

GREENOCK RESOURCES INC.
Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)

For the year ended December 31	2014	2013
	$	$
Cash flow from operating activities		
Net income (loss) for period	**(211,276)**	(122,858)
Items not involving cash:		
Depreciation	**-**	1,111
Gain on settlement of debt	**(189,838)**	-
Unrealized foreign exchange gain	**(9,378)**	113
Write-off of exploration and evaluation assets	**129,865**	-
Write-off of property, plant and equipment	**3,598**	-
	(277,029)	(121,634)
Changes in non-cash working capital items:		
Accounts payable and accrued liabilities	**(198,573)**	64,649
Due to related parties	**(15,820)**	-
Prepaid expenses	**-**	15,676
Sundry receivables	**(13,392)**	11,165
Net cash flows used in operating activities	**(504,814)**	(30,144)
Investing activities		
Exploration and evaluation expenditures	**-**	(20,084)
Financing activities		
Loan payable to related party	**-**	15,820
Gross proceeds from private placement	**925,000**	25,000
Finder's fees paid in cash	**(86,700)**	-
Share issuance cost paid in cash, net	**(21,529)**	(2,600)
Net cash flows from financing activities	**816,771**	18,136
Increase (decrease) in cash and cash equivalents during the period	**311,957**	(12,008)
Cash and cash equivalents, beginning of period	**4,090**	16,098
Cash and cash equivalents, end of period	**316,047**	4,090

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

GREENOCK RESOURCES INC
Consolidated Statements of Changes in Shareholders' Deficiency
For the years ended December 31, 2014 and 2013
(Expressed in Canadian Dollars)

	Share capital	Share capital	Equity settled share-based reserves	Reserves for warrant	Other comprehensive income	Accumulated deficit	Total
		$	$	$	$	$	$
Balance at December 31, 2012	**33,139,470**	**11,636,558**	**4,844,508**	**12,582**	**68,260**	**(16,815,160)**	**(253,252)**
Issued on private placement	5,000,000	25,000	-	-	-	-	25,000
Value of warrants	-	(9,375)	-	9,375	-	-	-
Share issue costs	-	(3,800)	-	1,200	-	-	(2,600)
Foreign exchange translation	-	-	-	-	(17,907)	-	(17,907)
Net loss for the period	-	-	-	-	-	(122,858)	(122,858)
Balance at December 31, 2013 (pre consolidation)	**38,139,470**	**11,648,383**	**4,844,508**	**23,157**	**50,353**	**(16,938,018)**	**(371,617)**
Balance at December 31, 2013 (post consolidation)	**1,271,316**	**11,648,383**	**4,844,508**	**23,157**	**50,353**	**(16,938,018)**	**(371,617)**
Shares issued on settlement of debt	33,334	5,000	-	-	-	-	5,000
Shares issued on private placement	9,250,000	925,000	-	-	-	-	925,000
Value of attached warrants	-	(228,299)	-	228,299	-	-	-
Share issue costs – finder units	867,000	(24,379)	-	24,379	-	-	-
Share issue costs – finder fees		(86,700)	-	-	-	-	(86,700)
Share issuance costs paid in cash, net	-	(29,567)	-	-	-	-	(29,567)
Foreign exchange on translation	-	-	-	-	(9,378)	-	(9,378)
Net loss for the period	-	-	-	-	-	(211,276)	(211,276)
Balance at December 31, 2014	**11,421,650**	**12,209,438**	**4,844,508**	**275,835**	**40,975**	**(17,149,294)**	**221,462**

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

1. Nature of Business and Going Concern

Nature of business

Greenock Resources Inc. (the "Company" or "Greenock") was incorporated on October 28, 2003 under the Ontario Business Corporations Act. On September 29, 2009, the Company received approval from the TSX Venture Exchange to change its name from Simberi Gold Corporation to Greenock Resources Inc. The Company's main business is the exploration and evaluation of mining projects in the United States of America and in the Democratic Republic of Congo. In the course of its business the Company evaluates and reviews a number of potential base and precious metal projects throughout the world. To date, the Company has not earned revenues from its projects and is considered to be in the exploration stage.

The primary office of the Company is located at 605-815 Hornby Street, Vancouver, B.C. V6Z 2E6.

The Company was transferred to the NEX Board of the TSX Venture Exchange effective opening March 3, 2014.

Going concern assumptions

The Company is in the exploration stage and is subject to risks and challenges similar to other companies in a comparable stage of exploration. These risks include, but are not limited to, dependence on key individuals, successful exploration and the ability to secure adequate financing to meet the minimum capital required to successfully complete the projects and continue as a going concern. The Company will have to raise additional funds to continue operations. Although the Company has been successful in raising funds to date, there can be no assurance that adequate funding will be available in the future, or available under terms favourable to the Company.

These successive operating losses together with the challenges of securing requisite funding beyond the next twelve months, may lend significant doubt as to the Company's ability to continue as a going concern and accordingly use of accounting principles applicable to a going concern. These consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and presentation that would be necessary should the going concern assumption be inappropriate, and those adjustments could be material.

2. Basis of Presentation and Statement of Compliance

Statement of compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"), effective for the Company's reporting for the year ended December 31, 2014. The policies set out below are based on IFRS issued and outstanding as of April 30, 2015, the date the Board of Directors approved the statements.

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements.

Basis of presentation

The financial statements were authorized for issue by the Board of Directors on April 30, 2015.

These consolidated financial statements have been prepared on a historical cost basis except for cash and cash equivalents that have been measured at fair value. In addition these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Basis of consolidation

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries (together as the "Group") as follows:

	Jurisdiction	
Arrowhead Gold Inc. (iii)	United States	100% owned
Alive International Holdings (iii) (inactive)	United States	100% owned
Optima Pharmaceuticals Inc. (iii) (inactive)	Canada	100% owned
New Congo Resources Development Company Inc. (iii)	Canada	100% owned
PTM Minerals (Cayman) Ltd. (ii)	Cayman	100% owned
PTM Minerals (Congo) Ltd. (i)	Congo	100% owned

(i) PTM Mineral (Congo) Ltd. is 100% owned by PTM Minerals (Cayman) Ltd.
(ii) PTM Minerals (Cayman) Ltd. is 100% owned by New Congo Resources Development Company Inc.
(iii) Companies that are 100% owned by Greenock Resources Inc. (the parent company of the Group)

Inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated in preparing the Group's consolidated financial statements.

Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The functional currency of the Company's activities in Canada is the Canadian dollar. The functional currency of the Company's subsidiaries in the United States and in the Democratic Republic of Congo is the U.S dollar. The consolidated financial statements are presented in Canadian dollars which is the group's presentation currency.

3. Significant Accounting Policies

Significant accounting estimates and judgments

The preparation of these consolidated financial statements using the accounting policies in accordance with IFRS requires management to make judgments and estimates that affect the reported amounts of assets and liabilities and the disclosure of contingent asset and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these judgments and estimates. The consolidated financial statements include judgments and estimates which, by their nature, are uncertain. The impacts of such judgments and estimates are pervasive throughout the consolidated 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 the revision affects both current and future periods.

Significant assumptions about the future and other sources of judgments and estimates that management has made at the end of the reporting period, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

- the assessment of indications of impairment of exploration and evaluation assets;
- the recoverability of exploration and evaluation assets when impairment indicators are identified;
- the inputs used in accounting for share based payment expense;
- the recoverability of amounts receivable; and
- the estimated useful lives and residual value of property, plant and equipment (“PPE”) and the related depreciation.

Income taxes and recovery of deferred tax assets
Tax interpretations, regulations and legislation in the various jurisdictions in which the Company and its subsidiaries operate are subject to change and interpretation. As such, income taxes are subject to measurement uncertainty. The Company follows the liability method for calculating deferred taxes. Assessing the recoverability of deferred tax assets requires the Company to make significant estimates related to the expectations of future taxable income from operations and the application of existing tax laws. To the extent that taxable income differ significantly from estimates, the ability of the Company to realize the deferred tax assets and liabilities could be impacted. Additionally, changes in tax laws could limit the ability of the Company to obtain tax deductions in the future.

Decommissioning liability
These would be made based on pre-tax discounting of the estimated future settlement amounts. Assumptions, based on the current economic environment, have been made which management believes are a reasonable basis upon which to estimate the provision required for decommissioning as a result of contamination and damages, if any, caused by exploration and evaluation activities. These estimates take into account any material changes to the assumptions that occur when reviewed regularly by management. Estimates are reviewed quarterly and are based on current regulatory requirements. Significant changes in estimates will result in changes to liability on a quarterly basis.

The Company estimates there is no decommissioning liability as of December 31, 2014.

Functional currency
Management has to make judgment in determining the functional currency of the parent company as Canadian Dollars and US$ for its US subsidiaries and the subsidiaries in Cayman Islands and in the Democratic Republic of Congo.

3. Significant Accounting Policies (continued)

Significant accounting estimates and judgments (continued)

Going concern assumption

Going concern presentation of the consolidated financial statements which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations as they come due.

Exploration and evaluations assets and equipment

Exploration and evaluation expenditures
The Company may hold interests in mineral property interests in various forms, including prospecting licenses, exploration and exploitation concessions, mineral leases and surface rights, and property options. The Company capitalizes payments made in the process of acquiring legal title to these properties. Mineral property interest acquisition costs are recorded at historical cost. Exploration and evaluation expenditures incurred on properties prior to obtaining legal rights to explore the specific area are charged to operations as incurred.

The carrying values of exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The carrying value of equipment is reviewed for indications of impairment at each reporting date. When impairment indicators exist, the asset's recoverable amount is estimated. If it is determined that the estimated recoverable amount is less than the carrying value of an asset, then a write-down is made with a charge to operations.

An impairment loss is only reversed if there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount. Any reversal of impairment cannot increase the carrying value of the asset to an amount higher than the carrying amount that would have been determined had no impairment loss been recognized in previous years.

Equipment

Equipment is stated at cost less accumulated amortization and accumulated impairment losses. Estimates of residual values, useful lives and methods of amortization are reviewed each reporting year, and adjusted prospectively if appropriate.

Income taxes

Current income tax:
Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax:
Deferred income tax is recognized, using the asset and liability method, on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized

3. Significant Accounting Policies (continued)

Income taxes (continued)

<u>Deferred income tax (continued):</u>

only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income 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 tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

Restoration and environmental obligations

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of long-term assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future restoration cost estimates arising from the decommissioning of plant and other site preparation work is capitalized to the related asset along with a corresponding increase in the restoration provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value.

The Company's estimates of restoration costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to the related asset with a corresponding entry to the restoration provision. The Company's estimates are reviewed annually for changes in regulatory requirements, discount rates, effects of inflation and changes in estimates. The

Company currently has no measurable obligations for restoration and environmental costs.

Share-based payments

The Company grants stock options to buy common shares of the Company through its stock option plan. The Company accounts for share-based payments using the fair value method. Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to reserves. The fair value of options is determined using the Black–Scholes Option Pricing Model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

The Company grants stock options that are subject to various vesting terms. Under IFRS, the fair value of each instalment of the award is considered a separate grant based on the vesting period with the fair value of each instalment determined separately and recognized as compensation expense over the term of its respective vesting period.

3. Significant Accounting Policies (continued)

Financial instruments

The Company classifies financial instruments in the following categories: at fair value through profit or loss ("FVTPL"), loans and receivables, held-to-maturity investments, available-for-sale and financial liabilities. The classification depends on the purpose for which the financial instruments were acquired or issued. Management determines the classification of its financial instruments at initial recognition.

Financial assets are classified at fair value through profit or loss when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortized cost. They would be included in current assets, except for maturities greater than 12 months after the end of the reporting period. These would be classified as non-current assets. The Company has classified cash and amounts receivable as loans and receivables

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortized cost. Held-to-maturity investments would be included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period. The Company has no held-to-maturity investments.

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not suitable to be classified as financial assets at fair value through profit or loss, loans and receivables or held-to maturity investments and are subsequently measured at fair value. These are included in current assets to the extent they are expected to be realized within 12 months after the end of the reporting period. Unrealized gains and losses are recognized in other comprehensive income, except for impairment losses and foreign exchange gains and losses on monetary financial assets.

Financial assets are derecognized when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a significant and prolonged decline in the value of the instrument is considered to determine whether impairment has arisen.

Accounts payable and accrued liabilities, loans and due to related parties are classified as other liabilities at amortized cost. The Company initially recognizes debt securities issued and subordinated liabilities on the date that they are originated. All other financial liabilities are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instruments.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired. Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortized cost.

Financial assets and liabilities are offset and the net amount is presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends to either settle on a net basis or to realize the assets and settle the liability simultaneously.
The Company does not have any material derivative financial assets and liabilities.

The fair value of the Company's financial assets and liabilities approximates the carrying amount.

3. Significant Accounting Policies (continued)

Financial instruments (continued)

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly;
- Level 3 – Inputs that are not based on observable market data.

Loss per share

Basic loss per share is calculated by dividing the net earnings available to common shareholders divided by the weighted average number of common shares outstanding during the year. The diluted earnings per share are calculated based on the weighted average number of common shares outstanding during the year, plus the effects of the dilutive common share equivalents. This method requires that the dilutive effect of outstanding options and warrants issued be calculated using the treasury stock method. This method assumes that all common share equivalents have been exercised at the beginning of the year (or at the time of issuance, if later), and that the funds obtained thereby were used to purchase common shares of the Company at the average trading price of common shares during the year.

Accounting standards issued but not yet effective

New standard IFRS 9 – 'Financial instruments'
This new standard is effective for annual periods beginning on or after January 1, 2018, addresses the classification, measurement and recognition of financial assets and financial liabilities. IFRS 9 was issued in November 2009 and October 2010. It replaces the parts of IAS 39 that relate to the classification and measurement of financial instruments. IFRS 9 requires financial assets to be classified into two measurement categories: those measured as at fair value and those measured at amortized cost. The determination is made at initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. For financial liabilities, the standard retains most of the IAS 39 requirements. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income, unless this creates an accounting mismatch. In addition, the new standard plans to bring into effect a substantial overhaul of hedge accounting that will allow entities to better reflect their risk management activities in the financial statements. The Company is yet to assess IFRS 9's full impact. The Company will also consider the impact of the remaining phases of IFRS 9 when completed by the Board.

4. Capital Management

The Company manages its capital with the following objectives:

(i) To ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future growth opportunities, and pursuit of accretive acquisitions; and

(ii) To maximize shareholder return.

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and evaluation of mineral properties. The capital of the Company consists of share capital, reserves for warrants, equity settled share based reserves, other comprehensive income, and accumulated deficit. The Board of Directors does not establish quantitative return on capital criteria for management,

4. Capital Management (continued)

but rather relies on the expertise of the Company's management to sustain future development of the business.

The properties in which the Company currently has an interest are in the exploration stage. As such, the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and will have to raise additional amounts as needed. There can be no assurance that the Company will be able to continue to meet its funding requirements in this manner. The Company will continue to assess new properties and seek to acquire an interest in additional properties that would be accretive and meaningful to the Company.

The Company prepares annual expenditure budgets on its exploration and evaluation assets, when applicable, that are updated as necessary depending on various factors, including, but not limited to source and use of capital and general industry conditions. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the year ended December 31, 2014.

Neither the Company nor its subsidiaries is subject to externally imposed capital requirements.

5. Acquisition of New Congo Resources Development Inc.

On December 21, 2005, the Company acquired 66.67% of the outstanding common shares of New Congo Resources Development Inc. (“New Congo”), a company incorporated in Canada, with mining interests in the Democratic Republic of Congo through its subsidiaries, for $100,000 cash.

On May 18, 2006 the Company acquired the remaining 33.33% outstanding common shares of New Congo from Quatern Holdings Inc. (“Quatern”) with a cash payment of $100,000 and the issuance of 800,000 common shares of Greenock at a deemed price of $2.50 per share for a total of $2,000,000.

The total consideration of $2,100,000 paid for the 33.33% interest in New Congo created a $2,050,174 purchase price discrepancy. This purchase price discrepancy represents the excess of the cost over the net of the amounts assigned to the assets acquired and the liabilities assumed. As at December 31, 2006, the Company determined that the $2,050,174 carrying value of goodwill was not recoverable and consequently charged the carrying value as impairment of goodwill to the consolidated statements of loss.

As at December 31, 2011 the Company wrote down this investment to $10,000, which is the fair value less disposal costs of the Kakanda project.

As at December 31, 2014, the Company further write down this investment by $10,000 to $nil due to poor economic conditions and commodity pricing affecting the industry.

(Expressed in Canadian Dollars)

6. Property, Plant and Equipment

	Computer equipment	Office furniture	Leasehold improvements	Total
Cost	$	$	$	$
December 31, 2012	17,468	12,820	6,270	36,558
Additions	-	-	-	-
Dispositions	-	-	-	-
December 31, 2013	**17,468**	**12,820**	**6,270**	**36,558**
Additions	-	-	-	-
Dispositions	-	-	-	-
December 31, 2014	**17,468**	**12,820**	**6,270**	**36,558**
Accumulated depreciation				
December 31, 2012	16,306	9,273	6,270	31,849
Depreciation	506	605	-	1,111
December 31, 2013	**16,812**	**9,878**	**6,270**	**32,960**
Write-off of property, plant and equipment	656	2,942	-	3,598
December 31, 2014	**17,468**	**12,820**	**6,270**	**36,558**
Carrying amounts				
December 31, 2013	**656**	**2,942**	**-**	**3,598**
December 31, 2014	**-**	**-**	**-**	**-**

7. Related Party Disclosures

The Company entered into the following transactions with related parties:

a) Paid or accrued consulting fees of $13,000 (2013 - $Nil) to Midland Management Ltd., company owned by CFO and director of the Company. As at December 31, 2014, amount payable to Midland Management Ltd. was $Nil (2013 - $Nil).

b) At December 31, 2014, the amount payable to Ryan Cheung, CFO and director of the Company, was $1,178 (2013 - $Nil) for expenses incurred on behalf of the Company.

c) Paid or accrued consulting fees of $28,000 (2013 - $Nil) to Tank Enterprises Ltd., company owned by CEO and director of the Company. At December 31, 2014, the amount payable to Tank Enterprises Ltd. was $Nil (2013 - $Nil).

d) Paid or accrued management and consulting fees of $50,000 (2013 - $30,000) to James Hershaw, former CFO and director of the Company. At December 31, 2014, the amount payable to him was $Nil (2013 - $90,000).

e) Paid or accrued management and consulting fees of $Nil (2013 - $30,000) to former CEO and director of the Company. At December 31, 2014, the amount payable to him was $Nil (2013 - $15,820).

f) Paid or accrued management fees of $Nil (2013 - $101,700) to Porphyry Inc., a company owned by former CEO and director of the Company.

g) During the year ended December 31, 2014, the Company received rental income in the amount of $Nil (2013 - $12,000) from Strike Minerals Inc. ("Strike") for subleasing a part of its office space. Mike Newbury was the CEO of Strike and former CEO of Greenock Resources Inc.

Related party transactions are considered to be in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties

(Expressed in Canadian Dollars)

8. Exploration and Evaluation Assets

For the year ended December 31, 2014, accumulated costs with respect to the Company's interests in mineral properties owned, leased or under option, consisted of the following:

	Balance December 31, 2012	Additions	**Balance December 31, 2013**	Additions/ Disposition	**Balance December 31, 2014**
New Congo property (i)					
Acquisition cost	$ 10,000	$ -	**$ 10,000**	$ -	**$ 10,000**
Write-off of property	-	-	**-**	(10,000)	**(10,000)**
Carrying value of mineral property	$ 10,000	$ -	**$ 10,000**	$ (10,000)	**$ -**
Needles project (ii)					
Acquisition costs	$ 100,000	$ -	**$ 100,000**	$ -	**$ 100,000**
Miscellaneous	78,884	20,084	**98,968**	725	**99,693**
Disposition on settlement of debt	-	-	**-**	(79,827)	**(79,827)**
Write-down of property	-	-	**-**	(119,865)	**(119,865)**
Carrying value of mineral property	$ 178,884	$ 20,084	**$ 198,968**	$ (198,967)	**$ 1**
Mining interests	$ 188,884	$ 20,084	**$ 208,968**	$ (208,967)	**$ 1**

(i) Greenock through its wholly owned subsidiary, PTM Minerals (Cayman) Ltd. ("PTM"), has a 51% interest in the Kakanda Copper-Cobalt Property. PTM has an agreement with La Générale des Carrières et des Mines ("Gecamines"), the Congo's state mining company. The Kakanda Copper-Cobalt Property is currently held under a permit (Permisd'Exploitation No 469) issued in the name of Gecamines by which the concession was transferred to PTM after completion of a feasibility study in 1997. Greenock acquired PTM through the acquisition of New Congo.

During 2011 the Company was informed of events in the DRC by Eurasian Natural Resources Corporation ("ENRC") that challenges the mineral rights of PTM.

Due to poor economic conditions and commodity pricing affecting the industry, the Company recorded a write-down of $10,000.

(ii) During 2009, Greenock, through its wholly owned subsidiary Arrowhead Gold Inc. acquired 100% of the Needles project from District Gold Inc. (a private company) in exchange for $100,000. A portion of the consideration ($53,442) was paid with common shares of Greenock (534,420 common shares at $0.10 per share). District retained a 2% Net Smelter Royalty ("NSR") on the Needles property with Greenock retaining the right to re-acquire a 1% NSR.On the third anniversary of the transaction, subject to proper notice, District had an option to buy back the Needles property for $30,000 subject to Greenock's right to cancel this buy back option with a payment of $1,000,000. The Needles project is located in the state of Nevada.

On March 11, 2013, Greenock announced District had not met the conditions of proper notice or deposited the option payment within the defined time period to exercise its Buy-out option of the Needles property. Greenock is evaluating the future strategies to advance exploration on the Needles property.

8. Exploration and Evaluation Assets (continued)

On March 24, 2014,the TSX Venture Exchange has accepted for filing, a letter agreement dated March 17, 2014, between the Company and Precious Metals Investments Limited (”PMI”), whereby the parties have completed a settlement arrangement for a US $250,000 Promissory Note held by the Company’s wholly owned subsidiary PTM Minerals (Cayman) Ltd. to PMI. The settlement includes: (a) the issuance of 33,334 common shares at a deemed price of $0.15; (b) an assignment to PMI of a direct 40% interest in the Needles Gold/Silver Property in Nye County Nevada; (c) an Option Agreement whereby PMI can earn an additional 40% interest in the Needles property taking the total earned interest to 80% by spending US $250,000 on the Needles Property exploration program over a period of three years; and (d) an election for the Company to contribute expenditure via a JV to maintain its 20% in the Needles JV or diluted as defined by dilution terms in the Needles JV agreement if PMI or its nominee exercises its Option subject to the successful fulfilment of the Option obligations following the Option period.

Due to poor economic conditions and commodity pricing affecting the industry, the Company recorded a write-down of $119,865.

9. Shareholder’s Equity/Deficiency

(a) **Share capital**

Authorized - 500,000,000 common shares, no par value.

On March 11, 2014, the Company’s shareholders approved a 1 for 30 consolidation of its outstanding common shares effective September 29, 2009 (the day on which the Company’s common shares began trading on the TSX Venture Exchange under the symbol GKR). In connection with the common share consolidation, the number of shares of the Company’s common stock was reduced from 38,139,470 to 1,271,316 without any change in the value of the common shares outstanding on this date.

(i) On April 30, 2014, the Company closed a non-brokered private placement (the “Financing”) of units (the “Financing Units”) for gross proceeds of $925,000. The closing comprised 9,250,000 Financing Units at a price of $0.10 per Financing Unit. Each Financing Unit consists of one common share in the capital of the Company (a “Share”) and one half of a common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to purchase one Share at $0.15 until April 30, 2015 with an acceleration event if the Share price is greater than $0.30 for a period of 20 consecutive trading days. In connection with the Financing, the Company paid $86,700 and issued 867,000 Shares to certain arm’s-length finders, being 10% of the proceeds raised and 10% of the number of Financing Units sold under the Financing to purchasers introduced by the finders.

(ii) On September 27, 2013, Greenock completed a private placement for gross proceeds of $25,000, through the sale of 5,000,000 common shares and 5,000,000 share purchase warrants, at an issue price of $0.005 per share. Each warrant is eligible to purchase one common share at a price of $0.05 per share for a period of 36 months. The warrants, after an allocation of a portion of the share issuance costs, were valued at $9,375 using the Black-Scholes valuation model with the following inputs: Expected life – 3 years, annualized volatility – 175%, a risk free rate of 1.40%, share price of $0.005 and exercise price of $0.05. Greenock paid a finder’s fee of $1,600 cash and 400,000 warrants. Each warrant entitles the holder to acquire one common share at $0.05 per share for 36 months. The warrants were value at $1,200 using the same inputs as noted above. The Company also incurred an additional cash issuance cost of $1,000 in association with the placement.

(Expressed in Canadian Dollars)

9. Shareholder's Equity/Deficiency (continued)

(b) Equity settled share based reserves

Share based payment plan

The Company has an employee stock option plan under which the Board of Directors, or a committee appointed for such purpose, may from time to time grant to employees, officers, directors of, or consultants to the Company, options to acquire common shares in such numbers, for such terms, and at such exercise prices, as may be determined by the Board of Directors or such committee. The options are valid for a maximum of 5 years from the date of the issue. Vesting terms are one-sixth after 3, 6, 9, 12, 15 and 18 month anniversaries of the date of the grant.

No options were granted during the years ended December 31, 2014 and 2013.

The changes in stock options for the years ended December 31, 2014 and 2013:

	Number	2014 Weighted Average Exercise Price Per Share	Number	2013 Weighted Average Exercise Price Per Share
Outstanding, beginning of year	240,000	$ 0.46	555,000	$ 0.83
Activity in the year				
Expired	(8,000)	(13.69)	(315,000)	(1.00)
30 to 1 share consolidation	(232,000)	(0.46)	-	-
Outstanding, end of year	-	$ -	240,000	$ 0.46
Options exercisable at year end	-	$ -	240,000	$ 0.46

Weighted average fair value of options granted during the period is $nil (2013 - $nil).

(c) Reserves for warrants

	Number	Year Ended December 31, 2014 Amount ($)	Number	Year Ended December 31, 2013 Amount ($)
Outstanding, beginning of year	6,320,000	$ 23,157	920,000	$ 12,582
Activity in the year				
Issued	4,625,000	228,299	5,400,000	10,575
30 to 1 share consolidation	(6,109,333)	-	-	-
Outstanding, end of year	4,835,667	$ 251,456	6,320,000	$ 23,157

(Expressed in Canadian Dollars)

9. Shareholder's Equity/Deficiency (continued)

(c) Reserves for warrants (continued)

The Company's share purchase warrants as at December 31, 2014 are as follows:

	Number of warrants	Exercise price	Expiry date
Issued April 30, 2014	4,625,000	$ 0.15	April 30, 2015
Issued September 27, 2013	180,000	$ 1.50	September 27, 2016
Issued May 7, 2012	30,667	$ 3.00	May 7, 2015
	4,835,667		

10. Income Tax

The provision for income taxes for the years ended December 31, 2014 and 2013, are as follows:

		Years Ended December 31, 2014	2013
Loss before income taxes	$	(211,276)	(122,858)
Statutory tax rate		26.50%	26.50%
Expected recovery of the income taxes		(55,988)	(32,557)
Non-deductible items		17,340	67,256
Change in valuation allowance		38,648	(34,699)
	$	-	-

The Company's tax-effected deferred income tax assets and liabilities are estimated as follows:

	Years Ended December 31, 2014	2013
Non-capital losses carried forward	1,320,038	1,388,714
Less: Valuation allowance	(1,320,038)	(1,388,714)
	-	-

The Company has non-capital losses of $4,981,276, which may be carried forward to reduce taxable income in future years. The non-capital losses expire as follows:

2026	1,096,000.00
2027	730,000.00
2028	615,000.00
2029	289,000.00
2030	530,000.00
2031	474,000.00
2032	912,000.00
2033	124,000.00
2034	211,276.00
	4,981,276.00

11. Promissory Note Payable

Effective September 20, 2011, for value received, the Company's subsidiary PTM Minerals (Cayman) Ltd. (the "Borrower") acknowledges itself indebted and promises to pay to or to the order of Precious Metals Investments Limited, having an office at Level 5, 17-19 Bridge Street Sydney NSW (the "Lender") the principal sum of US $250,000 (the "Loan"), together with interest computed on the outstanding daily principal balance of the Loan, at the rate of 15.00% per annum, calculated monthly, not in advance as well as before maturity, default and judgement and on overdue interest, which Loan is repayable in full on the date that is 120 Days (the "Maturity Date") from the date of this Promissory Note. The Company has not received any value or compensation to provide a Guarantee for the Borrower. The fair value of the promissory note payable is $234,687 as at December 31, 2013. This loan came due in January 2012. The terms of this loan are in dispute with the lender. On February 13, 2012 Precious Metals Investments Limited filed a Statement of Claim against the Company requesting payment of the Promissory Note. The Company filed a Statement of Defense on April 23, 2012, that the Company is not liable under the Promissory Note and Guarantee. Precious Metals Investments Limited filed an Amended Statement of Claim on June 14, 2012 and the Company filed an Amended Statement of Defense on September 10, 2012.

On March 24, 2014,the TSX Venture Exchange has accepted for filing, a letter agreement dated March 17, 2014, between the Company and Precious Metals Investments Limited ("PMI"), whereby the parties have completed a settlement arrangement for a US $250,000 Promissory Note held by the Company's wholly owned subsidiary PTM Minerals (Cayman) Ltd. to PMI. The settlement includes: (a) the issuance of 33,334 common shares at a deemed price of $0.15; (b) an assignment to PMI of a direct 40% interest in the Needles Gold/Silver Property in Nye County Nevada; and (c) an Option Agreement whereby PMI can earn an additional interest in the Needles property by spending US $250,000 on the Needles Property exploration program over a period of three years.

12. Financial Instruments

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

(a) **Financial risk**

Credit risk
The Company's credit risk is primarily attributable to cash, which comprised deposits with a chartered Canadian bank, and sundry receivable which is made up of GST/HST recoverable from the government of Canada. The Company has no significant concentration of credit risk arising from operations.

Liquidity risk
Liquidity risk refers to the risk that the Company will not be able to meet its financial obligations when they become due, or can only do so at excessive cost. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities as they become due. The Company is actively searching for financing to fund its operations and exploration programs through 2014.

(b) **Market risk**

Interest rate risk
Interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market interest rates. The Company has cash balances and interest-bearing debt. The Company is exposed to interest rate risk on the related party loans which bear interest at variable rates. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates and other low risk investments.

Foreign currency risk
Certain of the Company's financial assets are denominated in United States dollars. Accordingly, the Company is exposed to financial gain or loss as a result of foreign exchange movements against the Canadian dollar. Management believes the foreign exchange risk deriving from currency conversions is negligible and therefore

12. Financial Instruments (continued)

(b) **Market risk (continued)**

does not hedge its foreign currency risk. To manage the foreign exchange rate risk the Company avoids holding any significant balances in foreign currencies that gives rise to exposure to foreign exchange risk.

Price risk
The Company does not have any equity investment and is therefore not exposed to price risk with respect to equity price. The Company is an exploration stage company and has no production or revenue and is not exposed to risk with respect to commodity prices.

(c) **Fair value hierarchy and liquidity risk disclosure**

The following table illustrates the classification of the Company's financial instruments within the fair value hierarchy as at December 31, 2014.

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$316,047	-	-	$316,047

(d) **Sensitivity analysis**

The Company has designated its cash and cash equivalents as fair value through profit or loss, which is measured at fair value. Financial instruments classified as loans and receivables are measured at amortized cost. Accounts payable and accrued liabilities, classified as other financial liabilities, are measured at amortized cost.

Based on management's knowledge and experience of the financial markets, the Company believes the following movements are "reasonably possible" over a twelve month period.

Cash and cash equivalents include liquid investments which are at variable rates. Sensitivity to a plus or minus 1% change in rates would affect net loss by an insignificant amount.

The Company does not hold significant balances in foreign currencies to give rise to exposure to foreign exchange risk. Price risk is remote since the Company is not a producing entity.

13. Segmented Information

Greenock is in the business of mineral exploration and evaluation in the country of Democratic Republic of Congo and the United States. As such, management has organized the Company's reportable segments by geographic area. The American and Congolese segments are responsible for that country's mineral exploration and evaluation activities while the Canadian segment manages corporate head office activities. Information concerning Greenock's reportable segments is as follows:

(Expressed in Canadian Dollars)

13. Segmented Information (continued)

December 31, 2014				
	Canada	Congo	United States	Total
	$	$	$	$
Current assets	332,975	-	-	332,975
Non-current assets	-	-	1	1
Total assets	**332,975**	**-**	**1**	**342,976**
Net income (loss) for the period	**(211,276)**	**-**	**-**	**(211,276)**

December 31, 2013				
	Canada	Congo	United States	Total
	$	$	$	$
Current assets	7,624	-	-	7,624
Non-current assets	3,598	10,000	198,968	212,566
Total assets	**11,222**	**10,000**	**198,968**	**220,190**
Net loss for the year	**118,952**	**3,906**	**-**	**122,858**

14. General and Administrative Expenses

For the years ended December 31	**2014**	2013
	$	$
Management	**-**	60,000
Director fee recovery	**-**	(39,500)
Stock exchange fees	**12,520**	5,020
Consulting	**159,902**	-
Rent	**17,900**	15,094
Office and administration	**19,060**	10,468
Legal, audit and accounting	**45,563**	47,099
Amortization	**-**	1,111
Insurance (recovery)	**(1,030)**	8,315
Transfer agent and shareholder communication	**13,736**	15,071
	267,651	122,858

15. Subsequent Events

No subsequent events during the year.

PRO-FORMA CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
(Expressed in Canadian dollars)

SEPTEMBER 30, 2015

GREENOCK RESOURCES INC.

PRO-FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2015

	Greenock Resources Inc.	BeWhere Inc.	Note 3	Pro-forma adjustments	Pro-forma consolidated
ASSETS					
Current					
Cash	$310,196	$117,585	b	1,350,000	$1,081,515
			c	(486,266)	
			d	(210,000)	
Receivables	15,201	67,800			83,001
Prepaid expenses		1,802			1,802
Inventory		6,640			6,640
	325,397	193,827		653,734	1,172,958
Exploration costs	1		a	(1)	-
Deferred development		123,955			123,955
Intangible assets		3,730			3,730
Total assets	$325,398	$321,512		$653,733	$1,300,643
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current					
Accounts payable and accrued liabilities	238,169	141,805	c	(320,000)	48,574
Income taxes payable		3,490			3,490
Shareholder advances		166,266	c	(166,266)	-
	238,169	311,561		(486,266)	52,064
Shareholders' equity					
Share capital	12,209,438	15	b	1,350,000	2,329,015
			e	(11,254,817)	
Reserves	5,161,318		e	(5,161,310)	-
Deficit	(17,238,527)	9,936	a,c,d.e	16,181,755	(1,080,436)
	87,229	9,951		1,139,999	1,248,579
Total liabilities and shareholders' equity	$325,398	$321,512		$653,733	$1,300,643

The accompanying notes are an integral part of these pro-forma consolidated financial statements.

GREENOCK RESOURCES INC.

PRO-FORMA CONSOLIDATED STATEMENT OF LOSS

(Unaudited)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2015

	Greenock Resources Inc.	BeWhere Inc.	Note 3	Pro-forma adjustments	Pro-forma consolidated
REVENUE		$100,051			$100,051
Cost of Sales		10,893			$10,893
		89,158			89,158
OPERATING EXPENSES					
General and administrative	137,712	65,856			203,568
Total operating income (expenses)	(137,712)	23,302			(114,410
Other income (expense)	3,479	(1,388)			2,091
Net Income (loss) before taxes	(134,233)	21,914			(112,319)
Income tax expense (recovery)		3,490			3,490
Net loss for the period	$(134,233)	$18,424			$(115,809)
Basic and diluted loss per common share					$(0.00)
Weighted average number of common shares outstanding					36,693,320

The accompanying notes are an integral part of these pro-forma consolidated financial statements.

1. BASIS OF PRESENTATION

These unaudited pro-forma consolidated financial statements have been compiled from and include:

a) An unaudited pro-forma consolidated statement of financial position as at September 30, 2015 combining

   i) the statement of financial position of Greenock Resources Inc. ("GKR") as at September 30, 2015 derived from the unaudited financial statements of GKR; and
   ii) the statement of financial position of BeWhere Inc. ("BEW") as at September 30, 2015 derived from the unaudited financial statements of BEW.

   The unaudited pro-forma consolidated statement of financial position gives effect to the proposed transactions (see note 2) as if they had occurred at September 30, 2015.

b) An unaudited pro-forma consolidated statement of loss for the nine months ended September 30, 2015combining

   i) the statement of loss for the nine months ended September 30, 2015 of GKR derived from the unaudited financial statements of GKR for the and nine month periods ended September 30, 2015; and
   ii) the statement of loss for the three months ended September 30, 2015 of BEW derived from the unaudited financial statements of BEW for the nine-month period ended September 30, 2014.

The unaudited pro-forma consolidated financial statements have been compiled using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), as set out in the audited financial statements of BEW for the year ended December 31, 2014. As at September 30, 2015, the functional and presentation currency of GKR and BEW was Canadian dollars.

The unaudited pro-forma consolidated financial statements should be read in conjunction with the financial statements and notes thereto of GKR and BEW described above. The unaudited pro-forma consolidated financial statements are not intended to reflect the results of operations or the financial position of the continuing entity, BEW, which would have actually resulted had the proposed transactions been effected on the dates indicated. Further, the unaudited pro-forma financial information is not necessarily indicative of the results of operations that may be obtained in the future.

The pro-forma adjustments and allocations of the purchase price of GKR by BEW as a reverse takeover are based in part on estimates of the fair value of the assets acquired and liabilities assumed. The final purchase price allocation will be completed after asset and liability valuations are finalized. The final valuation will be based on the actual assets and liabilities of GKR that exist as of the date of completion of the acquisition.

2. PROPOSED TRANSACTIONS

Reverse takeover

GKR and BEW have entered into a Share Exchange Agreement (the "SEA") pursuant to which GKR will acquire all of the issued and outstanding capital stock, being 18,999,994 common shares, of BEW in consideration for securities of GKR on a 1 for 1 basis. After completion of the SEA, the shareholders of BEW will hold approximately 53% of GKR. Accordingly, BEW is considered to have acquired GKR with the transaction being accounted as a reverse takeover of GKR by BEW shareholders (the "RTO").

In conjunction with the RTO, GKR will complete a private placement of a minimum $1,500,000 by issuing 10,000,000 common shares at a price of $0.15 per common share.

3. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS

The unaudited pro-forma consolidated financial statements incorporate the following pro-forma assumptions:

a) Subsequent to September 30, 2015, upon completion of the RTO, GKR will not pursue its exploration and evaluation assets and write off the remaining capitalized costs of exploration and evaluation assets to the statement of loss.

b) It is a condition to completion of the RTO that GKR completes a concurrent equity financing of 10,000,000 units for proceeds of $1,500,000 (the "Financing"). In connection with the Financing, share issuance costs are expected to include cash commissions of $120,000 representing 8% of gross proceeds on the financing, and estimated other share issuance costs of $30,000. Net proceeds are estimated to be $1,350,000.

c) At the closing of the RTO, the amounts due to shareholders totaling $166,266 will be repaid along with payables totaling $320,000.

d) The legal acquisition of BEW by GKR constitutes an accounting acquisition of BEW by GKR. In addition, GKR does not meet the definition of a business, as defined in IFRS 3, Business Combinations. Accordingly, as a result of the RTO, the pro-forma consolidated statement of financial position has been adjusted for the elimination of GKR's share capital, reserves and accumulated deficit within shareholders 'equity.

   As a result of this asset acquisition, a listing expense of $880,371 has been recorded. This reflects the difference between the estimated fair values of the BEW shares to the GKR shareholders less the net fair value of the assets of GKR acquired.

   In accordance with reverse acquisition accounting:

   i) The assets and liabilities of BEW are included in the pro-forma consolidated statement of financial position at their carrying values;

3. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS (Continued)

The net assets of GKR are included at their fair value of $98,628

a. The net assets of GKR have been allocated as follows:

(f)

Cash	$310,196
Receivables	15,201
Exploration	1
Accounts payable and accrued liabilities	(238,169)
Estimated fair value of net assets	$87,229

(g)

b. The listing expense of $880,371 was determined as follows:

i. Number of GKR common shares held by former BEW shareholders outstanding prior to the RTO is estimated to be 18,999,994 or 74% of the combined entity.
ii. Estimated fair value of BEW is $2,849,999, which is based on the Financing price of $0.15 per share.
iii. Number of outstanding shares of GKR prior to the RTO is determined to be 6,526,659, or 26% of the combined entity.
iv. The fair value of the shares considered issued to acquire GKR under reverse takeover accounting is assumed to be $978,999 calculated as 6,526,659 shares at $0.15 per share.

- The difference between the fair value of $978,999 being the consideration paid, and the estimated fair value of the net assets of GKR of $98,628 is recorded as a listing expense of $880,371.
- The above acquisition price allocation and share valuations are preliminary. The final net assets and valuation of consideration will be calculated at the closing date of the RTO.

e) Total cash transaction costs which are expected to be incurred for the reverse asset acquisition amounts to$210,000, which includes exchange fees, and professional and consulting fees. These transaction costs will be incurred and expensed by GKR.

4. PRO-FORMA SHARE CAPITAL

Unlimited common shares, without par value

	Number of Shares	Share capital	Reserves
Opening balance of GKR	6,526,659	12,233,817	(12,135,188)
Opening balance of BEW	18,999,994	-	9,337
GVR shares issued for private	10,000,000	1,350,000	-
Write of exploration costs			(1)
Financing costs			(210,000)
GVR equity elimination upon RTO		(11,254,817)	11,254,817
GVR shares issued upon RTO	20,166,661		-
MOB shares exchanged upon RTO	(18,999,994)		-
	36,693,320	2,329,000	(1,081,035)

Schedule “C”

BeWhere Financial Statements

BeWhere Inc.

FINANCIAL STATEMENTS

For the Periods Ended

September 30, 2015 and December 31, 2014

(Expressed in Canadian Dollars)

JACKSON & COMPANY
Chartered Accountants

800 – 1199 West Hastings Street
Vancouver, British Columbia
Canada V6E 3T5
Telephone: +1 604 630 3838
Facsimile: +1 888 241 5996

REVIEW ENGAGEMENT REPORT

To the Shareholders of
BeWhere Inc:

We have reviewed the balance sheet of BeWhere Inc. (the "Company") as at September 30, 2015 and the statements of retained earnings, income and cash flows for the period then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussions related to information supplied to us by the Company.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with International Financial Reporting Standards.

Jackson & Company
CHARTERED ACCOUNTANTS

CHARTERED ACCOUNTANTS
Vancouver, British Columbia
November 25, 2015

BeWhere Inc.
STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)

		September 30, 2015 (reviewed)		November 10, 2014 (inception) to December 31, 2014 (audited)
ASSETS				
Current Assets				
Cash	$	117,585	$	-
Accounts receivable (Note 4)		67,800		266
Prepaid expenses (Note 5)		1,802		-
Inventory (Note 6)		6,640		-
Total current assets		193,827		266
Patents (Note 7)		3,730		-
Development costs (Note 7)		123,955		4,000
Total assets	$	321,512	$	4,266
LIABILITIES				
Current Liabilities				
Accounts payable and accrued liabilities (Note 8)	$	141,805	$	5,169
Income taxes payable (Note 11)		3,490		-
Due to related parties (Note 9)		166,266		7,573
Total current liabilities		311,561		12,742
Total liabilities		311,561		12,742
Shareholders' equity				
Capital stock (Note 10)		15		12
Retained earnings		9,936		(8,488)
Total shareholders' equity		9,951		(8,476)
Total liabilities and shareholders' equity	$	321,512	$	4,266

Nature of operations (Note 1)
Subsequent Event (Note 12)

These financial statements are authorized for issue by the Board of Directors on November 25, 2015. They are signed on the Company's behalf by:

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

"*Chris Panczuk*"	"*Owen Moore*"
Chris Panczuk	Owen Moore

BeWhere Inc.

STATEMENTS OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)

(Expressed in Canadian Dollars)

		September 30, 2015 (reviewed)		November 10, 2014 (inception) to December 31, 2014 (audited)
Revenue	$	100,051	$	-
Cost of sales		10,893		-
Gross profit		89,158		-
Expenses				
Professional fees		7,500		6,788
General and office expenses		18,108		1,700
Marketing		6,849		
Insurance		601		
Salaries and wages		23,994		
Travel		8,804		
		65,856		(8,488)
Income (loss) before income taxes		23,302		(8,488)
Other items:				
Foreign exchange (gain)/loss		1,388		-
(Provision for) recovery of income tax				
Current		(3,490)		-
Future		-		-
Net comprehensive income (loss) for the period	$	18,424	$	(8,488)

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

BeWhere Inc.
STATEMENTS OF CASH FLOW
(Expressed in Canadian Dollars)

	September 30, 2015 (reviewed)	November 10, 2014 (incorporation) to December 31, 2014
Operations		
Income/(Loss) for the year	$ 18,424	$ (8,488)
Adjustments for:		
Depreciation	-	-
Changes in non-cash working capital items:		
Accounts receivable	(67,534)	(266)
Inventory	(6,640)	-
Prepaid expenses	(1,802)	-
Accounts payable and accrued liabilities	136,636	5,169
Income taxes payable	3,490	-
Due to/from related parties	158,693	7,573
Net cash provided by (used in) operating activities	241,267	3,988
Investing		
Deferred research and development costs	(123,685)	(4,000)
Net cash provided by (used in) investing activities	(123,685)	(4,000)
Financing		
Private placement	3	-
Seed shares	-	12
Net cash provided by (used in) financing activities	3	12
Increase (decrease) in cash and cash equivalents	117,585	-
Cash and cash equivalents, beginning of year	-	-
Cash and cash equivalents, ending of year	117,585	-

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

BeWhere Inc.
STATEMENTS OF CHANGES IN EQUITY (DEFICIENCY)
(Expressed in Canadian Dollars)

	Share Capital				
	Shares	Amount $	Reserves $	Deficit $	Total $
Balance, November 10, 2014 (Inception)	1,000,002	12	-	-	12
Net loss for the year	-	-	-	(8,488)	(8,488)
Balance, December 31, 2014	1,000,002	12	-	(8,488)	(8,476)
Private placement	335,000	3	-	-	3
Net income for the year	-	-	-	18,424	18,424
Balance, September 30, 2015	1,335,002	15		9,936	9,951

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

1. NATURE OF OPERATIONS

BeWhere Inc. ("BeWhere" or the "Company") was incorporated pursuant to the Ontario Business Corporations Act on November 10, 2014. The Company is an internet provider of real-time information on equipment, tools, and inventory in-transit and at facilities. BeWhere designs and manufactures beacons and develops mobile applications, middle-ware, and cloud-based solutions enabling a level of operational visibility that was previously unavailable and/or cost prohibitive. BeWhere, a patent-pending solution, serves the emergency service, construction, utility, and transportation industries. The primary office of the Company is located at Suite 67 Mowat Avenue, Toronto, Ontario.

As at September 30, 2015, the Company has earned $100,051 (2014 – $Nil) from its operations and has accumulated surplus of $9,936 (2014 – accumulated deficit of $8,488).

2. BASIS OF PREPARATION

The financial statements were authorized for issue on November 25, 2015 by the directors of the Company.

Statement of compliance

The consolidated financial statements of the Company comply with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of measurement

These financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The functional and presentation currency of the Company is the Canadian dollar.

2. BASIS OF PREPARATION (continued)

Significant accounting judgments and estimates

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 revenue and 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.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Critical accounting estimates:

I. The assessment of indications of impairment of property, plant, and equipment;
II. The assessment of indications of impairment of intangible assets;
III. The value of inventories carried at the lower of cost and net realizable value; and
IV. The measurement of deferred income tax assets and liabilities.

Critical accounting judgments:

I. The determination of categories of financial assets and financial liabilities; and
II. The evaluation of the Company's ability to continue as a going concern.

3. SIGNIFICANT ACCOUNTING POLICIES

Financial instruments

Financial assets and financial liabilities are recognized on the statements of financial position when the Company becomes a party to the contractual provisions of the financial instrument.

Financial assets

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

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial assets (continued)

Fair value through profit or loss – This category comprises derivatives or financial assets acquired or incurred principally for the purpose of selling or repurchasing in the near term. They are carried in the statements of financial position at fair value with changes in fair value recognized in profit or loss. The Company classifies its cash as fair value through 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 amortized 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. Gains and losses are recognized in profit or loss when the loans and receivables are derecognized or impaired, as well as through the amortization process.

Held-to-maturity - 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 rate 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. The Company does not have any assets classified as held-to-maturity.

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 in other comprehensive income. 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. The Company does not have any assets held classified as available-for-sale.

Transaction costs associated with fair value through profit or loss financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a significant and prolonged decline in the value of the instrument is considered, to determine where impairment has arisen.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial liabilities

The Company classifies its financial liabilities into one of two categories, depending on the purpose for which the liability was incurred. The Company'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 in the near term. They are carried in the statements of financial position at fair value with changes in fair value recognized in profit or loss. The Company does not have any financial liabilities classified as fair value through profit or loss.

Other financial liabilities - This category includes accounts payables. Subsequent to initial recognition, other financial liabilities are measured at amortized cost using the effective interest rate method. The company classifies its accounts payable as other financial liabilities.

Impairment of non-current assets

At each financial position reporting date, the carrying amounts of the Company's assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

An asset's recoverable amount is the higher of fair value less costs to sell and value-in-use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Provisions

Provisions are recognized where a legal or constructive obligation has been incurred as a result of past events; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation; and a reliable estimate of the amount of the obligation can be made. Where the effect of the time value of money is material, provisions will be measured at the present value of the expenditures expected to be required to settle the obligation. Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. The increase in any provision due to the passage of time is recognized as accretion expense. Each provision will be reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

Inventory

The Company values inventories at the lower of cost and net realizable value. Cost includes the costs of purchases net of vendor allowances plus other costs, such as transportation, that are directly incurred to bring the inventories to their present location and condition. The Company uses the weighted average method to determine the cost of inventories. The Company estimates net realizable value as the amount that inventories are expected to be sold while taking into consideration the estimated selling costs. Inventories are written down to net realizable value when the cost of inventories is estimated to be unrecoverable due to obsolescence, damage, or declining market prices. When the circumstances that previously caused inventories to be written down below cost no longer exist or when there is apparent evidence of an increase in selling price then the amount of the write-down previously recorded is reversed. Storage costs, indirect administrative overhead, and certain selling costs related to inventories are expensed in the period incurred.

Intangible assets

Intangible assets are measured at cost less accumulated amortization and impairment losses.

An intangible asset’s residual value, value, useful life and amortization method are reviewed at each financial year end and adjusted if appropriate.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Equipment

Equipment is stated at historical cost less accumulated depreciation and accumulated impairment losses; half year rule is applied to the first year of acquisition.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of comprehensive loss during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in profit or loss.

Impairment of long-lived assets

Long-lived assets, including equipment and intangible assets are reviewed for impairment at each statement of financial position date or whenever events or changes in circumstances indicate that the carrying amount of an asset exceeds its recoverable amount. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the cash-generating unit, or "CGU"). The recoverable amount of an asset or a CGU is the higher of its fair value, less costs to sell, and its value in use. If the carrying amount of an asset exceeds its recoverable amount, an impairment charge is recognized immediately in profit or loss by the amount by which the carrying amount of the asset exceeds the recoverable amount. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the lesser of the revised estimate of recoverable amount, and the carrying amount that would have been recorded had no impairment loss been recognized previously.

Revenue recognition

The Company derives revenue from the sale of beacons and their associated software, as well as professional services associated with customizing its products. Software revenue includes subscription, license and maintenance revenue derived from location-based software and software services. The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the Company's activities as described below.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition (continued)

Revenue from hardware and software license sales is recognized when the hardware is shipped or the software is delivered and when all significant contractual obligations have been satisfied. Revenue from software license sales is recognized upon delivery where there is evidence of an arrangement, the selling price is fixed or determinable and there are no significant remaining performance obligations. Maintenance and support service revenues are recognized proportionately over the term of the contract. Revenue from professional services is recognized as earned, based on performance according to specific terms of the contract or on the basis of the percentage of completion method where the revenue is reconcilable to services performed as a proportion of total services to be completed. Foreseeable losses, if any, are recognized in the year or period in which the loss is determined.

Research and development costs

Expenditure on internally developed products is capitalized if it can be demonstrated that:

- It is technically feasible to develop the product for it to be sold;
- Adequate resources are available to complete the development;
- There is an intention to complete and sell the product;
- The Company is able to sell the product;
- Sale of the product will generate future economic benefits; and
- Expenditure on the project can be measured reliably.

Finance costs

Finance costs comprise interest expense on borrowings. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss using the effective interest method.

Income taxes

Income tax on profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss, except to the extent that it relates to items recognized directly in equity, in which case it is recognized as equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period-end, adjusted for amendments to tax payable with regard to prior years.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income taxes (continued)

Deferred tax is provided using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit; nor differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the date of the statement of financial position.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Foreign currency translation

In preparing the financial statements, transactions in currencies other than the entity’s functional currency (foreign currencies) are recorded at the rates of exchange prevailing at the dates of the transactions. At each statement of financial position date, foreign currency monetary assets and liabilities are translated using the reporting date foreign exchange rate. Foreign currency non- monetary assets and liabilities are translated using the historical rate on the date of the transaction. Non- monetary assets and liabilities that are stated at fair value are translated using the historical rate on the date that the fair value was determined. All gains and losses on translation of these foreign currency transactions are included in the profit and loss.

Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and common share warrants are recognized as a deduction from equity. Common shares issued for non-monetary consideration are measured based on their market value at the date the common shares are issued.

Earnings (loss) per share

Basic earnings (loss) per share is determined by dividing net income (loss) attributable to common shareholders by the weighted average number of common shares outstanding during the period. Diluted earnings (loss) per share is calculated by dividing net income (loss) by the weighted average number of common shares outstanding during the period after giving effect to potentially dilutive financial instruments.

(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Share-based payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined that the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to the share-based payment reserve. The fair value of options is determined using the Black-Scholes Option Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Warranty

The Company provides a warranty on its hardware devices against defects in material and workmanship, with the exception of defects caused by abuse, misuse, accident, alteration, modification, neglect or incorrect installation, operation or removal of the equipment, for a period of one (1) year from the date of installation or purchase. The Company's obligation during the warranty period is to either replace or repair a defective unit, at its sole option. Estimated costs (less re-imbursement from the equipment suppliers) associated with the repair or replacement are included in the Company's direct cost of sales.`

Accounting standards issued but not yet effective

The following new or amended accounting standards have been issued by IASB for periods beginning on or after June 1, 2015.

(i) IFRS 9 Financial Instruments; and
(ii) Amendments to IAS 32 Financial Instruments: Presentation (Amendments regarding inconsistencies when applying the offsetting requirements).

The Company has not early adopted these revised standards and is currently assessing the impact that these standards will have on the consolidated financial statements.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's consolidated financial statements.

4. ACCOUNTS RECEIVABLE

	September 30, 2015	December 31, 2014
GST receivable	$ -	$ 266
Due from customers	67,800	-
	67,800	266

(Expressed in Canadian Dollars)

5. PREPAID EXPENSES

		September 30, 2015		December 31, 2014
Insurance	$	1,802	$	-

6. INVENTORY

During the period ended September 30, 2015, the Company had inventory totalling $6,640 (2014 - $Nil) which consists primarily of finished goods.

7. DEVELOPMENT COSTS

		Development costs
Cost:		
As at November 10, 2014	$	4,000
Additions		-
As at December 31, 2014		4,000
Additions		123,685
As at September 30, 2015		127,685
Depreciation:		
As at November 10, 2014		-
Depreciation		-
As at December 31, 2014		-
Depreciation		-
As at September 30, 2015		-
Net book Value:		
As at December 31, 2014	$	4,000
As at September 30, 2015	$	127,685

The Company capitalized research and development costs of $127,685 for the period ended September 30, 2015 (2014 - $4,000). The development costs are related to the development and testing of prototypes.

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		September 30, 2015		December 31, 2014
Accounts payable	$	17,805	$	1,169
Accrued liabilities		124,000		4,000
	$	141,805	$	5,169

(Expressed in Canadian Dollars)

9. RELATED PARTY TRANSACTIONS

Related party balances

The balance due to directors and officers comprise of operational expenses paid by the directors and officers on behalf of the Company.

	September 30, 2015	December 31, 2014
Directors and officers	$ 166,266	$ 7,573

10. SHARE CAPITAL

Authorized Common Shares

The Company has an unlimited number of common shares without par value authorized for issuance.

The Company has an unlimited number of Class A shares without par value authorized for issuance.

The Company has an unlimited number of Class B shares without par value authorized for issuance.

As of September 30, 2015 the total shares outstanding consists of 1,335,000 (2014 – 1,000,000) Class A shares and 2 (2014 – 2) common shares.

During the period ended September 30, 2015, the Company:

i. On January 1, 2015, the Company issued 200,000 Class A common shares for gross proceeds of $2.
ii. On May 6, 2015, the Company issued 35,000 Class A common shares for gross proceeds of $0.36.
iii. On August 13, 2015, the Company issued 100,000 Class A common shares for gross proceeds of $1.

Stock Options

As of the period ended September 30, 2015 the Company had Nil (2014 – Nil) stock options issued and outstanding.

Warrants

As of the period ended September 30, 2015 the Company had Nil (2014 – Nil) warrants issued and outstanding.

(Expressed in Canadian Dollars)

11. INCOME TAXES

A reconciliation of the expected income tax recovery to the actual income tax recovery is as follows:

	Period-ended September 30, 2015	**Year-ended December 31, 2014**
	$	$
Net income/(loss)	21,913	(8,488)
Statutory tax rate	26%	26%
Expected income tax (recovery) / liability at statutory tax rate	5,697	(2,207)
Carryforward income tax recovery	(2,207)	-
Non-deductible items and other	-	-
Effect of change in tax rates	-	-
Expiration of non-capital losses	-	-
Temporary differences not recognized	-	2,207
Income tax (recovery) / liability	3,490	-

12. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, accounts receivable and accounts payable. The fair values of cash, accounts receivable, and accounts payable approximate their carrying values because of their current nature.

Fair value

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

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
Level 3: Inputs that are not based on observable market data.

The financial instruments recorded at fair value on the statements of financial position are comprised of cash which is measured using Level 1 of the fair value hierarchy. There were no significant transfers between Level 1 and Level 2. At September 30, 2015, the Company has no other financial instruments that require disclosure under the fair value hierarchy.

(Expressed in Canadian Dollars)

12. FINANCIAL INSTRUMENTS (continued)

Financial risk management (continued)

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

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's cash are exposed to credit risk. The Company reduces its credit risk on cash by placing these instruments with institutions of high credit worthiness. As at September 30, 2015, the Company's exposure is the carrying value of the financial instruments.

The Company's maximum exposure to credit risk is the carrying value of its financial assets.

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.

Market risk

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

Foreign exchange risk

Foreign currency exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company has financial assets denominated in the American dollar. The Company does not hedge its exposure to fluctuations in foreign exchange rates.

The following is an analysis of Canadian dollar equivalent of financial assets and liabilities that are denominated in American dollars:

	September 30, 2015	December 31, 2014
Cash	$ 1,396	$ -

As at September 30, 2015, with other variables unchanged, a 10% change in the American dollar to Canadian dollar exchange rate would impact the Company's net income by $140.

(Expressed in Canadian Dollars)

12. FINANCIAL INSTRUMENTS (continued)

Financial risk management (continued)

Interest rate risk

Interest rate risk consists of two components:

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

ii) To the extent that changes in prevailing market rates differ from the interest rate in the Company's monetary assets and liabilities, the Company is exposed to interest rate price risk.

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

11. CAPITAL MANGAEMENT

Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of share capital and working capital.

There were no changes in the Company's approach to capital management during the year. The Company is not subject to any externally imposed capital requirements.

Classification of financial instruments

Financial assets included in the statement of financial position are as follows:

	September 30, 2015	December 31, 2014
Fair value through profit and loss:		
Receivables	$ 67,800	$ 266

Financial liabilities included in the statement of financial position are as follows:

	September 30, 2015	December 31, 2014
Non-derivative financial liabilities:		
Accounts payable	$ 17,805	$ 1,169
Accrued liabilities	124,000	4,000
Income taxes payable	3,490	-
Due to related parties	166,266	7,573
	$ 311,561	$ 12,742

12. SUBSEQUENT EVENTS

a) On October 6, 2015, the Company issued 1,921,100 Class A shares and a further 11,000,000 Class A shares to the founders.

b) On September 21, 2015, the Company signed a Definitive Agreement (“Agreement”) with Greenock Resources Inc. (TSXV:GKR) to acquire a 100% of the issued and outstanding common shares of BeWhere in exchange for common shares in the capital of Greenock (the “Transaction”). The Transaction is an arm's length transaction and will constitute a reverse takeover pursuant to the policies of the TSX Venture Exchange (the “Exchange”). The purchase price in connection with the Acquisition was determined pursuant to arm's length negotiations.

The Acquisition will be completed by way of a Reverse Takeover Transaction pursuant to Policy 5.2 of the Exchange. The shareholders of BeWhere will receive 18,999,994 common shares in the capital of Greenock (the "Greenock Shares") in exchange for the Class shares of BeWhere (the "BeWhere Shares") at a deemed price of $0.15 per share (the "Share Exchange") on a pro-rata and post-consolidation basis.

In connection with the transaction, Greenock will undertake a concurrent financing (the "Concurrent Financing") of units for gross proceeds of not less than $1,100,000 at a price of $0.15 per unit. Greenock intends to use the proceeds of the Concurrent Financing to finance the general working capital expenses of the resulting issuer. Any securities issued in connection with the Concurrent Financing will be subject to a four-month-and-one-day statutory hold period pursuant to applicable securities laws. Prior to the Share Exchange, Greenock will complete a share consolidation on a 1.75-old-for-one-new basis of Greenock Shares, which will result in there being approximately 6,526,659 Greenock Shares issued and outstanding.

BeWhere Inc.

FINANCIAL STATEMENTS

For the Period Ended

November 10, 2014 (date of incorporation) to December 31, 2014

(Expressed in Canadian dollars)

JACKSON & COMPANY
Chartered Accountants

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Vancouver, British Columbia
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INDEPENDENT AUDITORS' REPORT

To the Shareholders of
BeWhere Inc.

We have audited the accompanying financial statements of BeWhere Inc. which comprise the statements of financial position as at December 31, 2014, and the statements of comprehensive income (loss), cash flows and changes in equity for the years then ended, and the related notes comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, 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 audits. We conducted our audits in accordance with Canadian Generally Accepted Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audits 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 in our audits 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 BeWhere Inc. as at December 31, 2014, and its statements of comprehensive income (loss), cash flows and changes in equity for the period then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Emphasis of Matter
Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the ability of BeWhere Inc. to continue as a going concern.

Jackson & Company
CHARTERED ACCOUNTANTS

CHARTERED ACCOUNTANTS
Vancouver, British Columbia
November 25, 2015

BeWhere Inc.
STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)

		November 10, 2014 (incorporation) to December 31, 2014
ASSETS		
Current Assets		
Accounts receivable (Note 4)	$	266
Total current assets		266
Development costs (Note 5)		4,000
Total assets	$	4,266
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities (Note 6)	$	5,169
Due to related parties (Note 7)		7,573
Total current liabilities		12,742
Total liabilities		12,742
Shareholders' equity		
Capital stock (Note 8)		12
Retained earnings		(8,488)
Total shareholders' equity		(8,476)
Total liabilities and shareholders' equity	$	4,266

Nature of operations (Note 1)
Subsequent Event (Note 12)

These financial statements are authorized for issue by the Board of Directors on November 25, 2015. They are signed on the Company's behalf by:

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

"*Chris Panczuk*"	*"Owen Moore"*
Chris Panczuk	Owen Moore

BeWhere Inc.
STATEMENTS OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)
(Expressed in Canadian Dollars)

		For the period from November 10, 2014 (incorporation) December 31, 2014
Revenue	$	-
Cost of sales		-
Gross profit		-
Expenses		
Professional fees		6,788
Office supplies		1,700
		(8,488)
Income (loss) before income taxes		(8,488)
(Provision for) recovery of income tax		
Current		-
Future		-
Net comprehensive income (loss) for the period	$	(8,488)

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

BeWhere Inc.
STATEMENTS OF CASH FLOW
(Expressed in Canadian Dollars)

		November 10, 2014 (incorporation) to December 31, 2014
Operations		
Loss for the year	$	(8,488)
Adjustments for:		
Depreciation		-
Changes in non-cash working capital items:		
Accounts receivable		(266)
Accounts payable and accrued liabilities		5,169
Due to/from related parties		7,573
Net cash provided by (used in) operating activities		3,988
Investing		
Deferred research and development costs		(4,000)
Net cash provided by (used in) investing activities		(4,000)
Financing		
Seed shares		12
Net cash provided by (used in) financing activities		12
Increase (decrease) in cash and cash equivalents		-
Cash and cash equivalents, beginning of year		-
Cash and cash equivalents, ending of year		-

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

BeWhere Inc.

STATEMENTS OF CHANGES IN EQUITY (DEFICIENCY)

(Expressed in Canadian Dollars)

	Share Capital				
	Shares	Amount $	Reserves $	Deficit $	Total $
Balance, November 10, 2014 (Incorporation)	1,000,002	12	-	-	12
Net loss for the year	-	-	-	(8,488)	(8,488)
Balance, December 31, 2014	1,000,002	12	-	(8,488)	(8,476)

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

1. NATURE OF OPERATIONS

BeWhere Inc. ("BeWhere" or the "Company") was incorporated pursuant to the Ontario Business Corporations Act on November 10, 2014. The Company is an internet provider of real-time information on equipment, tools, and inventory in-transit and at facilities. BeWhere designs and manufactures beacons and develops mobile applications, middle-ware, and cloud-based solutions enabling a level of operational visibility that was previously unavailable and/or cost prohibitive. BeWhere, a patent-pending solution, serves the emergency service, construction, utility, and transportation industries. The primary office of the Company is located at Suite 67 Mowat Avenue, Toronto, Ontario.

As at December 31, 2014, the Company has earned no revenues from its operations and has accumulated losses of $8,488. These factors indicate the existence of a material uncertainty that may cast significant doubt on about the Company's ability to continue as a going concern. These 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. The Company's continuing operations, as intended, and its financial success is dependent upon the extent to which it can successfully raise the capital to implement its future plans. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classifications of liabilities that may be necessary should the Company be unable to continue in existence.

2. BASIS OF PREPARATION

The financial statements were authorized for issue on November 25, 2015 by the directors of the Company.

Statement of compliance

The consolidated financial statements of the Company comply with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of measurement

These audited financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The functional and presentation currency of the Company is the Canadian dollar.

2. BASIS OF PREPARATION (continued)

Significant accounting judgments and estimates

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 revenue and 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.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the financial position reporting date, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

Critical accounting estimates:

I. The assessment of indications of impairment of property, plant, and equipment;
II. The assessment of indications of impairment of intangible assets;
III. The value of inventories carried at the lower of cost and net realizable value; and
IV. The measurement of deferred income tax assets and liabilities.

Critical accounting judgments:

I. The determination of categories of financial assets and financial liabilities; and
II. The evaluation of the Company’s ability to continue as a going concern.

3. SIGNIFICANT ACCOUNTING POLICIES

Financial instruments

Financial assets and financial liabilities are recognized on the statements of financial position when the Company becomes a party to the contractual provisions of the financial instrument.

Financial assets

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

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial assets (continued)

Fair value through profit or loss – This category comprises derivatives or financial assets acquired or incurred principally for the purpose of selling or repurchasing in the near term. They are carried in the statements of financial position at fair value with changes in fair value recognized in profit or loss. The Company classifies its cash as fair value through 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 amortized 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. Gains and losses are recognized in profit or loss when the loans and receivables are derecognized or impaired, as well as through the amortization process.

Held-to-maturity - 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 rate 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. The Company does not have any assets classified as held-to-maturity.

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 in other comprehensive income. 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. The Company does not have any assets held classified as available-for-sale.

Transaction costs associated with fair value through profit or loss financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a significant and prolonged decline in the value of the instrument is considered, to determine where impairment has arisen.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial liabilities

The Company classifies its financial liabilities into one of two categories, depending on the purpose for which the liability was incurred. The Company'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 in the near term. They are carried in the statements of financial position at fair value with changes in fair value recognized in profit or loss. The Company does not have any financial liabilities classified as fair value through profit or loss.

Other financial liabilities - This category includes accounts payables. Subsequent to initial recognition, other financial liabilities are measured at amortized cost using the effective interest rate method. The company classifies its accounts payable as other financial liabilities.

Impairment of non-current assets

At each financial position reporting date, the carrying amounts of the Company's assets are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

An asset's recoverable amount is the higher of fair value less costs to sell and value-in-use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Provisions

Provisions are recognized where a legal or constructive obligation has been incurred as a result of past events; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation; and a reliable estimate of the amount of the obligation can be made. Where the effect of the time value of money is material, provisions will be measured at the present value of the expenditures expected to be required to settle the obligation. Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. The increase in any provision due to the passage of time is recognized as accretion expense. Each provision will be reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

Inventory

The Company values inventories at the lower of cost and net realizable value. Cost includes the costs of purchases net of vendor allowances plus other costs, such as transportation, that are directly incurred to bring the inventories to their present location and condition. The Company uses the weighted average method to determine the cost of inventories. The Company estimates net realizable value as the amount that inventories are expected to be sold while taking into consideration the estimated selling costs. Inventories are written down to net realizable value when the cost of inventories is estimated to be unrecoverable due to obsolescence, damage, or declining market prices. When the circumstances that previously caused inventories to be written down below cost no longer exist or when there is apparent evidence of an increase in selling price then the amount of the write-down previously recorded is reversed. Storage costs, indirect administrative overhead, and certain selling costs related to inventories are expensed in the period incurred.

Intangible assets

Intangible assets are measured at cost less accumulated amortization and impairment losses.

An intangible asset’s residual value, value, useful life and amortization method are reviewed at each financial year end and adjusted if appropriate.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Equipment

Equipment is stated at historical cost less accumulated depreciation and accumulated impairment losses; half year rule is applied to the first year of acquisition.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of comprehensive loss during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in profit or loss.

Impairment of long-lived assets

Long-lived assets, including equipment and intangible assets are reviewed for impairment at each statement of financial position date or whenever events or changes in circumstances indicate that the carrying amount of an asset exceeds its recoverable amount. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the cash-generating unit, or "CGU"). The recoverable amount of an asset or a CGU is the higher of its fair value, less costs to sell, and its value in use. If the carrying amount of an asset exceeds its recoverable amount, an impairment charge is recognized immediately in profit or loss by the amount by which the carrying amount of the asset exceeds the recoverable amount. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the lesser of the revised estimate of recoverable amount, and the carrying amount that would have been recorded had no impairment loss been recognized previously.

Revenue recognition

The Company derives revenue from the sale of beacons and their associated software, as well as professional services associated with customizing its products. Software revenue includes subscription, license and maintenance revenue derived from location-based software and software services. The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the Company's activities as described below.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition (continued)

Revenue from hardware and software license sales is recognized when the hardware is shipped or the software is delivered and when all significant contractual obligations have been satisfied. Revenue from software license sales is recognized upon delivery where there is evidence of an arrangement, the selling price is fixed or determinable and there are no significant remaining performance obligations. Maintenance and support service revenues are recognized proportionately over the term of the contract. Revenue from professional services is recognized as earned, based on performance according to specific terms of the contract or on the basis of the percentage of completion method where the revenue is reconcilable to services performed as a proportion of total services to be completed. Foreseeable losses, if any, are recognized in the year or period in which the loss is determined.

Research and development costs

Expenditure on internally developed products is capitalized if it can be demonstrated that:

- It is technically feasible to develop the product for it to be sold;
- Adequate resources are available to complete the development;
- There is an intention to complete and sell the product;
- The Company is able to sell the product;
- Sale of the product will generate future economic benefits; and
- Expenditure on the project can be measured reliably.

Finance costs

Finance costs comprise interest expense on borrowings. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss using the effective interest method.

Income taxes

Income tax on profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss, except to the extent that it relates to items recognized directly in equity, in which case it is recognized as equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period-end, adjusted for amendments to tax payable with regard to prior years.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income taxes (continued)

Deferred tax is provided using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit; nor differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future.

The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the date of the statement of financial position.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Foreign currency translation

In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded at the rates of exchange prevailing at the dates of the transactions. At each statement of financial position date, foreign currency monetary assets and liabilities are translated using the reporting date foreign exchange rate. Foreign currency non- monetary assets and liabilities are translated using the historical rate on the date of the transaction. Non- monetary assets and liabilities that are stated at fair value are translated using the historical rate on the date that the fair value was determined. All gains and losses on translation of these foreign currency transactions are included in the profit and loss.

Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and common share warrants are recognized as a deduction from equity. Common shares issued for non-monetary consideration are measured based on their market value at the date the common shares are issued.

Earnings (loss) per share

Basic earnings (loss) per share is determined by dividing net income (loss) attributable to common shareholders by the weighted average number of common shares outstanding during the period. Diluted earnings (loss) per share is calculated by dividing net income (loss) by the weighted average number of common shares outstanding during the period after giving effect to potentially dilutive financial instruments.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Share-based payments

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined that the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to the share-based payment reserve. The fair value of options is determined using the Black-Scholes Option Pricing Model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Warranty

The Company provides a warranty on its hardware devices against defects in material and workmanship, with the exception of defects caused by abuse, misuse, accident, alteration, modification, neglect or incorrect installation, operation or removal of the equipment, for a period of one (1) year from the date of installation or purchase. The Company's obligation during the warranty period is to either replace or repair a defective unit, at its sole option. Estimated costs (less re-imbursement from the equipment suppliers) associated with the repair or replacement are included in the Company's direct cost of sales.`

Accounting standards issued but not yet effective

The following new or amended accounting standards have been issued by IASB for periods beginning on or after June 1, 2015.

(i) IFRS 9 Financial Instruments; and
(ii) Amendments to IAS 32 Financial Instruments: Presentation (Amendments regarding inconsistencies when applying the offsetting requirements).

The Company has not early adopted these revised standards and is currently assessing the impact that these standards will have on the consolidated financial statements.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's consolidated financial statements.

4. ACCOUNTS RECEIVABLE

	December 31, 2014	December 31, 2013
GST receivable	$ 266	-

(Expressed in Canadian Dollars)

5. DEVELOPMENT COSTS

		Development costs
Cost:		
At November 10, 2014	$	4,000
Additions		-
At December 31, 2014		4,000
Depreciation:		
At November 10, 2014		-
Depreciation		-
At December 31, 2014		-
Net book Value:		
At December 31, 2014	$	4,000

The Company capitalized research and development costs of $4,000 for the year–ended December 31, 2014. The development costs are related to the development and testing of prototypes.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		December 31, 2014		**December 31, 2013**
Accounts payable	$	1,169	$	-
Accrued liabilities		4,000		-
	$	5,169	$	-

(Expressed in Canadian Dollars)

7. RELATED PARTY TRANSACTIONS

Related party balances

The balance due to directors and officers comprise of operational expenses paid by the directors and officers on behalf of the Company.

	December 31, 2014	December 31, 2013
Directors and officers	$ 7,573	$ -

8. SHARE CAPITAL

Authorized Common Shares

The Company has an unlimited number of common shares without par value authorized for issuance.

The Company has an unlimited number of Class A shares without par value authorized for issuance.

The Company has an unlimited number of Class B shares without par value authorized for issuance.

As of December 31, 2014 the total shares outstanding consists of 1,000,000 Class A shares and 2 common shares.

Stock Options

As of the year-ended December 31, 2014 the Company had Nil (2013 – Nil) stock options issued and outstanding.

Warrants

As of the year-ended December 31, 2014 the Company had Nil (2013 – Nil) warrants issued and outstanding.

9. INCOME TAXES

A reconciliation of the expected income tax recovery to the actual income tax recovery is as follows:

	Year-ended December 31, 2014	Year-ended December 31, 2013
	$	$
Net loss	(8,488)	-
Statutory tax rate	26%	26%
Expected income tax recovery at statutory tax rate	(2,207)	-
Non-deductible items and other	-	-
Effect of change in tax rates	-	-
Expiration of non-capital losses	-	-
Temporary differences not recognized	2,207	-
Income tax recovery	-	-

10. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, accounts receivable and accounts payable. The fair values of cash, accounts receivable, and accounts payable approximate their carrying values because of their current nature.

Fair value

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

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities;
Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
Level 3: Inputs that are not based on observable market data.

The financial instruments recorded at fair value on the statements of financial position are comprised of cash which is measured using Level 1 of the fair value hierarchy. There were no significant transfers between Level 1 and Level 2. At December 2014, the Company has no other financial instruments that require disclosure under the fair value hierarchy.

Financial risk management

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

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's cash are exposed to credit risk. The Company reduces its credit risk on cash by placing these instruments with institutions of high credit worthiness. As at December 31, 2014, the Company's exposure is the carrying value of the financial instruments.

The Company's maximum exposure to credit risk is the carrying value of its financial assets.

10. FINANCIAL INSTRUMENTS (continued)

Financial risk management (continued)

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.

Market risk

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

<u>Foreign exchange risk</u>

Foreign currency exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company has financial assets denominated in the American dollar. The Company does not hedge its exposure to fluctuations in foreign exchange rates.

As at December 31, 2014, the Company did not have any financial assets and liabilities that are denominated in any foreign currency.

<u>Interest rate risk</u>

Interest rate risk consists of two components:

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

ii) To the extent that changes in prevailing market rates differ from the interest rate in the Company's monetary assets and liabilities, the Company is exposed to interest rate price risk.

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

(Expressed in Canadian Dollars)

11. CAPITAL MANGAEMENT

Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The capital structure of the Company consists of share capital and working capital.

There were no changes in the Company's approach to capital management during the year. The Company is not subject to any externally imposed capital requirements.

Classification of financial instruments

Financial assets included in the statement of financial position are as follows:

	December 31, 2014	December 31, 2013
Fair value through profit and loss:		
Receivables	$ 266	$ -

Financial liabilities included in the statement of financial position are as follows:

	December 31, 2014	December 31, 2013
Non-derivative financial liabilities:		
Accounts payable	$ 1,169	$ -
Accrued liabilities	4,000	-
Due to related parties	7,573	-
	$ 12,742	$ -

There were no changes in the Company’s management of capital during the year ended December 31, 2014.

12. SUBSEQUENT EVENTS

a) On October 6, 2015, the Company issued 1,921,100 Class A shares and a further 11,000,000 Class A shares to the founders.

b) On September 21, 2015, the Company signed a Definitive Agreement (“Agreement”) with Greenock Resources Inc. (TSXV:GKR) to acquire a 100% of the issued and outstanding common shares of BeWhere in exchange for common shares in the capital of Greenock (the “Transaction”). The Transaction is an arm's length transaction and will constitute a reverse takeover pursuant to the policies of the TSX Venture Exchange (the “Exchange”). The purchase price in connection with the Acquisition was determined pursuant to arm's length negotiations.

The Acquisition will be completed by way of a Reverse Takeover Transaction pursuant to Policy 5.2 of the Exchange. The shareholders of BeWhere will receive 18,999,994 common shares in the capital of Greenock (the "Greenock Shares") in exchange for the Class shares of BeWhere (the "BeWhere Shares") at a deemed price of $0.15 per share (the "Share Exchange") on a pro-rata and post-consolidation basis.

In connection with the transaction, Greenock will undertake a concurrent financing (the "Concurrent Financing") of units for gross proceeds of not less than $1,100,000 at a price of $0.15 per unit. Greenock intends to use the proceeds of the Concurrent Financing to finance the general working capital expenses of the resulting issuer. Any securities issued in connection with the Concurrent Financing will be subject to a four-month-and-one-day statutory hold period pursuant to applicable securities laws. Prior to the Share Exchange, Greenock will complete a share consolidation on a 1.75-old-for-one-new basis of Greenock Shares, which will result in there being approximately 6,526,659 Greenock Shares issued and outstanding.

Schedule "D"

BeWhere Management Discussion and Analysis

This Management Discussion and Analysis ("MD&A") of BeWhere Inc. (the "Company") provides analysis of the Company's financial results for the nine months ended September 30, 2015, and should be read in conjunction with the accompanying unaudited condensed interim financial statements for the nine months ended September 30, 2015. This MD&A is current as at November 23, 2015.

The unaudited financial statements for the nine months ended September 30, 2015 have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to the preparation of interim financial statements. All amounts are expressed in Canadian dollars, unless otherwise stated.

FORWARD-LOOKINGINFORMATION

This discussion contains "forward-looking statements" that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made.

This MD&A may contain forward-looking statements that reflect the Company's current expectations and projections about its future results. When used in this MD&A, words such as "estimate", "intend", "expect", "anticipate" and similar expressions are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company's future operational or financial performance, and are subject to risks and uncertainties and other factors that could cause the Company's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein.

Due to risks and uncertainties, including the risks and uncertainties identified above and elsewhere in this MD&A, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

NATURE OFBUSINESS

BeWhere is an Ontario corporation that was incorporated on November 1, 2014. The principal activities of BeWhere are the development of Bluetooth beacons and associated software for asset and supply chain management.

At September 30, 2015, the Company had commenced the commercialization of its products and had a net income from operations of $18,424. During the year $123,685 of development expense was capitalized bring the total development costs capitalized to $123,955. Working capital was negative $117,734 with cash in the books of $117,585.

On September 20, 2015, the Company signed a Definitive Agreement ("Agreement") with Greenock Resources

Inc. (TSXV: GKR) to acquire a 100% of the issued and outstanding common shares of BeWhere in exchange for common shares in the capital of Greenock (the “Transaction”). The Transaction is an arm's length transaction and will constitute a reverse takeover pursuant to the policies of the TSX Venture Exchange (the “Exchange”). The purchase price in connection with the Acquisition was determined pursuant to arm's length negotiations. The Acquisition will be completed by way of a Reverse Takeover Transaction pursuant to Policy 5.2 of the Exchange. The shareholders of BeWhere will receive 18,999,994 common shares in the capital of Greenock (the "**Greenock Shares**") in exchange for the common shares of BeWhere (the "**BeWhere Shares**") at a deemed price of $0.15 per

share (the "**Share Exchange**") on a pro-rata and post-consolidation basis.

In connection with the transaction, Greenock will undertake a concurrent financing (the "**Concurrent Financing**") of units for gross proceeds of not less than $1,500,000 at a price of $0.15 per unit. Greenock intends to use the proceeds of the Concurrent Financing to finance the general working capital expenses of the resulting issuer. Any securities issued in connection with the Concurrent Financing will be subject to a four-month-and-one-day statutory hold period pursuant to applicable securities laws. Prior to the Share Exchange, Greenock will complete a share consolidation on a 1.75-old-for-one-new basis of Greenock Shares, which will result in there being approximately 6,526,659 Greenock Shares issued and outstanding ending common shares of BeWhere in exchange for common shares in the capital of Greenock (the “Transaction”). The Transaction is an arm's length transaction and will constitute a reverse takeover pursuant to the policies of the TSX Venture Exchange (the “Exchange”). The purchase price in connection with the Acquisition was determined pursuant to arm's length negotiations.

GENERAL

The Company is beginning the commercialization of its product. The Company incurs costs associated with the design and development of new products. Expenditures during the research phase are expensed as incurred. Expenditures during the development phase are capitalized as internally generated intangible assets if the Company can demonstrate each of the following criteria: (i) the technical feasibility of completing the intangible asset so that it will be available-for-use or sale; (ii) its intention to complete the intangible asset and use or sell it; (iii) its ability to use or sell the intangible asset; (iv) how the intangible asset will generate probable future economic benefits; (v) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and (vi) its ability to measure reliably the expenditure attributable to the intangible asset during its development. If these criteria are not met, such expenditures are expensed as incurred. None of this activity is revenue generating.

With the absence of cash inflows from operations the Company supports its activities through the issuance of debt due to its two principal shareholders. The following is a summary of the issuances that took place during the nine months ended September 30, 2015.

RESULTS FROM OPERATIONS

For the nine months ended September 30, 2015.

Total Revenue	$100,051
Net income and comprehensive income	$ 18,424
Basic and diluted loss per share	$0. 01

September 30, 2015

Total Assets	$321,512
Total Liabilities	$311,561
Shareholders Surplus	$9,951

No cash dividends have been declared or paid since the date of incorporation and the Company has no present intention of paying dividends on its common shares. The Company anticipates that all available funds will be invested to finance the growth of its business.

LIQUIDITY

To date, the Company's sole source of funding has been the issuance of non-interest bearing, unsecured promissory notes for cash. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity financing, or that such access will be timely and in the amounts necessary to fund the Company's activities.

The Company does not derive any significant revenues from operations and has no material income from operations.

The Company has insufficient working capital to continue operations at current levels. As at September 30, 2015, the Company had working capital deficit of $(117,734).

From inception to December 31, 2014, the Company experienced cash inflows of $117,585. During the same period, the Company issued non interest bearing, unsecured, demand promissory notes totaling $158,693.

CAPITAL RESOURCES

The Company's continuance as a going concern is dependent upon its ability to obtain adequate financing and to realize future profitable levels of operation or proceeds from the disposition of its business interests. As at December 31, 2014, the Company has no source of operating cash flows and has not yet achieved profitable operations, has accumulated losses since its inception and expects to incur further losses in the development of its business, and has no assurances that sufficient funding, including adequate financing, will be available, all of which casts significant doubt as to the validity of this assumption.

The Company plans to raise additional financing through the issuance of share capital, however, there can be no assurance that it will be successful in its efforts to do so and that the terms will be favourable to the Company. Accordingly, these financial statements do not reflect the adjustments to the carrying values of assets and liabilities, or the impact on the statement of operations and balance sheet classifications that would be necessary were the going concern assumption not appropriate. Such adjustments could be material.

OUTSTANDING SHARE DATA AS DECEMBER 31, 2014 AND THE DATE OF THIS MD&A

Authorized share capital: Unlimited number of common shares without par value.

Issued share capital as at September 30, 2015: 1,335,000 Class A and 2 common shares issued and outstanding.

As at the date of this MD&A, the Company had 14,256,100 Class A and 2 common shares issued and outstanding.

RELATED PARTY TRANSACTIONS

The Company has identified Mr. Owen Moore and Mr. Chris Panczuk as related parties. Both individuals hold approximately 37.5% of the Company's common stock at September 30, 2015. During the nine month ending September 30, 2015 the Company issued unsecured, non-interest bearing promissory notes totaling $87,931 to Mr. Owen Moore to bring the total owing to Mr. Moore on September 30, 2015 o $91,146. In the same period the company issued identical notes to Mr. Panczuk totaling $70,763 bring the total owing to Mr. Panczuk as of September 30, 2015 to $75,121.

TRENDS

The Company's activities at present remain very limited in scope. Other than as herein disclosed, the Company is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect upon the Company's revenues, income from continuing operations, profitability, liquidity or capital resources, of that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.

RISKSFACTORS

The Company is subject to certain risks and uncertainties that are common in the retail industry and the market environment generally. These risks and uncertainties may impact the Company's ability to successfully execute its

key strategies and may affect future events, performance or results. Certain of these risks and uncertainties are described in this MD&A. However, the risks and uncertainties set out in this MD&A are not exhaustive. New risk factors may emerge from time to time and it is not possible for management to predict all such risk factors, nor can it assess the impact of all such risk factors on the Company's business performance, condition, operations or strategies and plans.

RISKS FACTORS (Continued)

Ongoing Need for Financing

It is intended that the Company will continue to make investments to support business growth and may require additional funds to respond to business challenges, including the need to develop new services or enhance existing services, enhance operating infrastructure and acquire complementary businesses and technologies.

Accordingly, the Company may need to engage in equity or debt financings to secure additional funds. If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of the Company's shares. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Company to obtain additional capital and to pursue business opportunities, including potential acquisitions. In addition, additional financing may not be available on favourable terms, if at all. If the Company is unable to obtain adequate financing or financing on terms satisfactory to them, when they require it, their ability to continue to support business growth and to respond to business challenges could be significantly limited.

Issuance of Debt

From time to time, the Company may enter into transactions to acquire the assets or shares of other corporations. These transactions may be financed wholly or partially with debt, which may temporarily increase the Company's debt levels above industry standards. The level of the Company's indebtedness from time to time could impair its ability to obtain additional financing in the future, on a timely basis, to take advantage of business opportunities that may arise.

The Company's Results are Variable

The Company's results of operations may fluctuate as a result of a variety of factors, many of which are outside of its control. If the Company's quarterly results of operations fall below the expectations of securities analysts or investors, the price of the Company's shares could decline substantially.

Limited Market for Securities

There can be no assurance that an active and liquid market for the Company's shares will develop or be maintained.

Regulatory Matters

The operations carried on by the Company will be subject to government legislation, policies and controls. The exercise of discretion by governmental authorities under existing regulations, the implementation of new regulations or the modification of existing regulations affecting the industry are beyond the control of the Company and could have a material adverse impact on the Company and its business.

Potential Conflicts of Interest

Certain directors or officers of the Company are also directors, officers, shareholders and/or Promoters of other reporting and non-reporting issuers. Such associations may give rise to conflicts of interest from time to time. The directors and officers of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interest, which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board of Directors, any director in a conflict will disclose his interest and abstain from voting on such matter. Conflicts of interest, if any, will be subject to, and will be resolved in accordance with, the procedures and remedies under the BCBCA.

Reliance on Others and Key Personnel

The success of the Company will be largely dependent upon the performance of its management and key employees, as well as the talents of its outside consultants and suppliers. The Company may not have any "key man" insurance policies, and therefore there is a risk that the death or departure of any one or more members of management or any key employee could have a material adverse effect on the Company. The Company also faces intense competition for qualified personnel and there can be no assurance that the Company will be able to attract and retain the employees, personnel and/or consultants necessary to successfully carry out its activities.

Litigation

All industries are subject to legal claims, with and without merit. Defense and settlement costs can be substantial, even with respect to claims that have no merit. Due to the inherent uncertainty of the litigation process, there can be no assurance that the resolution of any particular legal proceeding will not have a material effect on the Company's operations and financial position.

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To date, the Company has not paid any dividends on its outstanding securities and the Company does not expect to do so in the foreseeable future. Any decision to pay dividends on Company's shares will be made by the Board of Directors.

Changes in Laws

Changes to any of the laws, rules, regulations or policies to which the Company is subject could have a significant impact on the Company's business. There can be no assurance that the Company will be able to comply with any future laws, rules, regulations and policies. Failure by the Company to comply with applicable laws, rules, regulations and policies may subject it to civil or regulatory proceedings, including fines or injunctions, which may have a material adverse effect on the Company's business, financial condition, liquidity and results of operations. In addition, compliance with any future laws, rules, regulations and policies could negatively impact the Company's profitability and have a material adverse effect on its business, financial condition, liquidity and results of operations.

RISKS FACTORS (Continued)

An investment in the Company's common shares is highly speculative and subject to a number of risks and uncertainties. Only those persons who can bear the risk of the entire loss of their investment should participate. An investor should carefully consider the risks described above and the other information filed with the Canadian securities regulators before investing in the Company's common shares. The risks described are not the only ones faced. Additional risks that the Company currently believes are immaterial may become important factors that affect the Company's business. If any of these risks occur, or if others occur, the Company's business, operating results and financial condition could be seriously harmed and investors may lose all of their investment.

FINANCIAL INSTRUMENTS

a) Fair value

Financial instruments measured at fair value are classified into one of nine levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The nine levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

The Company's carrying value and fair value of cash under the fair value hierarchy are measured using a Level 1 input. As at December 31, 2014 and April 30, 2014, the Company has no other financial instruments that require disclosure under the fair value hierarchy.

b) Financial risk management

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 exposure to credit risk includes cash and receivables.

The Company's cash is all held at a large Canadian financial institution in interest-bearing accounts. The Company has no investments in asset-backed commercial paper. The Company's maximum exposure to credit risk is the carrying value of its financial assets.

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.

The Company maintained sufficient cash at December 31, 2014 in the amount of $2,494,190, in order to meet short-term business requirements. At December 31, 2014, the Company had accounts payable and accrued liabilities of $253,862. All accounts payable and accrued liabilities are current.

Market 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 due to changes in market interest rates. As at December 31, 2014, the Company is not exposed to significant interest rate risk due to the short-term maturity of its monetary assets and liabilities.

ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for accounting periods beginning on or after January 1, 2015. Updates, which are not applicable or are not consequential to the Company, have been excluded thereof. The following have not yet been adopted by the Company and are being evaluated to determine their impact.

- IFRS 7: Amended to require additional disclosures on transition from IAS 39 and IFRS 9, effective for annual periods beginning on or after January 1, 2015
- IFRS 9: New standard that replaced IAS 39 for classification and measurement
- IFRS 14: Regulatory deferral accounts, effective for annual periods beginning on or after January 1, 2016

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements that are likely to have or are reasonably likely to have a material current or future effect on the Company's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that have not been disclosed in the Company's financial statements.

BeWhere Inc.

Management Discussion and Analysis for the Period from incorporation (November 1, 2014) to December 31, 2014

This Management Discussion and Analysis ("MD&A") of BeWhere Inc. (the "Company") provides analysis of the Company's financial results for the period since inception (November 1, 2014) through to December 31, 2014 and should be read in conjunction with the accompanying audited financial statements for the period since inception (November 1, 2015) through to December 31, 2014. This MD&A is current as at November 5, 2015.

The audited financial statements for the period since inception (November 1, 2015) through to December 31, 2014 have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to the preparation of interim financial statements. All amounts are expressed in Canadian dollars, unless otherwise stated.

FORWARD-LOOKING INFORMATION

This discussion contains "forward-looking statements" that involve risks and uncertainties. Such information, although considered to be reasonable by the Company's management at the time of preparation, may prove to be inaccurate and actual results may differ materially from those anticipated in the statements made.

This MD&A may contain forward-looking statements that reflect the Company's current expectations and projections about its future results. When used in this MD&A, words such as "estimate", "intend", "expect", "anticipate" and similar expressions are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company's future operational or financial performance, and are subject to risks and uncertainties and other factors that could cause the Company's actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this MD&A or as of the date otherwise specifically indicated herein.

Due to risks and uncertainties, including the risks and uncertainties identified above and elsewhere in this MD&A, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

NATURE OF BUSINESS

BeWhere is an Ontario corporation that was incorporated on November 1, 2014. The principal activities of BeWhere are the development of Bluetooth beacons and associated software for asset and supply chain management.

At December 31, 2014, the Company had not yet achieved profitable operations, had negligible working capital of $(12,476), and expects to incur more losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. While the Company has been successful in completing financings in the past, there is no assurance that it will be able to do so in the future. Significant events for the year are as follows:

a) Commencement of Research and Development activities.
b) 1,000,000 Class A and 2 common shares to founders, Owen Moore and Chris Panzuck.

On September 20, 2015, the Company signed a Definitive Agreement ("Agreement") with Greenock Resources Inc. (TSXV: GKR) to acquire a 100% of the issued and outstanding common shares of BeWhere in exchange for common shares in the capital of Greenock (the “Transaction”). The Transaction is an arm's length transaction and will constitute a reverse takeover pursuant to the policies of the TSX Venture Exchange (the “Exchange”). The purchase price in connection with the Acquisition was determined pursuant to arm's length negotiations.

NATURE OF BUSINESS (Continued)

The Acquisition will be completed by way of a Reverse Takeover Transaction pursuant to Policy 5.2 of the Exchange. The shareholders of BeWhere will receive 18,999,994 common shares in the capital of Greenock (the "**Greenock Shares**") in exchange for the common shares of BeWhere (the "**BeWhere Shares**") at a deemed price of $0.15 per share (the "**Share Exchange**") on a pro-rata and post-consolidation basis.

In connection with the transaction, Greenock will undertake a concurrent financing (the "**Concurrent Financing**") of units for gross proceeds of not less than $1,500,000 at a price of $0.15 per unit. Greenock intends to use the proceeds of the Concurrent Financing to finance the general working capital expenses of the resulting issuer. Any securities issued in connection with the Concurrent Financing will be subject to a four-month-and-one-day statutory hold period pursuant to applicable securities laws. Prior to the Share Exchange, Greenock will complete a share consolidation on a 1.75-old-for-one-new basis of Greenock Shares, which will result in there being approximately 6,526,659 Greenock Shares issued and outstanding

GENERAL

The Company is in the pre commercialization phase of its business cycle. The Company incurs costs associated with the design and development of new products. Expenditures during the research phase are expensed as incurred. Expenditures during the development phase are capitalized as internally generated intangible assets if the Company can demonstrate each of the following criteria: (i) the technical feasibility of completing the intangible asset so that it will be available-for-use or sale; (ii) its intention to complete the intangible asset and use or sell it; (iii) its ability to use or sell the intangible asset; (iv) how the intangible asset will generate probable future economic benefits; (v) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and (vi) its ability to measure reliably the expenditure attributable to the intangible asset during its development. If these criteria are not met, such expenditures are expensed as incurred. None of this activity is revenue generating.

With the absence of cash inflows from operations the Company supports its activities through the issuance of debt due to its two principal shareholders. The following is a summary of the issuances that took place during fiscal 2014.

During the year ended December 31, 2014, the Company issued non-interest bearing, unsecures promissory notes for $7,573. The notes are repayable on demand.

RESULTS FROM OPERATIONS

From incorporation (November 1, 2014) to December 31, 2014.

Total Revenue	$0.00
Net loss and comprehensive loss	$(8,488)
Basic and diluted loss per share	$(0. 00)

RESULTS FROM OPERATIONS (Continued)

December 31, 2014

Total Assets	$4,266
Total Liabilities	$12,742
Shareholders Deficiency	$(8,488)

No cash dividends have been declared or paid since the date of incorporation and the Company has no present intention of paying dividends on its common shares. The Company anticipates that all available funds will be invested to finance the growth of its business.

The Company's recorded loss was comprised mainly of research and development expenditures as well as general and administrative expenses.

LIQUIDITY

To date, the Company's sole source of funding has been the issuance of non-interest bearing, unsecured promissory notes for cash. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity financing, or that such access will be timely and in the amounts necessary to fund the Company's activities.

The Company does not derive any significant revenues from operations and has no material income from operations.

The Company has insufficient working capital to continue operations at current levels. As at December 31, 2014, the Company had working capital deficit of $(12,476).

From inception to December 31, 2014, the Company experienced no cash outflows of. During the same period, the Company issued promissory notes totaling $7,573.

CAPITAL RESOURCES AND SUBSEQUENT EVENTS

The Company's continuance as a going concern is dependent upon its ability to obtain adequate financing and to realize future profitable levels of operation or proceeds from the disposition of its business interests. As at December 31, 2014, the Company has no source of operating cash flows and has not yet achieved profitable operations, has accumulated losses since its inception and expects to incur further losses in the development of its business, and has no assurances that sufficient funding, including adequate financing, will be available, all of which casts significant doubt as to the validity of this assumption.

The Company plans to raise additional financing through the issuance of share capital, however, there can be no assurance that it will be successful in its efforts to do so and that the terms will be favourable to the Company. Accordingly, these financial statements do not reflect the adjustments to the carrying values of assets and liabilities, or the impact on the statement of operations and balance sheet classifications that would be necessary were the going concern assumption not appropriate. Such adjustments could be material.

BeWhere Inc.

Management Discussion and Analysis for the Period from incorporation (November 1, 2014) to December 31, 2014

OUTSTANDING SHARE DATA AS DECEMBER 31, 2014 AND THE DATE OF THIS MD&A

Authorized share capital: Unlimited number of common shares without par value.

Issued share capital as at December 31, 2014: 1,000,000 Class A shares and two Common Shares issued and outstanding. As at the date of this MD&A, the Company had 14,256,100 Class A shares and two Common Shares issued and outstanding.

RELATED PARTY TRANSACTIONS

The Company has identified Mr. Owen Moore and Mr. Chris Panzuk as related parties. Both individuals hold 50% of the Company's common stock at December 31, 2014. During the period from incorporation (November 1, 2014) to December 31, 2014, the Company issued unsecured, non-interest bearing promissory note totaling $3,125 to Mr. Owen Moore and a further $4,359 to Mr. Chris Panzuk.

TRENDS

The Company's activities at present remain very limited in scope. Other than as herein disclosed, the Company is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect upon the Company's revenues, income from continuing operations, profitability, liquidity or capital resources, of that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.

RISKS FACTORS

The Company is subject to certain risks and uncertainties that are common in the retail industry and the market environment generally. These risks and uncertainties may impact the Company's ability to successfully execute its key strategies and may affect future events, performance or results. Certain of these risks and uncertainties are described in this MD&A. However, the risks and uncertainties set out in this MD&A are not exhaustive. New risk factors may emerge from time to time and it is not possible for management to predict all such risk factors, nor can it assess the impact of all such risk factors on the Company's business performance, condition, operations or strategies and plans.

Ongoing Need for Financing

It is intended that the Company will continue to make investments to support business growth and may require additional funds to respond to business challenges, including the need to develop new services or enhance existing services, enhance operating infrastructure and acquire complementary businesses and technologies.

Accordingly, the Company may need to engage in equity or debt financings to secure additional funds. If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of the Company's shares. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Company to obtain additional capital and to pursue business opportunities, including potential acquisitions. In addition, additional financing may not be available on favourable terms, if at all. If the Company is unable to obtain adequate financing or financing on terms satisfactory to them, when they require it, their ability to continue to support business growth and to respond to business challenges could be significantly limited.

Issuance of Debt

From time to time, the Company may enter into transactions to acquire the assets or shares of other corporations. These transactions may be financed wholly or partially with debt, which may temporarily increase the Company's debt levels above industry standards. The level of the Company's indebtedness from time to time could impair its ability to obtain additional financing in the future, on a timely basis, to take advantage of business opportunities that may arise.

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RISKSFACTORS (Continued)

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FINANCIAL INSTRUMENTS

c) Fair value

Financial instruments measured at fair value are classified into one of nine levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The nine levels of the fair value hierarchy are:

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Market risk

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