

Biosenta Inc.

FORM 2A

LISTING STATEMENT

ANNUAL UPDATE

For the year ended September 30, 2013

Dated: September 22, 2014

1. Table of Contents

1. Table of Contents	2
2. Corporate Structure	2
3. General Development of the Business	3
4. Narrative Description of the Business	11
5. Selected Consolidated Financial Information	20
6. Management's Discussion and Analysis	22
Annual MD&A	22
Interim MD&A	30
7. Market for Securities	34
8. Consolidated Capitalization	34
9. Options to Purchase Securities	34
10. Description of the Securities	36
11. Escrowed Securities	39
12. Principal Shareholders	39
13. Directors and Officers	41
14. Capitalization	47
15. Executive Compensation	51
16. Indebtedness of Directors and Executive Officers	52
17. Risk Factors	55
18. Promoters	55
19. Legal Proceedings	57
20. Interest of Management and Others in Material Transactions	58
21. Auditors, Transfer Agents and Registrars	60
22. Material Contracts	60
23. Interest of Experts	61
24. Other Material Facts	62
25. Financial Statements	62

2. Corporate Structure

- 2.1 State the full corporate name of the Issuer or, if the Issuer is an unincorporated entity, the full name under which the entity exists and carries on business and the address(es) of the Issuer's head and registered office.

Biosenta Inc. (previously known as RXT 110 Inc.) is an incorporated company. The registered and records office of the Company is Suite 503, 1120 Finch Avenue West, Toronto, Ontario, M5J 3H7.

- 2.2 State the statute under which the Issuer is incorporated or continued or organized or, if the Issuer is an unincorporated entity, the laws of the jurisdiction or foreign jurisdiction under which the Issuer is established and exists. Describe the substance of any material amendments to the articles or other constating or establishing documents of the Issuer.

Biosenta Inc. was incorporated under the laws of the Province of Ontario. The Company was originally incorporated under the name Florentine Mineral Resources Ltd. on August 20, 1986, the name was changed to Triangle Multi-Services Corporation on February 16, 1995, the name was changed to RXT 110 Inc. on April 16, 2011, and then the name was changed to Biosenta Inc. on May 31, 2012.

- 2.3 Describe, by way of a diagram or otherwise, the intercorporate relationships among the Issuer and the Issuer's subsidiaries. For each subsidiary state
- (a) the percentage of votes attaching to all voting securities of the subsidiary represented by voting securities beneficially owned, or over which control or direction is exercised, by the Issuer;
 - (b) the place of incorporation or continuance; and
 - (c) the percentage of each class of restricted shares beneficially owned, or over which control or direction is exercised, by the Issuer.

Biosenta Inc. does not have any subsidiary companies as of the date of this Listing Statement.

- 2.4 If the Issuer is requalifying following a fundamental change or is proposing an acquisition, amalgamation, merger, reorganization or arrangement, describe by way of diagram or otherwise these intercorporate relationships both before and after the completion of the proposed transaction.

Not applicable.

- 2.5 Non-corporate Issuers and Issuers incorporated outside of Canada must describe how their governing legislation or constating documents differ materially from Canadian corporate legislation with respect to the corporate governance principles set out in Policy 4.

Not applicable.

3. General Development of the Business

- 3.1 Describe the general development of the Issuer's business over its three most recently completed financial years and any subsequent period. Include only

major events or conditions that have influenced the general development of the Issuer's business. If the business consists of the production or distribution of more than one product or the rendering of more than one kind of service, describe the principal products or services. Also discuss changes in the business of the Issuer that are expected to occur during the current financial year of the Issuer.

The Company is developing two business units within the anti-microbial industry. Products within these business units are targeted to address the demand created by the mounting health and environmental concerns with mould. Mould can affect the immune system, nervous system, liver, kidneys, blood and cause brain damage.

Anti-Microbial Retail Product Line (Zeromold™)

The Company has developed a retail anti-mould product called Zeromold™ and has made its first shipments in Canada of the product starting after year end on October 15, 2012 with the Company's exclusive Canadian distributor, at that time. The Company has filed trademark applications for Zeromold™ in Canada and the United States and is considering making trademark applications in other jurisdictions.

Sales of the Zeromold™ product line in the first quarter included sales to the Company's exclusive Canadian distributor. The products shipped in these initial shipments included the 4 liter and 946ml bottles. Over 39,000 units were shipped totaling approximately \$248,000 in sales to the exclusive Canadian distributor. Subsequent to the first quarter, the Company's agreement with its exclusive Canadian distributor was terminated and all products located at the exclusive Canadian distributor were returned to the Company. Net sales of the Company reflect all shipments and all returned product from the exclusive Canadian distributor totaled approximately \$33,600.

The Company has taken steps to internalize its sales and marketing function in order to control the product roll out and production. The Company has hired a new Vice President of Sales and Marketing, who has embarked on a rapid internal rationalization of the product sales and marketing process and procedure.

The Company has signed a non-exclusive national sales and marketing services agreement with Crossmark Canada. Under the terms of the agreement Crossmark Canada will provide key account sales representation, retail sales store support, as well as Logistics, warehousing and shipping expertise. Crossmark Canada and the Biosenta sales team will focus its marketing efforts in the DIY (do-it-yourself), hardware, mass-merchant, grocery and drug channels.

Anti-Microbial Filler Product Line

The Company will manufacture and distribute proprietary anti-microbial filler, and/or sub-license the technology relating thereto. Calcium Carbonate is one of the most common fillers used industrially. It is susceptible like other fillers that hold moisture to attracting mould. Annual global revenue in the calcium carbonate filler industry approximates 140 billion dollars. The Company will produce anti-microbial filler that performs “filling” and “bulking” that will not attract moisture and consequently mould infestation. The Company’s filler product with its anti-microbial high ph core in individual particles enhances commercial product life and eradicates a broad spectrum of known bacteria, fungi, algae and other micro-organisms by suppression of their reproduction

The company has reconfigured the development of its Parry Sound facility to include the immediate construction of a smaller research and development (“R+D”) sized plant to conduct testing and product development work, and then to follow immediately thereafter with the construction of the larger scale plant as originally intended.

These plants will produce mold-resisting filler for industrial applications and is currently being named by the Company as “Tri-Filler.” In a 2003 study , the world market for industrial fillers was estimated to be 60 million tons per year. At an average selling price of \$500 per ton, this equates to \$30 billion per year global market.

The R&D plant will have an output capacity of 1 metric tonne (“MT”) per hour compared to the larger facility that will have an output capacity of 10MT per hour. The R&D plant has already been ordered and is expected to be operational by October 31, 2014. Contemar Silos Systems Inc. (www.contemar.com) has been contracted to construct the facility and manage the startup. It is contemplated that Contemar will also construct the larger facility on a turnkey construction basis following completion of the R&D plant activities.

Production from the R&D plant will be used to produce trial quantities of end products such as resin furniture and trellises, paint and caulking products, wall and ceiling panels, and food pallets. All test products produced will be tested for mold resistance at South West Research Institute (“SWRI” www.swri.org), the same facility used for all ZeroMold tests. The sample products will be further tested at customer facilities to prove that using Tri-Filler does not result in losses to strength properties.

Upon successful results having been achieved, planned for first quarter 2015, the Company will immediately commence construction of the large-scale facility. The larger facility is expected to take approximately six months to install following the first equipment order being placed.

The cost of the R&D plant, and all related testing is expected to be approximately \$400,000. To fund the R&D project and to make available funds to start the larger project at the appropriate time, the Board of Directors has approved raising up to \$2 million of Convertible Debentures with identical terms to those just completed and announced on August 15, 2014.

At full capacity, (anticipated 24 months after startup), the large plant is expected to generate revenue of approximately \$30 million per year. The Company anticipates being able to construct and operate 4 such facilities in the next 6 years across North America and additional facilities internationally.

3.2 Disclose:

- (1)
 - (a) any significant acquisition completed by the Issuer or any significant probable acquisition proposed by the Issuer, for which financial statements would be required under National Instrument 41-101 *General Prospectus Requirements* if this Listing Statement were a prospectus; and
 - (b) any significant disposition completed by the Issuer during the most recently completed financial year or the current financial year for which *pro forma* financial statements would be required under National Instrument 41-101 *General Prospectus Requirements* if this Listing Statement were a prospectus.
- (2) Under paragraph (1) include particulars of
 - (a) the nature of the assets acquired or disposed of or to be acquired or disposed of;
 - (b) the actual or proposed date of each significant acquisition or significant disposition;
 - (c) the consideration, both monetary and non-monetary paid, or to be paid, to or by the Issuer;
 - (d) any material obligations that must be complied with to keep any significant acquisition or significant disposition agreement in good standing;
 - (e) the effect of the significant acquisition or significant disposition on the operating results and financial position of the Issuer;
 - (f) any valuation opinion obtained within the last 12 months required under Canadian securities legislation, a directive of a Canadian securities regulatory authority, or a requirement of a Canadian stock

exchange or other Canadian market to support the value of the consideration received or paid by the Issuer or any of its subsidiaries for the assets, including the name of the author, the date of the opinion, the assets to which the opinion relates and the value attributed to the assets; and

- (g) whether the transaction is with a Related Party of the Issuer and if so, disclose the identity of the other parties and the relationship of the other parties to the Issuer.

Current License Agreements: MM License Agreement

Marcus Martin, a Director of the Company, with respect to certain intellectual property rights held by Mr. Martin relating to a process for the manufacture of anti-microbial filler product (the "MM License Agreement"). Effective October 3, 2011, the MM License Agreement was amended and restated to add Edward Pardiak, a Director of the Company, as a co-licensor and was again amended and restated on April 10, 2012 to add 2320696 Ontario Inc. and 2262554 Ontario Inc., as a co-licensors (the "License Agreement"). Marcus Martin and Edward Pardiak, control 2320696 Ontario Inc. and 2262554 Ontario Inc., through holding companies controlled by them.

Pursuant to the License Agreement, the Company agreed to make payments aggregating \$300,000 for an interim license and the Company was granted an interim license to exploit certain intellectual property rights held by the licensor including the right to manufacture, use, market, sell, import, export, have, hold, distribute and promote an anti-microbial filler product to be produced utilizing or exploiting the intellectual property rights. In addition, the interim license also included the right to obtain an exclusive worldwide license to the intellectual property.

During the term of the interim license (up to 24 months subject to specified triggers), the Company agreed to obtain all legal and regulatory approvals required in connection with the exercise of the right to acquire the perpetual license. Upon acquiring the exclusive world-wide license to the intellectual property pursuant to the exercise of the Company's right under the License Agreement, the Company was obligated to issue 20 million Class A Shares as the initial consideration for the license and will pay ongoing royalties based on a percentage of the gross margin on sales made by the Company. Effective April 10, 2012 the Company exercised its right to acquire the exclusive perpetual worldwide license to the intellectual property and know-how.

In connection with the exercise by the Company of its right to acquire the perpetual world-wide license, the board of directors of the Company engaged Corporate Valuation Services Limited to provide a Valuation

Report setting out the Estimate of Fair Market Value of the Class A Shares of Company as of the year-ended September 30, 2011. The valuation was prepared in accordance with the Standards of the Canadian Institute of Chartered Business Valuators, using the Canadian definition of Fair Market Value. The conclusion represents the notional value applying the Income Approach to projected results, based on economic and business conditions as of the valuation date and does not consider possible purchaser-specific synergies. The Valuation Report used a variant of the First Chicago Method under the Income Approach to arrive at an Estimate of Fair Market Value of all of the Class A Shares being \$28,000,000, in a range of \$23,300,000 and \$32,800,000. This amount reflects the additional funding required for construction and working capital through 2016.

The Valuation Report identified the following as the most significant risks:

- 1. A patent will not be granted for the “ringing” process;**
- 2. The yields and consistency of the processed material will not meet projected levels;**
- 3. The ringed calcium hydroxide product will not be a satisfactory filler for thermoplastics;**
- 4. The exclusive retail distributor will not achieve its contracted volumes;**
- 5. Capital costs will be greater than expected; and**
- 6. Financing will not be available on acceptable terms.**

The Valuation Report is based on certain specific assumptions, including:

- 1 all information supplied by the Company being complete, true and correct, and all unaudited financial statements present fairly the results of the periods covered;**
- 2 management having informed the valuator of all significant factors, contracts or agreements relating to the Company, in effect at the valuation date, that have a bearing on the value of the shares and they are reflected in the valuation report;**
- 3 no contracts or agreements being negotiated at the valuation date that would have a material effect on the future results of the Company;**
- 4 all required licenses, permits, consents, or other legislative or administrative authorizations from any government or private entity having been obtained by the Company; they were in force at the valuation date, remain in force at the date of the valuation report, and will be kept current as required;**

5 no material adverse changes having taken place in the operations or financial position of the Company between the valuation date and the date of the valuation report;

6 there were no employment contracts, stock option plans, share purchase arrangements or shareholder agreements in force at the valuation date that would have any effect on the value of the Company;

7 the Company having no contingent assets or liabilities, unusual contractual obligations, or substantial commitments other than in the ordinary course of business;

8 considering the purpose of the valuation report, no investigation having been necessary into potential economies of scale, cost savings or other synergies, that might be achieved by a sale of the Company to a "special purchaser", nor was any attempt made to identify any entity who might pay a premium to buy the Company for particular reasons, such as a competitive advantage or economies of scale; and

9 all litigation, current, pending or threatened, if any, against the Company having been disclosed to the valuator.

On June 24, 2014, the Company, through the efforts of Bassett Financial Corporation ("Bassett"), has negotiated a complete change in how the intellectual property used and being developed by the Company is owned and managed.

Under the direction of Bassett, the parties have agreed to suspend the amended licence agreement and enter a new agreement that includes the following:

- 1 All patents, rights and know-how related to patent numbers WO 2013/053064 and WO 2014/036659 are assigned to the Company with the provision that such assignment can be revoked only if sufficient financing for the Parry Sound facility (expected to be approximately \$5-million) has not been raised prior to December 31, 2015.
- 2 Marcus Martin, a Director of the Company will be employed by the Company and will continue to be involved in a new project team of the Parry Sound facility on an organized and fast-track basis.
- 3 A net amount of 4.8 million shares owned and in escrow pursuant to the amended licence was immediately cancelled.
- 4 The royalties to be paid under the amended licence are terminated.
- 5 The amended licence is terminated and the Company will now own the patents.

Other Transactions

As disclosed in a press release dated July 15, 2011, the Company entered into an exclusive retail distribution agreement with a major distributor of home renovation products for Canada and the United States for the Company's line of home improvement and construction related anti-microbial products. The distribution agreement is for an initial term of five years and may be renewed by distributor for an additional five year term provided the distributor is in compliance with the terms of the agreement. The agreement provides for specified minimum quarterly purchase obligations by the distributor which in aggregate over the term of the agreement amount to approximately \$50 million in total revenues.

The Company is in the process of developing its pilot plant facility located in Parry Sound, Ontario. The facility will be used primarily for research and development relating to the anti-microbial filler product and as a testing and demonstration facility for customers.

Previous License Agreements:

As disclosed in a press release dated December 15, 2010, the Company announced that it had entered into an exclusive license agreement (the "RX License Agreement") with RX 110 Inc. ("RX") to manufacture, import, market and sell in Canada filler products for stopping mould at source (the "RX Products").

Pursuant to the terms of the RX License Agreement, and as partial consideration for RX 110 Inc entering into the RX License Agreement, the Company issued 10,000,000 Class A shares as directed by RX and granted an ongoing royalty equal to 3% of revenues generated by the Company from the sale of RX Products. The term of the RX License Agreement was to expire upon the expiration of the last of the RX patents.

As disclosed in a press release dated June 3, 2011, the Company announced that it received notice of revocation of the RX License Agreement from RX. The Company had not received any prior notice of any breach of default under the RX License Agreement.

As disclosed in a press release dated October 18, 2011, the Company announced it had commenced legal proceedings against Donald Mark Meade, RX, RX100 Inc. and certain other persons and entities (the "Defendants") in connection with the revocation of the RX License Agreement (the "Meade Litigation"). In the statement of claim, the Company sought, among other remedies, damages and the return and cancellation of the shares issued by the Company in consideration for the license granted pursuant to the RX License Agreement. The Company obtained an interim order of the Ontario Superior Court of Justice – Commercial List, on a without notice basis, in the form of a temporary injunction restraining the Defendants from selling, encumbering or

otherwise dealing with any shares of the Company in their possession or control, including approximately 8,601,774 Class A shares that were issued by the Company in consideration for the RX license. The injunction was subsequently extended by the court until further notice.

On March 7, 2012, the Company announced that it had reached a binding settlement with certain of the Defendants in the Meade Litigation pursuant to which 8,552,123 Class A Shares would be surrendered to the Company for cancellation (inclusive of the 3,113,926 previously cancelled). There remain 153,764 Class A Shares subject to the settlement that have not yet been delivered for cancellation. The respective Defendants or such shares are obligated to comply with the terms of the settlement.

- 3.3 Discuss any trend, commitment, event or uncertainty that is both presently known to management and reasonably expected to have a material effect on the Issuer's business, financial condition or results of operations, providing forward-looking information based on the Issuer's expectations as of the date of the Listing Statement.

Management knows of no event or uncertainty that is expected to have a material effect on the future operation of the business other than risks in the course of business for emerging companies. These include the risk factors set out in the Company's management discussion and analysis for the financial year ended September 30, 2013 including the ability to fund its capital expenditures and growth through debt and equity financing, risks relating to the business and industry in which the Company operates and any potential litigation involving the Company. It also includes any risks relating to the intellectual property and the suitability and applicability of the intellectual property rights subject to the Company's license and the ability to obtain all required regulatory approvals to market, distribute and sell product. The Company began to have sales revenue from its retain antimicrobial product line of business during the financial year ended September 30, 2013 but remains largely dependent on financing its growth and development through equity financings.

4 Narrative Description of the Business

4.1 General

- (1) Describe the business of the Issuer with reference to the reportable operating segments as defined in the Handbook and the Issuer's business in general. Include the following for each reportable operating segment of the Issuer:

- (a) state the business objectives that the Issuer expects to accomplish in the forthcoming 12-month period;
- (b) describe each significant event or milestone that must occur for the business objectives in (a) to be accomplished and state the specific time period in which each event is expected to occur and the costs related to each event;
- (c) disclose the total funds available to the Issuer and the following breakdown of those funds:
 - (i) the estimated consolidated working capital (deficiency) as of the most recent month end prior to filing the Listing Statement, and
 - (ii) the total other funds, and the sources of such funds, available to be used to achieve the objectives and milestones set out in paragraphs (a) and (b); and
- (d) describe in reasonable detail and, if appropriate, using tabular form, each of the principal purposes, with approximate amounts, for which the funds available described under the preceding paragraph will be used by the Issuer.

The Company is developing two business units within the anti-microbial industry. Products within these business units are targeted to address the demand created by the mounting health and environmental concerns with mould. Mould can affect the immune system, nervous system, liver, kidneys, blood and cause brain damage.

Anti-Microbial Retail Product Line (Zeromold™)

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The company has reconfigured the development of its Parry Sound facility to include the immediate construction of a smaller research and development (“R+D”) sized plant to conduct testing and product development work, and then to follow immediately thereafter with the construction of the larger scale plant as originally intended.

These plants will produce mold-resisting filler for industrial applications and is currently being named by the Company as “Tri-Filler.” In a 2003 study , the world market for industrial fillers was estimated to be 60 million tons per year. At an average selling price of \$500 per ton, this equates to \$30 billion per year global market.

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the facility and manage the startup. It is contemplated that Contemar will also construct the larger facility on a turnkey construction basis following completion of the R&D plant activities.

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At full capacity, (anticipated 24 months after startup), the large plant is expected to generate revenue of approximately \$30 million per year. The Company anticipates being able to construct and operate 4 such facilities in the next 6 years across North America and additional facilities internationally.

On June 7, 2011, the Company entered into an exclusive world-wide interim license agreement with Marcus Martin, a Director of the Company, with respect to certain intellectual property rights held by Mr. Martin relating to a process for the manufacture of anti-microbial filler product (the "MM License Agreement"). Effective October 3, 2011, the MM License Agreement was amended and restated to add Edward Pardiak, a Director of the Company, as a co-licensor and to include certain additional intellectual property rights. The agreement was again amended and restated on April 10, 2012 to add 2320696 Ontario Inc. and 2262554 Ontario Inc., as co-licensors (the "License Agreement"). Marcus Martin and Edward Pardiak, control 2320696 Ontario Inc. and 2262554 Ontario Inc., through holding companies controlled by them.

Pursuant to the License Agreement, the Company agreed to make payments amounting to \$300,000 for an interim license and the Company was granted this interim license to exploit certain intellectual property rights held by the licensor including the right to manufacture, use, market, sell, import, export, have, hold, distribute and promote the anti-microbial products to be produced utilizing or exploiting the intellectual property

rights. In addition, the interim license also included the right to obtain an exclusive world wide license to the intellectual property.

During the term of the interim license (up to 24 months subject to specified triggers), the Company agreed to obtain all legal and regulatory approvals required in connection with the exercise of the right to acquire the perpetual license. Upon acquiring the exclusive world wide license to the intellectual property pursuant to the exercise of the Company's right under the License Agreement, the Company was obligated to issue 20 million Class A Shares as the initial consideration for the license and will pay ongoing royalties based on a percentage of the gross margin on sales made by the Company. The Company exercised its right to acquire the exclusive perpetual world wide license to the intellectual property and know-how effective April 10, 2012.

In July 2011, the Company announced that it had entered into an exclusive retail distribution agreement with a major distributor of home renovation products in Canada and the United States for the Company's line of home improvement and construction related anti-microbial products. The distribution agreement is for an initial term of five years and may be renewed by the Company for an additional five year term provided the distributor is in compliance with the terms of the agreement. The agreement provides for specified minimum quarterly product purchase obligations by the distributor, which in aggregate over of the term of the agreement amount to approximately \$50 million in total revenues.

On June 24, 2014, the Company, through the efforts of Bassett Financial Corporation ("Bassett"), has negotiated a complete change in how the intellectual property used and being developed by the Company is owned and managed.

Under the direction of Bassett, the parties have agreed to suspend the amended licence agreement and enter a new agreement that includes the following:

- 1 All patents, rights and know-how related to patent numbers WO 2013/053064 and WO 2014/036659 are assigned to the Company with the provision that such assignment can be revoked only if sufficient financing for the Parry Sound facility (expected to be approximately \$5-million) has not been raised prior to December 31, 2015.
- 2 Marcus Martin, a Director of the Company will be employed by the Company and will continue to be involved in a new project team of the Parry Sound facility on an organized and fast-track basis.
- 3 A net amount of 4.8 million shares owned and in escrow pursuant to the amended licence was immediately cancelled.
- 4 The royalties to be paid under the amended licence are terminated.

- 5 The amended licence is terminated and the Company will now own the patents.

Working Capital of the Company

The Company had a working capital deficit as at September 30, 2013 of \$2,138,426 compared to a working capital deficit of \$1,302,464 as at September 30, 2012. As at September 30, 2013 the Company had a cash balance of \$2,774 compared to \$19,536 as at September 30, 2012. The cash position and working capital has decreased in support of the ongoing development and commercialization of the two product lines.

Instruction:

- (1) The description of the Issuer's business objectives should also provide the context for the description of the milestones which are required to be disclosed. For example, one business objective of an Issuer may be to commence marketing and licencing technology nationally through direct sales and a network of agents; a milestone may be to conduct four feasibility studies over the next ten months to facilitate marketing of the technology, with an anticipated cost of \$X for the studies.
- (2) For the purposes of paragraph (1)(b), examples of significant events would include the hiring of key personnel, making major capital acquisitions, obtaining necessary regulatory approvals, implementing marketing plans and strategies and commencing production and sales.

- (2) For principal products or services describe:
 - a) the methods of their distribution and their principal markets;
 - b) as dollar amounts or as percentages, for each of the two most recently completed financial years, the revenues for each category of principal products or services that accounted for 15 per cent or more of total consolidated revenues for the applicable financial year derived from:
 - (i) sales or transfers to joint ventures in which your company is a participant or to entities in which your company has an investment accounted for by the equity method,
 - (ii) sales to customers, other than those referred to in clause (i), outside the consolidated entity,
 - (iii) sales or transfers to controlling shareholders; and
 - (iv) sales or transfers to investees.

- c) if not fully developed, the stage of development of the principal products or services and, if the products are not at the commercial production stage,
 - (i) the timing and stage of research and development programs,
 - (ii) the major components of the proposed programs, including an estimate of anticipated costs,
 - (iii) whether the Issuer is conducting its own research and development, is subcontracting out the research and development or is using a combination of those methods, and
 - (iv) the additional steps required to reach commercial production and an estimate of costs and timing.

Please refer to (1) above.

- (3) Concerning production and sales, disclose:
 - a) the actual or proposed method of production of products and if the Issuer provides services, the actual or proposed method of providing services;
 - b) the payment terms, expiration dates and terms of any renewal options of any material leases or mortgages, whether they are in good standing and, if applicable, that the landlord or mortgagee is a Related Person of the Issuer;
 - c) specialized skill and knowledge requirements and the extent that the skill and knowledge are available to the Issuer;
 - d) the sources, pricing and availability of raw materials, component parts or finished products;
 - e) the importance, duration and effect on the segment of identifiable intangible properties such as brand names, circulation lists, copyrights, franchises, licences, patents, software, subscription lists and trademarks;
 - f) the extent to which the business of the segment is cyclical or seasonal;
 - g) a description of any aspect of the Issuer's business that may be affected in the 12 months following the date of the Listing Statement by

- renegotiation or termination of contracts or sub-contracts and the likely effect;
- h) the financial and operational effects of environmental protection requirements on the capital expenditures, earnings and competitive position of the Issuer in the current financial year and the expected effect, on future years;
 - i) the number of employees, as at the most recent financial year end or as an average over that year, whichever is more relevant;
 - j) any risks associated with foreign operations of the Issuer and any dependence of the segments upon the foreign operations;
 - k) a description of any contract upon which your company's business is substantially dependent, such as a contract to sell the major part of your company's products or services or to purchase the major part of your company's requirements for goods, services or raw materials, or any franchise or licence or other agreement to use a patent, formula, trade secret, process or trade name upon which your company's business depends;
 - l) a description of any aspect of your company's business that you reasonably expect to be affected in the current financial year by renegotiation or termination of contracts or sub-contracts, and the likely effect.

Please refer to (1) above.

- (4) Describe the competitive conditions in the principal markets and geographic areas in which the Issuer operates, including, if reasonably possible, an assessment of the Issuer's competitive position.

Please refer to (1) above.

- (5) With respect to lending operations of an Issuer's business, describe the investment policies and lending and investment restrictions.

Not applicable.

- (6) Disclose the nature and results of any bankruptcy, or any receivership or similar proceedings against the Issuer or any of its subsidiaries or any voluntary bankruptcy, receivership or similar proceedings by the Issuer or any of its subsidiaries, within the three most recently completed financial years or the current financial year.

Not applicable.

- (7) Disclose the nature and results of any material restructuring transaction of the Issuer within the three most recently completed financial years or completed during or proposed for the current financial year.

Not applicable.

- (8) If the Issuer has implemented social or environmental policies that are fundamental to the Issuer's operations, such as policies regarding the Issuer's relationship with the environment or with the communities in which the Issuer does business, or human rights policies, describe them and the steps the Issuer has taken to implement them.

Not applicable.

Instruction:

- (1) The Issuer's stated business objectives must not include any prospective financial information with respect to sales, whether expressed in terms of dollars or units, unless the information is derived from future-oriented financial information issued in accordance with National Instrument 51-102 Continuous Disclosure Obligations or any successor instrument and is included in the Listing Statement.
- (2) Where sales performance is considered to be an important objective, it must be stated in general terms. For example, the Issuer may state that it anticipates generating sufficient cash flow from sales to pay its operating cost for a specified period.

Companies with Asset-backed Securities Outstanding

4.2 In respect of any outstanding asset-backed securities, disclose the following information:

- (1) Payment Factors - A description of any events, covenants, standards or preconditions that may reasonably be expected to affect the timing or amount of any payments or distributions to be made under the asset-backed securities.
- (2) Underlying Pool of Assets - For the three most recently completed financial years of your company or the lesser period commencing on the first date on which your company had asset-backed securities outstanding, information on the pool of financial assets servicing the asset-backed securities relating to
- (a) the composition of the pool as of the end of each financial year or partial period;
- (b) income and losses from the pool on at least an annual basis or such

shorter period as is reasonable given the nature of the underlying pool of assets;

- (c) the payment, prepayment and collection experience of the pool on at least an annual basis or such shorter period as is reasonable given the nature of the underlying pool of assets;
 - (d) servicing and other administrative fees; and
 - (e) any significant variances experienced in the matters referred to in paragraphs (a), (b), (c), or (d).
- (3) Investment Parameters - The investment parameters applicable to investments of any cash flow surpluses.
 - (4) Payment History - The amount of payments made during the three most recently completed financial years or the lesser period commencing on the first date on which your company had asset-backed securities outstanding, in respect of principal and interest or capital and yield, each stated separately, on asset-backed securities of your company outstanding.
 - (5) Acceleration Event - The occurrence of any event that has led to, or with the passage of time could lead to, the accelerated payment of principal, interest or capital of asset-backed securities.
 - (6) Principal Obligors - The identity of any principal obligors for the outstanding asset-backed securities of your company, the percentage of the pool of financial assets servicing the asset-backed securities represented by obligations of each principal obligor and whether the principal obligor has filed an AIF in any jurisdiction or a Form 10-K, Form 10-KSB or Form 20F in the United States.

Not applicable.

- 4.3 For Issuers with a mineral project, disclose and insert here the information required by Appendix A for each property material to the Issuer.

Not applicable.

- 4.4 For Issuers with Oil and Gas Operations disclose and insert here the information required by Appendix B (in tabular form, if appropriate).

Not applicable.

5. Selected Consolidated Financial Information

- 5.1 Annual Information — Provide the following financial data for the Issuer in

summary form for each of the last three completed financial years and any period subsequent to the most recent financial year end for which financial statements have been prepared, accompanied by a discussion of the factors affecting the comparability of the data, including discontinued operations, changes in accounting policies, significant acquisitions or significant dispositions and major changes in the direction of the Issuer's business:

- (a) net sales or total revenues;
- (b) income from continuing operations, in total and on a per share basis and fully diluted per share basis, calculated in accordance with the Handbook;
- (c) net income or loss, in total and on a per share and fully diluted per share basis, calculated in accordance with the Handbook;
- (d) total assets;
- (e) total long-term financial liabilities as defined in the Handbook;
- (f) cash dividends declared per share for each class of share; and
- (g) such other information as would enhance an investor's understanding of the Issuer's financial condition and results of operations and would highlight other trends in financial condition and results of operations.

See the Company's Management Discussion & Analysis for the year ended September 30, 2013, Section C.

- 5.2 Quarterly Information — For each of the eight most recently completed quarters ending at the end of the most recently completed financial year, provide the information required in paragraphs (a), (b) and (b) of Section 5.1.

See the Company's Management Discussion & Analysis for the year ended September 30, 2013, Section F.

- 5.3 Dividends – disclose:

- (a) any restriction that could prevent the Issuer from paying dividends; and
- (b) the Issuer's dividend policy and, if a decision has been made to change the dividend policy, the intended change in dividend policy.

Not applicable.

- 5.4 Foreign GAAP — An Issuer may present the selected consolidated financial information required in this section on the basis of foreign GAAP if:

- (a) the Issuer's primary financial statements have been prepared using foreign GAAP; and
- (b) if the Issuer is required under applicable securities legislation to have reconciled its financial statements to Canadian GAAP at the time of filing its financial statements or the Issuer has otherwise done so, a cross reference to the notes to the financial statements containing the reconciliation of the financial statements to Canadian GAAP is included.

Not applicable.

6. Management's Discussion and Analysis

The Company's Management Discussion & Analysis for the year ended September 30, 2013 is attached.

Annual MD&A

- 6.1 Date - Specify the date of the MD&A. The date of the MD&A must be no earlier than the date of the auditor's report on the financial statements for the Issuer's most recently completed financial year.

January 28, 2014.

- 6.2 Overall Performance - Provide an analysis of the Issuer's financial condition, results of operations and cash flows. Discuss known trends, demands, commitments, events or uncertainties that are reasonably likely to have an effect on the Issuer's business. Compare the Issuer's performance in the most recently completed financial year to the prior year's performance. The analysis should address at least the following:
- (a) operating segments that are reportable segments as those terms are used in the Handbook;
 - (b) other parts of the business if
 - (i) they have a disproportionate effect on revenues, income or cash needs, or
 - (ii) there are any legal or other restrictions on the flow of funds from one part of the Issuer's business to another;
 - (c) industry and economic factors affecting the Issuer's performance;
 - (d) why changes have occurred or expected changes have not

occurred in the Issuer's financial condition and results of operations; and

- (e) the effect of discontinued operations on current operations.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2013, Sections A and B, a copy of which is attached.

Selected Annual Financial Information

- 6.3 Provide the following financial data derived from the Issuer's financial statements for each of the three most recently completed financial years:
- (a) net sales or total revenues;
 - (b) income or loss before discontinued operations and extraordinary items, in total and on a per-share and diluted per-share basis;
 - (c) net income or loss, in total and on a per-share and diluted per-share basis;
 - (d) total assets;
 - (e) total long-term financial liabilities; and
 - (f) cash dividends declared per-share for each class of share.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2013, Section C, a copy of which is attached.

- 6.4 Variations - Discuss the factors that have caused period to period variations including discontinued operations, changes in accounting policies, significant acquisitions or dispositions and changes in the direction of the Issuer's business, and any other information the Issuer believes would enhance an understanding of, and would highlight trends in, financial condition and results of operations.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2013, Section D, a copy of which is attached.

- 6.5 Results of Operations - Discuss management's analysis of the Issuer's operations for the most recently completed financial year, including:
- (a) net sales or total revenues by operating business segment, including any changes in such amounts caused by selling prices, volume or quantity of goods or services being sold, or the introduction of new products or services;
 - (b) any other significant factors that caused changes in net sales or total revenues;

- (c) cost of sales or gross profit;
- (d) for Issuers that have significant projects that have not yet generated operating revenue, describe each project, including the Issuer's plan for the project and the status of the project relative to that plan, and expenditures made and how these relate to anticipated timing and costs to take the project to the next stage of the project plan;
- (e) for resource Issuers with producing mines, identify milestones such as mine expansion plans, productivity improvements, or plans to develop a new deposit;
- (f) factors that caused a change in the relationship between costs and revenues, including changes in costs of labour or materials, price changes or inventory adjustments;
- (g) commitments, events, risks or uncertainties that you reasonably believe will materially affect the Issuer's future performance including net sales, total revenue and income or loss before discontinued operations and extraordinary items;
- (h) effect of inflation and specific price changes on the Issuer's net sales and total revenues and on income or loss before discontinued operations and extraordinary items;
- (i) a comparison in tabular form of disclosure you previously made about how the Issuer was going to use proceeds (other than working capital) from any financing, an explanation of variances and the impact of the variances, if any, on the Issuer's ability to achieve its business objectives and milestones; and
- (j) unusual or infrequent events or transactions.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2013, Section D, a copy of which is attached.

- 6.6 Summary of Quarterly Results - Provide the following information in summary form, derived from the Issuer's financial statements, for each of the eight most recently completed quarters:
- (a) net sales or total revenues;
 - (b) income or loss before discontinued operations and extraordinary items, in total and on a per-share and diluted per-share basis; and

- (c) net income or loss, in total and on a per-share and diluted per-share basis.

Discuss the factors that have caused variations over the quarters necessary to understand general trends that have developed and the seasonality of the business.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2013, Section F, a copy of which is attached.

6.7 Liquidity - Provide an analysis of the Issuer's liquidity, including:

- (a) its ability to generate sufficient amounts of cash and cash equivalents, in the short term and the long term, to maintain the Issuer's capacity, to meet the Issuer's planned growth or to fund development activities;
- (b) trends or expected fluctuations in the Issuer's liquidity, taking into account demands, commitments, events or uncertainties;
- (c) its working capital requirements;
- (d) liquidity risks associated with financial instruments;
- (e) if the Issuer has or expects to have a working capital deficiency, discuss its ability to meet obligations as they become due and how you expect it to remedy the deficiency;
- (f) balance sheet conditions or income or cash flow items that may affect the Issuer's liquidity;
- (g) legal or practical restrictions on the ability of subsidiaries to transfer funds to the Issuer and the effect these restrictions have had or may have on the ability of the Issuer to meet its obligations; and
- (h) defaults or arrears or anticipated defaults or arrears on
 - (i) dividend payments, lease payments, interest or principal payment on debt,
 - (ii) debt covenants during the most recently completed financial year, and
 - (iii) redemption or retraction or sinking fund payments; and
- (i) details on how the Issuer intends to cure the default or arrears.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2013, Section E, a copy of which is attached.

6.8 Capital Resources - Provide an analysis of the Issuer's capital resources, including

- (a) commitments for capital expenditures as of the date of the Issuer's financial statements including:
 - (i) the amount, nature and purpose of these commitments,
 - (ii) the expected source of funds to meet these commitments, and
 - (iii) expenditures not yet committed but required to maintain the Issuer's capacity, to meet the Issuer's planned growth or to fund development activities;
- (b) known trends or expected fluctuations in the Issuer's capital resources, including expected changes in the mix and relative cost of these resources; and
- (c) sources of financing that the Issuer has arranged but not yet used.

Not applicable.

6.9 Off-Balance Sheet Arrangements - Discuss any off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Issuer including, without limitation, such considerations as liquidity and capital resources. This discussion shall include their business purpose and activities, their economic substance, risks associated with the arrangements, and the key terms and conditions associated with any commitments, including:

- (a) a description of the other contracting part(ies);
- (b) the effects of terminating the arrangement;
- (c) the amounts receivable or payable, revenues, expenses and cash flows resulting from the arrangement;
- (d) the nature and amounts of any other obligations or liabilities arising from the arrangement that could require the Issuer to provide

funding under the arrangement and the triggering events or circumstances that could cause them to arise; and

- (e) any known event, commitment, trend or uncertainty that may affect the availability or benefits of the arrangement (including any termination) and the course of action that management has taken, or proposes to take, in response to any such circumstances.

Not applicable.

6.10 Transactions with Related Parties - Discuss all transactions involving related parties as defined by the Handbook.

Please refer to the Company's annual audited financial statements for the year ended September 30, 2013, Note 11, a copy of which is attached.

6.11 Fourth Quarter - Discuss and analyze fourth quarter events or items that affected the Issuer's financial condition, cash flows or results of operations, including extraordinary items, year-end and other adjustments, seasonal aspects of the Issuer's business and dispositions of business segments.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2013, Section F, a copy of which is attached.

6.12 Proposed Transactions - Discuss the expected effect on financial condition, results of operations and cash flows of any proposed asset or business acquisition or disposition if the Issuer's board of directors, or senior management who believe that confirmation of the decision by the board is probable, have decided to proceed with the transaction. Include the status of any required shareholder or regulatory approvals.

Not applicable.

6.13 Changes in Accounting Policies including Initial Adoption - Discuss and analyze any changes in the Issuer's accounting policies, including:

- (a) for any accounting policies that management has adopted or expects to adopt subsequent to the end of the most recently completed financial year, including changes management has made or expects to make voluntarily and those due to a change in an accounting standard or a new accounting standard that you do not have to adopt until a future date:

- (i) describe the new standard, the date the Issuer required to adopt it and, if determined, the date the Issuer plans to adopt it,
 - (ii) disclose the methods of adoption permitted by the accounting standard and the method management expects to use,
 - (iii) discuss the expected effect on the Issuer's financial statements, or if applicable, state that management cannot reasonably estimate the effect, and
 - (iv) discuss the potential effect on the Issuer's business, for example technical violations or default of debt covenants or changes in business practices; and
- (b) for any accounting policies that management has initially adopted during the most recently completed financial year,
- (i) describe the events or transactions that gave rise to the initial adoption of an accounting policy,
 - (ii) describe the accounting principle that has been adopted and the method of applying that principle,
 - (iii) discuss the effect resulting from the initial adoption of the accounting policy on the Issuer's financial condition, changes in financial condition and results of operations,
 - (iv) if the Issuer is permitted a choice among acceptable accounting principles,
 - (A) state that management made a choice among acceptable alternatives,
 - (B) identify the alternatives,
 - (C) describe why management made the choice that you did, and
 - (D) discuss the effect, where material, on the Issuer's financial condition, changes in financial condition and results of operations under the alternatives not chosen; and
 - (v) if no accounting literature exists that covers the accounting

for the events or transactions giving rise to management's initial adoption of the accounting policy, explain management's decision regarding which accounting principle to use and the method of applying that principle.

Please refer to the Company's annual audited financial statements for the year ended September 30, 2013, Notes 3 and 4 a copy of which is attached.

- 6.14 Financial Instruments and Other Instruments - For financial instruments and other instruments:
- (a) discuss the nature and extent of the Issuer's use of, including relationships among, the instruments and the business purposes that they serve;
 - (b) describe and analyze the risks associated with the instruments;
 - (c) describe how management manages the risks in paragraph (b), including a discussion of the objectives, general strategies and instruments used to manage the risks, including any hedging activities;
 - (d) disclose the financial statement classification and amounts of income, expenses, gains and losses associated with the instrument; and
 - (e) discuss the significant assumptions made in determining the fair value of financial instruments, the total amount and financial statement classification of the change in fair value of financial instruments recognized in income for the period, and the total amount and financial statement classification of deferred or unrecognized gains and losses on financial instruments.

Not applicable.

Interim MD&A

- 6.15 Date - Specify the date of the interim MD&A.
- 6.16 Updated Disclosure - Interim MD&A must update the Issuer's annual MD&A for all disclosure required by sections 6.2 to 6.14 except sections 6.3 and 6.4. This disclosure must include:
- (a) a discussion of management's analysis of

- (i) current quarter and year-to-date results including a comparison of results of operations and cash flows to the corresponding periods in the previous year;
 - (ii) changes in results of operations and elements of income or loss that are not related to ongoing business operations;
 - (iii) any seasonal aspects of the Issuer's business that affect its financial condition, results of operations or cash flows; and
- (b) a comparison of the Issuer's interim financial condition to the Issuer's financial condition as at the most recently completed financial year-end.

Not applicable.

6.17 Additional Disclosure for Issuers without Significant Revenue:

- (a) unless the information is disclosed in the financial statements to which the annual or interim MD&A relates, an Issuer that has not had significant revenue from operations in either of its last two financial years must disclose a breakdown of material components of:
- (i) capitalized or expensed exploration and development costs,
 - (ii) expensed research and development costs,
 - (iii) deferred development costs,
 - (iv) general and administration expenses, and
 - (v) any material costs, whether capitalized, deferred or expensed, not referred to in paragraphs (i) through (iv);
- (b) if the Issuer's business primarily involves mining exploration and development, the analysis of capitalized or expensed exploration and development costs must be presented on a property-by-property basis; and
- (c) the disclosure in the annual MD&A must be for the two most recently completed financial years and the disclosure in the interim MD&A for the each year-to-date interim period and the comparative period presented in the interim statements.

Please refer to the Company's Management Discussion & Analysis

for the year ended September 30, 2013, a copy of which is attached.

6.18 Description of Securities:

- (a) disclose the designation and number or principal amount of:
 - (i) each class and series of voting or equity securities of the Issuer for which there are securities outstanding,
 - (ii) each class and series of securities of the Issuer for which there are securities outstanding if the securities are convertible into, or exercisable or exchangeable for, voting or equity securities of the Issuer, and
 - (iii) subject to subsection (b), each class and series of voting or equity securities of the Issuer that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer;
- (b) if the exact number or principal amount of voting or equity securities of the Issuer that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer is not determinable, the Issuer must disclose the maximum number or principal amount of each class and series of voting or equity securities that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer and, if that maximum number or principal amount is not determinable, the Issuer must describe the exchange or conversion features and the manner in which the number or principal amount of voting or equity securities will be determined; and
- (c) the disclosure under subsections (a) and (b) must be prepared as of the latest practicable date.

Please refer to the Company's annual audited financial statements for the year ended September 30, 2013, Note 13, a copy of which is attached.

6.19 Provide Breakdown:

- (a) if the Issuer has not had significant revenue from operations in either of its last two financial years, disclose a breakdown of material components of:
 - (i) capitalized or expensed exploration and development costs,
 - (ii) expensed research and development costs,
 - (iii) deferred development costs,

- (iv) general and administrative expenses, and
 - (v) any material costs, whether capitalized, deferred or expensed, not referred to in paragraphs (i) through (iv);
- (b) present the analysis of capitalized or expensed exploration and development costs required by subsection (a) on a property-by-property basis, if the Issuer's business primarily involves mining exploration and development; and
- (c) provide the disclosure in subsection (a) for the following periods:
- (vi) the two most recently completed financial years, and
 - (vii) the most recent year-to-date interim period and the comparative year-to-date period presented in the interim financial statements included, if any.

Subsection (a) does not apply if the information required under that subsection has been disclosed in the financial statements.

Please refer to the Company's annual audited financial statements for the year ended September 30, 2013, Note 6, 8 and 9, a copy of which is attached.

- 6.20 Negative cash-flow - If the Issuer had negative operating cash flow in its most recently completed financial year for which financial statements have been included, disclose:

the period of time the proceeds raised are expected to fund operations;

the estimated total operating costs necessary for the Issuer to achieve its stated business objectives during that period of time; and

the estimated amount of other material capital expenditures during that period of time.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2013, Section E, a copy of which is attached.

- 6.21 Additional disclosure for Issuers with significant equity investees:

if the Issuer has a significant equity investee

- (i) summarized information as to the assets, liabilities and results of operations of the equity investee, and

- (ii) the Issuer's proportionate interest in the equity investee and any contingent issuance of securities by the equity investee that might significantly affect the Issuer's share of earnings; and

provide the disclosure in subsection (a) for the following periods

- (i) the two most recently completed financial years, and
- (ii) the most recent year-to-date interim period and the comparative year-to-date period presented in the interim financial statements included in the Listing Statement, if any.

Subsection (a) does not apply if:

- (i) the information required under that subsection has been disclosed in the financial statements included, or
- (ii) the Issuer includes separate financial statements of the equity investee for the periods referred to in subsection (b).

Not applicable.

7. Market for Securities

- 7.1 Identify the exchange(s) and quotation and trade reporting system(s) on which the Issuer's securities are listed and posted for trading or quoted.

Canadian Securities Exchange (CSE)

8. Consolidated Capitalization

- 8.1 Describe any material change in, and the effect of the material change on, the share and loan capital of the Issuer, on a consolidated basis, since the date of the comparative financial statements for the Issuer's most recently completed financial year contained in the Listing Statement.

Please refer to the Company's annual audited financial statements for the year ended September 30, 2013, Note 13, a copy of which is attached.

9. Options to Purchase Securities

- 9.1 State, in tabular form, as at a specified date not more than 30 days before the date of the Listing Statement, information as to options to purchase securities of the Issuer or a subsidiary of the Issuer that are held by:

- (a) all executive officers and past executive officers of the Issuer as a group and all directors and past directors of the Issuer who are not also executive officers as a group, indicating the aggregate number of executive officers and the aggregate number of directors to whom the information applies, without naming them;
- (b) all executive officers and past executive officers of all subsidiaries of the Issuer as a group and all directors and past directors of those subsidiaries who are not also executive officers of the subsidiary as a group, in each case, without naming them and excluding individuals referred to in paragraph (a), indicating the aggregate number of executive officers and the aggregate number of directors to whom the information applies;
- (c) all other employees and past employees of the Issuer as a group, without naming them;
- (d) all other employees and past employees of subsidiaries of the Issuer as a group, without naming them;
- (e) all consultants of the Issuer as a group, without naming them; and
- (f) any other person or company, including the underwriter, naming each person or company.

Instruction:

- (1) Describe the options, stating the material provisions of each class or type of option, including:
 - (a) the designation and number of the securities under option;
 - (b) the purchase price of the securities under option or the formula by which the purchase price will be determined, and the expiration dates of the options;
 - (c) if reasonably ascertainable, the market value of the securities under option on the date of grant;
 - (d) if reasonably ascertainable, the market value of the securities under option on the specified date; and
 - (e) with respect to options referred to in paragraph (f) of Item 9.1, the particulars of the grant including the consideration for the grant.
- (2) For the purposes of item (f) of section 9.1, provide the information required for all options except warrants and special warrants.

As of August 31, 2014	Number of persons as a group	Number of securities under option	Purchase price of securities under option	Expiration date
Executive officers	2	1,750,000 500,000	0.20 0.20	Dec 6, 2015 Mar 22, 2018
Directors who are not also executive officers	2	700,000	0.20	Aug 8, 2017
Employees	4	100,000 950,000	0.20 0.20	Nov 8, 2016 Jan 28, 2019
Consultants	2	1,000,000 580,000	0.25 0.20	Apr 13, 2016 Feb 4, 2018
Other persons or companies	0			
	10	5,580,000		

10. Description of the Securities

10.1 General - State the description or the designation of each class of equity securities and describe all material attributes and characteristics, including:

- a) dividend rights;
- b) voting rights;
- c) rights upon dissolution or winding-up;
- d) pre-emptive rights;
- e) conversion or exchange rights;
- f) redemption, retraction, purchase for cancellation or surrender provisions,
- g) sinking or purchase fund provisions;
- h) provisions permitting or restricting the issuance of additional securities and any other material restrictions; and

- i) provisions requiring a security holder to contribute additional capital.

Please refer to the Company's annual audited financial statements for the year ended September 30, 2013, Note 13, a copy of which is attached.

10.2 Debt securities - If debt securities are being listed, describe all material attributes and characteristics of the indebtedness and the security, if any, for the debt, including:

- (a) provisions for interest rate, maturity and premium, if any;
- (b) conversion or exchange rights;
- (c) redemption, retraction, purchase for cancellation or surrender provisions,
- (d) sinking or purchase fund provisions;
- (e) the nature and priority of any security for the debt securities, briefly identifying the principal properties subject to lien or charge;
- (f) provisions permitting or restricting the issuance of additional securities, the incurring of additional indebtedness and other material negative covenants, including restrictions against payment of dividends and restrictions against giving security on the assets of the Issuer or its subsidiaries, and provisions as to the release or substitution of assets securing the debt securities;
- (g) the name of the trustee under any indenture relating to the Issuer and
- (h) any financial arrangements between the Issuer and any of its affiliates or among its affiliates that could affect the security for the indebtedness.

Not applicable.

10.4 Other securities - If securities other than equity securities or debt securities are being listed, describe fully the material attributes and characteristics of those securities.

Not applicable.

10.5 Modification of terms:

- (a) describe provisions about the modification, amendment or variation of any rights attached to the securities being listed; and
- (b) if the rights of holders of securities may be modified otherwise than in

accordance with the provisions attached to the securities or the provisions of the governing statute relating to the securities, explain briefly.

Not applicable.

10.6 Other attributes:

- (a) if the rights attaching to the securities being listed are materially limited or qualified by the rights of any other class of securities, or if any other class of securities ranks ahead of or equally with the securities being listed, include information about the other securities that will enable investors to understand the rights attaching to the securities being listed; and
- (b) if securities of the class being listed may be partially redeemed or repurchased, state the manner of selecting the securities to be redeemed or repurchased.

Not applicable.

10.7 Prior Sales - State the prices at which securities of the same class as the securities to be listed have been sold within the 12 months before the date of the Listing Statement, or are to be sold, by the Issuer or any Related Person and the number of securities of the class sold or to be sold at each price.

Please refer to the Company's annual audited financial statements for the year ended September 30, 2013, Note 13, a copy of which is attached.

10.8 Stock Exchange Price:

- a) if shares of the same class as the shares to be listed were or are listed on a Canadian stock exchange or traded on a Canadian market, provide the price ranges and volume traded on the Canadian stock exchange or market on which the greatest volume of trading generally occurs;
- b) if shares of the same class as the shares to be listed were or are not listed on a Canadian stock exchange or traded on a Canadian market, provide the price ranges and volume traded on the foreign stock exchange or market on which the greatest volume of trading generally occurs; and
- c) information is to be provided 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.

Trading Information

	<u>Volume</u>	<u>Prices</u>
September, 2013	110,850	\$0.05 - \$0.09
August, 2013	890,500	\$0.08 - \$0.10
July, 2013	740,275	\$0.07 - \$0.115
June, 2013	249,000	\$0.035-\$0.105
May, 2013	2,078,625	\$0.05 - \$0.17
April, 2013	471,950	\$0.02 – \$0.18
March, 2013	6,500	\$0.07 - \$0.175
February, 2013	62,000	\$0.11 – \$0.15
January, 2013	72,000	\$0.18 - \$0.20
October - December, 2012	533,500	\$0.055 - \$0.20
July – September, 2012	651,350	\$0.10 - \$0.245

11. Escrowed Securities

- 11.1 State as of a specified date within 30 days before the date of the Listing Statement, in substantially the following tabular form, the number of securities of each class of securities of the Issuer held, to the knowledge of the Issuer, in escrow (which, for the purposes of this Form includes any securities subject to a pooling agreement) and the percentage that number represents of the outstanding securities of that class. In a note to the table, disclose the name of the depository, if any, and the date of and conditions governing the release of the securities from escrow.

As of August 31, 2014:

Designation of Securities Held in Escrow	Number of Securities Held In Escrow	Percentage of Class
Class A Shares	15,533,333	18.1%

12. Principal Shareholders

- 12.1 (1) Provide the following information for each principal shareholder of the Issuer as of a specified date not more than 30 days before the date of the Listing Statement:

(a) Name;

- (b) The number or amount of securities owned of the class to be listed;
 - (c) Whether the securities referred to in subsection 12(1)(b) are owned both of record and beneficially, of record only, or beneficially only; and
 - (d) The percentages of each class of securities known by the Issuer to be owned.
- (2) If the Issuer is requalifying following a fundamental change or has proposed an acquisition, amalgamation, merger, reorganization or arrangement, indicate, to the extent known, the holding of each person of company described in paragraph (1) that will exist after giving effect to the transaction.
- (3) If, to the knowledge of the Issuer, more than 10 per cent of any class of voting securities of the Issuer is held, or is to be held, subject to any voting trust or other similar agreement, disclose, to the extent known, the designation of the securities, the number or amount of the securities held or to be held subject to the agreement and the duration of the agreement. State the names and addresses of the voting trustees and outline briefly their voting rights and other powers under the agreement.
- (4) If, to the knowledge of the Issuer, any principal shareholder is an associate or affiliate of another person or company named as a principal shareholder, disclose, to the extent known, the material facts of the relationship, including any basis for influence over the Issuer held by the person or company other than the holding of voting securities of the Issuer.
- (5) In addition to the above, include in a footnote to the table, the required calculation(s) on a fully-diluted basis.

Name of Shareholder and Municipality of Residence	Number of Common Shares Owned, Controlled or Directed
CDS & Co. Toronto, Ontario ⁽¹⁾	29,949,109
Marcus Martin ⁽²⁾ Parry Sound, Ontario	10,500,000

(1) Information as to the beneficial ownership of Common Shares of the Company registered to CDS & Co. is not within the knowledge of the Company. The information in the table has been extracted from the register of shareholders maintained by the registrar and transfer agent for the Company's Common Shares.

(2) Mr. Martin is a director of the Company.

13 Directors and Officers

- 13.1 List the name and municipality of residence of each director and executive officer of the Issuer and indicate their respective positions and offices held with the Issuer and their respective principal occupations within the five preceding years.

Name and Municipality	Position with Issuer	Principle Occupations (past 5 yrs)	Director/ Officer since	Common shares over which control is exercised
Bruce Lewis Toronto, Ontario	Chairman and Director	President and Chief Executive Officers of Biosenta Inc. and former director of Timelycash Inc.	June 30, 2008	8,255,021
Edwin Korhonen ⁽¹⁾ Toronto, Ontario	Director	Retired business executive, past president of Northstar Multicorp Inc.	June 30, 2008	600,000
Chris Bilz Toronto, Ontario	President, Chief Executive Officer and Director	Chief Executive Officer and President of Biosenta Inc. and independent investor	Feb 27, 2014	2,415,666
Marcus Martin Parry Sound, Ontario	Director	Consultant, Industrial Mineral Sector.	Feb 25, 2011	12,760,000
David Butler ⁽¹⁾ Toronto, Ontario	Director	Retired business executive, former owner of Marshall Fenn Ltd.	Oct 6, 2011	585,714
Matthew Bassett Toronto, Ontario	Director	Chief Executive Officer, Bassett Financial Corporation	Mar. 27, 2014	7,500,000(2)
Chris Carl Toronto, Ontario	Chief Financial Officer	Executive, developing publicly listed companies	April 1, 2014	1,000,000

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(1)Member of the Audit Committee.

(2)These shares are all held by Bassett Financial Corporation

Bruce Lewis is the Chief Executive Officer and President of Biosenta Inc. Mr. Lewis has over 30 years of experience in providing organizational and operational leadership to a variety of organizations in the private and non-profit sectors. Bruce has previously served as the Chief Executive Officer of, among others, Card One Plus Ltd., a debit card operating company, The Tracker Corporation of America, a personal identification system operating globally, The Exact weight Scale Inc., a weight scale company.

Marcus Martin has over 50 years of experience as an engineer in the Industrial Minerals, Pulp & Paper and Aerospace Industries. Mr. Martin previously served as VP Engineering Abitibi Price, Smooth Rock Falls, Ontario Inc. Mr. Martin is a director of

Great Lakes Nickel Ltd. Mr. Martin has been actively involved with development of the antimicrobial industrial filler potential of surface treated calcium hydroxide and its applications in various composite products. Mr. Martin is a co-inventor of certain intellectual property licensed to the Company.

Edwin Korhonen is a graduate of Queen's University with a BSc. in E.E. He is a member of the Professional Engineers of Ontario. He is the past president of Northstar Multicorp Inc., from 2008 to 2011. He had a long career in the package goods industry as President of Campbell Soups, Nabisco Brands and Maple Leaf Flour Mills. For the past 18 years he has been involved with smaller, early stage businesses. He has also served on the board of directors of the Queensway Hospital, including serving as Treasurer and Finance Committee Chairman. Mr. Korhonen is currently the Chairman of the Audit Committee of the Company.

David Butler is a retired business executive, the former owner of Marshall Fenn Ltd., a Toronto based integrated marketing company, and the MF Group of Companies, which included Jeeves Travel Agency, MF Incentives Inc. and Newfound Communications. Mr. Butler grew MF Incentives into the United States, the United Kingdom, France, Australia and New Zealand. He is a former director of Tracker Corporation of America, Universal Medical History & Information, Inc., and Mercy International. Mr. Butler has served on the executive of the United Way in Oakville and volunteered with other agencies including the Canadian Cancer Society, the Heart and Stroke Foundation, Red Cross, Adult Cerebral Palsy Institute and the Salvation Army Red Shield Appeal. He served two terms on the board of directors of the Foundation of Guelph General Hospital and remains a member of the fund raising committee.

Matthew Bassett is a seasoned business professional and a proven entrepreneur with successes in both sole and joint ventures. Over his sixteen years in the financial services sector he has built a solid reputation. Initially Matthew started his career with Midland Walwyn and Canaccord. Over the last few years he served as the Chairman and Founder of Eaglecrest Capital and Eaglecrest Securities, which under his leadership, specialized in raising monies within the \$2 to \$10 million range for projects and for variety of small to mid-cap businesses. In the past he also held a major management role as President & CEO of Bassett Media Group. Matthew is a graduate of the University of Western Ontario and offers his time to many charitable foundations including having sat on Boards of the Canadian Hero Fund, Good Shepherd Ministries and Heart & Stroke Centre for Stroke Recovery.

Chris Bilz brings a wide range of business and entrepreneurial experience to his position with the Company, including ten years experience with a Canadian bank in the wealth management and capital markets sectors and a private consulting practice that included the establishment of businesses and real estate investment in the United States.

Chris Carl has more than two decades experience as CFO or CEO of developing publicly listed companies in Canada and the United States.

- 13.2 State the period or periods during which each director has served as a director and when his or her term of office will expire.

See table in Section 13.1 above.

Directors of the Company hold office until the next annual meeting of the shareholders held following their election, unless they resign.

- 13.3 State the number and percentage of securities of each class of voting securities of the Issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control or direction is exercised by all directors and executive officers of the Issuer as a group.

See table in Section 13.1 above.

- 13.4 Disclose the board committees of the Issuer and identify the members of each committee.

See table in Section 13.1 above.

- 13.5 If the principal occupation of a director or officer of the Issuer is acting as an officer of a person or company other than the Issuer, disclose the fact and state the principal business of the person or company.

See table in Section 13.1 above.

- 13.6 Disclose if a director or officer of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, is, or within 10 years before the date of the Listing Statement has been, a

director or officer of any other Issuer that, while that person was acting in that capacity:

- (a) was the subject of a cease trade or similar order, or an order that denied the other Issuer access to any exemptions under Ontario securities law, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect;
- (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, state the fact and describe the basis on which the order was made and whether the order is still in effect;
- (c) 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, state the fact; or
- (d) 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, state the fact.

By order of the Ontario Superior Court of Justice – Commercial List dated June 6, 2011, on an application brought under section 243 of the *Bankruptcy and Insolvency Act (Canada)* and section 101 of the *Courts of Justice Act (Ontario)*, Soberman Inc. was appointed receiver over all of the assets, undertakings and property of Timelycash Inc. and The LTP Tracer Corporation. At the time of the making of the receivership order, Bruce Lewis, and in the one year prior to the making of the receivership order, Edwin Korhonen, were directors of Timelycash Inc., and Bruce Lewis was also an officer of Timelycash Inc.

13.7 Describe the penalties or sanctions imposed and the grounds on which they were imposed or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, has:

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

securities regulatory authority; or

- (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Not applicable.

- 13.8 Despite section 13.7, no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable investor in making an investment decision.

Not applicable.

- 13.9 If a director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, or a personal holding company of any such persons has, within the 10 years before the date of the Listing 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 the director or officer, state the fact.

Not applicable.

- 13.10 Disclose particulars of existing or potential material conflicts of interest between the Issuer or a subsidiary of the Issuer and a director or officer of the Issuer or a subsidiary of the Issuer.

Not applicable.

- 13.11 Management — In addition to the above provide the following information for each member of management:

- (a) state the individual's name, age, position and responsibilities with the Issuer and relevant educational background;

See table in Section 13.1 above.

- (b) state whether the individual works full time for the Issuer or what proportion of the individual's time will be devoted to the Issuer;

See table in Section 13.1 above.

All management personnel perform their duties on a part-time basis as independent contractors.

- (c) state whether the individual is an employee or independent contractor of the Issuer;

See table in Section 13.1 above.

All management personnel perform their duties on a part-time basis as independent contractors.

- (d) state the individual's principal occupations or employment during the five years prior to the date of the Listing Statement, disclosing with respect to each organization as of the time such occupation or employment was carried on:
- (i) its name and principal business,
 - (ii) if applicable, that the organization was an affiliate of the Issuer,
 - (iii) positions held by the individual, and
 - (iv) whether it is still carrying on business, if known to the individual;

See table in Section 13.1 above.

- (e) describe the individual's experience in the Issuer's industry; and

See table in Section 13.1 above.

- (f) state whether the individual has entered into a non-competition or non-disclosure agreement with the Issuer.

See table in Section 13.1 above.

Instruction:

- (1) For purposes of this Item "management" means all directors, officers, employees and contractors whose expertise is critical to the Issuer, its subsidiaries and proposed subsidiaries in providing the Issuer with a reasonable opportunity to achieve its stated business objectives.
- (2) The description of the principal occupation of a member of management must be specific. The terms "businessman" or "entrepreneur" are not sufficiently specific.

14. Capitalization

Information in the following table is given as at the end of the most recently completed financial year.

14.1 Prepare and file the following chart for each class of securities to be listed:

Issued Capital

	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	% of Issued (non-diluted)	% of Issued (fully diluted)
Public Float				
Total outstanding (A)	58,427,327	80,493,998	100.0	100.0
Held by related persons (B)	24,263,795	27,213,795	41.5	33.8
Total public float (A-B)	34,163,532	53,280,203	58.5	66.2
Freely-tradeable Float				
Number of restricted shares (C)				
Total tradeable float (A-C)	34,163,532	53,280,203	58.5	66.2

Public Securityholders (Registered)

Instruction: For the purposes of this report, "public securityholders" are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.

Class of Security

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	<u>164</u>	<u>8,098</u>
100 – 499 securities	<u>614</u>	<u>130,827</u>
500 – 999 securities	<u>250</u>	<u>151,932</u>
1,000 – 1,999 securities	<u>204</u>	<u>240,682</u>
2,000 – 2,999 securities	<u>96</u>	<u>214,900</u>
3,000 – 3,999 securities	<u>41</u>	<u>130,070</u>
4,000 – 4,999 securities	<u>17</u>	<u>71,859</u>
5,000 or more securities	<u>112</u>	<u>8,124,380</u>
	<u>1,498</u>	<u>9,072,748</u>

Public Securityholders (Beneficial)

Instruction: Include (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

Class of Security

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	_____	_____
100 – 499 securities	_____	_____
500 – 999 securities	_____	_____
1,000 – 1,999 securities	_____	_____
2,000 – 2,999 securities	_____	_____
3,000 – 3,999 securities	_____	_____
4,000 – 4,999 securities	_____	_____
5,000 or more securities	_____	_____
Unable to confirm	<u>254</u>	<u>25,290,784</u>

Non-Public Securityholders (Registered)

Instruction: For the purposes of this report, "non-public securityholders" are persons enumerated in section (B) of the issued capital chart.

Class of Security

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	3	24,063,795
	3	24,063,795

14.2 Provide the following details for any securities convertible or exchangeable into any class of listed securities

Description of Security (include conversion / exercise terms, including conversion / exercise price)¹	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
Stock options	4,930,000	4,930,000
Warrants	17,136,671	17,136,671
1. All as more fully described in the attached audited annual financial statements and Management Discussion & Analysis for the year ended September 30, 2013.		

14.3 Provide details of any listed securities reserved for issuance that are not

included in section 14.2.

Not Applicable.

15. Executive Compensation

15.1 Attach a Statement of Executive Compensation from Form 51-102F6 or any successor instrument and describe any intention to make any material changes to that

The following table sets forth information regarding all compensation earned by each of the Named Executive Officers for services provided to the Company for the periods ended September 30, 2013, 2012 and 2011. Other than as set out in the table below, the Company did not have any other Named Executive Officers during the financial year ended September 30, 2013.

Name, Principal and Position	Year	Salary (\$) ¹	Share Based Awards (\$)	Option Based Award (\$) ²	Non-Equity Incentive Plan Compensation (\$)	Pension Value	All Compensation (\$) ³	Other Compensation (\$)	Total Compensation (\$)
Bruce Lewis Chairman ¹	2013	250,000	-	-	-	-	18,000	-	268,000
	2012	250,000	-	-	-	-	18,000	-	268,000
	2011	270,833	-	224,000	-	-	19,500	-	514,333
Edward Pardiak, Consultant ⁴	2013	198,000	-	-	-	-	-	-	198,000
	2012	180,000	-	-	-	-	-	-	180,000
	2011	167,153	-	-	-	-	-	-	167,153
Marcus Martin, Consultant ⁵	2013	180,000	-	-	-	-	18,000	-	198,000
	2012	180,000	-	-	-	-	-	-	180,000
	2011	73,500	-	-	-	-	-	-	73,500
Louis Nagy, Chief Financial Officer ⁶	2013	64,800	-	-	-	-	-	-	64,800
	2012	16,275	-	45,000	-	-	-	-	61,275
	2011	-	-	-	-	-	-	-	-

¹Mr. Lewis was the President and Chief Executive Officer of the Company until February 27, 2014 and is also a director for which he did not receive any compensation for the financial year ended September 30, 2013, 2012 and 2011. The Company entered into an employment agreement with Mr. Lewis in August 2011. (See "Termination of Employment, Change of Responsibilities and Employment Contracts" below). As of March 27, 2014 Mr. Lewis resigned as Chief Executive Office and became Chairman of the Board in a non-executive capacity.

²Grant date and fair value date calculation are based on the Black-Sholes Option Pricing Model. Option pricing models require the use of highly subjective estimates an assumption including the expected stock price volatility. Changes in the underlying assumption can materially affect the fair value estimates and, therefore, in management's opinion existing models do not necessarily provide a reliable measure of the fair value of the Corporation's share and option based awards. Measurement inputs to the model include share price on the measurement date, exercise price, expected volatility (140%), weighted average expected life of the options (5 years), expected dividends (nil) and the risk-free interest rate (1.77%).

³Represents total value of perquisites including car allowance.

⁴Mr. Pardiak is also a director for which he did not receive any compensation for the financial year ended September 30, 2013 and 2012. In fiscal 2012 and 2011 the consulting fees paid to Mr. Pardiak and his associates were in respect of scientific, engineering and technical services provided to the Company. (See "Interest of Informed Persons in Material Transactions"). Mr. Pardiak will cease to be a Director effective August 21, 2014.

⁵Mr. Martin is also a director for which he did not receive any compensation for the financial year ended September 30, 2013 and 2012. In fiscal 2012 and 2011 the consulting fees paid to Mr. Martin were in respect of scientific, engineering and technical services provided to the Company. (See "Interest of Informed Persons in Material Transactions").

⁶Mr. Nagy was appointed Chief Financial Officer on August 23, 2012. Mr. Nagy is not an employee of the Company. Mr. Nagy is retained as the Chief Financial Officer pursuant to a management agreement entered into between the Company, a company owned and controlled by Mr. Nagy and Mr. Nagy. Pursuant to the terms of the management agreement, fees payable are based on time and subject to a monthly cap. (See "Termination of Employment, Change of Responsibilities and Employment Contracts" below). Mr. Nagy ceased to be CFO effective March 27, 2014.

⁷ Mr. Lewis was granted 1,750,000 options having an exercise price of \$0.20, a term of five years and vest 25% on the grant date and 25% on the anniversary of the grant date until fully vested August 16, 2014.

⁸ Mr. Nagy was granted 300,000 options having an exercise price of \$0.20, a term of five years and vest as to 1/3 of the number of options granted on October 1, 2013 and 1/3 on each of October 1, 2014 and October 1, 2015. As of March 27, 2014, all options were allowed to vest and Mr. Nagy exercised the entire balance.

16. Indebtedness of Directors and Executive Officers

16.1 Aggregate Indebtedness

(1) Complete the above table for the aggregate indebtedness outstanding as at a date within thirty days before the date of the information circular entered into in connection with:

- (a) a purchase of securities; and
- (b) all other indebtedness.

(2) Report separately the indebtedness to:

- (a) the Issuer or any of its subsidiaries (column (b)); and
- (b) another entity if the indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer or any of its subsidiaries (column (c)),

of all officers, directors, employees and former officers, directors and employees of the Issuer or any of its subsidiaries.

(3) “Support agreement” includes, but is not limited to, an agreement to provide assistance in the maintenance or servicing of any indebtedness and an agreement to provide compensation for the purpose of maintaining or servicing any indebtedness of the borrower.

16.2 Indebtedness of Directors and Executive Officers under (1) Securities Purchase and (2) Other Programs

<p>INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS UNDER (1) SECURITIES PURCHASE AND (2) OTHER PROGRAMS</p>
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Name and Principal Position	Involvement of Issuer or Subsidiary	Largest Amount Outstanding During [Most Recently Completed Financial Year] (\$)	Amount Outstanding as at [the date of the Form] (\$)	Financially Assisted Securities Purchases During [Most Recently Completed Financial Year] (#)	Security for Indebtedness	Amount Forgiven During [Most Recently Completed Financial Year]
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Securities Purchase Programs						
Other Programs						

- (1) Complete the above table for each individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Issuer, each proposed nominee for election as a director of the Issuer, and each associate of any such director, executive officer or proposed nominee,
- (a) who is, or at any time since the beginning of the most recently completed financial year of the Issuer has been, indebted to the Issuer or any of its subsidiaries, or
 - (b) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer or any of its subsidiaries,

and separately disclose the indebtedness for security purchase programs and all other programs.

- (2) Note the following:

Column (a) – disclose the name and principal position of the borrower. If the borrower was, during the year, but no longer is a director or executive officer, state that fact. If the borrower is a proposed nominee for election as a director, state that fact. If the borrower is included as an associate, describe briefly the relationship of the borrower to an individual who is or, during the year, was a director or executive officer or who is a proposed nominee for election as a

director, name that individual and provide the information required by this subparagraph for that individual.

Column (b) – disclose whether the Issuer or a subsidiary of the Issuer is the lender or the provider of a guarantee, support agreement, letter of credit or similar arrangement or understanding.

Column (c) – disclose the largest aggregate amount of the indebtedness outstanding at any time during the last completed financial year.

Column (d) – disclose the aggregate amount of indebtedness outstanding as at a date within thirty days before the date of the information circular.

Column (e) – disclose separately for each class or series of securities, the sum of the number of securities purchased during the last completed financial year with the financial assistance (security purchase programs only).

Column (f) – disclose the security for the indebtedness, if any, provided to the Issuer, any of its subsidiaries or the other entity (security purchase programs only).

Column (g) – disclose the total amount of indebtedness that was forgiven at any time during the last completed financial year.

(3) Supplement the above table with a summary discussion of:

- (a) the material terms of each incidence of indebtedness and, if applicable, of each guarantee, support agreement, letter of credit or other similar arrangement or understanding, including:
 - (i) the nature of the transaction in which the indebtedness was incurred,
 - (ii) the rate of interest,
 - (iii) the term to maturity,
 - (iv) any understanding, agreement or intention to limit recourse, and
 - (v) any security for the indebtedness;
- (b) any material adjustment or amendment made during the most recently completed financial year to the terms of the indebtedness and, if applicable, the guarantee, support agreement, letter of credit or similar arrangement or understanding. Forgiveness of indebtedness reported in column (g) of the above table should be explained; and
- (c) the class or series of the securities purchased with financial assistance or

held as security for the indebtedness and, if the class or series of securities is not publicly traded, all material terms of the securities, including the provisions for exchange, conversion, exercise, redemption, retraction and dividends.

Please refer to the Company's annual audited financial statements for the year ended September 30, 2013, Note 11, a copy of which is attached.

17. Risk Factors

- 17.1 Disclose risk factors relating to the Issuer and its business, such as cash flow and liquidity problems, if any, experience of management, the general risks inherent in the business carried on by the Issuer, environmental and health risks, reliance on key personnel, regulatory constraints, economic or political conditions and financial history and any other matter that would be likely to influence an investor's decision to purchase securities of the Issuer.
- 17.2 If there is a risk that security holders of the Issuer may become liable to make an additional contribution beyond the price of the security, disclose that risk.
- 17.3 Describe any risk factors material to the Issuer that a reasonable investor would consider relevant to an investment in the securities being listed and that are not otherwise described under section 17.1 or 17.2.

Instruction: Disclose risks in the order of seriousness from the most serious to the least serious. A risk factor must not be de-emphasized by including excessive caveats or conditions.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2013, Section J, a copy of which is attached.

18. Promoters

- 18.1 For a person or company that is, or has been within the two years immediately preceding the date of the Listing Statement, a promoter of the Issuer or of a subsidiary of the Issuer, state:
 - (a) the person or company's name;
 - (b) the number and percentage of each class of voting securities and equity securities of the Issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control is exercised;

- (c) the nature and amount of anything of value, including money, property, contracts, options or rights of any kind received or to be received by the promoter directly or indirectly from the Issuer or from a subsidiary of the Issuer, and the nature and amount of any assets, services or other consideration therefor received or to be received by the Issuer or a subsidiary of the Issuer in return; and
- (d) for an asset acquired within the two years before the date of the Listing Statement or thereafter, or to be acquired, by the Issuer or by a subsidiary of the Issuer from a promoter:
 - (i) the consideration paid or to be paid for the asset and the method by which the consideration has been or will be determined,
 - (ii) the person or company making the determination referred to in subparagraph (i) and the person or company's relationship with the Issuer, the promoter, or an associate or affiliate of the Issuer or of the promoter, and
 - (iii) the date that the asset was acquired by the promoter and the cost of the asset to the promoter.

- 18.2 (1) If a promoter referred to in section 18.1 is, as at the date hereof, or was within 10 years before the date hereof, a director, chief executive officer, or chief financial officer of any person or company that:
- a) was subject to an order that was issued while the promoter was acting in the capacity as director, chief executive officer or chief financial officer; or
 - b) was subject to an order that was issued after the promoter ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while the promoter was acting in the capacity as director, chief executive officer or chief financial officer,

state the fact and describe the basis on which the order was made and whether the order is still in effect.

- (2) For the purposes of section 18.2 (1), "order" means:
- (a) a cease trade order;
 - (b) an order similar to a cease trade order; or
 - (c) an order that denied the relevant person or company access to any exemption under securities legislation, that was in effect for a

period of more than 30 consecutive days.

- (3) If a promoter referred to in section 18.2 (1):
- (a) is, as at the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any person or company that, while the promoter was acting in that capacity, or 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, state the fact; or
 - (b) has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become 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 the promoter, state the fact.
- (4) Describe the penalties or sanctions imposed and the grounds on which they were imposed or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a promoter referred to in section 18.2(1) has been subject to:
- (a) any penalties or sanctions imposed by a court relating to provincial and territorial securities legislation or by a provincial and territorial securities regulatory authority or has entered into a settlement agreement with a provincial and territorial securities regulatory authority; or
 - (b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.
- (5) Despite section 18.2(4), no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be considered important to a reasonable investor in making an investment decision.

Not applicable.

19. Legal Proceedings

- 19.1 Describe any legal proceedings material to the Issuer to which the Issuer or a subsidiary of the Issuer is a party or of which any of their respective property is the subject matter and any such proceedings known to the Issuer to be contemplated, including the name of the court or agency, the date instituted,

the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

On March 7, 2012, the Company announced that it had commenced legal proceedings against MVB Asset Management Inc. (“MVB”) and certain of its principals for a declaration that a consulting agreement between the Company and MVB is of no force or effect or alternatively that MVB breached the terms of that agreement (the “MVB Litigation”). The Company is seeking cancellation of options previously issued or issuable to certain principals of MVB and damages.

On April 24, 2012, the Company announced that it has received responding materials from MVB in connection with the MVB Litigation, including a counterclaim against the Company. MVB claims against the Company for breach of contract, unjust enrichment and other causes of action, and is seeking, among other remedies, damages of \$10 million, vesting and issuance of certain options in dispute and the issuance of 10 million shares of the Company. The directors consider the counterclaim to be entirely without merit and are reviewing same with litigation counsel. The Company will pursue its claims against MVB and its principals and vigorously defend MVB’s counterclaim.

19.2 Regulatory actions - Describe any:

- (a) penalties or sanctions imposed against the Issuer by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date hereof;
- (b) other penalties or sanctions imposed by a court or regulatory body against the Issuer necessary to contain full, true and plain disclosure of all material facts relating to the securities being listed; and
- (c) settlement agreements the Issuer entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date hereof.

Not applicable.

20. Interest of Management and Others in Material Transactions

20.1 Describe, and state the approximate amount of, any material interest, direct or indirect, of any of the following persons or companies in any transaction within

the three years before the date of the Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Issuer or a subsidiary of the Issuer:

- (a) any director or executive officer of the Issuer;
- (b) a person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10 percent of any class or series of your outstanding voting securities; and
- (c) an associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b).

Promissory Note Receivable

As at the end of fiscal 2011, the Company held a promissory note receivable from Timelycash Inc. with a face value of \$750,000, bearing interest at 12%, maturing September 24, 2011. Bruce Lewis, the President and Chief Executive Officer, a director and informed person of the Company, is a former director, officer and is a shareholder of Timelycash Inc. Pursuant to the Order of the Honourable Mr. Justice Morawetz made June 6, 2011, Soberman Inc. was appointed as the court-appointed receiver of all of the assets, undertakings and properties of Timelycash Inc. and The LTP Tracker Corporation. Pursuant to an order of the Honourable Mr. Justice Campbell made October 4, 2011, all of the right, title and interest in and to the assets of Timelycash Inc. and the LTP Tracker Corporation were sold to and vested in the purchaser of the assets and the liabilities of Timelycash Inc. were extinguished. The Company received no proceeds from the disposition of the assets in respect of the note payable to the Company.

In 2010, the Company no longer had reasonable assurance of timely collection of the full amount of principal and interest on the promissory note. The Company therefore has recognized an impairment loss of the entire face value of the promissory note. In 2011, Timelycash Inc. and a related entity was placed in receivership and sold. Unsecured creditors did not receive any proceeds from the sale of the company. The debt obligation owing to the Company by Timelycash Inc. was extinguished pursuant to the court proceedings in the receivership.

License Agreements: MM License Agreement

Please refer to Section 3.2 regarding the License Agreements: MM License Agreement.

21. Auditors, Transfer Agents and Registrars

21.1 State the name and address of the auditor of the Issuer.

**McGovern, Hurley, Cunningham, LLP
300 – 2005 Sheppard Avenue East
Toronto, Ontario M2J 5B4**

21.2 For each class of securities, state the name of any transfer agent, registrar, trustee, or other agent appointed by the Issuer to maintain the securities register and the register of transfers for such securities and indicate the location (by municipality) of each of the offices of the Issuer or transfer agent, registrar, trustee or other agent where the securities register and register of transfers are maintained or transfers of securities are recorded.

**Heritage Transfer Agency Inc.,
4 King Street West, Suite 1320,
Toronto, Ontario, M5H 1B6,**

22. Material Contracts

22.1 Give particulars of every material contract, other than contracts entered into in the ordinary course of business that was entered into within the two years before the date of Listing Statement by the Issuer or a subsidiary of the Issuer.

On March 27, 2014, Bruce Lewis resigned as President and CEO and became the non-executive Chairman of the Board of Directors. In lieu of cash salary, Mr. Lewis was granted \$100,000 in shares at \$0.15 per share of 666,667 common shares. The employment contract with Mr. Lewis was terminated and no new contract has been entered into.

Also on March 27, 2014, Chris Bilz was appointed as President and CEO of the Company. The terms of the contract include a base annual salary of \$150,000, participation in the Company's benefits plan, and the potential for an annual bonus determined at the discretion of the Board of Directors based on meeting certain annual sales targets. The Company may terminate the contract at any time with cause without cause upon payment of 6 month's salary in the first year or upon 12 month's salary thereafter. The contract also includes a substantial Confidentiality and Non-Solicitation Agreement.

Please refer to the Company's annual audited financial statements for the year ended September 30, 2013, Note 16 Commitments and

Contingencies, a copy of which is attached.

Instruction:

- (1) The term "material contract" for this purpose means a contract that can reasonably be regarded as material to a proposed investor in the securities being listed and may in some circumstances include contracts with a person or company providing the Issuer with promotional or investor relations services.
- (2) Set out a complete list of all material contracts, indicating those that are disclosed elsewhere in Listing Statement and provide particulars about those material contracts for which particulars are not given elsewhere in the Listing Statement.
- (3) Particulars of contracts should include the dates of, parties to, consideration provided for in, and general nature of, the contracts.

22.2 If applicable, attach a copy of any co-tenancy, unitholders' or limited partnership agreement.

Not Applicable.

23 Interest of Experts

- 23.1 Disclose all direct or indirect interests in the property of the Issuer or of a Related Person of the Issuer received or to be received by a person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of the Listing Statement or prepared or certified a report or valuation described or included in the Listing Statement.
- 23.2 Disclose the beneficial ownership, direct or indirect, by a person or company referred to in section 23.1 of any securities of the Issuer or any Related Person of the Issuer.
- 23.3 For the purpose of section 23.2, if the ownership is less than one per cent, a general statement to that effect shall be sufficient.
- 23.4 If a person, or a director, officer or employee of a person or company referred to in section 23.1 is or is expected to be elected, appointed or employed as a director, officer or employee of the Issuer or of any associate or affiliate of the Issuer, disclose the fact or expectation.

No experts have any direct or indirect interest in the assets of the Company. This Listing Statement has been prepared by the management of the Company. Any interests that management has in the Company have been disclosed in Sections 6, 15, 16 and 20. None of the persons referenced in this Listing Statement as having prepared or certified a report or valuation described in this Listing Statement received or will receive a direct or indirect interest in the Company's property nor, to the

knowledge of the Company, does any such person beneficially own, directly or indirectly, more than 1% of any outstanding class of the Company's securities.

24. Other Material Facts

24.1 Give particulars of any material facts about the Issuer and its securities that are not disclosed under the preceding items and are necessary in order for the Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer and its securities.

Not applicable.

25. Financial Statements

25.1 Provide the following audited financial statement for the Issuer:

- (a) copies of all financial statements including the auditor's reports required to be prepared and filed under applicable securities legislation for the preceding three years as if the Issuer were subject to such law; and
- (b) a copy of financial statements for any completed interim period of the current fiscal year.

Audited financial statements for the year ended September 30, 2013 are attached.

25.2 For Issuers re-qualifying for listing following a fundamental change provide

- (a) the information required in sections 5.1 to 5.3 for the target;
- (b) financial statement for the target prepared in accordance with the requirements of National Instrument 41-101 *General Prospectus Requirements* as if the target were the Issuer;
- (c) pro-forma consolidated financial statements for the New Issuer giving effect to the transaction for:
 - (i) the last full fiscal year of the Issuer, and
 - (ii) any completed interim period of the current fiscal year.

Not applicable.

The certificate below must be signed by the CEO, CFO, and two directors of the Issuer.

CERTIFICATE OF THE ISSUER

The foregoing contains full, true and plain disclosure of all material information relating to Biosenta Inc. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Toronto, Ontario

this 22nd day of September, 2014.

Signed: "Chris Bilz"

Chris Bilz, Chief Executive Officer

Signed: "Chris Carl"

Chris Carl, Chief Financial Officer

Signed: "Bruce Lewis"

Director, Bruce Lewis

Signed: "Edwin Korhonen"

Director, Edwin Korhonen