MANAGEMENT'S DISCUSSION AND ANALYSIS
OF THE COMPANY'S FINANCIAL CONDITION AND RESULTS OF OPERATIONS
FOR THE SIX MONTHS ENDED APRIL 30, 2013

Amended and Restated

FORM 51-102F1

Date and Subject of Report

The following Management Discussion & Analysis ("MD&A") is intended to assist in the understanding of the trends and significant changes in the financial condition and results of operations of Easymed Technologies Inc., formerly Easymed Services Inc., ("EasyMed" or "Easymed" or the "Company") for the six-month period ended April 30, 2013. This MD&A includes comparisons where possible. It should be read in conjunction with the audited annual financial statements for the year ended October 31, 2012, which can be viewed at SEDAR at www.sedar.com. The MD&A has been prepared effective June 29, 2013 and update on November 25, 2013 when this MD&A was amended and restated.

Financial results are now being reported in accordance with International Financial Reporting Standards ("IFRS"). As a result, accounting policies, presentation, financial statement captions and terminology used in this discussion and analysis differ from those used in previous financial reporting. Further details on the transition to IFRS are included in Notes 2 and 11 of the consolidated financial statements for the twelve-month period ended October 31, 2012. All financial results are reported in Swiss Francs which is the presentation currency of the Company. The information contained herein may contain forward-looking statements. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward looking information. Additional information relating to the Company can be found on the SEDAR website at www.sedar.com.

Forward Looking Statements

Forward looking statements are statements that are not historical facts and are generally, but not always identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "interprets" and similar expressions, or that events or conditions "will", "may", "could" or "should" occur. The information contained herein may contain forward-looking statements including expectations of future business opportunities, cash flows or earnings. The Company is in the business of providing medical and health technology services. Readers are cautioned that the Company is a start-up company in the development stage of such services and technologies. At this time we cannot accurately predict what course of action will and can be taken with respect to these technologies. There are risks inherent in the technology companies and, as a start-up company. The Company is subject to these risks, including, but not limited the risk associated with the transition from research and development activities to commercial activities, market acceptance and adoption of products and or services, regulatory risks, risks relating to the protection of intellectual property, risks inherent in the conduct of research and development activities, potential product liability, competition and the risks posed by potential technological advances.

Forwarding looking statements are based on current expectations that involve a number of risks and uncertainties that could cause actual results to materially differ from those anticipated. While we believe the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements.

The Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether written or oral that may be made by, or on behalf of, the Company, except as required by applicable securities laws.
The following table outlines certain significant forward-looking statements contained in this MD&A and provides the material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from the forward looking statements.

Forwarding looking statements	*Assumptions*	*Risk factors*
As at November 25, 2013, the Company is discussing contracts with medical service provider in United Kingdom and USA. The Company expects to close additional contracts during near future.	*Based on the progress with the negotiation with potential customers, management believes more contracts can be closed in the near future*	*Change in market condition, availability of similar products offered by competitor.*
Management intends to conduct further equity financing and/or long term debt financing in the future to eliminate the working capital deficiency.	*Based on the past history of the Company, the Company was able to raise funds when needed through either private placement or debt financing*	*Change in interest rate, support by related parties, change in condition of capital market*

Description of Business and Review

EasyMed was incorporated on May 2, 2005 under Swiss law. The Company is a medical and health technology services company based on an internet and mobile phone platform offering a range of services and applications for individuals, families, medical and health care professionals, pharmaceutical manufacturers and insurance companies. On February 12, 2010, the Company was acquired by InCana Investments Inc. ("InCana"), a publically traded Canadian company listed on the Canadian National Stock Exchange ("CNSX"). The business combination between InCana and EasyMed was accounted for as a reverse take-over as the former shareholders of EasyMed acquired effective control of the combined companies. On February 16, 2010, InCana's name was changed from InCana Investments Inc. to EasyMed Services Inc., which was subsequently changed to Easymed Technologies Inc. on October 18, 2013. The shares of EasyMed are traded under the ticker symbol EZM on the CNSX.

The main service features provided by the Company include medical and health reminders, on-line and mobile phone access and interactivity, telemedicine, and an international medical and health information service and its life science portal. Currently the Company is generating revenue derived solely from the Life Science Portal. The company is headquartered in Geneva, Switzerland with the corporate registered office in 1110-925 West Georgia St., Vancouver BC. The Company also has offices in Chennai, India and Toronto, Canada.

Overall Performance

Overall Market Trend

The main service features provided by the Company include medical and health reminders, on-line and mobile phone access and interactivity, telemedicine, and an international medical and health information service and its life science portal. The company is headquartered in Geneva, Switzerland with offices in Chennai, India and Toronto, Canada.

The global healthcare market continues its trend towards digitization of medical records and increased connectivity both within and between medical institutions. For an example, the USA government has an initiative to encourage health care providers to adopt an electronic health record system. More information about this initiative is available at *http://www.healthit.gov/providers-professionals*.

The Company's Products

The development of EasyMeds' two major products, International Medical Passport and Easy SmartCare were significantly completed in fiscal 2012. A brief description of these two products are as follows:

International Medical Passport ("IMP")

EasyMed's International Medical Passport makes medical records accessible worldwide by smartphone. The International Medical Passport puts the complete record on a smartphone together with instant access to pre-approved doctors, clinics and hospitals around the world. The Medical Passport works on all phone, PDA and web platforms and operates in over 80 countries with 300+ mobile carriers. Cloud-based, secure, compliant and accessible on iPhone, Android, Windows and Blackberry platforms, EasyMed's International Medical Passport meets HIPAA requirements, supports HL-7 (the global authority on standards for interoperability of health information technology) and is IBM-certified.

The Company tested trial run of IMP with various large companies including Comedie-Francaise, Nexter Group in 2012, and with Chanel Group and Dow Chemical Company in the first six months ended April 30, 2013. The costs of conducting these trials were incurred by the user companies.

These trial contracts are still in effect but uptake of the IMP has not been as extensive as was hoped. Easymed's partner, TravelSante, was responsible for marketing the IMP to its clients for trials and has been unable to convert at levels expected. The company plans to follow up with its trial partners to see if the trials should be continued or if it should be closed.

On February 25, 2013, the Company further enhances IMP by releasing an application software available on all of Apple's iphone, ipad, and internet-ready ipod touch.

Easy SmartCare ("ES")

Easy SmartCare is a software product that allows clinics, hospitals and doctors' practices to communicate with patients through text messages/PUSH notifications on their smartphones and other mobile devices. Easy SmartCare reduces missed appointments, improves preparation, sends medication reminders and improves overall outpatient management.

On October 16, 2012, the Company reported the result of a study conducted by the University of Geneva in connection with a trial with 5,076 patients to compare the impact of text message appointment reminders versus phone call reminders in an academic primary care clinic. The Company's ES was used to send the automated text message reminders for the trial and the trial was conducted during a six months period from November 2010 to April 2011. The trial result shows the use of ES significantly reduce the rate of miss appointment with cost saving. The costs of conducting these trials were incurred by the user companies.

Update of the sales activities
As of November 25, 2013, when this MD&A was amended and restated, the company has not carried out any significant commercial operations and has yet to achieve profitability. In fiscal 2013, the Company's main focus are commercializing of ES and IMP in both USA and Europe.

In order to enhance the marketing of the Company's products, the Company signs a non-exclusive cooperation and commission agreement with a Swiss-based sales company GKAN Holdings SA ("GKAN") for distribution of EasyMed's IMP and ES on February 4, 2013. Under the terms of the agreement, GKAN will seek out and jointly market customers for IMP and ES in Europe, USA, and China.

After the six months ended April 30, 2013, the Company entered into a service agreement with the Department of Cardiology of the University Hospital of Geneva on July 4, 2013, for the use of the Company's Easy SmartCare. The Company started to deliver the services commencing September 1, 2013. The term of this agreement is indefinite but subject for review annually. The next review date is July 1, 2014. The monthly revenue in connection with this service agreement is CHF2,000.

As at November 25, 2013, the Company is discussing contracts with medical service provider in United Kingdom and USA. The Company expects to close additional contracts in near future.

Corporate development
Subsequent to the six months ended April 30, 2013, the Company consolidated its common shares at a ratio of 5 old shares for one new share, changed its name to Easymed Technologies Inc., and registered office address to 1110-925 West Georgia St., Vancouver, BC on October 18, 2013. As a result, the number of outstanding shares, loss per share, number of share purchase warrants and options outstanding presented in this MD&A have been adjusted to reflect the effect of this 5-1 share consolidation, unless otherwise stated.

Research and Development Cost
The company's research and development costs in connection with the ES and IMP were mainly comprised of fees paid to IT consultants for the development of the Company's ES and IMP. Material costs are insignificant. As these IT consultants work on both products, it is unrealistic to divide their fees accurately among IMP and ES. The consulting fees incurred during six months ended April 30, 2013 and 2012 in connection with research and development are CHF Nil (as the development work of ES and IMP was completed in fiscal 2012) and CHF 198,642 respectively.

Selected Quarterly Information
The following table summarizes the results of operations for the eight most recent quarters and is derived from the Company's financial statements. The Company is in the process of developing an internet and mobile phone platform for providing services and application for individuals and medical professionals. As a

result, the Company has not earned operating revenue since inception. Its losses incurred in the recent eight quarters was mainly a result of incurring expenses for the development of the internal and mobile phone platform, day-to-day administrative and managerial expenditures, plus non-recurring expenses such as stock based compensation recorded to account for vesting of options issued to management and consultants. As a result, the Company's losses in the past, as well as in the near future, are not subject to seasonality. The fluctuation within the past eight quarters were mainly driven by incidental events such as the vesting of options granted from time to time. Losses in 2011 Q4 and 2012 Q1 are higher as 1,200,000 options were granted in late 2011 Q3. Stock-based compensation of CHF 195,363 and CHF 213,790 were recorded to these two quarters respectively.

	2013 Q2	2013 Q1	2012 Q4	2012 Q3
	CHF	CHF	CHF	CHF
Expenses	160,561	116,636	248,720	281,444
Net loss	(162,110)	(114,585)	(241,418)	(284,087)
Total assets	6,352	6,076	22,866	72,498
Total long-term liabilities	262,669	251,821	227,984	971,142
Net loss per share, basic and diluted loss(i)	(0.05)	(0.01)	(0.15)	(0.05)

	2012 Q2	2012 Q1	2011 Q4	2011 Q3
	CHF	CHF	CHF	CHF
Expenses	279,888	469,220	418,971	162,652
Net loss	(297,367)	(454,924)	(427,044)	(147,658)
Total assets	34,311	6,527	31,408	30,023
Total long-term liabilities	815,910	967,488	209,068	620,295
Net loss per share basic and diluted(i)	(0.05)	(0.10)	(0.10)	(0.05)

(i) Loss per share has been amended to reflect the 5-1 share consolidation came effective October 18, 2013

Six months ended April 30, 2013 ("2013 Six Months")

Loss in 2013 Six Months was CHF 276,695 comparing to a loss of CHF 752,291 in the same period in 2012, an decrease of CHF475,596. The CHF 276,695 loss in 2013 Six Months was mainly a result of incurring operating expenses of CHF 277,197 (2012 Six Months – CHF749,108). Operating expenses in 2013 and 2012 Six Months are broken down as follows:

		2013 Six Months	2012 Six Months	2013-2012 Six Months
		CHF	CHF	CHF
1	Salaries, management consulting	**147,303**	**174,332**	**(27,029)**
2	Stock-based compensation	**4,589**	**255,507**	**(250,918)**
3	General operating expenses:			
3.1	IT consulting and others	37,413	198,642	(161,229)
3.2	Finance charges and interest	6,550	30,584	(24,034)
3.3	Utilities	8,385	4,308	4,077
3.4	Promotion and advertisement	-	7,683	(7,683)
3.5	Travel	2,950	12,015	(9,065)
3.6	Office and administration	59,158	56,631	2,527
	Total general operating expenses	**114,456**	**309,863**	**(195,407)**
4	Interest, convertible debenture	**10,849**	**9,406**	**1,443**
	Total operating expenses (1+2+3+4)	**277,197**	**749,108**	**(471,911)**

1 and 3.1 – Salaries and management consulting plus IT and other consulting were totaling CHF 184,716 in 2013 Six Months comparing to CHF 372,974 in 2012 Six Months, a CHF 188,258 decrease. This decrease if a result of less development activities and other business activities conducted during 2013 Six Months.

Salaries and management consulting represented charges in connection to management services rendered by consultants and salaries paid to the Company's officers. IT consultant and others fees represented charges in connection mainly with services provided for the development the Company's internet and mobile phone platform of delivering the Company's services and other miscellaneous consulting services like strategic planning.

2 –The 240,000 options (or 1,200,000 pre 5-1 share consolidation) granted in late 2011 and 50,000 (or 250,000 pre 5-1 share consolidation) options granted in 2012 were mostly vested in fiscal 2012. The Company disclosed in its 2012 year-end consolidated financial statements that 40,000 (or 200,000 pre 5-1 share consolidation) options were issued in the first quarter of 2013. However, these options were cancelled before they were vested, thus no stock-based compensation was recorded to account for these 40,000 (or 200,000 pre 5-1 share consolidation) options during 2013 Six Months. As a result, stock-based compensation decreased in 2013 Six Months.

3.2 –The amount of related party loan decreased from CHF 1,096,669 at October 31, 2012 to CHF 154,689 as at April 30, 2013. The Company has used the CHF 1,155,375 raised from a private placement closed in 2013 first quarter to repay most of the related party loans. As a result, finance charges and interest expenses decreased.

4. – Interest in connection with convertible debenture increased slightly by CHF 1,443 as the carrying value of the outstanding convertible debenture increased over time (2012/4/30 – CHF227,984; 2013/4/30 – CHF238,832).

Three months ended April 30, 2013 ("2013 Q2")
Loss in 2013 Q2 was CHF 162,110 (2012 Q2 – loss of CHF 297,367), an decrease of CHF135,257. The CHF 162,110 loss in 2013 Q2 was mainly a result of incurring operating expenses of CHF 160,581 (2012 Q2 – CHF 279,888).

Operating expenses in 2013 and 2012 Q2 are broken down as follows

		2013 Q2	2012 Q2	2013-2012 Q2
		CHF	CHF	CHF
1	Salaries, management consulting	**99,590**	**145,573**	**(45,983)**
2	Stock-based compensation	**-**	**41,718**	**(41,718)**
3	General operating expenses:			
3.1	IT consulting and others	16,519	33,582	(17,063)
3.2	Finance charges and interest	3,275	15,292	(12,017)
3.3	Utilities	8,385	2,207	6,178
3.4	Promotion and advertisement	-	12,014	(12,014)
3.5	Travel	2,950	7,683	(4,733)
3.6	Office and administration	24,418	17,242	7,176
	Total general operating expenses	**55,547**	**88,020**	**(32,473)**
4	Interest, convertible debenture	**5,424**	**4,577**	**847**
	Total operating expenses (1+2+3+4)	**160,561**	**279,888**	**(119,327)**

1 and 3.1 – Salaries and management consulting plus IT and other consulting were totaling CHF 116,109 in 2013 Q2 comparing to CHF 179,155 in 2012 Q2, a CHF 63,046 decrease. This decrease if a result of less development activities and other business activities conducted during 2013 Q2.

Salaries and management consulting represented charges in connection to management services rendered by consultants and salaries paid to the Company's officers. IT consultant and others fees represented charges in connection mainly with services provided for the development the Company's internet and mobile phone platform of delivering the Company's services and other miscellaneous consulting services like strategic planning.

2 – Stock-based compensation decreased in 2013 Q2 as the 240,000 options (or 1,200,000 pre 5-1 share consolidation) granted in late 2011 and 50,000 options (or 250,000 pre 5-1 share consolidation) granted in 2012 were mostly vested in fiscal 2012. .

3.2 – Finance charges and interest expenses decreased as the amount of related party loan decreased as explained in the discussion of 2013 Six Months operation.

4. – Interest in connection with convertible debenture increased slightly by CHF 847 as the carrying value of the outstanding convertible debenture increased over time (2012/4/30 – CHF227,984; 2013/4/30 – CHF238,832).

Liquidity and Capital Resources

As at April 30, 2013, the Company had cash of CHF 1 (2012/10/31 – CHF 16,770) and working capital deficiency of CHF 528,401 (2012/10/31 – deficiency of CHF 1,413,307)

Net cash used in operating activities during the six months ended April 30, 2013 was CHF 230,164 (2012 Six Months – CHF 421,614). The cash used in operating activities for the current six months period consists primarily of salaries, consulting fees and general operating expenses.

Net cash provided by financing activities during the six months ended April 30, 2013 was CHF 213,395 (2012 Six Months – CHF 424,516). The cash from financing activity for the current six months period was a combined result of receiving CHF 1,155,375 from a private placement and a net repayment of related party loan balance of CHF 941,980 (CHF 1,155,375 repayment which was offset by new loan of CHF213,395).

Management realized that the current resources on hand are not adequate to meet the operation needs in the next twelve operating periods and to meet its long term business goal. In addition the Company is required to raise money to eliminate its working capital deficiency to provide the Company's resources to fulfill its obligation when it is due. The Company raised CHF 1,155,375 in the first quarter of 2013 to reduce its working capital deficiency and management intends to conduct further equity financing and/or long term debt financing in the future to eliminate the working capital deficiency. The Company has a history of funding its past operations through either equity or debt financing. However there is no guarantee that the Company can do this in the future.

The Company used CHF 752,315 and CHF 805,039 cash for its operating activities in fiscal 2012 and 2011 respectively. The projected cash requirement in half year is approximately CHF 390,000 based on these historical data. In order to preserve cash, the Company has slowed down its development work and used only CHF 230,164 cash in its operating activities during the six months ended April 2013, 2013.

Related Party Transactions

During the six months ended April 30, 2013 the Company incurred CHF 78,000 (2012 Six Months – CHF 95,880) in consulting and management fees to directors and officers included in salaries and consultants. Details as follows:

	2013 Six Months	2012 Six Months
	CHF	CHF
Carmelo Bisognano (director and COO)	42,000	42,000
Thomas Wacinski (director and CTO)	36,000	36,000
Jared Scharf (director and CFO)	-	17,880
	78,000	95,880

In addition, stock-based compensation vested by directors and officers were CHF Nil and CHF 255,508 in 2013 and 2012 Six Months respectively."

The amounts charged to the Company for the services provided have been determined by negotiation among the parties, and in certain cases, are covered by signed agreements. These transactions were in the normal course of operations and were measured at the exchange value, which represented the amount of consideration established and agreed to by the related parties.

As April 30, 2013, the Company had the following related party loans outstanding lent by Ayub Khan, a significant creditor of the Company:

a) A loan for CHF 14,628 bearing interest at 5% per annum payable at the maturity of the loan. The loan matures December 2014.
b) A loan for CHF 23,000 bearing interest at 5% per annum payable at the maturity of the loan. The loan matures January 2015.
c) A loan for CHF 25,000 bearing interest at 5% per annum payable at the maturity of the loan. The loan matures March 2015.
d) A loan for CHF 15,000 bearing interest at 5% per annum payable at the maturity of the loan. The loan matures March 2015.
e) A loan for CHF 16,000 bearing interest at 5% per annum payable at the maturity of the loan. The loan matures April 2015.
f) A loan for CHF 23,479 (USD 24,990) bearing interest at 5% per annum payable at the maturity of the loan. The loan matures January 2015.
g) A loan for CHF 37,582 (USD 40,000) bearing interest at 5% per annum payable at the maturity of the loan. The loan matures February 2015.

Capital Stock, Options, and Warrants

Capital Stock

On December 20, 2012, the Company completed a non-brokered private placement of 294,118 units (or 1,470,588 pre 5-1 share consolidation units) for Cdn$ $4.25 per unit (or Cdn$0.85/ pre 5-1 share consolidation unit) for gross proceeds of CHF1,155,375. Each unit consisted of one common share and one common share purchase warrant which holds a period of two years and has an exercise price of Cdn$6.00 (post 5-1 share consolidation). The proceeds from the placement were used to settle CHF1,155,375 of related party loans outstanding.

	Number of share/Pre 5-1 share consolidation	Number of share/Post 5-1 share consolidation
Issued common shares at October 31, 2012	31,095,872	6,219,174
Issued common shares for private placement	1,470,588	294,118
Issued common shares at November 25, 2013	32,566,460	6,513,292

As at November 25, 2013, the date when this MD&A was amended and restated, the Company had 6,513,292 common shares issued and outstanding.

Warrants

A total of 294,118 warrants (post 5-1 share consolidation) were granted in connection with the December 20, 2012 private placement. Continuity is as follows:

	Number of Warrants (pre 5-1 consolidation)	Number of Warrants (post 5-1 consolidation)
Outstanding warrants, October 31, 2011	750,000	150,000
Exercised	(750,000)	(150,000)
December 20, 2012 issuance	1,470,588	294,118
Outstanding warrants, November 25, 2013	1,470,588	294,118

As at November 25, 2013, the date when this MD&A was amended and restated, the Company had 294,118 warrants outstanding that can be converted into common shares of the Company on one-to-one basis.

Stock Options

Under the Company's stock option plan, the board of directors may grant options for the purchase of up to 10% of the total number of issued and outstanding common shares of the Company. Options granted under the plan vest over time at the discretion of the board of directors and expire no later than five years from the date of issuance. Exercise prices on options granted under the plan cannot be lower than the market price of one share on the last trading day immediately preceding the day on which the option is granted, less the maximum applicable discount permitted by CNSX Exchange.

As at November 25, 2013, the date when this MD&A was amended and restated, the Company had 290,000 options (or 1,450,000 pre 5-1 share consolidation) outstanding that can be converted into the

Company's share on a one-to-one basis which is unchanged from the year ended October 31, 2012. Details are as follows:

	Number of Options (post 5-1 share consolidation)	Exercise Price of Options (post 5-1 share consolidation	Expiry Date
Stock options	190,000	CDN$7.50	May 24, 2016
Stock options	50,000	CDN$7.50	October 17, 2016
Stock options	50,000	CDN$7.50	November 1, 2016
	290,000		

Debt

As at April 30, 2013, the Company has received the following loans from two shareholders (both have less than 10% holding) of the Company:

a) Convertible debenture
On November 5, 2010, the Company borrowed CHF 250,000 in the form of a convertible debenture bearing interest at 5% per annum from an individual shareholder George Koukis. An equity component of CHF 57,081 has been recorded in shareholders' equity. Each CHF 1,000 of principal outstanding is convertible into 901 common shares of the Company. If the Company closes a private placement of at least US$3,000,000 the debenture is required to be repaid immediately.

As at April 30, 2013, the carrying amount of this convertible debenture was CHF 238,832 (2012/10/31 – CHF 227,984)

b) Unsecured loan
On February 18, 2011, the Company borrowed CHF 100,000 from an individual shareholder George Koukis in the form of unsecured loan bearing interest at 10% per annum payable in one year or on the closing of a private placement of at least US$3,000,000. The lender has agreed to extend the term of the loan indefinitely with interest being accrued in accordance with the original terms. As at April 30, 2013, the carrying amount of this un-secured loan was CHF 100,000 (2012/10/31 – CHF 100,000)

In October 2012, the Company borrowed USD 25,000 from an individual shareholder Vinod Harjani in the form of an unsecured loan bearing interest at 5% per annum payable in October 2014. As at April 30, 2013, the carrying amount of this un-secured loan was CHF 23,837 (2012/10/31 CHF 23,837)

Financial Instruments

The Company is exposed to a number of different financial risks from the normal course of business as well as the use of financial instruments. These risks are as follows:

Credit Risk
Credit risk is the loss associated with a counterparty's inability to fulfill its payment obligations. As at January 31, 2013, there was no material outstanding accounts receivable balance, and therefore the Company's credit risk is considered minimal.

Liquidity Risk
The Company's approach to managing liquidity risk is to closely monitor its liquidity position on a regular basis to ensure the Company has sufficient capital to meet its liabilities when due. As at April 30, 2013, the Company had a current asset balance of CHF 6,352 and current liabilities of CHF 534,753. The Company intends to fund these liabilities through the use of existing cash resources and through the issuance of common stock and loans from related parties over the coming year.

Market Risk
The Company's functional currency of its principal operating entity is CHF. Management believes the Company is not subject to material risk from fluctuations in foreign currency exchange rates.
As at April 30, 2013, the carrying value of the Company's financial instruments approximate their fair value. The carrying value of the Company's financial instruments is classified into the following categories:

	April 30, 2013	**October 31, 2012**	**October 31, 2011**
Held-for-trading	**1**	**16,770**	**27,604**
Receivables	**6,351**	**6,116**	**3,804**
Other financial liabilities	**797,422**	**1,688,014**	**794,111**

The fair value of the Company's accounts receivable, accounts payable and accrued liabilities, loans payable to related parties, long-term loans payable to related parties and convertible debentures approximate carrying value, which is the amount recorded on the balance sheet. The Company's other financial instrument, cash, under the fair value hierarchy is based on level one quoted prices in active markets for identical assets or liabilities.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Officers and Directors

Tejinder Sahota – President & CEO
Jared Scharf – CFO &Director
Carmelo Bisognano - COO & Director (resigned in September 2013)
Frank Christ – Director