

EASYMED TECHNOLOGIES INC.

Condensed Consolidated Interim Financial Statements
Three Months Ended January 31, 2015
(Unaudited - Expressed in Swiss Francs)

NOTICE TO READER

Under National Instrument 51-102, if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited consolidated condensed interim financial statements have been prepared by management, and were not reviewed by the Company's independent auditor.

Easymed Technologies Inc.

Condensed consolidated interim statements of financial position

(Unaudited - Expressed in Swiss Francs)

	Note	January 31, 2015 CHF	October 31, 2014 CHF
ASSETS			
Current			
Cash		65,946	7,575
LIABILITIES			
Current			
Accounts payable and accrued liabilities		61,056	249,142
Loans payable to related parties	6	-	465,491
Loan payable	5	-	22,467
Deferred revenue		14,350	14,350
		75,406	751,450
SHARE HOLDERS' DEFICIENCY			
Capital stock	7	2,181,530	1,671,720
Reserves		2,439,888	2,415,533
Deficit		(4,630,878)	(4,831,128)
		(9,460)	(743,875)
Total liabilities and deficiency		65,946	7,575

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

Nature of operations and going concern (Note 1)

Subsequent event (Note 9)

Approved for issuance

"Rajen Janda"

Director

"Ljubo Mikulic"

Director

Easymed Technologies Inc.

Condensed consolidated interim statements of comprehensive income (loss)

(Unaudited - Expressed in Swiss Francs)

		Three months ended January 31,	
	Note	2015	2014
		CHF	CHF
Revenue		5,100	-
Operating Expenses			
General operating expenses		14,381	56,057
Salaries and consultants		3,034	31,168
Loss before the below		(12,315)	(87,225)
Gain on debt settlement	5	212,565	-
Other income		-	5,193
Net income (loss) for the period		200,250	(82,032)
Translation adjustment		24,355	17,476
Comprehensive income (loss) for the period		224,605	(64,556)
Earnings (loss) per share, basic and diluted		0.02	(0.01)
Weighted average number of shares outstanding		13,343,722	11,888,287

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

Easymed Technologies Inc.
Condensed consolidated interim Statements of Shareholders' deficiency
(Unaudited - Expressed in Swiss Francs)

	Capital Stock		Reserves	Equity Component of Convertible Debenture	Accumulated other comprehensive income	Deficit	Total
	Number of Common Shares	Amount					
		CHF	CHF	CHF	CHF	CHF	CHF
Balance, October 31, 2013	6,513,287	1,505,511	2,345,580	57,081	11,214	(4,905,782)	(986,396)
Shares issued on private placement	6,450,000	541,800	-	-	-	-	541,800
Net loss for the period	-	-	-	-	-	(82,032)	(82,032)
Translation adjustment	-	-	-	-	6,262	-	6,262
Balance, January 31, 2014	12,963,287	2,047,311	2,345,580	57,081	17,476	(4,987,814)	(520,366)
Balance, October 31, 2014	12,963,287	1,671,720	2,345,580	57,081	12,872	(4,831,128)	(743,875)
Shares issued on private placement	35,000,000	509,810	-	-	-	-	509,810
Net income for the period	-	-	-	-	-	200,250	200,250
Translation adjustment	-	-	-	-	24,355	-	24,355
Balance, January 31, 2015	47,963,287	2,181,530	2,345,580	57,081	37,227	(4,630,878)	(9,460)

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

Easymed Technologies Inc.
Condensed consolidated interim statements of cash flow
(Unaudited - Expressed in Swiss Francs)

Cash Provided By (Used In)	Three months ended January 31,	
	2015	2014
	CHF	CHF
Operating Activities		
Net income (loss) for the period	200,250	(82,032)
Gain from debt settlement	(212,565)	-
Change in working capital:		
Accounts receivable	-	(2,000)
Accounts payable and accrued liabilities	12,485	(29,966)
	170	(113,998)
Financing Activities		
Proceeds from (payments to) loan payable to related parties	(451,609)	83,086
Issuance of units	509,810	-
Repayment of loan payable to related parties	-	-
	58,201	83,086
Effect of foreign exchange on cash	-	6,262
Net increase (decrease) in Cash	58,371	(24,650)
Cash - beginning of period	7,575	5,619
Cash - end of period	65,946	(19,031)
Issuance of 6,450,000 shares for debt settlement	-	514,800
Cash paid for interest	-	-
Cash paid for income taxes	-	-

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

Easymed Technologies Inc.
Notes to condensed consolidated interim financial statements
Three months ended January 31, 2015
(Unaudited - Expressed in Swiss Francs)

1. Nature and continuance of operations

Easymed Technologies Inc., (the “Company”) was 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 and pharmaceutical manufacturers. The Company’s registered office is located at Suite 200- 8338 120th Street, Surrey, BC V3W3N4, and the Company shares are traded on the Canadian Securities Exchange (“CSE”) under the symbol EZM. Subsequent to the year end, the Company decided to end operations of its wholly owned subsidiary, EasyMed Services S.A and is currently looking for new business opportunities.

These condensed consolidated interim financial statements for three months ended January 31, 2015 (“2015 Q1”) have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. As at January 31, 2015, the Company is not able to finance its day to day activities through operations. The Company’s continuation as a going concern is dependent upon the sales of its products and its ability to attain profitable operations and generate funds there from and/or raise equity capital or borrowings sufficient to meet current and future obligations. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with loans from directors and companies controlled by directors and through the issuance of its common shares. Should the Company be unable to continue as a going concern, the net realizable value of its assets may be materially less than the amounts on its consolidated statement of financial position.

2. Statement of compliance

These condensed consolidated interim financial statements for three months ended January 31, 2015 (“2015 Q1 Interim Financial Statements”) have been prepared in accordance with International Accounting Standards (“IAS”) 34 “Interim Financial Reporting” (“IAS 34”) using accounting policies consistent with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). Accordingly, certain disclosures required in annual financial statements have been condensed or omitted. These condensed interim financial statements are intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this Consolidated Interim Financial Report be read in conjunction with the most recent audited consolidated annual financial statements of the Company for the year ended October 31, 2014.

The Board of Directors authorized these consolidated financial statements for issuance on March 30, 2015.

3. Significant accounting policies

Basis of measurement

These consolidated financial statements incorporate the accounts of the Company and its wholly owned operating subsidiary, EasyMed Services S.A. (incorporated in Switzerland). Inter-company balances and transactions are eliminated on consolidation.

These consolidated financial statements have been prepared on historical cost basis and are presented in Swiss Francs.

Easymed Technologies Inc.
Notes to condensed consolidated interim financial statements
Three months ended January 31, 2015
(Unaudited - Expressed in Swiss Francs)

3. Significant accounting policies (Continued)

Significant estimates and assumptions

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates: estimates where there is significant risk of material adjustments to assets and liabilities in future accounting periods include fair value measurements for financial instruments and share-based transactions and the recoverability and measurement of deferred tax assets.

Significant judgments: The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements is the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

Accounting standards issued but not yet applied

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods beginning after November 1, 2014 or later periods.

The following new standards, amendments and interpretations that have not been early adopted in these consolidated financial statements, is not expected to have a material effect on the Company's future results and financial position: IFRS 9 Financial Instruments (new; to replace IAS 39 and IFRIC 9); and Amendments to IAS 32 Financial Instruments: Presentation.

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

4. Accounts payable and accrued liabilities

	January 31, 2015	October 31, 2014
	CHF	CHF
Accounts payable	61,056	163,800
Accrued liabilities	-	27,032
Interest payable (Notes 5 and 6)	-	58,310
	61,056	249,142

5. Loans payable

On January 31, 2015 various debtors assigned their debt to a company related to a shareholder who has provided significant funding to the Company (the "Related Party"). In total, loans of CHF487,958 and accrued interest of CHF58,310, accounts payable of CHF47,261 and accounts payable to the CFO of the Company of CHF70,645 were assigned to the Related Party. On January 30, 2015, the Company paid the Related Party CA\$620,087 (CHF451,609) in full settlement of the outstanding loans payable including unpaid interests to arm's length parties and related parties, and the debt/payables assigned to the Related Party with amount totaling CHF 664,174 and recorded a gain of CHF212,565 accordingly.

The loans payable outstanding balance as at January 31, 2015 was CHF Nil (October 31, 2015 – CHF 22,467)

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6. Related party transactions

Key Management Compensation:

	2015 Q1	2014 Q1
	CHF	CHF
Management and consulting fees	-	17,385

Included in the Company's accounts payable and accrued liabilities as at January 31, 2015 was CHF Nil (October 31, 2014 - CHF81,868) owing to the Company's Chief Financial Officer. The amount is due on demand, is unsecured and is non-interest bearing.

Loans payable to related parties

As at January 31, 2015, the Company's loans payable to related parties was CHF Nil (October 31, 2014 – CHF465,491). As discussed in Note 5, these payables were fully settled on January 31, 2015.

7. Capital stock

Authorized – An unlimited number of common and preferred shares without par value.

On January 30, 2015, the Company closed a non-brokered private placement for the issuance of 35,000,000 units at CA\$0.02 per unit for gross proceeds of CA\$700,000 (CHF509,810). Each unit consists of one common share and one share purchase warrant of the Company. Each warrant can be converted into one common share at CA\$0.05 (CHF0.04) per share for a period of five years after issuance. The Company has allocated CHF Nil to the issuance of share purchase warrant and CHF509,810 to share capital to account for the issuance of these share purchase warrants.

a) Warrants

	Number of warrants	Weighted average exercise price
		CHF
Outstanding, October 31, 2013	294,113	5.21
Issuance	-	-
Outstanding, October 31, 2014	294,113	5.21
Expiry	(294,113)	5.21
Issuance	35,000,000	0.04
Outstanding, January 31, 2015	35,000,000	0.04

These 35,000,000 warrants will expire on January 30, 2020

b) 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 the CSE.

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7. Capital stock (Continued)

b) Options

	Number of options	Weighted average exercise price (CHF)
Outstanding, October 31, 2013	160,000	6.51
Cancellation	(50,000)	6.51
Outstanding, October 31, 2014 and January 31, 2015	110,000	6.51

Share base payment reserve

The share-based payment reserve records items recognized as stock-based compensation expense and other share-based payments until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

Foreign currency translation reserve

The foreign currency translation reserve records unrealized exchange differences arising on translation of foreign operations that have a functional currency other than the Company's reporting currency.

Loan reserve

Recorded in the loan reserve is the discount recorded on the issuance of the convertible debenture in prior years.

8. Financial instruments

Classification of financial instruments

The Company classifies cash as loans and receivables.

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

	January 31, 2015	October 31, 2014
	CHF	CHF
Non-derivative financial liabilities:		
Accounts payable	61,056	163,800
Loan payable to related parties	-	465,491
Loan payable- current	-	22,467
Interest payable	-	58,310
	61,056	710,068

Fair Value

The fair values of the Company's financial assets and liabilities approximates the carrying amounts either due to their short-term nature or because the interest rates applied to measure their carrying amount approximate current market rates.

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9. Subsequent event

On March 5, 2015, the Company sold its Swiss subsidiary EasyMed Services S.A. to the Related Party (Note 5) at CA \$1. Details are as follows:

	Amount
Assets sold	CHF 7,745
Liabilities assumed by the buyer	(39,719)
Net liabilities transferred	(31,974)
Proceeds paid	1