

**BioDE Ventures Ltd.**  
2820 – 200 Granville Street  
Vancouver, BC V6C 1S4

June 28, 2017

**British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre  
701 W. Georgia Street  
Vancouver, BC V7Y 1L2

Attention: Financial Reporting

Dear Sirs:

**RE: BioDE Ventures Ltd. (the “Company”)**

The Company is re-filing its Management Discussion and Analysis for the year ended January 31, 2017 (“MD&A”).

The Company’s aforementioned document has been amended to expand on the related party discussion, add a fourth quarter comparison, and replace the selected quarterly financial data on page 3 with the following expanded discussion.

	Quarter ended	Revenue	Income (loss) before other income and expense	Net Income (loss) before income tax	Total comprehensive income (loss)	Basic and diluted loss per common share
Q4/17	January 31, 2017	\$ -	\$ (74,563)	\$ (74,577)	\$ (24,843)	\$ (0.01)
Q3/17	October 31, 2016	-	(68,759)	(71,566)	(71,566)	(0.02)
Q2/17	July 31, 2016	-	(30,711)	(14,660)	(14,660)	(0.00)
Q1/17	April 30, 2016	-	(33,132)	(14,999)	(14,999)	(0.00)
Q4/16	January 31, 2016	-	(31,094)	(34,886)	(24,979)	(0.01)
Q3/16	October 31, 2015	658,750	646,979	636,129	477,747	0.25
Q2/16	July 31, 2015	-	(8,822)	(13,559)	(13,559)	(0.00)
Q1/16	April 30, 2015	-	(3,274)	(5,798)	(5,798)	(0.00)

Activities in Q3/17 and Q4/17, were primarily related towards completion of the listing application on the Canadian Securities Exchange and working to close its Amalgamation Agreement with Exro. Q4/17 included an income tax recovery of \$49,734 which offset the higher consulting and professional fees. The Company expects cost and spending to increase in the next two quarters as it moves toward the amalgamation and its change in business.

In Q1/17 and Q2/17 the Company recognized other income related to marketable securities of \$16,527 and \$15,715 respectively.

During Q3/16 the Company received a milestone payment related to the licensing agreement with Cutanea. There are no known trends or predictable revenue related to additional future milestone payments.

**For three months ended January 31, 2017 compared to three months ended January 31, 2016**

During the three months ended January 31, 2017, the Company incurred a net loss before other income and expense of \$74,563 (2016 - \$31,094). During the three months ended January 31, 2017, the Company incurred a total comprehensive net loss of \$24,843 (2016 - \$24,979).

Consulting fees increased by \$17,500 for the three months ended January 31, 2017, from \$nil for the three months ended January 31, 2016, due to the recognition of administrative and accounting work during the three months ended January 31, 2017 where there was no similar activity in the same period last year.

Professional fees of \$47,763 (2016 – \$12,342) increased by \$35,421 for the three months ended January 31, 2017, primarily due to increased legal work related to the proposed Exro transaction. There was no similar activity in the same period last year.

*The higher net loss before other expenses during the period ended January 31, 2017 was offset by an income tax recovery of \$49,734 (2016 – \$9,907) during the three months ended January 31, 2017.*

The amendments have been approved by the Audit Committee and the Board of Directors of the Company.

Yours truly,  
**BioDE Ventures Ltd.**

*“Chester Shynkaryk”*

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Chester Shynkaryk  
CEO, CFO and Director