

**ERNST & YOUNG CORPORATE FINANCE (CANADA) INC.**

(Incorporated Under the Law of Canada)

**STATEMENT OF FINANCIAL CONDITION****AS AT JULY 1, 2016**

(with comparative figures as at July 3, 2015)

(expressed in U.S. dollars)

**ASSETS**

	<b><u>2016</u></b>	<b><u>2015</u></b>
<b><u>CURRENT</u></b>		
Cash	\$ 794,374	\$ 658,951
Due from affiliates (note 4)	14,726	2,765
Government remittances recoverable	149	-
	<u>809,249</u>	<u>661,716</u>
<b><u>OTHER</u></b>		
Deferred income taxes	<u>32,103</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 841,352</u></b>	<b><u>\$ 661,716</u></b>

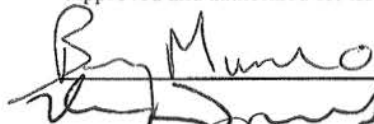

**LIABILITIES**

<b><u>CURRENT</u></b>		
Accounts payable and accrued liabilities	\$ 67,460	\$ 76,954
Due to affiliates (note 4)	110,348	7,628
Government remittances payable	-	2,709
	<u>177,808</u>	<u>87,291</u>
<b>TOTAL LIABILITIES</b>	<b><u>177,808</u></b>	<b><u>87,291</u></b>

**STOCKHOLDER'S EQUITY**

<b>COMMON SHARES</b> (note 6)	738,373	738,373
<b>ADDITIONAL PAID-IN CAPITAL</b>	300,000	300,000
<b>DEFICIT</b>	<u>(374,829)</u>	<u>(463,948)</u>
<b>TOTAL STOCKHOLDER'S EQUITY</b>	<b><u>663,544</u></b>	<b><u>574,425</u></b>
	<b><u>\$ 841,352</u></b>	<b><u>\$ 661,716</u></b>

Approved and authorized for issue by the Company's board of directors on August 24, 2016.

 DIRECTOR  
 DIRECTOR

See accompanying notes to statement of financial condition.