

ERNST & YOUNG CORPORATE FINANCE (CANADA) INC.

(Incorporated Under the Laws of Canada)

STATEMENT OF FINANCIAL CONDITION**AS AT JULY 3, 2020**

(with comparative figures as at June 28, 2019)

(expressed in U.S. dollars)

ASSETS

	<u>2020</u>	<u>2019</u>
<u>CURRENT</u>		
Cash	\$ 1,250,666	\$ 1,094,519
Due from affiliates (note 4)	1,330	30,487
Government remittances recoverable	-	779
	<u>1,251,996</u>	<u>1,125,785</u>
<u>OTHER</u>		
Deferred income taxes (note 5)	<u>27,972</u>	<u>29,075</u>
TOTAL ASSETS	<u>\$ 1,279,968</u>	<u>\$ 1,154,860</u>

LIABILITIES

<u>CURRENT</u>		
Accounts payable and accrued liabilities	\$ 28,482	\$ 67,828
Due to affiliate (note 4)	584,205	427,122
Government remittances payable	4,313	-
	<u>617,000</u>	<u>494,950</u>
TOTAL LIABILITIES	<u>617,000</u>	<u>494,950</u>

STOCKHOLDER'S EQUITY

COMMON SHARES (note 6)	738,373	738,373
ADDITIONAL PAID-IN CAPITAL	300,000	300,000
DEFICIT	<u>(375,405)</u>	<u>(378,463)</u>
TOTAL STOCKHOLDER'S EQUITY	<u>662,968</u>	<u>659,910</u>
	<u>\$ 1,279,968</u>	<u>\$ 1,154,860</u>

Approved and authorized for issue by the Company's board of directors on August 26, 2020.



DIRECTOR

DIRECTOR

See accompanying notes to statement of financial condition.