

Financial Statements of



Decisive Dividend

— Corporation —

(A Capital Pool Company)

For the three and nine month periods ended September 30,
2014

(Unaudited – Expressed in Canadian dollars)

NOTICE OF NO AUDIT OR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), 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 interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Decisive Dividend Corporation

Statements of financial position

(Unaudited – expressed in Canadian dollars)

	September 30	December 31
	2014	2013
Assets		
Current		
Cash and cash equivalents	\$ 1,459,068	\$ 1,564,114
GST receivable	3,437	2,385
Prepays	<u>7,867</u>	<u>5,250</u>
	\$ 1,470,372	\$ 1,571,749
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ <u>16,128</u>	\$ <u>27,938</u>
Equity		
Share capital (Note 5)		
Common shares	1,560,558	1,560,558
Reserve	185,052	185,052
Deficit	<u>(291,366)</u>	<u>(201,799)</u>
	<u>1,454,244</u>	<u>1,543,811</u>
	\$ 1,470,372	\$ 1,571,749

On behalf of the board

"James Paterson" Director

"G. Terrence Edwards" Director

Decisive Dividend Corporation

Statements of loss and comprehensive loss

(Unaudited – expressed in Canadian dollars)

	For the three months ended September 30, 2014	For the nine months ended September 30, 2014
Expenses		
Insurance	\$ 2,407	\$ 7,012
Professional Fees	15,779	48,890
Transfer agent and filing fees	1,664	14,048
Office	14,887	32,678
	<u>(34,738)</u>	<u>(102,628)</u>
Other income		
Interest	<u>4,408</u>	<u>13,062</u>
Net loss and comprehensive loss	\$ <u>(30,329)</u>	\$ <u>(89,567)</u>
Loss per common share - basic and diluted	<u>(0.01)</u>	<u>(0.04)</u>
Weighted average number of common shares outstanding	<u>2,090,000</u>	<u>2,090,000</u>

The accompanying notes are an integral part of these condensed interim financial statements.

Decisive Dividend Corporation

Statements of changes in equity

(Unaudited – expressed in Canadian dollars)

	For the three months ended September 30, 2014	For the nine months ended September 30, 2014
Cash provided by (used in)		
Operating activities		
Net loss	\$ (30,329)	\$ (89,567)
Change in non-cash operating working capital		
HST receivable	(674)	(1,052)
Prepays	2,407	(2,617)
Accounts payable and accrued liabilities	<u>(16,122)</u>	<u>(11,810)</u>
Decrease in cash	(44,719)	(105,046)
Cash, beginning of period	<u>1,503,786</u>	<u>1,564,114</u>
Cash, end of period	<u>\$ 1,459,068</u>	<u>\$ 1,459,068</u>

The accompanying notes are an integral part of these condensed interim financial statements.

Decisive Dividend Corporation

Statements of cash flows

(Unaudited – expressed in Canadian dollars)

	<u>Capital Stock</u>		<u>Reserves</u>	<u>Deficit</u>	<u>Total</u>
	<u>Number</u>	<u>Amount</u>	<u>Options</u>		<u>equity</u>
Balance as at, October 2, 2012 (incorporation)	-	\$ -	-	\$ -	\$ -
Shares issued for cash, net of issuance costs Note 5(a)	590,000	295,000	-	-	295,000
Net loss and comprehensive loss for the period	-	-	-	(14,688)	(14,688)
Balance as at December 31, 2012	590,000	295,000	-	(14,688)	280,312
Shares issued for cash Note 5(b)	1,500,000	1,500,000		-	1,500,000
Share issue costs					
Cash - Note 5(b)		(171,296)			(171,296)
Agent Options - Note 5(c)		(63,146)	63,146		-
Options - Note 5(d)			121,906		121,906
Net loss and comprehensive loss for the period	-	-		(187,111)	(187,111)
Balance as at December 31, 2013	2,090,000	1,560,558	185,052	(201,799)	1,543,811
Net loss and comprehensive loss for the period	-	-		(89,567)	(89,567)
Balance as at September 30, 2014	<u>2,090,000</u>	<u>\$ 1,560,558</u>	<u>\$ 185,052</u>	<u>\$ (291,366)</u>	<u>\$ 1,454,244</u>

The accompanying notes are an integral part of these condensed interim financial statements.

Decisive Dividend Corporation

Notes to the condensed interim financial statements

September 30, 2014

1. Nature and operations:

Decisive Dividend Corporation (the "Company") was incorporated under the British Columbia Business Corporations Act on October 2, 2012. The Company is classified as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange (the "TSXV" or "Exchange") Corporate Finance Manual ("CPC Policy"). The principal business of the Company is to identify and evaluate assets or businesses with a view to potentially acquiring them or an interest therein by completing a purchase transaction, by exercising of an option or by any concomitant transaction. The purpose of such an acquisition is to satisfy the related conditions of a Qualifying Transaction under the CPC Policy.

The Company's shares commenced trading on the TSX Venture Exchange under the trading symbol "DE.P" on September 23, 2013.

The Company's continuing operations, as intended, are dependent upon its ability to identify, evaluate and negotiate an acquisition of assets or businesses, or an interest therein. Such an acquisition will be subject to the approval of the regulatory authorities concerned, and, in the case of a non-arm's length transaction, by a majority of the minority shareholders. Where an acquisition is warranted, additional funding may be required. The ability of the Company to fund its potential future operations and commitments could be dependent upon the ability of the Company to obtain additional financing. There is also no assurance that the Company will identify a business or asset that warrants acquisition within the time limitations permissible under the policies of the Exchange. The Exchange may suspend from trading or delist the common shares of the Company should it not carry out a qualifying transaction within 24 months of the date of listing on the Exchange.

The financial statements of the Company for the period from January 1, 2014 to September 30, 2014 were authorized for issue in accordance with a resolution of the Board of Directors on November 3rd, 2014.

2. Basis of presentation:

These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB") on a basis consistent with the significant accounting policies disclosed in note 2 of the audited financial statements of the Company for the period from incorporation to December 31, 2013. The unaudited condensed interim financial statements do not include all of the information required for full annual financial statements. Accordingly, they should be read in conjunction with our IFRS financial statements for the period from incorporation to December 31, 2013. The accounting policies applied in these unaudited condensed interim financial statements are based on International Financial Reporting Standards ("IFRS") issued and outstanding as of

Decisive Dividend Corporation

Notes to the condensed interim financial statements

September 30, 2014

2. Basis of presentation (continued):

November 3rd, 2014; the date the Board of Directors approved these unaudited condensed interim financial statements.

The financial statements are presented in Canadian dollars, which is the Company's functional currency.

The preparation of these financial statements requires management to make certain critical accounting estimates, which are discussed in Note 3. It also requires management to exercise judgment in applying the Company's accounting policies.

3. Significant accounting judgments and estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

In making estimates, management relies on external information and observable conditions where possible, supplemented by internal analysis as required. There are no known trends, commitments, events or uncertainties that management believes will materially affect the methodology or assumptions utilized in making those estimates and judgments in these financial statements.

4. Recent accounting pronouncements

- a) Accounting standards issued and effective January 1, 2015

IFRS 9, *Financial Instruments*, replaces the current standard IAS 39, *Financial Instruments: Recognition and Measurement*, replacing the current classification and measurement criteria for financial assets and liabilities with only two classification categories: amortized cost and fair value.

Decisive Dividend Corporation

Notes to the condensed interim financial statements

September 30, 2014

5. Share capital	Shares	Amount
<i>Authorized</i>		
Unlimited number of common shares		
<i>Issued</i>		
Common shares		
Common shares issued for cash to founders	<u>590,000</u>	\$ <u>295,000</u>
Balance as at December 31, 2012	590,000	\$ 295,000
Common shares issued for cash pursuant to offering	1,500,000	\$ 1,500,000
Share issuance costs	<u>-</u>	<u>(234,442)</u>
Balance as at December 31, 2013	<u>2,090,000</u>	\$ <u>1,560,558</u>
Balance as at September 30, 2014	<u>2,090,000</u>	\$ <u>1,560,558</u>

a) Founders' round

On December 6, 2012, the Company issued 590,000 common shares for cash of \$295,000. These shares are held in escrow, in accordance with the Escrow Agreement entered into between the Company and the shareholders. The release of the shares from escrow is dependent on the completion of a Qualifying Transaction ("QT"). Upon completion of the QT the shares are released as follows:

- 10% on completion of receipt of a Final Exchange Bulletin from the TSXV for the QT (the "Bulletin"),
- 15% 6 months after the Bulletin,
- 15% 12 months after the Bulletin,
- 15% 18 months after the Bulletin,
- 15% 24 months after the Bulletin,
- 15% 30 months after the Bulletin,
- 15% 36 months after the Bulletin.

At September 30, 2014, 590,000 common shares (December 31, 2013 – 590,000) remain in escrow.

b) Offering

On September 19, 2013, the Company completed its Initial public offering ("IPO") for the issuance of 1,500,000 common shares at a price of \$1.00 per common share for gross proceeds of \$1,500,000. The agents to the offering have received a commission of 8% of total proceeds resulting in a total commission of \$120,000. In addition, the agents were paid

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Notes to the condensed interim financial statements

September 30, 2014

5. Share capital (continued):

a corporate finance fee of \$12,500 and were reimbursed for their disbursements in the amount of \$3,468.

Legal costs associated with the financing incurred were \$35,323. As a result the total cash costs related to the offering were \$171,291.

c) Agent's Options

In conjunction with the Company's offering, the Company issued agents' options to purchase 120,000 common shares at an exercise price of \$1.00 per common share, exercisable for a period of 24 months from the date of listing of the common shares on TSX-V to the agent.

The Company has granted agent's options as follows:

	Number of shares	Weighted average Exercise price	Weighted average grant date fair value
		\$	\$
Agent options outstanding, December 31, 2012	-	-	-
Agent options issued September 19, 2013	120,000	1.00	0.53
Agent options outstanding, December 31, 2013	120,000	1.00	0.53
No transactions	-	-	-
Agent options outstanding, September 30, 2014	120,000	1.00	0.53

d) Stock options

The Company has a stock option plan, which allows the Company to issue options to the directors, officers and consultants of the Company to purchase common shares of the Company at a stipulated price. The option grants will not exceed 10% of the issued and outstanding common shares of the Company. The Company measures these amounts at fair value at the grant date and compensation expense is recognized over the vesting period.

The Company has granted stock options to various officers, directors, and employees of the Company as follows:

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Notes to the condensed interim financial statements

September 30, 2014

5. Share capital (continued):

The Company has granted stock options to various officers, directors, and employees of the Company as follows:

	Number of shares	Weighted average Exercise price \$	Weighted average grant date fair value \$
Opening balance, October 2, 2012	-	-	-
Options issued December 18, 2012	41,300	1.00	0.33
Options outstanding, December 31, 2012	41,300	1.00	0.33
Options issued April 25, 2013	11,800	1.00	0.33
Options issued September 24, 2013	130,000	1.00	0.75
Options issued November 13, 2013	10,000	1.00	0.75
Options outstanding, December 31, 2013	193,100	1.00	0.63
No transactions	-	-	-
Options outstanding, September 30, 2014	193,100	1.00	0.63

6. Income tax

a) Provision for current tax

No provision has been made for current income taxes, as the Company has no taxable income.

b) Provision for deferred tax

As future taxable profits of the Company are uncertain, no deferred tax asset has been recognized since it is not probable that the Company will be able to utilize this loss.

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Notes to the condensed interim financial statements

September 30, 2014

6. Income tax (continued):

	September 30	December 31
	2014	2013
Reconciliation of effective tax rate		
Loss for the period	\$ (89,567)	\$ (187,111)
Tax rate	<u>26%</u>	<u>25%</u>
Income tax recovery	(23,287)	(46,778)
Non-deductible expenses	(33,943)	(42,062)
Effect of tax losses not recognized	<u>57,230</u>	<u>88,840</u>
	\$ <u>-</u>	\$ <u>-</u>

As at September 30, 2014, the Company has non-capital losses available for carry forward of approximately \$223,322 which may be applied to reduce future years taxable income. These losses, if not utilized, will start to expire in 2032. The net operating loss carry forward and share issuance costs created a deferred tax asset of approximately \$57,916, which has not been recognized in the financial statements.

7. Financial instruments and risks

Financial instruments

The fair value of cash and cash equivalents, GST receivable and accounts payable approximates their carrying value due to their short term nature.

The Company's financial assets and financial liabilities are measured at fair value by level within the fair value hierarchy described below. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

As at September 30 2014, the Company does not have any financial instruments measured at fair value.

Fair Value Hierarchy

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability.

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September 30, 2014

7. Financial instruments and risks (continued):

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity)

8. Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders.

The capital structure of the Company currently consists of shareholders' equity. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares or sell assets to fund operations. Management reviews its capital management approach on a regular basis. The Company is not subject to externally imposed capital requirements.