Blox, Inc.
Consolidated Condensed Interim Financial Statements

For the Three and Nine Months ended December 31, 2014
(Unaudited)
(Expressed in U.S. Dollars)

Blox, Inc.

Consolidated Interim Statements of Financial Position
(Unaudited)
(Expressed in U.S. Dollars)

		December 31, 2014		March 31, 2014
ASSETS		**(Unaudited)**		
Current Assets				
Cash and cash equivalents	**$**	**59,271**	$	903,850
Accounts receivable		**-**		63,826
Prepaid expenses		**85,267**		235,502
Total Current Assets		**144,538**		1,203,178
Prepaid Expenses (Note 8)		**-**		115,423
Property, Plant and Equipment (Note 4)		**188,695**		812,060
Mineral Property Interest (Note 5)		**931,722**		-
Total Assets	**$**	**1,264,955**	$	2,130,661
LIABILITIES				
Current Liabilities				
Accounts payable and accrued liabilities	**$**	**44,552**	$	128,855
Royalty payments payable (Note 7)		**63,436**		66,570
Loan payable (Note 6)		**60,290**		60,290
Total Current Liabilities		**168,278**		255,715
Total Liabilities		**168,278**		255,715
STOCKHOLDERS' EQUITY				
Common Stock (Note 8)				
– 400,000,000 authorized				
– 108,611,814 issued (Mar 31, 2014 – 101,572,464)		**967**		892
Additional Paid-in Capital		**5,957,211**		5,120,063
Contributed Surplus		**2,743,868**		2,299,319
Accumulated Other Comprehensive Income		**8,090**		339,847
Deficit		**(7,613,459)**		(5,885,175)
Total Stockholders' Equity		**1,096,677**		1,874,946
Total Liabilities and Stockholders' Equity	**$**	**1,264,955**	$	2,130,661

These unaudited consolidated interim financial statements are authorized for issue by the Board of Directors on February 16, 2015.

“Robert Abenante”	“Robert Ironside”
Director	Director

See accompanying notes to the consolidated interim financial statements.

Blox, Inc.

Consolidated Interim Statements of Comprehensive Loss
(Unaudited)
(Expressed in U.S. Dollars)

	Three Months Ended December 31,		Nine Months Ended December 31,	
	2014	2013	**2014**	2013
Operating Expenses				
Consulting and professional fees (Notes 6 and 8)	**169,760**	(517)	**611,445**	16,214
Foreign exchange	**3,255**	-	**16,305**	-
Interest expense	-	46,199	-	140,504
Office and administration	**37,310**	45,676	**176,967**	111,777
Other expense	**66,100**	-	**66,100**	-
Salaries	-	3,750	-	9,705
Share-based compensation	**188,924**	-	**460,799**	-
Website development	-	(47)	-	1,481
Loss from continuing operations	**465,349**	95,061	**1,331,616**	279,681
Loss from discontinued operations (Note 12)	**110,163**	188,801	**396,668**	667,517
Net Loss for the Period	**(575,512)**	(283,862)	**(1,728,284)**	(947,198)
Unrealized gain (loss) on translation of foreign operations	**11,741**	(144,868)	**(60,608)**	(199,692)
Transfer to discontinued operations	**(343,498)**	-	**(343,498)**	-
Comprehensive Loss for the Period	**$(907,269)**	$(428,730)	**$(2,132,390)**	$(1,146,890)
Net loss per common share from continuing operations	**$0.004**	$0.006	**$0.012**	$0.018
Net loss per common share from discontinued operations	**$0.001**	$0.012	**$0.004**	$0.042
Net Loss Per Common Share	**$0.01**	$0.02	**$0.02**	$0.06
Weighted Average Number of Shares Outstanding – Basic and diluted	**108,445,213**	15,892,062	**108,459,087**	15,892,062

See accompanying notes to the consolidated interim financial statements.

Blox, Inc.

Consolidated Interim Statements of Changes in Equity (Deficiency)
(Unaudited)
(Expressed in U.S. Dollars)

	Common Stock		Additional Paid-in	Contributed	Accumulated Other Comprehensive		Total Equity
	Shares	Amount	Capital	Surplus	Income (Loss)	Deficit	(Deficiency)
March 31, 2013	15,892,062	$ -	$ 743,776	$ -	$ (249,012)	$ (1,399,511)	$ (904,747)
Unrealized gain on translation of foreign operations	-	-	-	-	199,692	-	199,692
Net loss	-	-	-	-	-	(947,198)	(947,198)
December 31, 2013	15,892,062	-	743,776	-	(49,320)	(2,346,709)	(1,652,253)
Debt converted for stock	100,310,000	-	2,129,805	-	-	-	2,129,805
Reverse acquisition	(43,863,458)	600	1,499,400	1,500,000	-	(3,055,425)	(55,425)
Stock issued for cash	20,000,000	200	499,800	500,000	-	-	1,000,000
Stock issued for services	9,233,860	92	247,282	214,319	-	-	461,693
Stock options issued	-	-	-	85,000	-	-	85,000
Unrealized gain on translation of foreign operations	-	-	-	-	389,167	-	389,167
Net loss	-	-	-	-	-	(483,041)	(483,041)
March 31, 2014	101,572,464	892	5,120,063	2,299,319	339,847	(5,885,175)	1,874,946
Stock issued on exercise of stock options	325,000	7	19,493	(16,250)	-	-	3,250
Stock issued on acquisition of mineral property interest	6,514,350	65	781,657	-	-	-	781,722
Stock issued for services	200,000	3	35,998	-	-	-	36,001
Share-based compensation	-	-	-	460,799	-	-	460,799
Unrealized gain on translation of foreign operations	-	-	-	-	11,741	-	11,741
Transfer to discontinued operations	-	-	-	-	(343,498)	-	(343,498)
Net loss	-	-	-	-	-	(1,728,284)	(1,728,284)
December 31, 2014	**108,611,814**	**$ 967**	**$ 5,957,211**	**$ 2,743,868**	**$ 8,090**	**$ (7,613,459)**	**$ 1,096,677**

See accompanying notes to the consolidated interim financial statements.

Blox, Inc.

Consolidated Interim Statements of Cash Flows
(Unaudited)
(Expressed in U.S. Dollars)

	Nine Months Ended December 31,	
	2014	**2013**
OPERATING ACTIVITIES		
Net loss from continuing operations	**$(1,331,616)**	$(279,681)
Non-cash adjustments:		
Amortization	**1,235**	**-**
Share-based compensation	**460,799**	-
Unrealized foreign exchange on translation of foreign operations	**(57,772)**	112,878
Changes in non-cash working capital:		
Accounts receivable	**22,726**	(16,455)
Prepaid expenses	**265,658**	(97,087)
Accounts payable	**(21,169)**	(468,066)
Royalty payments payable	**-**	19,471
Loans payable	**-**	389,539
Interest payable	**-**	141,495
Cash used in operating activities - continuing operations	**(660,139)**	(197,906)
Cash (used in) provided by operating activities - discontinued operations	**(107,451)**	16,955
Cash used in operating activities	**(767,590)**	(180,951)
INVESTING ACTIVITIES		
Acquisition of mineral property interest	**(150,000)**	**-**
Acquisition of equipment	**(6,518)**	**-**
Cash used in investing activities - continuing operations	**(156,518)**	**-**
Cash (used in) provided by investing activities - discontinued operations	**79,529**	(16,617)
Cash used in investing activities	**(76,989)**	(16,617)
FINANCING ACTIVITIES		
Proceeds from long-term debt	**-**	203,109
Cash provided by financing activities	**-**	203,109
(Decrease) Increase in Cash and Cash Equivalents	**(844,579)**	5,541
Cash and Cash Equivalents, Beginning of Period	**903,850**	22,285
Cash and Cash Equivalents, End of Period	**59,271**	27,826

Supplemental Cash Flow Information (Note 11)

See accompanying notes to the consolidated interim financial statements.

1. Description of Business

Blox, Inc. (the "Company") was incorporated on July 21, 2005 under the laws of the state of Nevada. The address of the Company is 600 – 666 Burrard Street, Vancouver, British Columbia, V6C 3P6. The Company is primarily engaged in sourcing, developing, and operating renewable energy projects as well as mineral exploration projects in Africa.

On February 27, 2014, the Company completed a business combination with International Eco Endeavors Corp. (“Eco Endeavors”) which has now been renamed “Blox Energy Inc.” The holders of Eco Endeavors’ common shares received 60,000,000 units of the Company on a pro-rata basis with a deemed value of $0.05 per unit.

2. Basis of Presentation

(a) Statement of Compliance

These consolidated interim financial statements are presented in accordance with generally accepted accounting principles in the United States ("US GAAP") and the rules and regulations of the Securities and Exchange Commission ("SEC") and are expressed in U.S. dollars. The Company's fiscal year-end is March 31.

(b) Basis of Presentation

The consolidated interim financial statements of the Company comprise the Company and its subsidiaries. The accounting policies followed in preparing these consolidated financial statements are the same as those set out in the audited consolidated financial statements of the Company for the year ended March 31, 2014. Certain information and note disclosures normally included for annual consolidated financial statements prepared in accordance with U.S. GAAP have been omitted. These consolidated interim financial statements should be read together with the audited consolidated financial statements of the Company for the year ended March 31, 2014.

In the opinion of management, all adjustments considered necessary (including reclassifications and normal recurring adjustments) to present fairly the financial position, results of operations and cash flows at December 31, 2014 and for all periods presented, have been included in these financial statements. The interim results are not necessarily indicative of results for the full year ending March 31, 2015, or future operating periods. For further information, see the Company’s annual consolidated financial statements for the year ended March 31, 2014, including the accounting policies and notes thereto.

These consolidated interim financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has incurred a net loss of $1,728,284 for the nine months ended December 31, 2014, and has incurred cumulative losses since inception of $7,613,459. These factors raise substantial doubt about the ability of the Company to continue as going concern. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders

2. Basis of Presentation (Continued)

(b) Basis of Presentation (Continued)

and the ability of the Company to obtain necessary equity financing to continue operations. These consolidated financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Management of the Company has undertaken steps as part of a plan to sustain operations for the next fiscal year including plans to raise additional equity financing, controlling costs and reducing operating losses.

3. Accounting Standards Issued But Not Yet Adopted

In January 2014, the Financial Accounting Standards Board Accounting Standards Codification (“ASC”) guidance was issued relating to service concession arrangements. This guidance states that certain service concession arrangements with public-sector grantors are not within the scope of lease accounting. Operating entities entering into these arrangements should not recognize the related infrastructure as its property, plant and equipment and should apply other accounting guidance. The updated guidance becomes effective for the Company beginning January 1, 2015.

In April 2014, ASC guidance was issued related to discontinued operations which changed the criteria for determining which disposals can be presented as discontinued operations and modified related disclosure requirements. The updated guidance requires an entity to only classify discontinued operations due to a major strategic shift or a major effect on an entity’s operations in the financial statements. The updated guidance will also require additional disclosures relating to discontinued operations. The updated guidance becomes effective for the Company beginning January 1, 2015.

The Company has not assessed the impact, if any, of the standards that become effective January 1, 2015.

(Expressed in U.S. Dollars)

4. Property, Plant, and Equipment

	Land	Building	Machinery	Total
Cost				
Balance at March 31, 2014	$ 4,830	$ 507,286	$ 742,916	$ 1,255,032
Acquisition	-	-	6,518	6,518
Additions (disposals)	(4,830)	(507,286)	(399,679)	(911,795)
Balance at December 31, 2014	-	-	349,755	349,755
Accumulated Depreciation				
Balance at March 31, 2014	-	271,665	171,307	442,972
Depreciation for the year	-	29,982	73,921	103,903
Disposals	-	(301,647)	(84,168)	(385,815)
Balance at December 31, 2014	-	-	161,060	161,060
Carrying amounts				
As at December 31, 2014	**$ -**	**$ -**	**$ 188,695**	**$ 188,695**
Carrying amounts				
As at March 31, 2014	$ 4,830	$ 235,505	$ 571,725	$ 812,060

5. Mineral Property Interest

The Company has entered into a Deed of Assignment and Assumption Agreement dated July 24, 2014 (the "Assumption Agreement") with Joseph Boampong Memorial Institute Ltd. ("JBMIL") and Equus Mining Ltd. ("EML"), Burey Gold Guinee sarl ("BGGs") and Burey Gold Limited ("BGL") and, collectively with EML and BGGs, (the "Vendors"), pursuant to which the Company has agreed to assume JBMIL's right to acquire a 78% beneficial interest in the Mansounia Concession (the "Property") from the Vendors. The Company also announced that it has exercised that right and has acquired a 78% beneficial interest in the Property.

The Property lies in the southwest margin of the Siguiri Basin, in the Kouroussa Prefecture, Kankan Region, in Guinea, West Africa and covers a surface area of 145 square kilometres. The Property is located approximately 80 kilometres west, by road, from the country's third largest city, Kankan.

An exploration permit for the Property was granted by the Ministère des Mines et de la Géologie on August 20, 2013. As part of its due diligence, Blox obtained a legal opinion which confirmed that the license was in good standing at the time of acquisition. It is the Company's intention to obtain an exploitation permit to allow the Company the right to mine and dispose of minerals for 15 years, with a possible 5 year extension. The Company has commenced work on the feasibility study required for obtaining this permit.

5. Mineral Property Interest (Continued)

In consideration for the acquisition of the interest in the Property, the Company has paid in cash $107,143 to BGL and $42,857 to EML and issued BGL and EML an aggregate of 6,514,350 shares of common stock of the Company (the "First Tranche Shares"), at a deemed price of $0.1765 per share, for an aggregate deemed value of $1,150,000. The First Tranche Shares were issued to BGL and EML in the proportions of 71.43% and 28.57%, respectively. For accounting purposes, the Company recorded the cash payment of $150,000 plus $781,722 as the fair value of the First Tranche Shares in mineral interest. The fair value of the First Tranche Shares was based on the closing price of the Company's shares on the OTCQB on July 24, 2014.

Within 14 days of commercial gold production being publicly declared from ore mined from the Property, the Company will issue BGL and EML a second tranche of shares of common stock of the Company (the "Second Tranche Shares"). The number of Second Tranche Shares to be issued shall be calculated by dividing US$1,150,000 by the volume weighted average share price of the Company's common stock over a 20 day period preceding the issuance date. The Second Tranche Shares shall be issued to BGL and EML in the proportions of 71.43% and 28.57%, respectively.

6. Related Parties and Loan Payable

The Company undertakes transactions with related parties that are generally on the same terms as those accorded to unrelated third parties. In addition to the shares for services transactions disclosed in the share capital note, the Company completed transactions with Emerald Power Consulting Inc. ("Emerald"), which has a common director and officer with the Company. During the three months ended December 31, 2014, the Company paid consulting and office and administrative expense to Emerald amounting to $31,500 (2013 - $nil) and $11,293 (2013 - $8,576), respectively. During the nine months ended December 31, 2014, the Company paid consulting and office and administrative expense to Emerald amounting to $94,500 (2013 - $nil) and $34,769 (2013 - $52,913), respectively. As of December 31, 2014, $21,788 of royalty was payable to Emerald and $41,648 (March 31, 2014 - $43,707) to the Company's majority shareholder as described in Note 7.

At December 31, 2014 and March 31, 2014, the Company was indebted to arm's length parties in the amount of $60,290. The loans payable are unsecured, non-interest bearing and have no fixed repayment terms.

7. Royalty Payments

The Company was required to make royalty payments of 3% of revenues to its previously long-term debt holder and currently majority shareholder. For the three and nine months ended December 31, 2014, there was no royalty expense. For the three and nine months ended December 31, 2013, royalty expense amounted to $nil and $13,215, respectively. As of December 31, 2014, $41,648 is included in royalty payments payable (March 31, 2014 - $43,707) to the Company's majority shareholder.

(Expressed in U.S. Dollars)

7. Royalty Payments (Continued)

Additionally, the Company is required to make royalty payments of 10% of earnings before interest, taxes, depreciation and amortization to an arms-length corporation in exchange for financial and advisory services. These royalties are calculated on a quarterly basis. For the three months and nine months ended December 31, 2014, there was no royalty expense. For the three and nine months ended December 31, 2013, royalty expense amounted to $19,954. During the three months ended September 30, 2014, Emerald paid the full amount owing to the royalty holder and assumed the royalty holder's royalty receivable from the Company. As of December 31, 2014, $21,788 is owed to Emerald (March 31, 2014 - $22,863 owed to the previous royalty holder).

8. Share Capital

Common Stock issued and fully paid:

	Number of Common Shares
Balance, March 31, 2013 and December 31, 2013	15,892,062
Debt converted for common stock	100,310,000
Common stock cancelled on reverse merger	(103,863,458)
Issuance of common stock on reverse merger	60,000,000
Issuance of common stock for cash	20,000,000
Issuance of common stock for services	9,233,860
Balance, March 31, 2014	**101,572,464**
Issuance of common stock on exercise of stock options	325,000
Issuance of common stock on acquisition of mineral interest	6,514,350
Issuance of common stock for services	200,000
Balance, December 31, 2014	**108,611,814**

On June 19, 2013, the Company entered into an agreement (the "Amalgamation Agreement"), among Ourco Capital Ltd. ("Ourco"), the Company's wholly-owned subsidiary, International Eco Endeavors Corp., a private British Columbia, Canadian corporation ("Eco Endeavors"), and its wholly-owned subsidiaries Kenderesh Endeavors Corp. ("Kenderesh"), and Kenderes Biogáz. The Company closed the Amalgamation Agreement and completed the amalgamation of Ourco and Eco Endeavors under the name "Blox Energy Inc." ("Amalco"), thereby acquiring all of the issued and outstanding shares of Blox Energy Inc, on February 27, 2014.

8. **Share Capital** (Continued)

Common Stock issued and fully paid (Continued)

Pursuant to the Amalgamation Agreement, the Company issued 60,000,000 units for a total consideration of $3,000,000 on February 27, 2014, each unit consisting of one common share and one share purchase warrant, each warrant exercisable into an additional common share of the Company at an exercise price of $0.05 per share for a period of five years from the closing date.

In connection with the closing of the Amalgamation Agreement on February 27, 2014, the Company completed a non-brokered private placement, pursuant to which the Company issued an aggregate of 20,000,000 units at a price of $0.05 per unit for gross proceeds of $1,000,000. Each unit consisted of one common share and one share purchase warrant, each warrant entitling the holder to acquire an additional common share at the exercise price of $0.05 for a period of 5 years from the closing of the financing.

Pursuant to a consulting agreement dated February 27, 2014 between the Company and Robert Abenante, a director and officer of the Company, Mr. Abenante was issued an additional 9,233,860 common shares of the Company and 8,000,000 share purchase warrants (the “Abenante Stock”) entitling Mr. Abenante to acquire additional common shares at the exercise price of $0.05 for a period of 5 years from February 27, 2014. The entry into the consulting agreement was a condition of closing of the Amalgamation Agreement. The Abenante Stock is subject to an escrow agreement whereby 25% of the Abenante Stock was released on February 27, 2014 (“Start Date”), 25% was released on August 27, 2014, 25% will be released 12 months from the Start Date and 25% will be released 18 months from the Start Date, providing Mr. Abenante remains an officer of the Company failing which the non-released Abenante Stock will be returned to the Company.

The fair value of the common shares included in the Abenante Stock of $0.05 per common share was based on the price of the non-brokered private placement on February 27, 2014. The fair value of the warrants included in the Abenante Stock was based on the Black-Scholes option pricing model using input assumptions of a risk free interest rate of 1.49%, volatility of 149%, expected dividend yield of zero and expected life of 5 years. The fair value of the current year Abenante Stock is expensed in the statement of operations over the escrow period on a straight-line basis with $115,425 expensed during the year ended March 31, 2014 and $97,478 and $219,948 expensed in the three month and nine month period ended December 31, 2014, respectively (2013 - $nil). The remainder includes current prepaid expenses of $126,321 (March 31, 2014 - $230,846) and long term prepaid expenses of $nil (March 31, 2014 - $115,423).

On July 24, 2014 in consideration for the acquisition of the interest in the Property, the Company issued an aggregate of 6,514,350 shares of common stock of the Company, at a deemed price of $0.1765 per share, for an aggregate deemed value of $1,150,000. For accounting purposes, the Company recorded $781,722 as the fair value of the First Tranche Shares in mineral interest. The fair value of the First Tranche Shares was based on the closing price of the Company’s shares on the OTCQB on July 24, 2014.

(Expressed in U.S. Dollars)

8. Share Capital (Continued)

Within 14 days of commercial gold production being publicly declared from ore mined from the Property, the Company will issue a Second Tranche of shares of common stock of the Company. The number of Second Tranche Shares to be issued shall be calculated by dividing US$1,150,000 by the volume weighted average share price of the Company's common stock over a 20 day period preceding the issuance date.

On October 27, 2014, the Company issued 200,000 common shares valued at $36,001 as payment for consulting services. The fair value of the shares issued was based on the closing price of the Company's shares on the OTCQB on October 27, 2014.

Warrants

The Company's outstanding warrants as at December 31, 2014 and March 31, 2014 were as follows:

	Number of Warrants	Weighted Average Exercise Price	Expiry Date	Remaining Life (Years)
March 31, 2013	-			
Issued on reverse acquisition	60,000,000	$0.05	February 27, 2019	4.2
Issued for cash	20,000,000	$0.05	February 27, 2019	4.2
Issued for prepaid services	8,000,000	$0.05	February 27, 2019	4.2
December 31, 2014 and March 31, 2014	**88,000,000**			

Stock Options

On the closing of the Amalgamation Agreement on February 27, 2014, the Company granted 1,700,000 stock options to directors and employees. Each stock option is exercisable at a price of $0.01 per share until expiry on the date that is 5 years from February 27, 2014. All stock options vested on February 27, 2014, but are subject to an escrow agreement whereby common stock issued on the exercise of the stock options will be held in escrow to be released as to 25% on February 27, 2014 ("Release Date"), 25% 6 months from the Release Date, 25% 12 months from the Release Date and 25% 18 months from the Release Date, providing the stock option holder remains with the Company failing which the escrowed common shares will be returned to the Company. Each stock option had a fair value of $0.05, which was based on the Black-Scholes option pricing model. The fair value of the stock options is expensed in the statements of comprehensive loss with $85,000 expensed during the year ended March 31, 2014. On August 9, 2014, the exercise price of 1,000,000 stock options previously

(Expressed in U.S. Dollars)

8. Share Capital (Continued)

Stock Options (Continued)

granted to two directors was amended to $0.05 from $0.01 and there was no impact to the fair value as a result of the re-pricing.

On August 7, 2014, the Company granted 4,500,000 stock options to directors and consultants. These stock options have an exercise price of $0.15 and expire on August 7, 2019 with 25% vesting on the date of grant and 25% vesting every six months after the date of grant. Each stock option had a fair value of $0.15, which was based on the Black-Scholes option pricing model. The fair value of the stock options is expensed in the statements of comprehensive loss with $154,688 and $426,563 expensed during the three and nine months ended December 31, 2014, respectively.

On October 27, 2014, the Company granted 500,000 stock options to consultants. These stock options have an exercise price of $0.15 and expire on October 27, 2019 with 25% vesting on the date of grant and 25% vesting every six months after the date of grant. Each stock option had a fair value of $0.17, which was based on the Black-Scholes option pricing model. The fair value of the stock options is expensed in the statements of comprehensive loss with $34,236 expensed during the three months ended December 31, 2014.

The share-based compensation for stock options granted was estimated using the Black-Scholes option pricing model with the following assumptions:

Assumptions	
Risk-free interest rate	1.49% - 1.6%
Expected stock price volatility	149% - 203%
Expected dividend yield and forfeiture	0.00%
Expected life of options	5 years

The following table summarizes historical information about the Company's incentive stock options:

	Nine Months Ended December 31, 2014		**Year Ended March 31, 2014**	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Options Outstanding – beginning of period	1,700,000	$0.03	-	-
Granted	5,000,000	$0.15	1,700,000	$0.03
Exercised	(325,000)	$0.01	-	-
Forfeited	(375,000)	$0.01	-	-
Options Outstanding – end of period	**6,000,000**	**$0.13**	1,700,000	$0.03

(Expressed in U.S. Dollars)

8. Share Capital (Continued)

Stock Options (Continued)

At December 31, 2014, the following stock options were outstanding and exercisable:

Exercise Price	Expiry Date	Options Outstanding	Weighted Avg. Remaining in Years	Options Exercisable
$0.05	27-Feb-19	1,000,000	4.2	1,000,000
$0.15	07-Aug-19	4,500,000	4.6	1,125,000
$0.15	27-Oct-19	500,000	4.8	125,000
		6,000,000	**4.5**	**2,250,000**

9. Commitments

(a) On June 22, 2013, the Company entered into a share purchase agreement with Waratah Investments Limited (“Waratah”) where the Company shall purchase all of Waratah’s right, title, and interest in the Quivira Gold Ltd. (“Quivira”) shares, of which Waratah holds 100% of the outstanding shares. As consideration for the Quivira shares, the Company will issue to Waratah 60,000,000 shares of common stock and 60,000,000 warrants. Each warrant entitles the holder to purchase one additional common share at $0.05 for a period of five years from the closing date. Quivira, a subsidiary of Waratah Investments, owns and operates gold and diamond mining properties in Ghana.

The closing of the agreement is subject to the completion of due diligence and the completion of a private placement. The Agreements provide that closing is subject to completion of a private placement financing of up to $1,500,000, consisting of units priced at $0.05 per unit, with each unit comprising a share in the common stock of the Company and a share purchase warrant, exercisable at $0.05 for five years. As of the issuance date of these financial statements, the due diligence and financing has not yet been completed.

(b) On November 1, 2013, the Company entered into an agreement to lease office premises for $3,188 per month until October 31, 2015.

(Expressed in U.S. Dollars)

10. Geographical Area Information

	Canada	Discontinued Operations (Hungary)	Africa	Total
December 31, 2014:				
Prepaid expenses	**$ -**	**-**	**$ -**	**$ -**
Property, plant and equipment	**5,796**	**-**	**182,899**	**188,695**
Mineral interest	**-**	**-**	**931,722**	**931,722**
Total assets	**$ 150,334**	**$ -**	**1,114,621**	**$ 1,264,955**
Total liabilities	**$ 168,278**	**-**	**-**	**$ 168,278**
March 31, 2014:				
Prepaid expenses	$ 115,423	-	-	$ 115,423
Property, plant and equipment	-	812,060	-	812,060
Total assets	$ 1,233,630	$ 897,031	-	$ 2,130,661
Total liabilities	$ 192,581	63,134	-	$ 255,715

	Three Months Ended		Nine Months Ended	
	December 31, 2014	December 31, 2013	**December 31, 2014**	December 31, 2013
Net Loss - Canada	**$ 465,349**	$ 95,061	**$ 1,331,616**	$ 279,681
Net Loss - discontinued operations (Hungary)	**110,163**	188,801	**396,668**	667,517
Net Loss - Africa	-	-	-	-
Net loss for the Period	**$ 575,512**	$ 283,862	**$ 1,728,284**	$ 947,198

All of the Company's sales were in Hungary and the Company derived 99% of its sales from MAVIR Zrt.

11. Supplemental Cash Flow Information

During the nine months ended December 31, 2014, the Company issued 6,514,350 shares of common stock valued at $781,722 for the acquisition of the Mansounia mineral property interest and 325,000 shares of common stock for consulting services and exercise of stock options as non-cash investing and financing activities (2013 - nil). During the three months ended December 31, 2014, the Company issued 200,000 shares of common stock valued at $36,001 for consulting services as non-cash financing activities (2013 - nil).

(Expressed in U.S. Dollars)

12. Discontinued Operations

During the third fiscal quarter, the Company discontinued and sold its operations at its Kenderes Biogas Plant ("the Plant") in Hungary due to uneconomic conditions brought on by political and economic forces in Hungary. The Company moved the Plant to Africa where the Company will look to provide energy to mining projects. The Company completed the sale of its wholly-owned Hungarian subsidiary, and shifted its focus to its business in West Africa. The following provides selected financial information of discontinued operations.

	Interim Statements of Financial Position	
	December 31, 2014	March 31, 2014
Cash	$ -	$ 27,922
Accounts receivable	-	41,100
Property, plant and equipment	-	811,548
Accounts payable and accrued liabilities	-	(63,134)
Net Assets of Discontinued Operations	**$ -**	**$ 817,436**

	Interim Statements of Comprehensive Loss			
	Three Months Ended		Nine Months Ended	
	December 31, 2014	December 31, 2013	**December 31, 2014**	December 31, 2013
Net revenue	$ -	$ 217,869	$ -	$ 645,163
Operating expenses	**(453,661)**	(406,670)	**(740,166)**	(1,312,680)
Transfer from accumulated other comprehensive income	**343,498**	-	**343,498**	-
Net Loss from Discontinued Operations	$ **(110,163)**	$ (188,800)	$ **(396,668)**	$ (667,517)

(Expressed in U.S. Dollars)

12. Discontinued Operations (Continued)

	Interim Statements of Cash Flows			
	Nine Months Ended December 31,			
		2014		2013
OPERATING ACTIVITIES				
Net loss from discontinued operations	**$**	**(396,668)**	$	(667,517)
Non-cash adjustments:				
Amortization		**102,668**		180,941
Loss on disposal of property, plant and equipment		**552,081**		14,279
Unrealized foreign exchange on translation of foreign operations		**-**		112,720
Transfer from accumulated other comprehensive income		**(343,498)**		
Changes in non-cash working capital:				
Accounts receivable		**41,100**		(14,908)
Accounts payable		**(63,134)**		391,440
Cash (used in) provided by operating activities - discontinued operations	**$**	**(107,451)**	$	16,955
INVESTING ACTIVITIES				
Acquisition of equipment	**$**	**-**	$	(16,617)
Proceeds from disposal of equipment		**79,529**		
Cash (used in) provided by investing activities - discontinued operations	**$**	**79,529**	$	(16,617)