



CALYX

Calyx Ventures Inc.

(Formerly Calyx Bio-Ventures Inc.)

Condensed Interim Consolidated Financial Statements

(EXPRESSED IN CANADIAN DOLLARS)

**For the periods ended
March 31, 2019 and 2018**

NOTE TO READER

Under National Instrument 51-102, if an auditor has not performed a review of condensed interim consolidated financial statements, they must be accompanied by a note indicating that the condensed interim consolidated financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements have been prepared by and are the responsibility of the management. The Corporation's independent auditor has not performed a review of these condensed interim consolidated financial statements.

CALYX VENTURES INC.*(Formerly Calyx Bio-Ventures Inc.)***CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

(Expressed in Canadian Dollars)

As at	March 31, 2019	December 31, 2018
	<i>(Unaudited)</i>	
ASSETS		
Current		
Cash	\$ 292	\$ 726
Receivables (Note 4)	32,839	26,948
Prepaid expenses and deposits	26,701	13,768
Assets held for sale (Note 5)	480,970	24,821
	540,802	66,263
Non-current assets		
Equipment (Note 6)	254,128	119,082
Total Assets	\$ 794,930	\$ 666,195
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Current		
Accounts payable and accrued liabilities	\$ 325,963	\$ 152,564
Subscriptions received (Note 8)	65,000	50,000
Lease liability (Note 7)	66,246	
Liabilities associated with assets held for sale (Note 5)	572,871	598,824
	1,030,080	801,388
Non-current liabilities		
Lease liability (Note 7)	80,780	-
Total Liabilities	1,110,860	801,388
Shareholders' Deficit		
Capital stock (Note 8)	10,503,058	10,503,058
Reserves (Note 8)	2,870,591	2,870,591
Deficit	(13,689,579)	(13,4508,842)
	(315,930)	(135,193)
Total Liabilities and Shareholders' Deficit	\$ 794,930	\$ 66,195

Subsequent Events (Note 12)

Approved and authorized for issue by the Board of Directors:

"Roger Forde" Director
Roger Forde

"Gavin McMillan" Director
Gavin McMillan

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

CALYX VENTURES INC.*(Formerly Calyx Bio-Ventures Inc.)***CONDENSED INTERIM CONSOLIDATED STATEMENT OF LOSS AND COMPREHENSIVE LOSS**

(Expressed in Canadian Dollars)

	Three months ended March 31, 2019	Three months ended March 31, 2018
REVENUE	\$ -	\$ 2,200
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES		
Depreciation (Note 6)	26,396	1,638
Depreciation of intangible assets	-	10,000
Development expenses	27,600	32,840
Payroll costs	-	1,262
Personnel costs	40,750	40,200
Professional and regulatory	11,878	46,900
Investor relations	1,093	8,852
Office and administrative	38,493	16,008
	(146,210)	(157,700)
OTHER EXPENSES		
Accretion (Note 7)	(7,841)	-
Net loss from continued operations	(154,051)	(155,500)
Net less from discontinued operations	(26,686)	(52,292)
Net and comprehensive loss for the period	\$ (180,737)	\$ (207,792)
Basic and diluted loss per common share	\$ (0.00)	\$ (0.00)
Weighted average number of common shares outstanding	90,781,658	85,482,069

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

CALYX VENTURES INC.*(Formerly Calyx Bio-Ventures Inc.)***CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**

(Expressed in Canadian Dollars)

	Three months ended March 31, 2019	Three months ended March 31, 2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period	\$ (154,051)	\$ (155,500)
Items not affecting cash:		
Accretion (Note 7)	7,841	-
Depreciation (Note 6)	26,396	1,638
Depreciation of intangible assets	-	10,000
Changes in working capital items relating to operations:		
Receivables	(12,933)	(3,608)
Prepaid expenses and deposits	(5,891)	(5,683)
Accounts payable and accrued liabilities	185,177	(142,878)
Net cash flows provided by (used in) operating activities – continued operations	46,539	(296,031)
Net cash flows provided by (used in) operating activities – discontinued operations	(39,524)	17,270
Net cash flows provided by (used in) operating activities	7,015	283,761
CASH FLOWS FROM INVESTING ACTIVITIES		
Leasehold improvements (Note 6)	-	(33,302)
Net cash flows used in investing activities	-	(33,302)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from the exercise of stock options	-	23,000
Repayment of promissory note	-	(52,000)
Subscriptions received (Note 8)	15,000	-
Payments on lease liability (Note 7)	(22,449)	-
Net cash flows provided used in financing activities	(7,449)	(29,000)
Change in cash during the period	(434)	(341,065)
Cash, beginning of period	726	393,678
Cash, end of period	\$ 292	\$ 52,613

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

CALYX VENTURES INC.*(Formerly Calyx Bio-Ventures Inc.)***CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

(Expressed in Canadian Dollars)

	Capital Stock					
	Number	Amount	Subscriptions Received	Contributed Surplus	Deficit	Total
Balance as at December 31, 2017	85,045,958	\$ 9,847,088	\$ 28,750	\$ 2,763,656	\$ (11,017,087)	\$ 1,622,405
Options exercised (Note 8)	450,000	51,750	(28,750)	-	-	23,000
Loss for the period	-	-	-	-	(207,792)	(207,792)
Balance as at March 31, 2018	61,384,529	\$ 680,626	\$ 70,000	\$ 2,570,076	\$ (9,711,389)	\$ 609,311
Balance as at December 31, 2018	94,781,658	\$ 10,503,058	\$ -	\$ 2,870,591	\$ (13,508,842)	\$ (135,193)
Loss for the period	-	-	-	-	(180,737)	(180,737)
Balance as at March 31, 2019	85,495,958	\$ 10,503,058	\$ -	\$ 2,870,591	\$ (13,689,579)	\$ (315,930)

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

CALYX VENTURES INC.

(Formerly Calyx Bio-Ventures Inc.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Expressed in Canadian Dollars)

FOR THE THREE MONTHS ENDED MARCH 31, 2019 AND 2018

1. NATURE AND CONTINUANCE OF OPERATIONS

Calyx Ventures Inc. (formerly Calyx Bio-Ventures Inc.) (the “Company”) was incorporated under the Business Corporations Act (British Columbia) on June 10, 2008. The registered address of the Company is located at 2200 – 885 West Georgia Street, Vancouver, BC, V6C 3E8.

On February 4, 2018 the Company changed its name to Calyx Ventures Inc.

The Company has been engaged in the business of selling hash-power to cryptocurrency mining pools and is in the development of custom software for enterprises and start-up companies. During the month of December 2018, the Company began the process to cease all cryptocurrency mining activities (Note 5).

Going concern

These consolidated financial statements have been prepared on a going concern basis of presentation, which assumes that the Company will continue operations for the foreseeable future and be able to realize the carrying value of its assets and discharge its liabilities and commitments in the normal course of business. To date, the Company has not earned significant revenue and has an accumulated deficit of \$13,689,579. The Company’s ability to continue as a going concern is dependent upon its ability to obtain additional financing and/or achieve profitable operations in the future.

These consolidated financial statements do not reflect adjustments that would be necessary if the going concern assumption was not appropriate. These adjustments could be material. The Company's financing efforts to date, while substantial, are not sufficient in and of themselves to enable the Company to fund all aspects of its operations. Management will pursue funding initiatives if, as and when required to meet the Company's requirements on an ongoing basis. Nevertheless, there is no assurance that these initiatives will be successful or sufficient.

As at March 31, 2019, the Company had a working capital deficiency of \$970,128 (December 31, 2018: \$254,276). There is no assurance that the Company will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. These circumstances comprise a material uncertainty which may cast significant doubt as to the ability of the Company to meet its obligations as they fall due and, accordingly, the ultimate appropriateness of the use of accounting principles applicable to a going concern.

2. BASIS OF PRESENTATION**Basis of presentation**

The consolidated financial statements of the Company have been prepared in accordance with IFRS as issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). The consolidated financial statements have been prepared on an accrual basis and are based on historical costs, modified where applicable. The consolidated financial statements are presented in Canadian dollars unless otherwise noted.

CALYX VENTURES INC.

(Formerly Calyx Bio-Ventures Inc.)

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(Expressed in Canadian Dollars)

FOR THE THREE MONTHS ENDED MARCH 31, 2019 AND 2018

2. BASIS OF PRESENTATION (Continued)

Statement of Compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standards (“IAS”) 34 “Interim Financial Reporting” (“IAS 34”) using accounting policies consistent with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). Accordingly, certain disclosures required in annual financial statements have been condensed or omitted. These Condensed Consolidated Interim Financial Statements are intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that these Condensed Consolidated Interim Financial Statements be read in conjunction with the most recent audited annual consolidated financial statements of the Company for the year ended December 31, 2018.

The condensed interim consolidated financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The condensed interim consolidated financial statements were authorized for issue by the Board of Directors on May 30, 2019.

Basis of consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries Cannigistics Agri-Solutions Corp., LEAFHub Technology Inc., and Canada Blockchain Hosting Corp. All intercompany balances and transactions have been eliminated upon consolidation.

Control exists where the parent entity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Subsidiaries are included in the consolidated financial statements from the date control commences until the date control ceases.

Basis of Measurement

The condensed interim consolidated financial statements are presented in Canadian dollars, unless otherwise stated.

The preparation of the condensed consolidated financial statements in compliance with IFRS requires management to make certain accounting estimates. It also requires management to make certain accounting estimates. It also requires management to exercise judgment in applying the Company’s accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are discussed in Note 4.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies followed by the Company are set out in Note 3 to the audited consolidated financial statements for the year ended December 31, 2018 and have been consistently followed in the preparation of these consolidated condensed interim financial statements except as disclosed below.

IFRS 16 Leases (“IFRS 16”)

Effective January 1, 2019, the Company adopted IFRS 16 which supersedes IAS 17 Leases (“IAS 17”). The Company has applied the new standard using the modified retrospective approach with no restatement of comparative periods. There were no adjustments to retained earnings as a result of adoption.

CALYX VENTURES INC.*(Formerly Calyx Bio-Ventures Inc.)***NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

FOR THE THREE MONTHS ENDED MARCH 31, 2019 AND 2018

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Company has elected not to reassess whether a contract is, or contains, a lease at the date of initial application. Instead, for contracts entered into before the transition date the Company relied on its previous assessment made under IAS 17 and IFRIC 4 Determining whether an arrangement contains a lease. The definition of a lease under IFRS 16 was applied only to contracts entered into or modified on or after January 1, 2019.

On adoption of IFRS 16, the Company recognized lease liabilities in relation to leases which had previously been classified as operating leases under IAS 17. These liabilities were measured at the present value of the remaining lease payments, discounted using the Company's incremental borrowing rate as of January 1, 2019. Right-of-use assets are measured at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments.

The Company applied the following practical expedients when adopting IFRS 16 to leases previously classified as operating leases under IAS 17:

- Applied a single discount rate to a portfolio of leases with reasonably similar characteristics;
- Relied on previous assessments on whether leases are onerous;
- Excluded initial direct costs from the measurement of the right-of-use asset at the date of initial application; and
- Used hindsight to determine the lease term where contracts contain options to extend or terminate the lease.

Under IFRS 16, the Company is required to assess the classification of a sublease with reference to the right-of-use asset, not the underlying asset. The Company does not have any subleases.

On transition to IFRS 16, the Company recognized lease assets and liabilities. The impact on transition is summarized below.

	January 1, 2019
Operating lease commitment at December 31, 2018	\$ 202,041
Discounted using the incremental borrowing rate at January 1, 2019	(40,407)
Lease asset and lease liability recognized at January 1, 2019	\$ 161,634

When measuring lease liabilities for leases that were classified as operating leases, the Company discounted lease payments using its incremental borrowing rate at January 1, 2019. The weighted-average rate applied was 20%.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

There have been no material revisions to the nature and amount of changes in estimates of amounts reported in the annual consolidated financial statements for the year ended December 31, 2018.

5. DISCONTINUED OPERATIONS AND ASSETS HELD FOR SALE

On December 31, 2018, the Company ceased all mining of cryptocurrency. The Company's subsidiary Canada Blockchain Holdings Corp. ("CBCH") maintains equipment related to cryptocurrency mining and related activities.

In December of 2018, management initiated a plan to dispose of the mining assets. As a result of this decision, CBCH's results for the year ended December 31, 2018 have been classified as loss from discontinued operations in the consolidated statement of income and comprehensive income. The assets and liabilities have been classified as assets held for sale and liabilities of assets held for sale, respectively, in the consolidated statement of financial position as of December 31, 2018. In accordance with IFRS, management has estimated the fair value less costs to sell. During the month of December, management actively searched for a buyer to purchase the net assets of CBCH. As at December 31, 2018, this resulted in an impairment on the equipment held for sale of \$45,325.

CALYX VENTURES INC.*(Formerly Calyx Bio-Ventures Inc.)***NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

FOR THE THREE MONTHS ENDED MARCH 31, 2019 AND 2018

5. DISCONTINUED OPERATIONS AND ASSETS HELD FOR SALE (Continued)

Assets and liabilities related to the Company's mining operations have been reclassified as assets held for sale and liabilities associated with assets held for sale:

As at		March 31, 2019		December 31, 2018
Investment in cryptocurrency	\$	120	\$	24,821
Equipment		480,850		480,850
Accounts payable		(209,358)		(178,611)
Provision		(363,513)		(363,513)
Net assets held for sale	\$	(91,901)	\$	(36,453)

Subsequent to the period end, on April 21, 2019, the Company's equipment was transferred in a settlement agreement and the remaining cryptocurrency was applied against an outstanding accounts payable balance (Note 12).

To conform with current period classification of the discontinued operations, prior year results have been reclassified to discontinued operations.

Results of discontinued operations are as follows:

For the three months ended March 31,		2019		2018
Revenue	\$	807	\$	70,735
Cost of sales		(28,276)		(25,359)
Depreciation		(193)		(56,376)
Office and administration		(529)		-
Professional and regulatory		-		(33,988)
Revaluation of cryptocurrency		1,505		(7,304)
Loss from discontinued operations	\$	(26,686)	\$	(52,292)

6. PROPERTY AND EQUIPMENT

	Computer Equipment	Leasehold improvements	Lease Asset	Total
Balance December 31, 2017	\$ 777,004	\$ -	\$ -	\$ 777,004
Additions	3,318	123,666	-	126,984
Depreciation – continued operations	(6,553)	(25,928)	-	(32,481)
Depreciation – discontinued operations	(226,250)	-	-	(226,250)
Impairment of equipment	(45,325)	-	-	(45,325)
Reclass to assets held for sale	(480,850)	-	-	(480,850)
Balance December 31, 2018	\$ 21,344	\$ 97,738	\$ -	\$ 119,082
Additions	-	-	161,634	161,634
Depreciation – continued operations	(1,107)	(7,330)	(17,959)	(26,396)
Depreciation – discontinued operations (Note 5)	(192)	-	-	(192)
Balance March 31, 2019	\$ 20,045	\$ 90,408	\$ 143,675	\$ 254,128

CALYX VENTURES INC.*(Formerly Calyx Bio-Ventures Inc.)***NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

FOR THE THREE MONTHS ENDED MARCH 31, 2019 AND 2018**7. LEASE LIABILITY**

The Company leases certain assets under lease agreements. The lease liability consists of a single lease for office space. The lease has imputed interest rate of 20% per annum and expires in February 2024.

At March 31, 2019, the Company's lease liability related to office leases is as follows:

Lease liability		March 31, 2019
Current portion	\$	66,246
Long-term portion		80,780
Total lease liability	\$	147,026

At March 31, 2019, the Company is committed to minimum lease payments as follows:

Maturity analysis		March 31, 2019
Less than one year	\$	89,796
One to five years		89,796
More than five years		-
Total undiscounted lease liabilities	\$	179,592

The adoption of IFRS 16 had the following impact for the three months ended March 31, 2019:

Amounts recognized in profit or loss		March 31, 2019
Accretion on lease liabilities	\$	7,841

8. SHAREHOLDERS' EQUITY**Capital Stock****Authorized:**

Common shares: unlimited number, without par value;

Preferred shares: unlimited number, issuable in series.

Issued and outstanding shares:

During the year ended December 31, 2018, the Company:

In June 2018, the Company issued 9,285,700 Units at \$0.07 for proceeds of \$650,000. Each Unit consists of one common share of the Company, and half of one warrant. Each warrant is exercisable into one common share of the Company at \$0.15 for twelve months. A fair value of \$92,857 was attributed to the warrants issued using the residual method. In connection with the private placement, the Company incurred share issue costs of \$980 cash paid.

During the year ended December 31, 2018, the Company issued 450,000 common shares at \$0.115 from the exercise of options for gross proceeds of \$51,750, of which \$28,750 was reclassified from subscription receivable. These options had an initial fair value of \$55,514.

Subscription received

On February 28, 2018, the Company received subscription funds of \$15,000 for a private placement. As at March 31, 2019, the private placement had not closed and the common shares have not been issued, therefore the amount was reclassified as a liability.

CALYX VENTURES INC.*(Formerly Calyx Bio-Ventures Inc.)***NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

FOR THE THREE MONTHS ENDED MARCH 31, 2019 AND 2018

8. SHAREHOLDERS' EQUITY (Continued)

On September 9, 2018, the Company received subscription funds of \$50,000 for a private placement. As at December 31, 2018, the private placement had not closed and the common shares have not been issued, therefore the amount was reclassified as a liability.

Common share purchase warrants

Common share purchase warrant transactions are summarized as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance, December 31, 2017	7,272,214	\$ 0.15
Issued	4,656,850	0.15
Expired	(543,643)	0.15
Balance, December 31, 2018 and March 31, 2019	11,385,421	\$ 0.15

As at March 31, 2019, the outstanding share purchase warrants were as follows:

Number of Warrants	Exercise Price	Expiry Date
6,728,571	\$ 0.15	November 10, 2019
4,656,850	\$ 0.15	June 28, 2019
11,385,421		

Stock options

The Company has a "rolling" stock option plan (the "Plan") that allows the Company to issue a number of stock options of up to 10% of the Company's issued and outstanding common shares at any given time. In addition, the number of shares which may be reserved for issuance to any one individual may not exceed 5% of the issued shares on a yearly basis or not more than 2% of the issued shares on a yearly basis if granted to any one consultant or to any one employee engaged in investor relations activities. The term, subject to a maximum of ten years, and vesting period of the options is determined by the Board of Directors. The exercise price of the options are required to have an exercise price no less than the Discounted Market Price (as such term is defined in the policies of the TSX Venture Exchange, or "TSX-V"), or such other price as may be required by the TSX-V; there are no cash settlement alternatives for the option holders.

Stock option transactions are summarized as follows:

	Number of Stock Options	Weighted Average Exercise Price
Balance, December 31, 2017	3,000,000	\$ 0.167
Exercised	(450,000)	0.115
Granted	2,500,000	0.100
Balance, December 31, 2018 and March 31, 2019	5,050,000	\$ 0.139

Stock options (continued)

In October 2018, the Company granted 2,500,000 incentive stock options to directors, officers and consultants of the Company. The options are exercisable at \$0.10 per share for a period of 12 months and vested on the date of their grant. The fair value of these options was \$82,206. The value of the options was calculated using the Black-Scholes option pricing model with the following assumptions: dividend yield 0%, expected volatility 165%, risk-free interest rate 2.29%, and an expected life of one year.

CALYX VENTURES INC.*(Formerly Calyx Bio-Ventures Inc.)***NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

FOR THE THREE MONTHS ENDED MARCH 31, 2019 AND 2018

8. SHAREHOLDERS' EQUITY (Continued)

As at March 31, 2019, the following stock options were outstanding:

Expiry Date	Weighted Average Exercise Price	Number of Options	Weighted Average Remaining Contractual Life in Years
October 9, 2019	\$ 0.100	2,500,000	0.53
October 24, 2021	\$ 0.115	900,000	2.57
November 19, 2022	\$ 0.210	1,650,000	3.64
	\$ 0.167	5,050,000	1.65

9. RELATED PARTY TRANSACTIONS

a) Transactions:

Key management personnel include directors and senior management members. The Company paid or accrued the following amounts to key management personnel or companies controlled by them:

For the three months ended March 31,	March 31, 2019	March 31, 2018
Management fees	\$ 46,500	\$ 37,500

As at March 31, 2019, accounts payable and accrued liabilities include \$110,298 owed from the CEO and a company controlled by the CEO (December 31, 2018: \$1,614 due from the CEO included in receivables). These balances bear no specific terms of interest or repayment.

As at March 31, 2019, accounts payable and other liabilities includes \$15,000 owed to a director of the Company (December 31, 2018: \$12,000). These balances bear no specific terms of interest or repayment.

During the three months ended March 31, 2019, the Company reimbursed a company controlled by an officer \$13,500 (December 31, 2018 – \$54,000) for cloud hosting costs incurred on behalf of the Company.

10. FAIR VALUE DISCLOSURE AND RISK MANAGEMENT

Fair value hierarchy

Assets recorded at fair value are classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The hierarchy is summarized as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets and liabilities;

Level 2: Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly from observable market data; and

Level 3: Inputs that are not based on observable market data.

The Company determined that the carrying values of its short-term financial assets and liabilities approximate their fair value because of the relatively short periods to maturity of these instruments and their low credit risk.

The Company's cash is measured at fair value using level one inputs. Digital currencies are measured using level one fair values, determined by taking the rate from www.cryptocompare.com. The Company's provision is measured using level two.

CALYX VENTURES INC.*(Formerly Calyx Bio-Ventures Inc.)***NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

FOR THE THREE MONTHS ENDED MARCH 31, 2019 AND 2018**11. LOSS PER SHARE**

The calculation of basic and diluted loss per share was based on the following data:

For the three months ended March 31,	2019	2018
Weighted average number of shares – basic:		
Issued common shares as at Jan 1	94,781,658	85,045,958
Effect of common shares issued during the period	-	436,111
Effect of escrowed shares	-	-
	94,871,658	85,482,069
Net loss	\$ 180,737	\$ 207,792
Loss per share – basic and diluted	\$ 0.002	\$ 0.002

The basic loss per share is computed by dividing the net loss by the weighted average number of common shares outstanding during the period. The diluted loss per share reflects the potential dilution of common share equivalents, such as stock options and share purchase warrants, in the weighted average number of common shares outstanding during the period, if dilutive. All of the stock options and share purchase warrants currently issued (Note 8) were anti-dilutive.

12. SUBSEQUENT EVENTS

On April 8, 2019, a Notice of Civil Claim was filed against the Company. The claim asserts that the Company is in breach of its Services Agreement (Note 5) and the vendor is seeking payment of outstanding balances of \$142,337 and further damages due to breach of contract.

On April 21, 2019, the Company entered into a settlement agreement and the Civil Claim was formally discontinued. Under the terms of the settlement, the Company agreed to issue 1,000,000 in common shares of the Company at \$0.05 per share, and to dispose all cryptocurrency mining equipment with a carrying value of \$480,850 to the vendor in exchange for the early termination of the Services Agreement. The termination agreement represents settlement of all obligations under the Services Agreement.