

NovX21 Inc.

**Unaudited Condensed Interim Financial Statements
As at March 31, 2015**

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These condensed interim financial statements for the three-month period ended March 31, 2015 have not been reviewed by the auditors of the Company.

NovX21 Inc.**Condensed Interim Statement of Financial Position**

March 31, 2015

Unaudited, in Canadian dollars

	Notes	March 31, 2015 \$	December 31, 2014 \$
ASSETS			
Current			
Cash		70,216	118,269
Accounts receivable		-	16,523
Accounts receivable from unrelated companies, without interest		6,868	21,645
Shares subscriptions receivable		40,000	40,000
Sales taxes receivable		48,287	94,020
Tax credits receivable		214,192	214,192
Inventory		86,875	86,875
Prepaid expenses		21,224	28,160
		<u>487,662</u>	<u>619,684</u>
Non-current			
Exploration and evaluation assets	6	7,427,185	7,427,128
Property and equipment	7	343,113	365,424
Intangible assets	8	6,026,374	5,897,116
Total assets		<u>14,284,334</u>	<u>14,309,352</u>

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

NovX21 Inc.**Condensed Interim Statement of Financial Position**

March 31, 2015

Unaudited, in Canadian dollars

	Notes	March 31, 2015 \$	December 31, 2014 \$
LIABILITIES			
Current			
Trade	9	402,490	166,182
Non-current			
Deferred grant	10	750,000	750,000
Total liabilities		<u>1,152,490</u>	<u>916,182</u>
EQUITY			
Share capital	11	24,725,534	24,725,534
Contributed surplus		5,041,133	4,826,034
Deficit		(16,634,823)	(16,158,398)
Total equity		<u>13,131,844</u>	<u>13,393,170</u>
Total liabilities and equity		<u>14,284,334</u>	<u>14,309,352</u>

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

(s) Sylvain Boulanger _____
President

(s) Jean-Paul Schaack _____
Officer

NovX21 Inc.**Condensed Interim Statement of Cash Flows**

For the three-month period ended March 31, 2015

Unaudited, in Canadian dollars

	Notes	March 31, 2015	March 31, 2014
		\$	\$
Salaries and other employee benefits expense	12.1	32,850	160,543
Consulting fees		113,538	90,692
Professional fees		53,850	115,503
Public relations fees		24,762	41,708
Traveling fees		14,090	13,261
Advertising and entertainment		-	35,645
Insurance		7,307	6,115
Depreciation of property and equipment		-	120
Other expenses		24,852	37,304
Operating loss		<u>271,249</u>	<u>500,891</u>
Finance income		<u>(224)</u>	<u>(2,331)</u>
Net loss and total comprehensive loss for the period		<u><u>271,025</u></u>	<u><u>498,560</u></u>
Net loss per share			
Basic and diluted net loss per share	13	<u><u>(0.00)</u></u>	<u><u>(0.00)</u></u>

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

NovX21 Inc.**Condensed Interim Statement of Cash Flows**

For the three-month period ended March 31, 2015

Unaudited, in Canadian dollars

	Notes	<u>Share capital</u>	<u>Contributed surplus</u>	<u>Deficit</u>	<u>Total Equity</u>
		\$	\$	\$	\$
Balance as at January 1st, 2014		<u>22,718,534</u>	<u>3,828,978</u>	<u>(13,904,059)</u>	<u>12,643,453</u>
Units issued by private placements		2,007,000	-	-	2,007,000
Share-based payments	12.1	-	189,840	-	189,840
Diluting effect of the extended warrants		-	497,700	(497,700)	-
Issuance cost of units		-	154,024	(341,808)	(187,784)
Net loss and total comprehensive loss for the period		-	-	(498,560)	(498,560)
Balance as at March 31, 2014		<u>24,725,534</u>	<u>4,670,542</u>	<u>(15,242,127)</u>	<u>14,153,949</u>
Balance as at January 1st, 2015		<u>24,725,534</u>	<u>4,826,034</u>	<u>(16,158,398)</u>	<u>13,393,170</u>
Share-based payments	12.1	-	9,699	-	9,699
Diluting effect of the extended warrants	11.2	-	205,400	(205,400)	-
Net loss and total comprehensive loss for the period		-	-	(271,025)	(271,025)
Balance as at March 31, 2015		<u>24,725,534</u>	<u>5,041,133</u>	<u>(16,634,823)</u>	<u>13,131,844</u>

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

NovX21 Inc.**Condensed Interim Statement of Cash Flows**

For the three-month period ended March 31, 2015

Unaudited, in Canadian dollars

	Notes	March 31, 2015 \$	March 31, 2014 \$
OPERATING ACTIVITIES			
Net loss for the period		(271,025)	(498,560)
Adjustments:			
Depreciation of property and equipment		-	120
Share-based payments	12	9,699	155,678
Net change in working capital items	14	311,771	29,652
Cash flows from operating activities		<u>50,445</u>	<u>(313,110)</u>
INVESTING ACTIVITIES			
Accounts receivable from companies with common officers		-	(7,095)
Accounts receivable from unrelated companies		14,777	-
Acquisition of short-term investments		-	(1,800,421)
Additions to exploration and evaluation assets		(6,328)	-
Tax credits received		-	113,319
Acquisition of property and equipment	8	-	(53,483)
Acquisition of intangible assets		(106,947)	(222,544)
Cash flows from investing activities		<u>(98,498)</u>	<u>(1,970,224)</u>
FINANCING ACTIVITIES			
Issuance of units		-	2,007,000
Issuance cost of units		-	(187,784)
Cash flows from financing activities		<u>-</u>	<u>1,819,216</u>
Net change in cash		(48,053)	(464,118)
Cash, beginning of period		<u>118,269</u>	<u>795,495</u>
Cash, end of period		<u>70,216</u>	<u>331,377</u>
Supplementary information			
Interest received from operating activities		<u>(224)</u>	<u>(2,331)</u>

For additional information on cash flows refer to Note 14.

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

NovX21 Inc.**Notes to Condensed Interim Financial Statements**

March 31, 2015

Unaudited, in Canadian dollars

1. NATURE OF OPERATIONS

NovX21 Inc. (hereinafter the "Company") has developed and patented two technologies, which are used: to increase the chromium to iron ratios of chromite and extract platinum group metals (PGM) out of refractory ore and concentrates rich in PGM. The Company is also active in the exploration of mining properties located in the province of Quebec.

The Company's main mission is to sustainably recover precious metals through the recycling of end-of-life PGM containing components, while meeting global "green" standards of the automotive industry.

2. GOING CONCERN

The Company's condensed interim financial statements have been prepared on the basis of the going concern assumption, meaning the Company will be able to realize its assets and discharge its liabilities in the normal course of operations.

Given that the Company has not yet determined whether its properties contain mineral deposits that are economically recoverable and that its technology to increase the chromium to iron ratios of chromites and extract platinum group metals is not operational, the Company has not yet generated income or cash flows from its operations. As at March 31, 2015, the Company has a cumulated deficit of \$16,634,823 (\$16,158,398 as at December 31, 2014). These material uncertainties cast a significant doubt on the Company's ability to continue as a going concern.

The Company's ability to continue as a going concern is dependent upon its ability to raise additional financing to further explore its mineral properties and develop its technologies, as well as the support of its suppliers and payables. Even if the Company has been successful in the past in doing so, there is no assurance that it will manage to obtain additional financing in the future.

The carrying amounts of assets, liabilities, revenues and expenses presented in the condensed interim financial statements and the classification used in the condensed interim statement of financial position have not been adjusted as would be required if the going concern assumption was not appropriate. These adjustments could be significant.

3. GENERAL INFORMATION AND STATEMENT OF COMPLIANCE WITH IFRS

The Company's condensed interim financial statements have been prepared based on International Financial Reporting Standards (IFRS) applicable in the preparation of financial statements, in accordance with IAS 34 standard, *Interim Financial Reporting*. The condensed interim financial statements must be read in conjunction with the most recent annual financial statements and the accompanying notes as at December 31, 2014 and for the year then ended.

The Company's registered office is located at 620 St-Jacques Street, Office 110, Montreal, Quebec, H3C 1C7. The Company is incorporated under the *Canadian Business Corporations Act* and its shares are listed on the TSX Venture Exchange.

The condensed interim financial statements for the reporting period ended March 31, 2015 (including comparatives) were approved and authorized for issue by the Board of Directors on May 21, 2015.

4. SUMMARY OF ACCOUNTING POLICIES

Accounting policies and methods of computation followed in the condensed interim financial statements are the same as those used in the most recent annual financial statements.

NovX21 Inc.

Notes to Condensed Interim Financial Statements

March 31, 2015

Unaudited, in Canadian dollars

4. SUMMARY OF ACCOUNTING POLICIES (continued)

4.1 Standards, amendments and interpretations to existing standards that are not yet effective and have not been adopted early by the Company

At the date of authorization of these condensed interim financial statements, certain new standards, amendments and interpretations to existing standards have been published, but are not yet effective, and have not been adopted early by the Company.

Management anticipates that all of the pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of each pronouncement. Information on new standards and interpretations and the new amendment that is expected to be relevant to the Company's financial statements is provided below. Certain other new standards and interpretations have been issued, but are not expected to have a material impact on the Company's financial statements.

IFRS 9 Financial Instruments

In July 2014, the IASB published IFRS 9 which replaces IAS 39, Financial Instrument: Recognition and Measurement. IFRS 9 introduces improvements which include a logical model for classification and measurement of financial assets, a single, forward-looking "expected loss" impairment model and a substantially-reformed approach to hedge accounting. IFRS 9 is effective for annual reporting periods beginning on or after January 1, 2018. Earlier application is permitted. The Company has not yet assessed the impact of this new standard on its financial statements.

5. JUDGMENTS, ESTIMATES AND ASSUMPTIONS

When preparing the condensed interim financial statements, management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results are likely to differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results. Information about the judgments, estimates and significant assumptions that have the most significant effect on the recognition and measurement of assets, liabilities, income and expenses is the same as that disclosed in the most recent annual financial statements.

NovX21 Inc.**Notes to Condensed Interim Financial Statements**

March 31, 2015

Unaudited, in Canadian dollars

6. EXPLORATION AND EVALUATION ASSETS

	Balance as at January 1 st , 2015	Additions	Exploration credits	Balance as at March 31, 2015
	\$	\$	\$	\$
Lac Ewart				
Mining rights	11,403	-	-	11,403
Exploration and evaluation expenses	138,851	-	-	138,851
	<u>150,254</u>	<u>-</u>	<u>-</u>	<u>150,254</u>
Menarik				
Mining rights	15,672	-	-	15,672
Exploration and evaluation expenses	7,259,583	-	-	7,259,583
	<u>7,275,255</u>	<u>-</u>	<u>-</u>	<u>7,275,255</u>
Tavernier				
Mining rights	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
Vauquelin				
Mining rights	<u>1,618</u>	<u>57</u>	<u>-</u>	<u>1,675</u>
Total exploration and evaluation assets	<u>7,427,128</u>	<u>57</u>	<u>-</u>	<u>7,427,185</u>

NovX21 Inc.

Notes to Condensed Interim Financial Statements

March 31, 2015

Unaudited, in Canadian dollars

6. EXPLORATION AND EVALUATION ASSETS (continued)

Lac Ewart

The Company holds a 100% interest in the property located in the James Bay area, Quebec and is committed to pay a 1% net smelter return on the value of the production from the property. This royalty can be bought back at any time in consideration of a 1 million dollars payment.

Menarik

The Company holds a 100% interest in the property located in the James Bay area, Quebec and is not subject to any royalty.

Others

Other properties of the Company are subjected to royalties ranging from 1% to 1.5% of any production sold resulting from these claims.

NovX21 Inc.**Notes to Condensed Interim Financial Statements**

March 31, 2015

Unaudited, in Canadian dollars

7. PROPERTY AND EQUIPMENT

	<u>Land</u> \$	<u>Pilot plant equipment</u> \$	<u>Leasehold improvements</u> \$	<u>Computer equipment</u> \$	<u>Total</u> \$
Gross carrying amount					
Balance as at January 1 st , 2015	4,480	1,041,680	135,495	17,862	1,199,517
Acquisitions	-	-	-	-	-
Balance as at March 31, 2015	<u>4,480</u>	<u>1,041,680</u>	<u>135,495</u>	<u>17,862</u>	<u>1,199,517</u>
Accumulated depreciation and impairment					
Balance as at January 1 st , 2015	-	695,647	132,737	5,709	834,093
Depreciation	-	20,876	517	918	22,311
Balance as at March 31, 2015	-	<u>716,523</u>	<u>133,254</u>	<u>6,627</u>	<u>856,404</u>
Carrying amount as at March 31, 2015	<u>4,480</u>	<u>325,157</u>	<u>2,241</u>	<u>11,235</u>	<u>343,113</u>

All depreciation charges are capitalized as intangible assets.

NovX21 Inc.**Notes to Condensed Interim Financial Statements**

March 31, 2015

Unaudited, in Canadian dollars

8. INTANGIBLE ASSETS

	Technology to increase the chromium to iron ratios of chromite and extract platinum group metals	Patents	Total
	\$	\$	\$
Gross carrying amount			
Balance as at January 1 st , 2015	5,790,855	166,008	5,956,863
Acquisitions	131,333	-	131,333
Balance as at March 31, 2015	<u>5,922,188</u>	<u>166,008</u>	<u>6,088,196</u>
Accumulated depreciation			
Balance as at January 1 st , 2015	-	59,747	59,747
Depreciation	-	2,075	2,075
Balance as at March 31, 2015	<u>-</u>	<u>61,822</u>	<u>61,822</u>
Carrying amount as at March 31, 2015	<u>5,922,188</u>	<u>104,186</u>	<u>6,026,374</u>

Recoverability of the technology to increase the chromium to iron ratios of chromites and extract platinum group metals

The carrying amount of the technology to increase the chromium to iron ratios of chromites and extract platinum group metals not yet available for use in the manner intended by management represents the development costs of \$5,922,188 as at March 31, 2015 (\$5,790,855 as at December 31, 2014).

9. TRADE

	March 31, 2015	December 31, 2014
	\$	\$
Trade	311,325	143,377
Trade from an officer	7,900	-
Trade from a company with a common officer	78,036	20,120
Trade from a company of which a partner is a director of the Company	5,229	2,685
	<u>402,490</u>	<u>166,182</u>

NovX21 Inc.**Notes to Condensed Interim Financial Statements**

March 31, 2015

Unaudited, in Canadian dollars

10. DEFERRED GRANT

The Company has obtained a grant of \$750,000 from Canada Economic Development related to the acquisition of a process to increase the chromium to iron ratios of chromites and extract platinum group metals. This government grant has been deferred and presented as a liability in the condensed interim statement of financial position. This grant will become payable only when revenue will be derived by commercial production of mining deposits of the Company by using the process in development and this by paying yearly royalties or when proceeds will be derived from the sale of patent rights or the patents themselves. The reimbursements will then be limited to an amount equal to twice the total grant received. The liability to repay government assistance will be accounted for at its fair value only in the period in which conditions will arise that will cause government assistance to become repayable.

11. SHARE CAPITAL**11.1 Share capital**

The share capital of the Company consists only of ordinary shares.

Authorized share capital

Unlimited number of class "A" shares without par value, voting, participating, dividend as declared by the Board of Directors.

Unlimited number of class "B" shares without par value, with 25 voting rights per share, non-participating, dividend as declared by the Board of Directors.

Unlimited number of class "C" shares issuable in series. The directors will define the rights and privileges upon issuance.

Changes in issued class "A" shares are as follows:

	<u>Number</u>
Balance of class "A" shares as at January 1 st and March 31, 2015	<u>102,214,144</u>

11.2 Warrants

Outstanding warrants entitle their holders to subscribe to an equivalent number of class "A" shares, as follows:

	<u>Number</u>	<u>Weighted average exercise price</u>
Balance as at January 1 st and March 31, 2015	<u>41,875,900</u>	\$ 0.18

NovX21 Inc.**Notes to Condensed Interim Financial Statements**

March 31, 2015

Unaudited, in Canadian dollars

11. SHARE CAPITAL (continued)**11.2 Warrants** (continued)

Warrants outstanding and exercisable as at March 31, 2015 and December 31, 2014:

Expiry date	March 31,	December 31,	Exercise price \$
	2015	2014	
	Number	Number	
June 2015	641,000	641,000	0.10
June 2015	152,000	152,000	0.30
July 2015	1,632,400	1,632,400	0.10
March 2016	483,000	483,000	0.10
December 2016	10,997,500	10,997,500	0.20
January 2017	20,070,000	20,070,000	0.20
March 2017 ⁽¹⁾	7,900,000	7,900,000	0.15
Balance of warrants	<u>41,875,900</u>	<u>41,875,900</u>	

⁽¹⁾ During the three-month period ended March 31, 2015, the Company extended the expiry date of 7,900,000 warrants (7,900,000 during the year ended December 31, 2014) for a period of 24 months (12 months during the year ended December 31, 2014)

During three-month period ended March 31, 2015, the Company recorded an amount of \$nil (\$154,024 during the year ended December 31, 2014) as units issuance costs for the warrants issued to brokers and a total amount of \$205,400 (\$497,700 during the year ended December 31, 2014) for the diluting effect of the extended warrants.

The weighted average fair value of the extended warrants of \$0.03 (\$0.07 as at December 31, 2014) was accounted for in contributed surplus. This value was calculated using the Black-Scholes pricing model using the following weighted assumptions:

	March 31,	December 31,
	2015	2014
Average share price at the grant and modification date	\$0.06	\$0.14
Expected weighted volatility	132.09%	139.72%
Risk-free average interest rate	0.49%	1.05%
Expected average life	2 years	1.09 year
Average exercise price at the grant and modification date	\$0.20	\$0.14
Expected dividend	0%	0%

The underlying expected volatility was determined by reference to historical data of the Company's shares over the expected average life of the warrants.

NovX21 Inc.**Notes to Condensed Interim Financial Statements**

March 31, 2015

Unaudited, in Canadian dollars

12. EMPLOYEE REMUNERATION**12.1 Salaries and other employee benefits expense**

Salaries and other employee benefits expense recognized for employee benefits are analysed as follows:

	March 31, 2015	March 31, 2014
	\$	\$
Salaries and benefits	23,151	4,865
Share-based payments	9,699	189,840
Share-based payments capitalized to intangible assets	-	(34,162)
Salaries and other employee benefits expense	<u>32,850</u>	<u>160,543</u>

12.2 Share-based payments

The Company has adopted share-based payment plans under which members of the Board of Directors may award options for class "A" shares to eligible directors, officers, employees and consultants. The maximum number of shares that can be issued is 13,900,000 class "A" shares.

- i) The maximum number of class "A" shares that can be granted for a beneficiary, other than a consultant, during any 12-month period is limited to 5% of issued and outstanding shares and 2% of issued and outstanding shares for consultants;
- ii) The Board of Directors determines at its discretion the period of acquisition of the exercise right of the options granted; the options granted to consultants performing investor relations activities may be exercised by stages over a 12-month period following the grant, at the rate of 25% per quarter;
- iii) The exercise price of each option granted will not be less than the discounted closing market price on the day preceding the grant or, if there were no transactions on the preceding day, the average between the selling and the buying bids of the preceding days;
- iv) The term cannot exceed ten years.

All share-based payments will be settled in equity. The Company has no legal or constructive obligation to repurchase or settle the options.

The Company's share options are as follows for the reporting periods presented:

	Number of share options	Weighted average exercise price
		\$
Outstanding as at December 31, 2014	<u>6,075,000</u>	0.19
Granted	<u>150,000</u>	0.10
Outstanding as at March 31, 2015	<u>6,225,000</u>	0.19

NovX21 Inc.**Notes to Condensed Interim Financial Statements**

March 31, 2015

Unaudited, in Canadian dollars

12. EMPLOYEE REMUNERATION (continued)**12.2 Share-based payments** (continued)

The table below summarizes the information related to outstanding share options as at March 31, 2015 and December 31, 2014:

Range of exercise prices	March 31, 2015		December 31, 2014	
	Options outstanding		Options outstanding	
	Number	Weighted average remaining contractual life (years)	Number	Weighted average remaining contractual life (years)
From 0.00 to 0.18	3,000,000	4.11	2,850,000	4.32
From 0.19 to 0.29	3,125,000	1.51	3,125,000	1.75
From 0.30 to 0.50	100,000	1.95	100,000	2.19
	<u>6,225,000</u>		<u>6,075,000</u>	

As at March 31, 2015, 4,825,000 of the 6,225,000 options outstanding (4,542,500 of the 6,075,000 options outstanding as at December 31, 2014) are exercisable, and this, at an average exercise price of \$0.22 (\$0.21 as at December 31, 2014).

The weighted average fair value of the options granted of \$0.10 (\$0.12 as at December 31, 2014) was determined using the Black-Scholes option pricing model based on the following weighted average assumptions:

	March 31, 2015	December 31, 2014
Average share price at grant date	\$0.06	\$0.14
Expected weighted volatility	134.13%	134.39%
Risk-free average interest rate	0.53%	1.48%
Expected average life	5 years	5 years
Average exercise price at grant date	\$0.10	\$0.17
Expected dividend yield	0%	0%

The underlying expected volatility was determined by reference to historical data of the Company's shares over the expected average life. No special features inherent to the options granted were incorporated into fair value measurement.

For the period ended March 31, 2015, amounts of \$9,699 (\$155,678 as at March 31, 2014) and \$nil (\$34,162 as at March 31, 2014) were accounted for respectively as remuneration expenses in profit or loss and in intangible assets in the condensed interim statement of financial position and credited to contributed surplus.

13. NET LOSS PER SHARE

In calculating the net loss per share, potentially dilutive ordinary shares, such as share options and warrants, have not been included as they would have the effect of decreasing the loss per share and would thus have an antidilutive effect. Details on outstanding share options and warrants that could potentially dilute earnings per share in the future are given in Notes 11 and 12.

NovX21 Inc.**Notes to Condensed Interim Financial Statements**

March 31, 2015

Unaudited, in Canadian dollars

13. NET LOSS PER SHARE (continued)

Both the basic and diluted loss per share have been calculated using the net loss as the numerator, i.e. no adjustment to the net loss was necessary as at March 31, 2015 and 2014.

	March 31, 2015	March 31, 2014
	\$	\$
Net loss for the period	(271,025)	(498,560)
Weighted average number of class "A" shares outstanding	102,214,144	99,953,422
Basic and diluted net loss per share	<u>(0.00)</u>	<u>(0.00)</u>

14. ADDITIONAL INFORMATION - CASH FLOWS

The changes in working capital items are detailed as follows:

	March 31, 2015	March 31, 2014
	\$	\$
Accounts receivable	16,523	-
Sales taxes receivable	45,733	(15,869)
Prepaid expenses	6,936	6,818
Trade	242,579	38,703
	<u>311,771</u>	<u>29,652</u>

Non-cash balance sheet transactions are detailed as follows:

	March 31, 2015	March 31, 2014
	\$	\$
Share-based payments capitalized to intangible assets	-	34,162
Depreciation of property and equipment capitalized to intangible assets	22,311	24,353
Amortization of patents capitalized to intangible assets	2,075	2,003
Trade included in exploration and evaluation assets	12,995	8,500

15. RELATED PARTY TRANSACTIONS

The Company's related parties include a company with a common director, a company of which a partner is a director of the Company and key management, as described below.

Unless otherwise stated, none of the transactions incorporated special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

NovX21 Inc.**Notes to Condensed Interim Financial Statements**

March 31, 2015

Unaudited, in Canadian dollars

15. RELATED PARTY TRANSACTIONS (continued)**15.1 Transactions with key management personnel**

Key management personnel of the Company are members of the board of directors, the president, the vice-president and the chief financial officer. Key management personnel remuneration includes the following expenses:

	<u>March 31, 2015</u>	<u>March 31, 2014</u>
	\$	\$
Short-term employee benefits		
Consulting fees	26,250	26,250
Consulting fees capitalized to intangible assets	26,250	26,250
Professional fees	21,340	10,690
Shares-based payments	7,500	74,818
Shares-based payments capitalized to intangible assets	-	34,162
Total remuneration	<u>81,340</u>	<u>172,170</u>

15.2 Transactions with a related company

During the period ended March 31, 2015, the Company incurred professional fees in the amount of \$2,234 (\$51,886 during the period ended March 31, 2014) from a company of which a partner is a director of the Company.