Q2 – 2016
Condensed Consolidated Interim Financial Statements
For the Three and Six Months Ended
February 29, 2016 and February 28, 2015
(Unaudited)

theScore, Inc.

Condensed Consolidated Interim Statements of Financial Position

(in thousands of Canadian dollars)

(unaudited)

	February 29, 2016	August 31, 2015
ASSETS		
Current assets:		
Cash and cash equivalents (note 8)	$ 22,766	$ 31,841
Accounts receivable	5,068	3,376
Tax credits recoverable (note 6)	5,192	4,777
Prepaid expenses and deposits	967	842
	33,993	40,836
Non-current assets:		
Property and equipment (note 3)	2,190	2,123
Intangible assets (note 4)	6,754	7,361
Investment	760	760
Tax credits recoverable (note 6)	1,399	1,399
	11,103	11,643
Total assets	$ 45,096	$ 52,479
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	$ 3,832	$ 4,583
Non-current liabilities:		
Deferred lease obligation	495	510
Shareholders' equity	40,769	47,386
Commitments (note 9)		
Total liabilities and shareholders' equity	$ 45,096	$ 52,479

See accompanying notes to condensed consolidated interim financial statements

theScore, Inc.

Condensed Consolidated Interim Statements of Comprehensive Loss

Three and six months ended February 29, 2016 and February 28, 2015

(in thousands of Canadian dollars, except per share amounts)

(unaudited)

	Three months ended		Six months ended	
	February 29, 2016	February 28, 2015	February 29, 2016	February 28, 2015
Revenue (note 11)	$ 5,802	$ 3,219	$ 12,805	$ 6,265
Operating expenses:				
Personnel (note 6)	4,983	2,811	9,578	5,286
Content	524	373	1,164	607
Technology	514	530	1,108	938
Facilities, administrative and other	1,968	1,095	3,500	2,002
Marketing	1,061	334	3,047	852
Depreciation of property and equipment (note 3)	158	138	307	264
Amortization of intangible assets (note 4)	886	593	1,500	1,051
Acquisition expenses	-	397	-	397
	10,094	6,271	20,204	11,397
Operating loss	(4,292)	(3,052)	(7,399)	(5,132)
Finance income	(99)	(207)	(147)	(272)
Net and comprehensive loss	$ (4,193)	$ (2,845)	$ (7,252)	$ (4,860)
Loss per share - basic and diluted (note 12)	$ (0.01)	$ (0.01)	$ (0.02)	$ (0.02)

See accompanying notes to condensed consolidated interim financial statements

theScore, Inc.

Consolidated Statements of Changes in Shareholders' Equity
Six months ended February 29, 2016 and February 28, 2015
(in thousands of Canadian dollars, except share amounts)
(unaudited)

	Special Voting Shares		Class A Subordinate Voting Shares					
	Amount	Number of Shares	Amount	Number of Shares	Contributed Surplus	Warrants	Retained Earnings (Deficit)	Total Shareholders' Equity
Balance August 31, 2014	$ 15	5,566	$ 43,644	252,663,102	$ 540	-	$ (9,951)	$ 34,248
Net and comprehensive loss	-	-	-	-	-	-	(4,860)	(4,860)
Share-based compensation expense	-	-	-	-	450	-	-	450
Shares issued on exercise of stock options	-	-	43	178,000	(13)	-	-	30
Shares issued on business acquisition	-	-	839	2,208,333	-	-	-	839
Balance February 28, 2015	15	5,566	44,526	255,049,435	977	-	(14,811)	30,707
Balance August 31, 2015	15	5,566	68,216	294,807,771	1,346	1,229	(23,420)	47,386
Net and comprehensive loss	-	-	-	-	-	-	(7,252)	(7,252)
Share-based compensation expense	-	-	-	-	557	-	-	557
Shares issued on exercise of stock options	-	-	119	495,844	(41)	-	-	78
Balance February 29, 2016	$ 15	5,566	$ 68,335	295,303,615	$ 1,862	$ 1,229	$ (30,672)	$ 40,769

See accompanying notes to condensed consolidated interim financial statements

theScore, Inc.

Condensed Consolidated Interim Statements of Cash Flows

(in thousands of Canadian dollars)

(unaudited)

	Six months ended	
	February 29, 2016	February 28, 2015
Cash flows used in operating activities		
Net and comprehensive loss	$ (7,252)	$ (4,860)
Adjustments for:		
Depreciation and amortization	1,807	1,315
Share-based compensation (note 10)	557	450
Acquisition costs	-	397
	(4,888)	(2,698)
Change in non-cash operating assets and liabilities:		
Accounts receivable	(1,692)	(1,988)
Tax credits recoverable	(159)	1,380
Prepaid expenses and deposits	(125)	(51)
Accounts payable and accrued liabilities	(751)	(366)
Deferred lease obligation	(15)	8
	(2,742)	(1,017)
Net cash used in operating activities	(7,630)	(3,715)
Cash flows from financing activities		
Exercise of stock options	78	30
Net cash from financing activities	78	30
Cash flows used in investing activities		
Additions of property and equipment	(374)	(316)
Acquisition costs	-	(397)
Business acquisitions	-	(659)
Additions of intangible assets (note 4)	(1,149)	(1,583)
Net cash used in investing activities	(1,523)	(2,955)
Decrease in cash and cash equivalents	(9,075)	(6,640)
Cash and cash equivalents, beginning of period	31,841	21,363
Cash and cash equivalents, end of period	$ 22,766	$ 14,723

See accompanying notes to condensed consolidated interim financial statements

1. Nature of operations:

Business:

theScore, Inc. ("theScore" or the "Company") is an independent creator of mobile-first sports experiences, connecting fans to a combination of comprehensive and personalized real-time news, scores, stats, alerts and fantasy sports contests via its mobile sports platforms theScore, theScore esports, and QuickDraft. theScore is currently headquartered at 500 King Street West, 4th floor, Toronto, Ontario, M5V 1L9. Class A subordinate voting shares are traded on the TSX Venture Exchange ("TSX-V") under the symbol SCR.TO and warrants are traded under the symbol SCR.WT. The Company is organized and operates as one operating segment for the purpose of making operating decisions and assessing performance.

2. Significant accounting policies:

Basis of presentation and statement of compliance:

These interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") using International Accounting Standard 34, Interim Financial Reporting and using the same accounting policies and methods of computation theScore applied in its consolidated financial statements as at and for the year ended August 31, 2015. These accounting policies are disclosed in note 2 of theScore's annual consolidated financial statements for the year ended August 31, 2015.

The notes presented in these interim financial statements include only significant changes and transactions occurring since August 31, 2015, and do not include all disclosures required by IFRS for annual financial statements. These interim financial statements should be read in conjunction with the consolidated financial statements of the Company for the year ended August 31, 2015.

These interim financial statements are presented in Canadian dollars, which is theScore's functional currency, and have been prepared primarily using the historical cost basis.

These interim financial statements were approved by the Board of Directors of theScore on April 13, 2016.

2. Significant accounting policies (continued):

New standards and amendments not yet effective

(i) IAS 1, Presentation of Financial Statements ("IAS 1"):

In December 2014, the IASB issued amendments to IAS 1 as part of its major initiative to improve presentation and disclosure in financial reports. The amendments relate to materiality, order of the notes, subtotals, accounting policies, and disaggregation. The amendments are to be applied prospectively and are effective for periods beginning on or after January 1, 2016. The Company does not expect the amendments to have a material impact on its financial statements.

(ii) IFRS 9, Financial Instruments ("IFRS 9"):

IFRS 9 replaces the guidance in IAS 39, Financial Instruments - Recognition and Measurement ("IAS 39"), on the classification and measurement of financial assets. The standard eliminates the existing IAS 39 categories of held-to-maturity, available-for-sale and loans and receivable.

Financial assets will be classified into one of two categories on initial recognition:

- financial assets measured at amortized cost; or
- financial assets measured at fair value.

Gains and losses on remeasurement of financial assets measured at fair value will be recognized in profit or loss, except that for an investment in an equity instrument which is not held-for-trading, IFRS 9 provides, on initial recognition, an irrevocable election to present all fair value changes from the investment in other comprehensive income (“OCI”). The election is available on an individual share-by-share basis. Amounts presented in OCI will not be reclassified to profit or loss at a later date. IFRS 9 also includes a new general hedge accounting standard which will align hedge accounting more closely with risk management.

The standard has a mandatory effective date for annual periods beginning on or after January 1, 2018 with early adoption permitted. The extent of the impact of adoption of the amendments has not yet been determined.

2. Significant accounting policies (continued):

(iii) Annual improvements to IFRS:

On September 25, 2014, the IASB issued narrow-scope amendments to a total of four standards as part of its annual improvement process. The amendments will apply for annual periods beginning on or after January 1, 2016. Earlier application is permitted, in which case, the related consequential amendments to other IFRS would also apply. The extent of the impact of adoption of the amendments has not yet been determined.

(iv) IFRS 15, Revenue from Contracts with Customers ("IFRS 15"):

In May 2014, the IASB issued IFRS 15, which supersedes existing standards and interpretations including IAS 18, Revenue, and IFRIC 13, Customer Loyalty Programmes. IFRS 15 introduces a single model for recognizing revenue from contracts with customers with the exception of certain contracts under other IFRS. The standard requires revenue to be recognized in a manner that depicts the transfer of promised goods or services to a customer and at an amount that reflects the expected consideration receivable in exchange for transferring those goods or services. This is achieved by applying the following five steps:

1. Identify the contract with a customer;

2. Identify the performance obligations in the contract;

3. Determine the transaction price;

4. Allocate the transaction price to the performance obligations in the contract; and

5. Recognize revenue when (or as) the entity satisfies a performance obligation.

IFRS 15 also provides guidance relating to the treatment of contract acquisition and contract fulfilment costs.

The standard is effective for annual periods beginning on or after January 1, 2018. The Company is assessing the impact of this standard on the consolidated financial statements.

(In thousands of Canadian dollars, unless otherwise stated)

2. Significant accounting policies (continued):

(v) IFRS 16, Leases ("IFRS 16"):

In January 2016, the IASB issued the final publication of the IFRS 16 standard, which will supersede the current IAS 17, Leases (IAS 17) standard. Under IFRS 16, a lease will exist when a customer controls the right to use an identified asset as demonstrated by the customer having exclusive use of the asset for a period of time. IFRS 16 introduces a single accounting model for lessees and all leases will require an asset and liability to be recognized on the statement of financial position at inception. The accounting treatment for lessors will remain largely the same as under IAS 17. The standard is effective for annual periods beginning on or after January 1, 2019 with early adoption permitted, but only if the entity is also applying IFRS 15. The extent of the impact of adoption of the standard has not yet been determined.

3. Property and equipment:

	Computer equipment	Leasehold improvements	Office equipment	Total
Cost				
Balance, August 31, 2015	1,466	1,702	714	3,882
Additions	160	129	85	374
Balance, February 29, 2016	$ 1,626	$ 1,831	$ 799	$ 4,256
Accumulated depreciation				
Balance, August 31, 2015	816	627	316	1,759
Depreciation	116	145	46	307
Balance, February 29, 2016	$ 932	$ 772	$ 362	$ 2,066
Carrying amounts				
Balance, August 31, 2015	$ 650	$ 1,075	$ 398	$ 2,123
Balance, February 29, 2016	$ 694	$ 1,059	$ 437	$ 2,190

(In thousands of Canadian dollars, unless otherwise stated)

4. Intangible assets:

	Product development	Trademarks & domain names	Computer software	Acquired Technology	Total
Cost					
Balance, August 31, 2015	$15,356	$ 398	$ 1,175	$ 2,028	$ 18,957
Additions	871	5	17	-	893
Balance, February 29, 2016	$16,227	$ 403	$ 1,192	$ 2,028	$ 19,850
Accumulated amortization					
Balance, August 31, 2015	$ 9,709	$ 116	$ 1,170	$ 601	$ 11,596
Amortization	863	18	5	614	1,500
Balance, February 29, 2016	$10,572	$ 134	$ 1,175	$ 1,215	$ 13,096
Carrying amounts					
Balance, August 31, 2015	$ 5,647	$ 282	$ 5	$ 1,427	$ 7,361
Balance, February 29, 2016	$ 5,655	$ 269	$ 17	$ 813	$ 6,754

During the three and six months ended February 29, 2016, the Company capitalized internal product development costs of approximately $243 and $871, respectively (2015 - $645 and $1,030), inclusive of tax credits recoverable as a result of accrual adjustments in the current period related to expenditures incurred in fiscal 2012, 2013 and 2014, of $256 and $256, respectively, (2015 - $210 and $420). Significant development projects undertaken during the six months ended February 29, 2016 included the continued development of QuickDraft, the development of significant new features for theScore esports – personalization and localization, and new NCAA sections on theScore application.

5. Related party transactions:

In fiscal 2013, theScore entered into a lease for a property partially owned by the Chairman and Chief Executive Officer of the Company. The aggregate rent paid during the three and six months ended February 29, 2016 amounted to $10 and $18, respectively, (2015 - $8 and $16). The corresponding payable balances as at February 29, 2016 and August 31, 2015 were nil. These transactions are recorded at the exchange amount, being the amount agreed upon between the parties.

6. Tax credits:

theScore has access to refundable credits for qualifying digital media expenditures incurred that are available as part of the Ontario Interactive Digital Media Tax Credit ("OIDMTC") legislation created by the Government of Ontario and managed by the Ontario Media Development Corporation ("OMDC").

As at February 29, 2016, tax credits recoverable of $5,192 and $1,399 are included in tax credits recoverable - current and non-current, respectively, in the condensed consolidated interim statements of financial position (August 31, 2015 - $4,777 and $1,399, respectively). Tax credits recoverable reflect management's best estimate of credits that are reasonably assured of realization considering both certificates of eligibility received from the OMDC for specific claims and the OMDC's historical acceptance of expenditures of a similar nature for refundable credit.

During the three months ended February 29, 2016, the Company received a certificate of eligibility from the OMDC, related to tax credits claimed for expenditures incurred in fiscal 2012, 2013 and 2014. As a result, theScore accrued an additional $415 in tax credits recoverable, to adjust the existing accrual to the amount deemed eligible per the certificate of eligibility. An amount of $159 of the accrual was recorded as a reduction of personnel expenses while $256 was recorded as a reduction of related internal development costs capitalized as intangible assets.

During the three and six months ended February 28, 2015, the Company, accrued $550 and $1,100, respectively, in tax credits recoverable. An amount of $340 was recorded as a reduction of personnel expenses in the three months ended February 28, 2015 (six months ended February 28, 2015- $680), while $210 was recorded as a reduction of related internal development costs capitalized as intangible assets in the three months ended February 28, 2015 (six months ended February 28, 2015- $420).

In April 2015, the Government of Ontario tabled the 2015 Ontario budget. As part of the budget, the Government of Ontario proposed certain amendments to the eligibility rules for the OIDMTC. As a result of these proposed amendments, projects that theScore had previously been accruing credits for may no longer be eligible. Therefore, theScore stopped accruing for credits in respect of these projects for expenditures incurred after April 23, 2015. theScore believes the tax credits recoverable of $6,591 accrued for expenditures incurred up until April 23, 2015 will continue to be collectible.

7. Capital risk management:

theScore's objectives in managing capital are to maintain its liquidity to fund future development and growth of the business. The capital structure consists of shareholders’ equity and cash.

theScore manages and adjusts the capital structure in consideration of changes in economic conditions and the risk characteristics of the underlying assets. theScore is not subject to any externally imposed capital requirements.

8. Financial risk management:

theScore has exposure to credit risk, liquidity risk and market risk from its use of financial instruments. This note presents information about theScore's exposure to each of these risks and theScore's objectives, policies and processes for measuring and managing these risks.

(a) Credit risk:

Credit risk is the risk of financial loss to theScore if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from theScore's receivables from customers. The carrying amount of financial assets represents the maximum credit exposure. theScore's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

theScore establishes an allowance for doubtful accounts that represents its estimate of potential credit losses in respect of accounts receivable but historically has not experienced any significant losses related to individual customers or groups of customers in any particular industry or geographical area. This allowance consists of a specific provision that relates to individually significant exposures. As at February 29, 2016 and August 31, 2015, theScore had an allowance for doubtful accounts of $10 and $10, respectively.

theScore has customer concentration risk as one customer (a programmatic network) represented 28% of revenues for the three months ended February 29, 2016 (February 28, 2015 – two customers represented 13% and 20% of revenue, respectively). During the six months ended February 29, 2016, one customer (a programmatic network) represented 27% of revenues (February 28, 2015 – two customers represented 14% and 20% of revenue, respectively). As at February 29, 2016 one customer (a programmatic network) represented 17% of the accounts receivable balance (August 31, 2015 – two customers represented 12% each).

8. Financial risk management (continued):

(b) Liquidity risk:

Liquidity risk is the risk that theScore will not be able to meet its financial obligations as they fall due. As at February 29, 2016, theScore had cash and cash equivalents of $22,766 (August 31, 2015 - $31,841), accounts receivable of $5,068 (August 31, 2015 - $3,376), current tax credits recoverable of $5,192 (August 31, 2015 - $4,777), non-current tax credits recoverable of $1,399 (August 31, 2015 - $1,399) and accounts payable and accrued liabilities to third parties of $3,832 (August 31, 2015 - $4,583). Accounts payable and accrued liabilities have contracted maturities of less than three months.

Management prepares budgets and cash flow forecasts to assist in managing liquidity risk. theScore has a history of operating losses, and can be expected to generate continued operating losses and negative cash flows in the future while it carries out its current business plan to further develop and expand its digital media business. While theScore can utilize its cash and cash equivalents to fund its operating and development expenditures, it does not have access to committed credit facilities or other committed sources of funding, and depending upon the level of expenditures and whether profitable operations can be achieved, may be required to seek additional funding in the future.

(c) Market risk:

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates and equity prices, will affect theScore's income or the value of its holdings of financial instruments.

The Company does not engage in risk management practices, such as hedging or use of derivative instruments.

theScore's head office is located in Canada. Some of theScore's customers and suppliers are based in Canada and, therefore, transact in Canadian dollars. Certain customers and suppliers are based outside of Canada and the associated financial assets and liabilities originate in U.S. dollars, Euros or Pounds Sterling, thereby exposing theScore to foreign exchange risk. theScore's exposure to foreign exchange risk is deemed to be low, as the net impact of foreign denominated receivables and payables balances has not been significant historically. The Score's foreign exchange gain for the three and six months ended February 29, 2016 was $82 and $110, respectively (2015 - $120 and $152).

(In thousands of Canadian dollars, unless otherwise stated)

8. Financial risk management (continued):

(d) Fair values:

The Company provides disclosure of the three-level hierarchy that reflects the significance of the inputs used in making the fair value measurement. The three levels of fair value hierarchy based on the reliability of inputs are as follows:

- Level 1 - inputs are quoted prices in active markets for identical assets and liabilities;

- Level 2 - inputs are based on observable market data, either directly or indirectly other than quoted prices; and

- Level 3 - inputs are not based on observable market data.

The fair values of theScore's financial assets and liabilities, including cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities were deemed to approximate their carrying amounts due to the relative short-term nature of these financial instruments.

The Company has one financial asset measured on a fair value basis using Level 3 inputs being an available-for-sale financial asset with a fair value of $760 at February 29, 2016 (August 31, 2015 - $760), which has been determined by reference to the most recent external capital financing transaction and consideration of other indicators of fair value as the entity is not a public company and, therefore, there is no quoted market price at theScore's reporting date.

(e) Cash and cash equivalents:

	February 29, 2016	August 31 2015
Cash	$ 8,274	$ 2,854
Cash equivalents:		
Government treasury bills	14,492	28,987
Total cash and cash equivalents	$ 22,766	$ 31,841

(In thousands of Canadian dollars, unless otherwise stated)

9. Commitments

The Company has no debt guarantees, off-balance sheet arrangements or long-term obligations other than the office lease agreement noted below.

theScore has the following firm commitments under agreements:

	Not later than one year	Later than one year and not later than five years	Later than five years	Total
Content	$ 156	-	-	$ 156
Office lease	849	3,726	1,540	6,115
Total	$ 1,005	$ 3,726	$ 1,540	$ 6,271

Office lease:

theScore's current lease agreement is for a 30,881 square foot space at its head office in Toronto, Ontario, and runs until September 30, 2022.

10. Share-based compensation:

(a) Stock Option Plan:

theScore has a stock option plan (the "Plan") under which the Board of Directors, or a committee appointed for such purpose, may, from time to time, grant to directors, officers and full-time employees of, or consultants to, theScore options to acquire Class A Subordinate Voting shares. Under the Plan, the exercise price of an option is based on the closing trading price on the day prior to the grant. An option's maximum term is 10 years and options generally vest in six month tranches over a period of three years. Certain of theScore's employees and consultants participate in the Plan in exchange for services provided to theScore.

The following table summarizes the status of options granted to employees of theScore under the Plan:

(In thousands of Canadian dollars, unless otherwise stated)

10. Share-based compensation (continued):

	Number	Exercise price	Weighted average exercise price
Outstanding options, August 31, 2015	13,784,164	0.13 - 0.38	$ 0.22
Granted	7,515,000	0.31	0.31
Cancelled	(760,822)	0.13 - 0.38	0.32
Exercised	(495,844)	0.13 - 0.29	0.16
Outstanding options, February 29, 2016	20,042,498		$ 0.25
Options exercisable, February 29, 2016	7,967,629	$ 0.13 - 0.38	$ 0.19

The following table summarizes the range of exercise prices and the weighted average of exercise prices as at February 29, 2016.

Exercise price	Options outstanding	Options exercisable	Weighted average exercise
$ 0.13	3,352,500	3,352,500	$ 0.13
0.18	4,216,665	2,785,003	0.18
0.29	5,040,000	1,696,793	0.29
0.31	7,300,000	-	0.31
0.38	133,333	133,333	0.38
	20,042,498	7,967,629	$ 0.19

As at February 29, 2016, the weighted average remaining contractual life of the options exercisable and outstanding was 2.91 and 3.42 years, respectively. The estimated fair value of options granted during the six months ended February 29, 2016 was determined on the date of grant using the Black-Scholes option pricing model with the following assumptions:

	2016	2015
Fair value of options	\$0.15-0.27	\$0.14-0.18
Exercise price	\$0.31	\$0.29-0.38
Risk-free interest rate	1% - 2%	1% - 2%
Dividend yield	–	–
Volatility factor of the future expected market price of shares	89%	86%
Weighted average expected life of the options	3 - 10 years	3 - 10 years

(In thousands of Canadian dollars, unless otherwise stated)

10. Share-based compensation (continued):

During the three and six months ended February 29, 2016, share-based compensation recorded in connection with stock options issued by theScore included as part of personnel expenses was $375 and $557, respectively (2015 - $274 and $450).

(b) Share Purchase Plan:

The Company has a share purchase plan (the "SPP") in order to facilitate the acquisition and the retention of Class A Subordinate Voting shares by eligible participants. The SPP allows eligible participants to voluntarily join in a share purchase program. Under the terms of the SPP, eligible participants can have up to 5% of their compensation deducted from their pay to contribute towards the purchase of Class A Subordinate Voting shares of the Company. The Company makes a contribution equal to the amount of the compensation contributed by each participant. The Class A Subordinate Voting shares are purchased by an independent broker through the facilities of the TSX Venture Exchange and are held by a custodian on behalf of the SPP participants. During the three and six months ended February 29, 2016, theScore recorded an expense of $118 and $222, respectively (2015 - $66 and $141), as part of personnel expenses, relating to its participating employees in the SPP.

11. Revenue:

	Three months ended		Six months ended	
	February 29, 2016	February 28, 2015	February 29, 2016	February 28, 2015
Advertising	$ 5,802	$ 2,969	$ 12,805	$ 5,765
Licensing	-	250	-	500
Total	$ 5,802	$ 3,219	$ 12,805	$ 6,265

Revenue from Canadian sources for the three and six months ended February 29, 2016 was $1,465 and $3,158, respectively, (2015 - $1,119 and $2,044), while revenue from non-Canadian sources (predominantly USA) for the same period was $4,337 and $9,647, respectively (2015 - $2,100 and $4,221). The contract related to the licensing revenues ended in May 2015.

(In thousands of Canadian dollars, unless otherwise stated)

12. Basic and diluted loss per share:

The following table sets forth the computation of basic and diluted loss per share:

	Three months ended		Six months ended	
	February 29, 2016	February 28, 2015	February 29, 2016	February 28, 2015
Net loss available to shareholders - basic and diluted	$ (4,193)	$ (2,845)	$ (7,252)	$ (4,860)
Weighted average shares outstanding – basic and diluted	295,043,386	254,538,678	295,097,467	253,609,032
Loss per share - basic and diluted	$ (0.01)	$ (0.01)	$ (0.02)	$ (0.02)

During the three and six months ended February 29, 2016 and February 28, 2015 there were no outstanding stock options or warrants included in the computation of diluted loss per share as the impact would have been anti-dilutive.

As at February 29, 2016, there were 19.78 million Class A share purchase warrants and 700,000 broker warrants outstanding.