

TENTH AVENUE PETROLEUM CORP.

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)**

FOR SIX MONTH PERIOD ENDED JUNE 30, 2016

TENTH AVENUE PETROLEUM CORP.

NOTICE OF NO AUDITORS' REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3) (a), if an auditor has not performed a review of the interim financial statements they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of Tenth Avenue Petroleum Corp have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditors.

Calgary, Alberta
August 29, 2016

The accompanying notes are an integral part of these financial statements

TENTH AVENUE PETROLEUM CORP.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(UNAUDITED)

In Canadian Dollars

As at	Note	June 30, 2016	December 31, 2015
ASSETS			
CURRENT			
Cash		\$ 3,124	\$ 2,469
Accounts receivable		40,112	43,387
Prepaid expenses and deposits		<u>8,684</u>	<u>8,684</u>
		\$ 51,920	\$ 54,540
Restricted cash held in trust	3	208,765	208,765
Property and equipment	4	214,601	247,591
Exploration and evaluation assets	5	-----0	-----0
		\$ 475,286	\$ 510,896
LIABILITIES			
CURRENT			
Accounts payable and accrued liabilities		\$ 69,664	\$ 109,422
Asset retirement obligation	6	<u>193,978</u>	<u>193,978</u>
		\$ 263,642	\$ 303,400
Contingent Environmental Compliance		20,000	
Asset retirement obligation	6	<u>33,107</u>	<u>24,907</u>
Total Liabilities		\$ 316,749	\$ 328,307
SHAREHOLDERS' EQUITY			
Share capital	7	\$ 12,365,831	\$ 12,365,831
Warrants	9	7,820	7,820
Contributed surplus		9,636,542	9,636,542
Deficit		<u>(21,851,656)</u>	<u>(21,827,604)</u>
		158,537	182,589
		\$ 475,286	\$ 510,896

Going concern

Signed "Gregory J. Leia"
Gregory J. Leia Director

Signed "Craig Leggatt"
Craig Leggatt Director

The accompanying notes are an integral part of these financial statements

TENTH AVENUE PETROLEUM CORP.

INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS (UNAUDITED)

FOR THE THREE MONTHS ENDED FOR THE SIX MONTHS ENDED

In Canadian Dollars

	Note	June 30, 2016	June 30 2015	June 30, 2016	June 30, 2015
REVENUE					
Oil & natural gas sales		\$ 18,903	\$ 27,361	\$ 43,047	\$ 62,946
Royalties		(11,517)	(3,137)	(13,934)	(7,703)
Other revenue	14	<u>80,749</u>	<u>979</u>	<u>80,749</u>	<u>2,613</u>
		\$ 88,135	\$ 25,203	\$ 109,862	\$ 57,856
EXPENSES					
Production and transportation		\$ 8,724	\$ 12,723	\$ 16,861	\$ 28,004
General and administrative	10	48,696	79,935	75,863	120,389
Share based compensation	8	0	-	0	353
Depletion, depreciation and impairment	4, 5	<u>16,495</u>	<u>12,749</u>	<u>32,990</u>	<u>29,342</u>
		\$ 73,915	\$ 104,407	\$ 125,714	\$ 178,088
Operating loss from continuing operations		14,220	(79,204)	(15,852)	(120,232)
Other expense items					
Interest income					
Interest expense and accretion		<u>\$ 4,100</u>	<u>\$ 4,819</u>	<u>\$ 8,200</u>	<u>\$ 9,571</u>
Income/Loss from continuing operations		10,120		(24,052)	
Income (loss) from discontinued operations					
Net income (loss)		10,120	(84,023)	(24,052)	(129,803)
Foreign exchange translation adjustment			(3,888)		1,872
COMPREHENSIVE INCOME/LOSS		\$ 10,120	\$ (87,911)	\$ (24,052)	\$(127,931)
INCOME (LOSS) PER SHARE					
Basic and diluted – continuing operations					
Basic and diluted – discontinued operations		0.00	(0.1)	0.00	(0.02)

The accompanying notes are an integral part of these financial statements

TENTH AVENUE PETROLEUM CORP.

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE SIX MONTHS ENDED

(UNAUDITED)

In Canadian Dollars

	Note	June 30, 2016	June 30, 2015
OPERATING ACTIVITIES			
Net income (loss)		\$ (24,052)	\$ (129,803)
Income (loss) from discontinued operations		4,125	
Depletion and depreciation		32,990	29,342
Share based compensation		0	9,571
Interest expense and accretion, non-cash		8,200	<u>353</u>
			(90,537)
Changes in accounts receivable		3,275	4,153
Changes In Accounts Payable post Re-designation of Payable to Long Term Contingent Liability		<u>(19,758)</u>	
Cash provided by (used in) operating activities - continued		\$ 4,780	
Cash used in operating activities - discontinued		<u>(4,125)</u>	
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES			
		\$ 655	\$ (86,384)
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES			
Divestitures of exploration and evaluation assets			1,570
Divestitures of property and equipment			
Foreign exchange on divestitures			
Restricted cash held in trust			(2,084)
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES			
			(514)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
		\$ 655	\$ (86,898)
Foreign exchange on cash balances			(916)
NET CHANGE IN CASH AND CASH EQUIVALENTS			
		655	
CASH AND CASH EQUIVALENTS, beginning of period			
		2,469	87,814
CASH AND CASH EQUIVALENTS, end of period			
		3,124	-

The accompanying notes are an integral part of these financial statements

TENTH AVENUE PETROLEUM CORP.

CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY

In Canadian Dollars

FOR THE SIX MONTHS ENDED

(UNAUDITED)

	June 30, 2016	June 30, 2015
SHAREHOLDERS' EQUITY		
<u>Share capital</u>		
Balance, beginning of period	\$ 12,365,831	\$ 12,365,831
Private placement		-
Share Issue costs		-
Allocated to Warrants		-
Balance, end of period	\$ 12,365,831	\$ 12,365,831
<u>Warrants</u>		
Balance, beginning of period	\$ 7,820	\$ 7,820
Allocated from Share Capital		-
Warrants issued		-
Balance, end of period	\$ 7,820	\$ 7,820
<u>Contributed surplus</u>		
Balance, beginning of period	\$ 9,636,895	\$ 9,636,542
Share based compensation		353
Balance, end of year	\$ 9,636,895	\$ 9,636,895
<u>Accumulated other comprehensive income</u>		
Balance, beginning of period		\$ 134,937
Foreign exchange translation adjustment		1,872
Transfer of translation adjustment realized on discontinued operations		
Balance, end of period		\$ 36,809
<u>Deficit</u>		
Balance, beginning of period	\$ (21,827,604)	\$ (21,514,651)
Net loss	(24,502)	(129,803)
Balance, end of period	(21,851,656)	(21,644,454)
TOTAL SHAREHOLDERS' EQUITY	\$ 475,286	\$ 502,901

The accompanying notes are an integral part of these financial statements

TENTH AVENUE PETROLEUM CORP.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR SIX MONTHS ENDED JUNE 30, 2016 (Unaudited)

In Canadian Dollars

On June 29, 2006, Unitech Energy Corp. (“UEC”) amalgamated with NR2 Resources Corporation (“NR2), a capital pool company listed on the TSX Venture Exchange, to form an amalgamated entity, which continued under the name of Unitech Energy Resources Inc.

On June 23, 2008 UEC acquired all the issued and outstanding shares of three private companies - Pendor IV Joint Venture Ltd., Pendor V Joint Venture Ltd., and Medicine Hat VI Inc. On July 19, 2011 the three subsidiary companies were amalgamated with UEC.

On May 10, 2011 UEC acquired all the issued and outstanding shares of Jadela Oil (US) Operating LLC

On July 21, 2011, UEC changed its name to Jadela Oil Corp. (“Jadela”) and consolidated its common shares on a one new for ten old basis.

On April 24, 2015, Jadela Oil Corp. changed its name to Tenth Avenue Petroleum Corp. (“Tenth Avenue” or the “Company”) and consolidated its common shares on a 5:1 basis.

Tenth Avenue is in the business of exploring for and developing petroleum and natural gas properties in Western Canada and Texas, USA. Tenth Avenue is a company domiciled in Canada. The address of the Company’s registered office is 203, 221 10th Avenue SE, Calgary, Alberta.

1. GOING CONCERN

These financial statements do not reflect the adjustments and classifications of assets, liabilities, revenues and expenses which would be necessary if the Company were unable to continue as a going concern. The accompanying financial statements have been prepared using the going concern assumption which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

As the Company incurred losses and used cash flow in operations over at least the past two years and will need capital to fund its planned operating, exploration and development activities, there is a material uncertainty which casts doubt on the Company’s ability to continue as a going concern. For the six months ended June 30, 2016, the Company incurred a net loss of \$24,052 (June 30, 2015 Net loss \$127,931) and at June 30, 2016 the Company had an accumulated deficit of \$21,851,656 (December 31, 2015 \$21,827,604).

2. SIGNIFICANT ACCOUNTING POLICIES - Basis of presentation and measurement

Statement of Compliance

These interim financial statements are unaudited and have been prepared in accordance with International Accounting Standard (“IAS”) 34 – “Interim Financial Reporting” using accounting policies consistent with the International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). The interim financial statements should be read in conjunction with the Company’s audited annual financial statements and the notes thereto for the year ended December 31, 2015. The consolidated financial statements of the Company include the accounts of Tenth Avenue Petroleum Corp. (formerly Jadela Oil Corp.) and its subsidiaries and have been prepared by management.

These financial statements were authorized for issue by the Board of Directors on August 29, 2016.

Significant Accounting Policies

The Company’s accounting policies are described in Note 2 to the December 31, 2015 audited financial statements. These accounting policies have been applied consistently to all period presented in these financial statements. New accounting standards not yet adopted:

TENTH AVENUE PETROLEUM CORP.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JUNE 30, 2016
(Unaudited)

In Canadian Dollars

New accounting standards not yet adopted:

The IASB issued the following standard which is relevant but has not yet been adopted by the Company:

IFRS 11 – Joint Arrangements, has been amended as of January 1, 2016. The standard now requires entities acquiring an interest in a joint operation to apply the principles of IFRS 3 as it related to business combinations. The amendments to this standard are not anticipated to have a material impact on the Company

IFRS 15 – Revenue from Contracts with Customers, provides clarification for recognizing revenue from contracts with customers and establishes a single revenue recognition and measurement framework that applies to contracts with customers. The new standard is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted. Management is currently assessing the potential impact of the adoption of IFRS 15 on the Company’s financial statements.

IFRS 9 - Financial Instruments is intended to replace IAS 39 - Financial Instruments: Recognition and Measurement and uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. For financial liabilities designated at fair value through profit or loss, a company can recognize the portion of the change in fair value related to the change in the company’s own credit risk through other comprehensive income rather than profit or loss. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39, and incorporates new hedge accounting requirements. The new standard is effective for annual periods beginning on or after January 1, 2018, with early adoption permitted. Management is currently assessing the potential impact of the adoption of IFRS 9 on the Company’s financial statements

IFRS 16 – Leases is intended to replace IAS 17 – Leases and introduces a single lease accounting model which requires the recognition of assets and liabilities for most leases. The new standard is effective for annual periods beginning on or after January 1, 2019, with early adoption permitted if the Company is also applying IFRS 15 – Revenue from Contracts with Customers. Management is currently assessing the potential impact of the adoption of IFRS 16 on the Company’s financial statements.

3. RESTRICTED CASH HELD IN TRUST

Restricted cash held in trust includes \$50,709 (2015 - \$50,709) held by the Alberta Energy and Utilities Board, \$129,070 (2015 - \$129,070) held by British Columbia Minister of Energy, Mines and Petroleum Resources and USD \$24,152 (2015 - USD \$24,152) held by the Texas Railway Commission.

TENTH AVENUE PETROLEUM CORP.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JUNE 30, 2016
(Unaudited)

In Canadian Dollars

4. PROPERTY AND EQUIPMENT

	Oil and Natural Gas Assets	Water-well assets	Other assets	Total
COST OR DEEMED COST				
Balance, December 31, 2014	\$ 825,310	\$ 155,800	\$ 71,774	\$ 1,052,884
Change in estimated asset retirement obligation	(930)			(930)
Foreign exchange	<u>-----</u>	<u>-----</u>	<u>904</u>	<u>904</u>
Balance, December 31, 2015	\$ 824,380	\$ 155,800	\$ 72,678	\$ 1,053,788
Foreign Exchange				
Balance June 30, 2016	824,380	155,800	72,678	1,052,858
ACCUMULATED DEPLETION, DEPRECIATION				
Balance, December 31, 2014	\$ 450,464	\$ 97,566	\$ 62,818	\$ 610,848
Foreign exchange	-	-	253	253
Depletion, depreciation for the year	52,184	15,580	2,332	70,096
Impairment	<u>125,000</u>	=	=	<u>125,000</u>
Balance, December 31, 2015	\$ 626,718	\$ 113,146	\$ 65,403	\$ 805,267
Depletion, depreciation and impairment for the period	<u>24,000</u>	<u>7,790</u>	<u>1,200</u>	<u>32,990</u>
Balance, June 30, 2016	650,718	120,936	66,603	838,257
CARRYING AMOUNT				
December 31, 2015	\$ 197,662	\$ 42,654	\$ 7,275	\$ 247,591
June 30, 2016	\$ 173,662	\$ 34,864	\$ 6,075	\$ 214,601

5. EXPLORATION AND EVALUATION ASSETS

The following table summarizes information about the Company's exploration and evaluation assets:

Cost	
Balance, December 31, 2014	\$ 69,229
Foreign exchange	13,177
Impairment	<u>(82,406)</u>
Balance, December 31, 2015	\$ nil

E&E Assets consist of the Company's exploration and development projects which are pending the determination of proved and probable reserves and production. Additions represent costs incurred on E&E Assets during the period, predominantly land acquisition costs and drilling costs on the Company's first well in Texas.

The Company recognized a \$78,462 impairment on the carrying value of the U.S. Assets as of December 31, 2014 and \$82,406 as at December 31, 2015. The write down recognizes management estimate that there is no recoverable salvage value from the existing assets and management has relinquished the Mineral Leases in Texas on November 30, 2015.

TENTH AVENUE PETROLEUM CORP.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED JUNE 30, 2016

(Unaudited)

In Canadian Dollars

6. ASSET RETIREMENT OBLIGATIONS

The following table reconciles the asset retirement obligations:

Asset Retirement Obligations	Six Months Ended June 30, 2016	Year Ended December 31, 2015
Balance, beginning of period	\$ 218,885	\$ 191,534
Change in estimate	-----	(930)
Foreign exchange	-----	11,887
Accretion expense	<u>8,200</u>	<u>16,394</u>
Balance, end of period	\$ 227,985	\$ 218,885

7. SHARE CAPITAL

Authorized:

Unlimited	Common voting shares with no par value
Unlimited	First Preferred shares, issuable in series, with rights and privileges to be determined at time of issue

Issued:

Common shares	Number of shares	Value
Balance, December 31, 2015	6,912,667	\$ 12,365,831
Balance June 30, 2016	6,912,667	\$ 12,365,831

In the private placement completed March 6, 2014, in error, a subscriber who subscribed for 20,000 common shares received 2 certificates of 10,000 common shares. The Company is taking steps post year end to have the over issuance cancelled. The number of common shares were adjusted to take into account the five for one consolidation that occurred May 6, 2015.

TENTH AVENUE PETROLEUM CORP.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR SIX MONTHS ENDED JUNE 30, 2016 (Unaudited)

In Canadian Dollars

8. STOCK OPTIONS

The Company has a stock option plan available to directors, officers, employees and consultants. The maximum number of common shares reserved for issuance pursuant to the plan cannot exceed 10 percent of the issued and outstanding common shares. Options vest on grant, are generally exercisable for five years from the date of grant and are exercisable at prices equal to or greater than the market value of the shares at the date of the grant less the maximum discount permitted by the stock exchange. At June 30, 2016, there were an additional 4,566 common shares that are still available to be reserved for the granting of stock options. A summary of the status of the Company's stock option plan as at December 31, 2015 and June 30, 2016 and changes during the years ending on those dates is as follows:

	June 30, 2016		December 31, 2015	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Outstanding, beginning of period	686,700	\$ 0.075	686,700	\$ 0.075
Outstanding, end of period	686,700	\$ 0.075	686,700	\$ 0.075
Exercisable, end of period	686,700	\$ 0.075	686,700	\$ 0.075

Outstanding and exercisable stock options as at June 30, 2016 have a weighted average remaining contractual life of 1.83 years.

The fair value of the 310,000 options granted July 25, 2014 with an exercise price of \$0.25 expiring on July 25, 2019 was estimated on the date of grant at a fair value of \$0.25 per option using the Black-Scholes option pricing model with the following assumptions: weighted average risk-free interest rate of 1.2%, weighted average term of 5.0 years, expected volatility of 676% and a 0% expected dividend yield. The number of options has been adjusted to take into account the five for one consolidation that occurred May 6, 2015 and re-pricing which took place May 6, 2015.

9 WARRANTS

The following table summarizes information about the Company's common share purchase warrants:

	Number of Warrants	Stated Value
Balance, December 31, 2013	360,000	\$ -
Warrants issued	1,306,000	7,820
Balance, December 31, 2014	1,666,000	\$ 7,820
Balance, December 31, 2015	1,666,000	\$ 7,820
Expired	<u>(1,666,000)</u>	<u>(7,820)</u>
Balance June 30, 2016	-----	-----

In 2014, a non-brokered private placement of 1,204,000 units at a price of \$0.30 were issued for a gross proceeds of \$361,200. Each unit was comprised of one common share and one common share purchase warrant. Each warrant entitled the holder to purchase one common share at a price of \$0.45 per common share exercisable no later than the date that is two years from the date of issuance of such warrant. The exercise price was amended to \$0.075 per common shares on May 6, 2015. In connection with the private placement, the Corporation issued finder's fee warrants equal to 10% of the funds raised to eligible finders who introduced subscribers to the private placement, and issued one finder's fee warrant for every 10 units issued to such subscribers. Each finder's fee warrant has the same terms as the warrants comprising the units. A total of 102,000 finder's fee warrants were issued. The exercise price for the finders warrants was not amended. The number of warrants has been adjusted to take into account the five for one consolidation that occurred May 6, 2015. All of the warrants expired on March 6, 2016.

TENTH AVENUE PETROLEUM CORP.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR SIX MONTHS ENDED JUNE 30, 2016 (Unaudited)

In Canadian Dollars

10. RELATED PARTY TRANSACTIONS

El Indio Investments Corp. (formerly Batoche Resources Limited), a company owned by an officer and director of the Company, earned a 22.5% working interest in 660 acres upon the drilling of El Indio #1H well in Texas where the Company paid 100% of capital costs of the well.

Key Management Personnel

The Company has determined that the key management personnel of the Company consists of its officers and directors. The following table provides information on compensation expense related to officers and directors.

	June 30, 2016	December 31, 2015
Wages, consulting fees and benefits (Accounting \$18,849 - legal \$21,188)	\$ 40,037	\$ 95,634
Share based compensation expense	\$ <u>40,037</u>	\$ <u>353</u>
	\$ 40,037	\$ 95,987

11. PER SHARE AMOUNTS

Basic loss per share has been calculated using the weighted average number of common shares outstanding during the period ended June 30, 2016 of 6,912,667 (2015 - 6,912,667). As the Company was in a loss position, there was no change in the numerator or denominator in calculating diluted loss per share. The effect of all stock options and warrants has been excluded from the calculation as they are anti-dilutive.

12. FINANCIAL INSTRUMENTS

The Company's Board of Directors and management have overall responsibility for the establishment of risk management strategies and objectives. The Company's policies are established to identify the risks faced by the Company, to set appropriate risk limits, and to monitor adherence to risk limits.

Fair value - The fair value of cash and cash equivalents, accounts receivable, deposits, restricted cash held in trust, and accounts payable and accrued liabilities approximate their carrying values due to their short term to maturity or because they bear interest at market rates.

Credit risk - A portion of the Company's accounts receivable are with joint venture partners in the petroleum and natural gas industry and is subject to normal credit terms. The Company generally extends unsecured credit to these customers and, therefore, the collection of accounts receivable may be affected by changes in economic or other conditions. The carrying value of accounts receivable reflects management's assessment of the associated credit risk. The Company is also exposed to credit risk on certain deposits to the extent that the Company may not be refunded these amounts. The Company does not anticipate any default or non-performance by its oil and gas sales customers. As such a provision for doubtful accounts has not been recorded at December 31, 2015 and 2014, except as noted below:

Liquidity risk - The Company approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its obligations when due, under normal and stressed conditions without incurring unacceptable losses or risking harm to the Company's reputation. The Company has to date required funds from private placements to finance capital expenditures and operations (see notes 1 and 2).

Commodity price risk - The Company is exposed to oil and gas commodity price risk and has not entered any financial derivatives to manage this risk.

Interest rate risk - the Company's exposure to interest rate risk is low.

Foreign exchange risk - The Company is exposed to foreign currency risk on its United States operations. The Company has not entered into any foreign exchange derivative contracts to mitigate its currency risks as at June 30, 2016.

Changes in the United States to Canadian foreign exchange rates with respect to the United States operations affect other comprehensive income as the segment has a United States functional currency. The following financial instruments were denominated in United States dollars as at December 31, 2015 and June 30, 2016:

TENTH AVENUE PETROLEUM CORP.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR SIX MONTHS ENDED JUNE 30, 2016

(Unaudited)

In Canadian Dollars

In Canadian Dollars	June 30, 2016		June 30, 2015	
	Canadian Operations	United States Operations	Canadian Operations	United States Operations
Cash	--	1,066	---	1,066
Accounts receivable	--	25,907	---	25,907
Restricted cash held in trust	---	24,152	---	24,152
Accounts payable and accrued liabilities	--	(31,141)	---	(31,141)
Net exposure	--	19,984	---	19,984

13. DISCONTINUED OPERATIONS

On November 30, 2015, the Company's mineral lease agreements in Texas, USA expired and the Company discontinued operations in the United States. Prior to the discontinued operations, Tenth Avenue had two reportable segments consisting of Canada and the United States. Results from the Company's discontinued operations in the United States are summarized as follows

	June 30, 2016	June 30, 2015
Production and transportation	--	(5,204)
General and administrative	4,125	(116)
Cash used by discontinued operations	--	(5,320)
Depletion and depreciation and Impairment	--	(23)
Accretion	--	(1,295)
Operating loss from discontinued operations	--	(6,638)
Foreign currency translation adjustment	-----	140,697
Loss from discontinued operations	4,125	\$ 134,059

As a result of the US operation being classified as discontinued operations as at June 30, 2015, \$140,697 of foreign currency translation previously included in accumulated other comprehensive income, corresponding to the US operations being discontinued were reclassified and included in income (loss) from discontinued operations in the statement of loss and comprehensive loss.

14. OTHER REVENUE

Other revenue consists of: \$9,350 reversal of operating costs; \$39,947 reduction in payables as a result of a settlement with US trade payable which had been booked as a \$18,292US debit and the creditor agreed to pay \$8,377US to settle the commercial arrangements between the parties; and \$31,452 adjustments for prior period receivables.