SPARTA CAPITAL LTD.

CONSOLIDATED FINANCIAL STATEMENTS

September 30, 2018

Independent Auditors' Report

To: The Shareholders of **Sparta Capital Ltd.**

We have audited the accompanying consolidated financial statements of Sparta Capital Ltd., which comprise the consolidated statements of financial position as at September 30, 2018 and 2017 and the consolidated statements of comprehensive loss, changes in equity and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Sparta Capital Ltd. as at September 30, 2018 and 2017, and their financial performance and cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of Matter

We draw attention to Note 2 to the financial statements which indicates that at September 30, 2018 the Company had limited working capital of $7,991,492. This condition, along with other matters as set forth in Note 2, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not qualified in respect of this matter.

Kenway Mack Slusarchuk Stewart LLP

January 28, 2019
Calgary, Alberta

Chartered Professional Accountants,
Chartered Accountants

Sparta Capital Ltd.

Consolidated Statements of Financial Position

As at September 30,	Note	2018	2017
		$	$
Assets			
Current assets			
Cash		515,255	935,390
Accounts receivable		1,433,338	1,258,161
Inventories		49,569	11,571
Prepaid expenses		173,516	97,055
Notes receivable		72,500	-
Subscriptions receivable		-	75,000
		2,244,178	2,377,177
Property and equipment	6	6,213,102	89,500
		8,457,280	2,466,677
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	7	2,818,045	1,765,904
Deferred revenue		2,800	220,534
Loans payable	8a	1,282,168	933,409
Convertible debentures	8b	-	279,834
Notes payable	8c	997,703	256,106
Current portion of obligation under capital lease	8d	25,891	-
Mortgage loan	8e	5,109,063	-
		10,235,670	3,455,787
Obligation under capital lease	8d	53,404	-
		10,289,074	3,455,787
Shareholders' equity (deficit)			
Share capital	9	8,602,797	7,606,437
Share subscriptions receivable	9	(85,000)	-
Warrants	9	-	195,332
Contributed surplus		1,345,752	715,347
Deficit		(10,032,886)	(9,075,650)
Total equity attributable to the equity holders of the Corporation (revised)	17, 20	(169,337)	(558,534)
Equity attributable to non-controlling interest (revised)	17, 20	(1,662,457)	(430,576)
		(1,831,794)	(989,110)
		8,457,280	2,466,677
Going concern	2		

Approved on behalf of the Board:

Signed: ______________________ Signed: ____________________________

Director Director

See accompanying notes to the consolidated financial statements.

Sparta Capital Ltd.
Consolidated Statements of Comprehensive Loss

For the year ended September 30,	Note	2018	2017
		$	$
Revenue		11,331,170	6,964,447
Expenses			
Salaries and benefits		4,134,679	1,296,543
Product costs		2,401,627	521,149
Trucking costs		2,330,120	3,266,819
Consulting fees		852,552	588,591
Equipment rentals		752,170	496,143
Occupancy		553,138	24,000
Repairs and maintenance		526,507	347,606
Stock-based compensation		285,448	-
Business development		268,258	361,930
Automotive		249,886	55,227
Interest and bank charges		237,098	32,471
Office		219,149	122,333
Insurance		199,254	53,823
Professional fees		154,459	190,253
Bad debts		112,979	60,786
Amortization		96,630	10,644
Licenses and fees		73,998	42,760
Gain (loss) in foreign exchange		20,287	(5,891)
Accretion on convertible debenture		15,166	-
Property expenses		15,031	-
Financing fees		14,063	-
Total expenses		13,512,499	7,465,187
Loss from operations		(2,181,329)	(500,740)
Other Expenses			
Loss on acquisition of SuperNova	5	-	1,465,498
Net loss and comprehensive loss for the year		(2,181,329)	(1,966,238)
Net loss and comprehensive loss attributable to:			
Shareholders (revised)	17, 20	(957,236)	(1,760,934)
Non-controlling interests (revised)	17, 20	(1,224,093)	(205,304)
		2,181,329)	(1,966,238)
Net loss per share			
Basic and diluted	11	(0.013)	(0.013)

See accompanying notes to the consolidated financial statements.

Sparta Capital Ltd.

Consolidated Statements of Changes in Equity

	Number of common shares	Share capital $	Contributed surplus $	Warrants $	Share subscription receivable $	Share subscription received $	Deficit $	Non-controlling interest $	Total $
Balance, September 30, 2017	161,295,890	7,606,437	715,347	195,332	-	-	(9,075,650)	(430,576)	(989,110)
Private placement	10,000,000	500,000	-	-	-	-	-	-	500,000
Conversion of debentures	5,900,000	236,000	-	59,000	(85,000)	-	-	-	210,000
Shares issued to settle AP	119,200	5,960	-	-	-	-	-	-	5,960
Warrants exercised	3,700,000	240,000	-	(55,000)	-	-	-	-	185,000
Warrants expired	-	-	199,332	(199,332)	-	-	-	-	-
Stock options granted	-	-	285,448	-	-	-	-	-	285,448
Stock options exercised	150,000	14,400	(6,900)	-	-	-	-	-	7,500
Shares of sub issued to settle AP	-	-	152,525	-	-	-	-	-	152,525
Non-controlling interest	-	-	-	-	-	-	-	(7,788)	(7,788)
Loss for year	-	-	-	-	-	-	(957,236)	(1,224,093)	(2,181,329)
Balance, September 30, 2018	181,165,090	8,602,797	1,345,752	-	(85,000)	-	(10,032,886)	(1,662,457)	(1,831,794)

	Number of common shares	Share capital $	Contributed surplus $	Warrants $	Share subscription receivable $	Share subscription received $	Deficit $	Non-controlling interest $	Total $
Balance, September 30, 2016	144,654,140	6,953,647	700,181	-	-	177,000	(7,314,716)	(235,062)	281,050
Private placement	4,366,000	130,980	-	87,320	-	(177,000)	-	-	41,300
Warrants exercised	1,026,000	71,820	-	(20,520)	-	-	-	-	51,300
Issued on acquisition of SuperNova	9,849,750	393,990	-	114,532	-	-	-	-	508,522
Conversion of debentures	1,400,000	56,000	-	14,000	-	-	-	-	70,000
Equity portion of convertible debt	-	-	15,166	-	-	-	-	-	15,166
Non-controlling interest	-	-	-	-	-	-	-	9,790	9,790
Loss for year	-	-	-	-	-	-	(1,760,934)	(205,304)	(1,966,238)
Balance, September 30, 2017	161,295,890	7,606,437	715,347	195,332	-	-	(9,075,650)	(430,576)	(989,110)

See accompanying notes to the consolidated financial statements.

Sparta Capital Inc.

Consolidated Statements of Cash Flows

As at September 30	Note	2018	2017
		$	$
Cash provided by (used in):			
Operations:			
Net loss and comprehensive loss		(2,181,329)	(1,966,238)
Items not involving cash:			
Amortization		96,630	10,644
Stock based compensation		285,448	-
Accretion on convertible debentures		15,166	-
Loss on the acquisition of SuperNova		-	1,465,498
Amortization of financing expense		14,063	
Change in non-cash working capital			
Accounts receivable		(175,177)	(599,139)
Prepaid expenses		(36,461)	(74,067)
Inventory		(37,998)	(1,229)
Accounts payable and accrued liabilities		1,216,885	997,666
Income taxes payable		-	(10,674)
Deferred revenue		(217,734)	206,155
Cash flows from operations		(1,020,507)	28,616
Investing:			
Purchase of equipment		-	(66,000)
Purchase of land		(5,614,796)	-
Advances on notes receivable		(72,500)	-
Cash acquired in the acquisition of SuperNova	5	-	1,717
Cash flows used in investing		(5,687,296)	(64,283)
Financing:			
Proceeds from private placement		500,000	41,300
Proceeds from exercise of options		7,500	-
Proceeds from exercise of warrants		100,000	51,300
Proceeds from loans payable		338,000	-
Repayment of loan payable		(13,000)	-
Proceeds from convertible debentures		70,000	295,000
Proceeds from notes payable		190,168	-
Proceeds from mortgage loan		5,095,000	-
Cash flows from financing		6,287,668	387,600
Increase in cash		(420,135)	351,933
Cash, beginning of year		935,390	583,457
Cash, end of year		515,255	935,390

See accompanying notes to the consolidated financial statements.

1. Reporting Entity and Nature of Operations

Sparta Capital Ltd. (the "Corporation" or "Sparta") was incorporated pursuant to the provisions of the Business Corporations Act (Alberta) on February 24, 1988. The Corporation maintains its head office at 390 Bay Street, Suite 1202, Toronto, Ontario, M5H 2Y2 and registered office at Suite 1600, Dome Tower, 333 - 7th Avenue S.W. Calgary, Alberta, T2P 2Z1. The Corporation is publicly listed on the TSX Venture Exchange under the symbol "SAY".

The Corporation seeks to leverage its expertise in product development, manufacturing, distribution, sales and service across a range of complementary products. In addition, Sparta engages in exploring future investment opportunities to increase shareholder value.

The voting controlled subsidiaries of the Corporation and their principal activities as at September 30, 2018 were as follows:

	Equity interest at September 30,		
Name of subsidiary	2018	2017	Principal activity
ReECO Tech Conversion Technologies Ltd.	9%	10%	Transportation services and product development
ReECO Tech Electronic Conversions Ltd.	15%	15%	Electronics recycling and resale
Illumineris Inc.	10%	10%	Product distribution
Illumineris Systematics Inc.	15%	15%	Product distribution and installation
ReECO Tech Property Conversions Ltd.	10%	10%	Property investment
SuperNova Performance Technologies Ltd.	100%	100%	Product development
Sparta Technologies 4 Mining Ltd.	100%	100%	Product development
Newport Environmental Technologies Ltd.	100%	100%	Inactive

For those subsidiaries not wholly owned, the remaining shares held by an external trustee for future issuance to employees and consultants.

The corporation's equity interest is net of non-controlling interests. Non-controlling interests result from shares of subsidiaries issued to parties other than the corporation which includes voting and non-voting shares. Ownership structures of subsidiaries that are not wholly owned include shares held in trust by an external trustee for future issuance to employees and consultants.

2. Going Concern

These financial statements have been prepared on a going concern basis which assumes that the Corporation will realize its assets and discharge its liabilities in the normal course of business.

For the year ended, September 30, 2018, the Corporation has incurred a net loss from operations of $2,181,329(2017 – $500,319) and has a working capital deficit of $7,991,492 (2017 - $1,078,610).

In order to meet the Corporation's future working capital requirements it will be required to attract additional funds through the issue of debt or equity. The Corporation's management will continue to consider various alternatives to finance the Corporation's operations and activities within the context of existing market conditions. Additional capital requirements are dependent on uncertain future events, including but not limited to the results of the evaluation of other business growth opportunities, the level of growth in product sales and distribution.

There can be no assurance that capital will be available as necessary to meet these continuing development costs or, if the capital is available, that it will be on terms acceptable to the Corporation.

The issuances of additional equity securities by the Corporation may result in significant dilution to the equity interests of its current shareholders. If the Corporation is unable to obtain financing in the amounts and on terms deemed acceptable, the business and future success may be adversely affected.

These conditions raise significant doubt about the Corporation's ability to continue as a going concern. If the going concern assumption were not appropriate for these financial statements, then adjustments would be necessary to the carrying values of assets and liabilities, and the balance sheet classifications used could be material.

During the year, the Corporation completed an equity financing by issuing 10,000,000 common shares at $0.05 per share for proceeds of $500,000 and all debtholders of the convertible debentures issued in 2017 converted their debentures to common shares.

3. Basis of Presentation

Statement of Compliance

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS).

These financial statements are in compliance with IFRS and were authorized for issue by the Corporation's Board of Directors on January 28, 2019.

Consolidation

These consolidated financial statements incorporate the financial statements of the Corporation and its subsidiaries. Sparta Capital Ltd. is the ultimate parent corporation of the consolidated group. Subsidiaries are consolidated from the date on which the Corporation obtains control and continue to be consolidated until control ceases. Control is established when the Corporation has the power to govern the financial and operating policy decisions of the entity so as to obtain benefits from the entity's activities, and generally exists where more than 50% of the voting power of the entity is held by the Corporation. The financial statements of the subsidiaries are prepared for the same reporting period as the Corporation, using consistent accounting policies. All material intercompany transactions and balances are eliminated in full upon consolidation.

Where the ownership of a subsidiary is less than 100%, and a non-controlling interest exists, any gains or losses of that subsidiary are attributed to the non-controlling interest even if it results in a deficit. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

Basis of measurement

The financial statements have been prepared on the historical cost basis and are presented in Canadian dollars, which is the Corporation's functional currency.

Use of estimates and judgments

The preparation of the financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

(i) Estimates

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. Key areas with estimate uncertainties are as follows:

- Stock based compensation and share purchase warrants not issued as part of a unit - estimates for forfeiture rates, volatility, expected dividend yield and expected life.
- Revenue recognition and contracts in progress - Revenue on a construction contract is recognized on a percentage of completion basis. In applying the accounting policy on construction contracts, judgment is required in determining the estimated costs to complete the contract. These estimates are reviewed as at each reporting period and by their nature.

(ii) Judgments

Judgments in applying accounting policies are as follows:

- Going concern – the ability of the Corporation to continue as a going concern.
- Acquisitions – whether the assets acquired and liabilities assumed constitute a business as defined in IFRS 3 and if the integrated set of activities, including inputs, and processes acquired, is capable of being conducted and managed as a business.
- Accounting for non-controlling interest - subsidiary shares issued and held in trust for employees or consultants is treated as non-controlling interest since, due to the arrangement and intention, the related portion of income and equity is not expected to attribute to shareholders of the Corporation.

4. Significant Accounting Policies

a) Cash

The Corporation considers all investments with maturities of three months or less and demand bank loans that are utilized periodically for day to day operations to be cash equivalents.

b) Foreign Currency Translation

Monetary assets and liabilities are translated into Canadian dollars at the rate of exchange prevailing at the balance sheet date. All other assets and liabilities are translated at the exchange rates applicable at the time of the relevant transaction. Revenues and expenses are translated at the average exchange rate for each reporting period.

c) Inventory

Inventory is recorded at the lower of cost and net realizable value on a specific item basis and includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing the items to their existing location and condition.

d) <u>Equipment</u>

Property, plant and equipment are stated at cost. Amortization is provided using the straight-line method at the following annual rates:

Computer Equipment	3 years
Vehicle	5 years
Equipment	7 years

One half of the normal amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal.

Impairment of non-financial assets

The Corporation determines at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Corporation estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset or cash-generating unit's ("CGU's") fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount which is the higher of value in use or fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated for valuation multiples or other available fair value indicators. Impairment losses are recognized in the consolidated statements of loss and comprehensive loss in those expense categories consistent with the function of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date of whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If an indication exists, the Corporation estimates the asset or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's or CGU's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount nor exceed the carrying amount that would have been determined, net of amortization, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the consolidated statements of loss and comprehensive loss.

e) <u>Revenue Recognition</u>

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The following specific recognition criteria must also be met before revenue is recognized:

Service revenue

Service revenue includes transportation, recycling and hydrovac services. Revenue from services rendered is recognized when the services are performed.

Construction contracts

Construction contracts involve installation services. Revenues from construction contracts are recognized using the percentage-of-completion method once the outcome of the construction contract can be estimated reliably, in proportion to the stage of completion of the contract, and to the extent to which collectability is reasonably assured. The stage of completion is measured by reference to actual costs incurred as a percentage of estimated total costs of each contract. When the outcome cannot be reliably determined, contract costs are expensed as incurred and revenue is only recorded to the extent that the costs are determined to be recoverable. Where it is probable that a loss will arise from a contract the excess of total expected costs over total expected revenue is recognized as an expense immediately.

f) Income Taxes

Income taxes are calculated using the liability method of tax allocation accounting. Temporary differences arising from the difference between the tax basis of an asset or liability and its carrying value on the balance sheet are used to calculate deferred income tax liabilities or assets. Deferred income tax liabilities or assets are calculated using tax rates anticipated to apply in the periods that the temporary differences are expected to reverse. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that substantive enactment occurs. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

g) Stock Based Compensation

The compensation expense related to incentive options issued to employees is recognized using the grant date fair value over the vesting period of the stock options whereas consultant's warrants and options issued to non-employees are recognized at the current fair value as earned under the terms of the agreement. The fair value of stock options is determined using the Black-Scholes option pricing model.

h) Private Placement Units

When the Corporation issues private placement units, the value attributed to the warrants is measured using the residual method. This method allocates value first to the more easily measureable component based on fair value and the residual to the less easily measureable component, if any. The Corporation considers the fair value of its shares to be the more easily measureable component and is valued with reference to the market price. The residual value is attributed to the warrants, if any is recorded as a separate component of equity.

i) Earnings (Loss) Per Share

Earnings (Loss) per share is computed by dividing the net loss for the year by the weighted average of shares outstanding during the reporting year. Diluted earnings/loss per share is calculated using the treasury stock method to determine the dilutive effect from the exercise of stock options, share purchase warrants and convertible debentures. This assumes that any proceeds received from in-the-money options and share purchase warrants would be used to buy back common shares at the average market price for the period.

j) Financial Instruments

Recognition and measurement

Financial instruments include cash, accounts receivable, notes receivable, accounts payable and accrued liabilities, notes payable, mortgage loan and loans payable. Financial instruments are recognized initially at fair value. Subsequent to initial recognition financial instruments are measured in one of the following categories: financial assets and financial liabilities measured at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale financial assets or other financial liabilities.

i. Financial assets and liabilities at fair value through profit or loss

   An instrument is classified at fair value through profit or loss ("FVTPL") if it is held for trading or is designated as such upon initial recognition. Financial instruments are designated at FVTPL if the Corporation manages such assets and liabilities and makes purchase and sale decisions based on their fair value in accordance with the Corporation's risk management strategy. Transactions costs are recognized in profit or loss when incurred. Financial instruments at FVTPL are measured at fair value, and changes therein are recognized as profit or loss.

   Financial assets at FVTPL include cash.

ii. Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Transaction costs are included in the initial carrying amount. Such assets are carried at amortized cost using the effective interest rate method, less impairment.

Accounts receivable and notes receivable are classified as loans and receivables.

iii. The Corporation currently has no financial assets classified as held to maturity or available-for-sale.

iv. Other financial liabilities

All financial liabilities are carried at amortized cost using the effective interest method, except for financial liabilities at FVTPL. Transaction costs are included in the initial carrying amount.

Financial liabilities classified as other financial liabilities include accounts payable and accrued liabilities, notes payable, mortgage loan and loans payable.

Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Corporation has transferred substantially all risks and rewards of ownership. On derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss recognized in other comprehensive income is recognized in profit or loss.

Financial liabilities are derecognized when the obligation specified in the contract is discharged, cancelled or upon expiration. On derecognition of a financial liability, the difference between the carrying amount of the liability extinguished or transferred to another party and the amount paid is included in profit or loss.

Impairment

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the fair value or estimated future cash flows of an asset. An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. Significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics. All impairment losses are recognized in profit or loss. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized. For financial assets measured at amortized cost the reversal is recognized in profit or loss.

k) Application of new and revised International Financial Reporting Standards

At the date of authorization of these financial statements, the International Accounting Standards Board ("IASB") and International Financial Reporting Interpretations Committee ("IFRIC") has issued the following new and revised standards, amendments and interpretations which are not yet effective during the year ended September 30, 2018.

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, an entity can recognize the portion of the change in fair value related to the change in the entity'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. The Corporation will adopt IFRS 9 in its financial statements for the annual period beginning October 1, 2018. The adoption of IFRS 9 will not have a material impact on the Corporation's financial statements.

IFRS 15 - Revenue from Contracts with Customers - In May 2014, the IASB published IFRS 15, "Revenue from Contracts with Customers" ("IFRS 15"), replacing IAS 11, "Construction Contracts" and IAS 18, "Revenue" and several revenue-related interpretations. IFRS 15 establishes a single revenue recognition framework that applies to contracts with customers. The standard requires an entity to recognize revenue to reflect the transfer of goods and services for the amount it expects to receive, when control is transferred to the purchaser. Disclosure requirements have also been expanded. The new standard is effective for annual periods beginning on or after January 1, 2018, with earlier adoption permitted. The standard may be applied retrospectively or using a modified retrospective approach. The Corporation will adopt IFRS 15 in its financial statements for the annual period beginning October 1, 2018. The adoption of IFRS 15 will not have a material impact on the Corporation's financial statements.

IFRS 16 - Leases - In January 2016, the IASB issued IFRS 16 Leases ("IFRS 16"), its new lease standard that requires lessees to recognize assets and liabilities for most leases on the statement of financial position. Lessees applying IFRS 16 will have a single accounting model for all leases, with certain exemptions. Lessor accounting is substantially unchanged. The new standard will be effective on or after January 1, 2019 with limited early application permitted. The Corporation is currently monitoring the development of this standard and assessing the impact that adoption of this standard may have on the consolidated financial statements.

5. Acquisition

On July 5, 2017, Sparta completed a transaction which resulted in the acquisition of SuperNova Performance Technologies Ltd. ("SuperNova"). In exchange for all the issued and outstanding common shares and share purchase warrants of SuperNova, Sparta issued 9,849,750 common shares and 6,196,000 share purchase warrants on a 1:1 basis. In completing the transaction, Sparta acquired access to licenses to certain pre-commercial products. Due to the uncertainty of commercial viability of these products, the cost of the acquisition has been expensed.

As SuperNova is deemed not to be a business in accordance with IFRS 3, the transaction has been treated as an asset acquisition.

The Purchase price consideration:

	Amount ($)
Common shares @ $0.04	393,990
Share purchase warrants (Note 8)	114,532
	508,522

The Purchase price consideration was allocated as follows:

Cash	1,717
Accounts receivable	190,180
Capital assets - equipment	20,390
Loans payable	(914,470)
Promissory note	(254,793)
Net assets (liabilities) acquired	**(956,976)**
Loss recognized on acquisition	1,465,498
	508,522

In connection with the acquisition of SuperNova, Sparta assumed liabilities in the form of a promissory note and loans payable balances. The promissory note in the amount of $254,793 includes accrued interest. The note has no fixed terms of repayment and accrues interest at the rate of 3.0% compounded annually. In addition, Sparta assumed loans payable of $914,470. These loans have no fixed terms of repayment and accrue interest at 3.0% per annum.

Upon the completion of the transaction, SuperNova became a wholly owned subsidiary of Sparta.

At the time of acquisition, SuperNova had cumulative non-capital losses totaling $2,330,942. Sparta has not recognized a deferred income tax asset related to the non-capital losses.

Included in Sparta's loss of $1,966,238 for the year ended September 30, 2017, is a loss of $8,920 incurred by SuperNova during the period from July 5, 2017 to September 30, 2017.

6. Property and equipment

Property and equipment consists of the following:

	Land	Equipment	Vehicles	Total
Cost	$	$	$	$
As at September 30, 2016	-	5,681	10,500	16,181
Additions	-	20,389	66,000	86,389
As at September 30, 2017	-	26,070	76,500	102,570
Additions	5,614,796	450,436	155,000	6,220,232
As at September 30, 2018	5,614,796	476,506	231,500	6,322,802
Accumulated depreciation				
As at September 30, 2016	-	852	1,575	2,427
Amortization	-	2,691	7,952	10,643
As at September 30, 2017	-	3,543	9,527	13,070
Amortization	-	51,755	44,875	96,630
As at September 30, 2018	-	55,298	54,402	109,700
Net book value				
As at September 30, 2017	-	22,527	66,973	89,500
As at September 30, 2018	5,614,796	421,208	177,098	6,213,102

Included in equipment is an asset under capital lease with a net book value of $80,602.

During the year, the Corporation acquired capital assets of $500,870 and other items funded through the issuance of a promissory note payable of $546,179.

7. Accounts payable and accrued liabilities

On September 7, 2018, Re-Eco Tech Conversion settled $152,525 in accounts payable balances by issuing 152,525 fully paid and non-assessable non-voting participating shares of Re-Eco Tech Conversion.

8. Loans and borrowings

(a) Loans payable consist of the following:

As at September 30,	**2018**	**2017**
	$	$
Fixed rate loans assumed in respect to the SuperNova acquisition note 5), with interest at 3% per annum and no fixed terms of repayment.	944,168	920,409
Loan due to a director of the Corporation, with no interest terms, payable on demand.	338,000	-
Loan payable, with interest at 12% per annum and no fixed terms of repayment.	-	13,000
	1,282,168	**933,409**

(b) Convertible debentures

As at September 30,	**2018**	**2017**
	$	$
Fixed rate convertible debentures, convertible into one common share and one common share warrant at a value of $0.05, with interest at 8% per annum, maturing September 26, 2018.	-	279,834
	-	**279,834**

On September 26, 2017, Sparta closed a $365,000 debt financing through the issuance of convertible unsecured subordinated debentures (convertible debentures). At September 30, 2017, $75,000 of proceed was receivable. The convertible debentures mature one year from the date of issue and bear interest at a rate of 8% per annum, payable semi-annually in arrears on June 30th and December 31st in each year commencing December 31, 2017. The debentures can be converted at a value of $0.05 into one unit where each unit is comprised of one common share and one share purchase warrant. Each warrant entitles the holder to purchase one common share for $0.05 per share expiring one year from the date of issuance of the convertible debentures.

The convertible debentures are compound financial instruments containing a liability component and an equity component. The fair value of the liability component at the time of issue of $349,834 was calculated as the discounted cash flows for the convertible debenture assuming a 12% interest rate which was based on the estimated market interest rate for debt financing without a conversion feature. The fair value of the equity component (conversion feature) of $15,166 was determined at the time of issue as the difference between the fair value of the compound convertible debenture and the fair value of the liability component.

On September 26, 2017, holders of $70,000 of convertible debentures exercised their rights under the agreement and converted their debentures into 1,400,000 common shares and 1,400,000 share purchase warrants.

During the year ended September 30, 2018, holders of the remaining $295,000 of convertible debentures exercised their rights under the agreement and converted their debentures into 5,900,000 common shares and 5,900,000 share purchase warrants.

During the year ended September 30, 2018, 2,700,000 share purchase warrants were exercised with the remaining 4,600,000 share purchase warrants expiring unexercised.

(c) Promissory notes payable consists of the following

As at September 30,	**2018**	**2017**
	$	$
Fixed rate promissory note assumed in respect to the SuperNova acquisition (note 5), with compounding interest at 3% annually and no fixed terms of repayment.	261,356	256,106
Fixed rate promissory note issued as consideration for assets purchased in Re-Eco Tech Electronic with interest at 11% per annum and no fixed terms of repayment..	546,179	-
Fixed rate promissory notes issued in connection with loans to fund working capital requirements in Re-Eco Tech Property, with interest at 6% per annum, payable on demand.	190,168	-
	997,703	**256,106**

(d) Obligation under capital lease

As at September 30,	**2018**	**2017**
	$	$
Capital lease requires 48 monthly payments of $2,275, bearing interest at 2.08% per annum, maturing on October 25, 2021	79,295	-
	79,295	**-**
Current portion	**(25,891)**	**-**
	53,404	**-**

Total future minimum lease payments, of obligations under capital lease for the next four years are as follows

	$
2019	27,297
2020	27,297
2021	27,297
2022	4
Net minimum lease payments	**81,895**
Less amounts representing interest of 2.08%	**(2,600)**
	79,295

(e) Mortgage payable

As at September 30,	2018	2017
	$	$
Fixed rate mortgage, interest at 6% per annum, maturing two years from initial drawdown, payable on demand.	5,170,000	-
Less: Unamortized financing costs	(60,937)	
	5,109,063	**-**

On February 1, 2018, Re-Eco Tech Property entered in to a credit facility agreement with a Canadian lending institution to finance the purchase of land. The credit facility is a fixed rate demand loan of $5,170,000, bearing 6.0% for the initial term of 2 years. Monthly payments are interest only with the principal due at the end of the term. The loan is secured by the property and was guaranteed by a director of the Corporation. Finance fees of $75,000 were paid in respect to this loan.

9. Share Capital

Authorized

The authorized share capital of the Corporation consists of an unlimited number of common shares without nominal or par value and an unlimited number of preferred shares, issuable in series. The rights, privileges, restrictions and conditions attached to the preferred shares are to be determined by the Directors of the Corporation at time of issuance. There are no preferred shares issued or outstanding as at September 30, 2018.

Issued

During the year ended September 30, 2018, the Corporation completed a private placement of 10,000,000 common shares for proceeds of $500,000.

On September 26, 2017, holders of convertible debentures with a total value of $70,000 exercised their conversion rights and were issued 1,400,000 common shares and 1,400,000 share purchase warrants of the Corporation.

In connection with the purchase of SuperNova (Note 5), the Corporation issued 9,849,750 common shares and 6,196,000 share purchase warrants as consideration for the purchase of all outstanding shares of the Corporation.

On October 28, 2016 the Corporation completed the third tranche of an 18,800,000 unit offering by issuing 4,366,000 units at $0.05 per unit for gross proceeds of $218,300. Each unit is comprised of one common share and one share purchase warrant of the Corporation. Each warrant entitles the holder to acquire an additional common share at a price of $0.05 per common share for up to twelve months from the date of issuance.

In connection with the units issued on October 28, 2016, on November 7, 2016 1,026,000 warrants were exercised to purchase one common share for $0.05 each for gross proceeds of $51,300.

Options

A summary of the Corporation's outstanding stock options as at September 30, 2018 and 2017, and the changes for the years then ended, is as follows:

	Number of options	Weighted average exercise price
		$
Balance, September 30, 2016	**5,075,000**	**0.08**
Expired	(550,000)	(0.10)
Cancelled	(1,125,000)	(0.10)
Balance, September 30, 2017	**3,400,000**	**0.06**
Granted	5,588,000	(0.05)
Exercised	(150,000)	(0.05)
Expired	(600,000)	(0.10)
Balance, September 30, 2018	**8,238,000**	**0.05**

On November 10, 2017, the Corporation granted stock options to certain officers, directors and consultants for the purchase of 3,588,000 common shares of the Corporation at an exercise price of $0.05 per common share. These options will expire on November 20, 2022. The options vested immediately. Stock-based compensation expense of $165,048 was recorded based on the fair value of the stock options on the date of grant using the Black-Scholes option pricing model. The assumptions applied by the Corporation in this calculation for the fair value of the options at the date of grant were: a) dividend yield 0%, b) volatility 100%, c) risk-free rate 1.68%, d) forfeiture rate of 0%, e) expected life of 5 years.

On November 10, 2017, Sparta granted stock options in accordance with certain consulting agreements for the purchase of 2,000,000 common shares in., a majority owned subsidiary of the Corporation. The stock options are exercisable at a price of $0.05 per common share and expire on November 20, 2022. The options vest when certain sales milestones are met in accordance with the agreement. During the year, four of five sales milestones were met and 1,600,000 stock options vested. Stock-based compensation expense of $120,400 was recorded based on the fair value of the stock options on the date of grant using the Black-Scholes option pricing model. The assumptions applied by the Corporation in this calculation for the fair value of the options at the date of vesting were: a) dividend yield 0%, b) volatility 100%, c) risk-free rate between 1.86 to 2.33%, d) forfeiture rate of 0%, e) expected life of 5 years.

During the year, 150,000 were exercised and 600,000 options expired in accordance with Sparta's stock option plan.

2018

Exercise Price	Options Outstanding	Options Exercisable	Weighted Average Remaining Contractual Life (Years)
$0.05	2,800,000	2,800,000	1.50
$0.05	5,438,000	5,038,000	4.14
	8,238,000	**7,838,000**	**3.245**

On October 30, 2018, the Corporation granted stock options to certain officers, directors and consultants for the purchase of 2,570,000 common shares of the Corporation at an exercise price of $0.07 per common share. These options will expire on October 30, 2023. The options vested immediately.

Warrants

A summary of the Corporation's share purchase warrants and the changes for the years then ended, is as follows:

	Number of Warrants	Amount $
Balance, September 30, 2016	-	-
Issued	4,366,000	87,320
Exercised	(1,026,000)	(20,520)
Issued in acquisition of SuperNova (i)	6,196,000	114,532
Issued on conversion of convertible debentures	1,400,000	14,000
Balance, September 30, 2017	**10,936,000**	**195,332**
Issued on conversion of convertible debentures	5,900,000	59,000
Exercised	(3,700,000)	(55,000)
Expired	(13,136,000)	199,332
Balance, September 30, 2018	**-**	**-**

(i) In connection with the acquisition of SuperNova, Sparta issued 6,196,000 warrants (Note 5). Each warrant was issued at with similar terms as the SuperNova warrants that were replaced. Each warrant entitles the holder to purchase one common share at a price between $0.05 and $1.25. During the year ended, 1,000,000 of these warrants were exercised for proceeds of $50,000

Warrants issued (Note 5)	Exercise price ($)
1,000,000	0.05
4,996,000	0.25
200,000	1.25
6,196,000	

The fair value of the 6,196,000 warrants of $114,532 was calculated on July 5, 2017, the date of grant, using the Black-Scholes option pricing model. The assumptions applied by Sparta in this calculation were: a) expected dividend yield 0%, b) volatility 217%, c) risk-free interest rate 1.14%, d) expected life of 1 year.

10. Related Party Transactions and Balances

As at September 30, 2018, included in accounts receivable is $56,555 (2017 - $46,633) related to advances made to SETA Group, a company controlled by a Director of the Corporation.

Key management compensation

Key management includes the Corporation's Directors, the CEO, CFO and President.

As at September 30,	2018	2017
Consulting fees	74,283	45,135
Stock-based compensation	49,450	-
	123,733	**45,135**

11. Capital Management

The Corporation's objectives when managing capital is to safeguard its ability to continue as a going concern by providing adequate working capital and maintaining cash on hand. The Corporation defines capital as the Corporation's shareholders' equity and loans and borrowings. At September 30, 2018 shareholders' deficit was $1,831,794 (2017 – $989,110) and loans and borrowings were $7,468,229 (2017 - $1,469,349). The Corporation manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Corporation may purchase shares for cancellation pursuant to normal course issuer bids, issue new shares or obtain debt financing. The Corporation is not currently subject to any externally imposed capital requirements.

Management anticipates that, based on the amount required to fund expenses associated with the execution of the Corporation's current business plan, taking into account the limited working capital and the Corporation's projected level of future income, the Corporation is expected to require an injection of capital through debt or equity financing to meet its normal operating requirements for the next 12 months. Additional capital requirements are dependent on the extent of future revenues and expenses related to product development, manufacturing, sales and promotion and in consideration of results of the evaluation of other business growth opportunities and associated capital requirements. Additional liquid capital may be sourced from the issuance of share capital, debt financing or from potential government funding in support of development of export markets.

12. Fair value and financial risk management

Fair Value

The fair value of cash, accounts receivable, notes receivable, accounts payable and accrued liabilities approximate their carrying value due to the relatively short period to maturity of the instruments. The fair value of loans payable, notes payable and mortgage payable approximate their carrying value as the interest rates are consistent with the current market rates.

Level 1 Fair Value Measurements are based on unadjusted quoted market prices. Cash is measured based on this approach.

Level 2 Fair Value Measurements are based on valuation models and techniques where the significant inputs are derived from quoted indices. The Corporation currently has no items recorded under this approach.

Level 3 Fair Value Measurements are based on unobservable information. The Corporation currently has no items recorded under this approach.

The Corporation's policy is to recognize transfers between fair value hierarchy levels as of the date of the event or change in circumstances which caused the transfer. There were no transfers in or out of any levels fair value hierarchy during the year ended September 30, 2018.

Financial risk management

The Corporation's risk exposures and the impact on the Corporation's financial instruments are summarized as follows:

Credit risk

Credit risk is the risk of financial loss to the Corporation if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Corporation's trade receivables.

The Corporation has $444,476 (2017 - $369,490) of accounts receivable from one customer (2017 – one), which represents 27% (2017 - 30%) of total accounts receivable.

Liquidity risk

Liquidity risk is the risk that the Corporation will encounter difficulty in meeting obligations associated with its financial liabilities. The Corporation's objective in managing liquidity risk is to maintain sufficient liquidity to meet liabilities when due by holding sufficient cash and cash equivalents to settle current liabilities and meet its anticipated working capital requirements. The Corporation had a cash balance at September 30, 2018 of $515,255 (2017 – $935,390) and a working capital deficit of $7,991,492 (2017 – $1,078,610).

In order to meet the Corporation's anticipated working capital requirements it will be required to attract additional funds through the issue of debt, equity or other business means to further the development of the Corporation's products and to provide sufficient working capital. The Corporation monitors its working capital position and makes changes or reductions in expenditures to help sustain sufficient liquidity to meet liabilities on a timely basis.

Market Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency rates. The Corporation is exposed to currency risk on its U.S. dollar denominated bank accounts. The Corporation does not use derivative instruments to reduce its exposure to foreign currency risk.

13. Net Loss Per Share

Basic and diluted loss per share have been calculated based on the net loss divided by the weighted average number of common shares outstanding for the year ended September 30, 2018 and 2017. The weighted average number of common shares basic and diluted is as follows:

As at September 30,	**2018**	**2017**
Weighted average common shares	169,568,580	152,013,082
Effect of stock options and warrants	-	-
Balance, year end	169,568,580	152,013,082

For the year ended September 30, 2018 the weighted average outstanding calculation excludes the following instruments that are contingently issuable as they are anti-dilutive:

- 7,838,000 options (2017 – 3,400,000).

14. Economic dependence

Sparta Capital Ltd. earned $3,449,275 (2017 - $4,979,336), which represents 30% (2017 – 70%) of its revenue, from two (2017 – two) customers.

15. Income Taxes

Income tax expense varies from the amounts that would be computed by applying the basic federal and provincial income tax rates, aggregating 27.0% (2017 – 27.0%), to the loss before income taxes, as shown in the following table:

As at September 30,	**2018**	**2017**
	$	$
Net loss and comprehensive loss for the year before income taxes per financial statements	(2,181,329)	(1,965,817)
Application of basic tax rates on loss	(588,959)	(530,771)
Timing differences on acquisition of SuperNova (Note 5)		(891,398)
Stock based compensation	77,071	-
Increase (decrease) in taxes resulting from:		
Loss on acquisition of SuperNova	-	395,684
Unrecognized deferred tax asset	511,888	1,026,485
	-	-

The deferred income tax asset is comprised of the following:

As at September 30,	**2018**	**2017**
	$	$
Non-capital losses carried forward	2,482,921	1,952,811
Capital losses carried forward	458,765	458,765
Equipment and intangible assets	249,253	270,994
Share issue costs	575	1,151
Tax basis in excess of costs for:		
Long term investment	12,647	12,647
Other	-	(4,095)
	3,204,161	2,692,273
Total unrecognized deferred tax asset	(3,204,161)	(2,692,273)
	-	-

At September 30, 2018, the Corporation has $1,810,796 (2017 - $1,810,796) of allowable capital losses available to reduce future taxable capital gains. These capital losses do not expire. The Corporation has non-capital losses carried forward for income tax purposes in the amount of $9,196,003 (2017 - $7,232,632). These non-capital losses expire as follows:

	Amount ($)
2026	272,723
2027	407,073
2028	289,673
2029	308,312
2030	440,447
2031	591,058
2032	888,109
2033	1,015,883
2034	921,978
2035	1,248,802
2036	278,691
2037	569,883
2038	1,963,371
	9,196,003

Due to the uncertainty of future taxable income, the potential income tax benefit of these losses has not been recorded in these financial statements.

16. Commitments

On June 1, 2015 Illumineris entered into distribution agreement with Jessup Manufacturing of McHenry IL. to become a distributor of Jessup Manufacturing products. The sales territory is Canada and the initial term of the agreement is two years which automatically renews for successive one year periods. Under the terms of the agreement, Illumineris is limited to distributing Jessup products and will refrain from offering any competing products. In connection with the distribution agreement, Illumineris signed a General Security Agreement which gives Jessup Manufacturing a charge over any and all assets of Illumineris.

The Corporation leases equipment and office space and recycling facilities including occupancy costs which require future annual payments of:

	Office and facilities	Equipment	Total
	$	$	$
2019	352,818	81,654	434,471
2020	356,873	81,654	438,527
2021	356,873	53,379	410,252
2022	356,873	29,638	386,511
2023	356,873	-	356,873
	1,780,310	$ 246,325	2,026,634

17. Segmented reporting and non-controlling interest

A reconciliation of the Corporation and its material subsidiaries, Illumineris, ReECO Conversion, ReECO Property, and ReECO Electronic as at September 30, 2018 and 2017 is as follows. All inactive and immaterial subsidiaries have been included in Sparta.

2018

	Illumineris	ReECO Conversion	ReECO Property	ReECO Electronic	Sparta	Total
	$	$	$	$	$	
Current assets	356,216	1,120,117	22,574	610,131	324,490	2,433,528
Non-current assets	-	122,074	5,614,796	456,396	19,836	6,213,102
Current liabilities	(81,332)	(2,231,192)	(5,334,708)	(829,632)	(1,948,156)	(10,425,020)
Non-current liability	-	(53,404)	-	-	-	(53,404)
Inter-company balances	(461,683)	(615,754)	(432,788)	(204,664)	1,714,889	-
Net assets (liabilities)	(186,799)	(1,658,159)	(130,126)	32,231	111,059	(1,831,794)
Revenue	1,932,342	5,047,878	113,191	4,367,759	-	11,461,170
Expenses	1,870,554	6,610,717	244,417	4,335,964	580,847	13,642,499
Inter-company transactions	(48,000)	-	-	(204,000)	252,000	-
Net income (loss) and comprehensive income (loss)	13,788	(1,562,839)	(131,226)	(172,205)	(328,847)	(2,181,329)
Net income (loss) and comprehensive income (loss) attributable to shareholders	1,212	(140,656)	(13,123)	(25,831)	(778,838)	(957,236)
Net income (loss) and comprehensive income (loss) attributable to non-controlling interest	12,576	(1,422,183)	(118,103)	(146,374)	449,991	(1,224,093)

All inter-company balances have been fully eliminated upon consolidation.

2017

	Illumineris	ReECO Tech	Sparta	Total
	$	$	$	$
Current assets	659,741	1,483,482	233,954	2,377,177
Non-current assets	-	66,973	22,527	89,500
Current liabilities	(410,220)	(1,341,453)	(1,704,114)	(3,455,787)
Inter-company balances	(510,741)	(453,712)	964,452	-
Net assets (liabilities)	(261,220)	(244,710)	(483,181)	(989,110)
Revenue	1,149,119	5,815,328	-	6,964,447
Expenses	1,015,363	6,028,395	1,886,927	8,930,684
Inter-company transactions	(96,000)	-	96,000	-
Net income (loss) and comprehensive income (loss)	37,756	(213,067)	(1,790,927)	(1,966,238)
Net income (loss) and comprehensive income (loss) attributable to shareholders	(5,867)	(21,307)	(1,733,760)	(1,760,934)
Net income (loss) and comprehensive income (loss) attributable to non-controlling interest	43,623	(191,760)	(57,167)	(205,304)

All inter-company balances have been fully eliminated upon consolidation.

18. Comparative figures

Certain comparative figures have been reclassified to conform to the presentation in 2018.

19. Subsequent events

On December 20, 2018, the Corporation divested its 51% voting interest common shares in Re-Eco Tech Properties Ltd. retaining a 10% participating interest in the company.

On December 12, 2018, the Corporation entered into a joint venture agreement with Pi.Eco Canada Ltd. Under the terms of the agreement, the Corporation and Pi.Eco Canada Ltd. will incorporate a new entity for the purpose of designing, developing, manufacturing, operating and commercializing a conversion of plastic waste to various fuels facility.

20. Prior period adjustment

The prior period has been restated to correct the allocation of equity attributable to non-controlling interest and the equity holders of the corporation as follows:

	As previously stated	Adjustment	As restated
	$	$	$
Sept 30, 2016			
Equity attributable to shareholders	407,027	109,085	516,112
Equity attributable to NCI	(125,977)	(109,085)	(235,062)
Sept 30, 2017			
Equity attributable to shareholders	(787,020)	228,486	(558,534)
Equity attributable to NCI	(202,090)	(228,486)	(430,576)
Loss attributable to shareholders	(1,880,335)	119,401	(1,760,934)
Loss attributable to NCI	(85,903)	(119,401)	(205,304)