UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the quarterly period ended September 30, 2016

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the transition period from ____ to _____

Commission file number: 333-201719

BIOTRICITY, INC.

(Name of Registrant in Its Charter)

Nevada	**47-2548273**
State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

275 Shoreline Drive, Suite 150
Redwood City, California 94065
(Address of principal executive offices)
(416) 214-3678
(Registrant's Telephone Number, Including Area Code)

Indicate by check whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [X] No[ ]

Indicate by check mark whether registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act).

Large accelerated filer [ ]	Accelerated filer [ ]
Non-accelerated filer [ ]	Smaller reporting company [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [ ] No [X]

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 17,131,589 shares of Common Stock, $0.001 par value at November 18, 2016.

BIOTRICITY, INC.

Part I – Financial Information

PART 1
FINANCIAL INFORMATION

Item 1 – Condensed Consolidated Financial Statements

BIOTRICITY, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
As at September 30, 2016 (Unaudited) and December 31, 2015 (Audited)
(Expressed in US dollars)

	September 30, 2016		December 31, 2015
	$		$
CURRENT ASSETS			
Cash	23,783		410,601
Harmonized sales tax recoverable	14,866		36,291
Deposits and other receivables	45,407		72,202
	84,056		519,094
TOTAL ASSETS	84,056		519,094
LIABILITIES AND STOCKHOLDERS' DEFICIENCY			
CURRENT LIABILITIES			
Convertible promissory notes *[Note 6]*	723,710		
Derivative liabilities *[Note 7]*	1,113,290		
Accounts payable and accrued liabilities *[Note 5]*	760,373		413,273
Total current liabilities	2,597,373		413,273
Convertible promissory notes *[Note 6]*	-		783,778
Derivative liabilities *[Note 7]*	-		561,220
TOTAL LIABILITIES	2,597,373		1,758,271
STOCKHOLDERS' DEFICIENCY			
Preferred Stock, $0.001 par value, 10,000,000 authorized as September 30, 2016			
(December 31, 2015: 1,000,000), 1 shares issued and outstanding as of			
September 30, 2016 and December 31, 2015, respectively (Note 8)	1		1
Common Stock, $0.001 par value, 125,000,000 authorized as at September			
30, 2016 (December 31, 2015: 100,000,000) 17,045,964 outstanding shares at September			
30, 2016 and 15,876,947 at December 31, 2015 and 9,123,031 outstanding			
exchangeable shares as at September 30, 2016 and December 31, 2015 (Note 8)	26,169		25,000

Common stock issued (Note 8)			
Additional paid in capital	11,634,660		7,982,598
Accumulated other comprehensive loss	(289,212)		(18,002)
Accumulated deficit	(13,884,935)		(9,228,774)
Total stockholders' deficiency	(2,513,317)		(1,239,177)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIENCY	84,056		519,094
Commitments (Note 10)			
Subsequent events (Note 11)			
Going Concern (Note 3)			

See accompanying notes to condensed consolidated financial statements

BIOTRICITY, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2016 AND 2015 (Unaudited)
(Expressed in US dollars)

	Three months ended		Three months ended		Nine months ended		Nine months ended
	September 30, 2016		September 30, 2015		September 30, 2016		September 30, 2015
	$		$		$		$
REVENUE	-		-		-		-
EXPENSES							
General and administrative expenses *(Notes 8 and 9)*	1,155,016		900,358		2,024,540		2,801,868
Research and development expenses	248,048		326,206		755,907		891,719
TOTAL OPERATING EXPENSES	1,403,064		1,226,564		2,780,447		3,693,587
Accretion expense *(Note 6)*	473,552		3,014		667,655		3,014
Change in fair value of derivative liabilities *(Note 7)*	465,832		(2,679)		1,208,059		(2,679)
NET LOSS BEFORE INCOME TAXES	(2,342,448)		(1,226,899)		(4,656,161)		(3,693,922)
Income taxes	-				-		
NET LOSS	(2,342,448)		(1,226,899)		(4,656,161)		(3,693,922)
Translation adjustment	(80,101)		(31,388)		(271,210)		28,257
NET LOSS AND COMPREHENSIVE LOSS	(2,422,549)		(1,258,287)		(4,927,371)		(3,665,665)
LOSS PER SHARE, BASIC AND DILUTED	(0.09)		(0.08)		(0.20)		(0.23)
WEIGHTED AVERAGE NUMBER OF							
OF COMMON SHARES OUTSTANDING	25,542,107		16,268,679		25,180,688		15,989,099

See accompanying notes to condensed consolidated financial statements

BIOTRICITY, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016 AND 2015 (Unaudited)
(Expressed in US dollars)

	Nine months ended		**Nine months ended**
	September 30, 2016		**September 30, 2015**
	$		**$**
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	(4,656,161)		(3,693,922)
Stock based compensation	196,142		1,849,916
Shares and warrants issued for services	443,677		366,528
Accretion expense	667,655		3,014
Change in fair value of derivative liabilities	1,208,059		(2,679)
Changes in operating assets and liabilities:			
Harmonized sales tax recoverable	23,381		37,289
Accounts payable and accrued liabilities	327,519		15,506
Deposits and other receivables	30,453		
Net cash used in operating activities	(1,759,275)		(1,424,348)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from exercise of warrants	105,500		707,196
Proceeds from issuance of convertible promissory notes	1,524,200		565,350
Net cash provided by financing activities	1,629,700		1,272,546
Net decrease in cash during the period	(129,575)		(151,802)
Effect of foreign currency translation	(257,243)		11,340
Cash, beginning of period	410,601		448,599
Cash, end of period	23,783		308,137

See accompanying notes to condensed consolidated financial statements

1. NATURE OF OPERATIONS

Biotricity, Inc. (formerly MetaSolutions, Inc.) (the "Company") was incorporated under the laws of the State of Nevada on August 29, 2012.

iMedical Innovations Inc. ("iMedical") was incorporated on July 3, 2014 under the laws of the Province of Ontario, Canada.

Both the Company and iMedical are engaged in research and development activities within the remote monitoring segment of preventative care. They are focused on a realizable healthcare business model that has an existing market and commercialization pathway. As such, its efforts to date have been devoted in building technology that enables access to this market through the development of a tangible product.

On February 2, 2016, the Company entered into an exchange agreement with 1061806 BC LTD. ("Callco"), a British Columbia corporation and wholly owned subsidiary (incorporated on February 2, 2016), 1062024 B.C. LTD., a company existing under the laws of the Province of British Columbia ("Exchangeco"), iMedical, and the former shareholders of iMedical (the "Exchange Agreement"), whereby Exchangeco acquired 100% of the outstanding common shares of iMedical, taking into account certain shares pursuant to the Exchange Agreement as further explained in Note 9 to the condensed consolidated financial statements. These subsidiaries were solely used for the issuance of exchangeable shares in the reverse takeover transaction and have no other transactions or balances. After giving effect to this transaction, the Company acquired all of iMedical's assets and liabilities and commenced operations through iMedical.

As a result of the Share Exchange, iMedical is now a wholly-owned subsidiary of the Company. This transaction has been accounted for as reverse merger. Consequently, the assets and liabilities and the historical operations reflected in the consolidated financial statements for the periods prior to February 2, 2016 are those of iMedical and are recorded at the historical cost basis. After February 2, 2016, the Company's condensed consolidated financial statements include the assets and liabilities of both iMedical and the Company and the historical operations of both after that date as one entity.

2. BASIS OF PRESENTATION AND MEASUREMENT

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("US GAAP") for interim financial information and the Securities Exchange Commission ("SEC") instructions to Form 10-Q and Article 8 of SEC Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements and should be read in conjunction with Biotricity's audited financial statements for the four months ended December 31, 2015 and year ended August 31, 2015 and notes thereto included in the Form 10-KT filed with the SEC on April 13, 2016 and iMedical's audited financial statements for the years ended December 31, 2015 and 2014 and notes thereto included in the Form 8-K/A filed with the SEC on April 13, 2016. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of financial position and results of operations for the interim periods presented have been reflected herein. Operating results for the nine months ended September 30, 2016, are not necessarily indicative of the results that may be expected for the year ending December 31, 2016. The Company's fiscal year-end is December 31.

3. GOING CONCERN

The condensed consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The Company has incurred recurring losses from operations and as at September 30, 2016 has a working capital deficiency of $2,513,317 (December 31, 2015: $105,821 working capital surplus) and an accumulated deficit of $13,884,935 (December 31, 2015: $9,228,774). Management anticipates the Company will attain profitable status and improve its liquidity through continued business development and additional debt or equity investment in the Company. Management is pursuing various sources of financing.

On October 31, 2015, the Company engaged an agent to act as exclusive financial advisor to the Company with respect to assisting the Company in its capital raising efforts as well as assisting the Company in the review of potential financing alternatives available to it and to provide recommendations with respect to the options available to it for meeting its capital needs. Under the engagement agreement, the agent will represent the Company as the sole or lead placement agent, underwriter, book-runner or similar representation in its efforts to obtain financing of up to $12 million in the form of a private placement, public offering, whether in one or a series of transactions, in a private or public offering of equity, convertible debt or equity, equity linked securities or any other securities (as explained in Notes 6 and 11).

The Company's continued existence is dependent upon its ability to continue to execute its operating plan and to obtain additional debt or equity financing. There can be no assurance that the necessary debt or equity financing will be available, or will be available on terms acceptable to the Company, in which case the Company may be unable to meet its obligations. Should the Company be unable to realize its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the condensed consolidated financial statements. The condensed consolidated financial statements do not include any adjustments relating to the recoverability of recorded asset amounts that might be necessary should the Company be unable to continue in existence.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of the condensed consolidated financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Areas involving significant estimates and assumptions include: deferred income tax assets and related valuation allowance, accruals and valuation of derivatives, convertible promissory notes and stock options. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

Earnings (Loss) Per Share

The Company has adopted the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 260-10 which provides for calculation of "basic" and "diluted" earnings per share. Basic earnings per share includes no dilution and is computed by dividing net income or loss available to common stockholders by the weighted average number of common shares outstanding for the period. Diluted earnings per share reflect the potential dilution of securities that could share in the earnings of an entity. Diluted earnings per share exclude all potentially dilutive shares if their effect is anti-dilutive. There were no potentially dilutive shares outstanding as at September 30, 2016.

Fair Value of Financial Instruments

ASC 820 defines fair value, establishes a framework for measuring fair value and expands required disclosure about fair value measurements of assets and liabilities. ASC 820-10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820-10 also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- Level 1 – Valuation based on quoted market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation based on quoted market prices for similar assets and liabilities in active markets.
- Level 3 – Valuation based on unobservable inputs that are supported by little or no market activity, therefore requiring management's best estimate of what market participants would use as fair value.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset or liability.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments or interest rates that are comparable to market rates. These financial instruments include cash, due to stockholders, deposits and other receivables, convertible promissory notes, derivative liabilities, and accounts payable. The Company's cash and derivative liabilities, which are carried at fair value, are classified as a Level 1 financial instruments. The Company's bank accounts are maintained with financial institutions of reputable credit, therefore, bear minimal credit risk.

Recently Issued Accounting Pronouncements

In March 2016, the Company adopted the accounting pronouncement issued by the Financial Accounting Standards Board ("FASB") to update guidance on how companies account for certain aspects of share-based payments to employees. This pronouncement is effective for fiscal years beginning after December 15, 2016, and interim periods within those years, with early adoption permitted. This guidance requires all income tax effects of awards to be recognized in the income statement when the awards vest or are settled and changes the presentation of excess tax benefits on the statement of cash flows. The Company adopted these provisions on a prospective basis. In addition, this pronouncement changes guidance on: (a) accounting for forfeitures of share-based awards and (b) employers' accounting for an employee's use of shares to satisfy the employer's statutory income tax withholding obligation. The adoption of this pronouncement did not have a material impact on the Company's financial position and/or results of operations.

In February 2016, an accounting pronouncement was issued by the FASB to replace existing lease accounting guidance. This pronouncement is intended to provide enhanced transparency and comparability by requiring lessees to record right-of-use assets and corresponding lease liabilities on the balance sheet for most leases. Expenses associated with leases will continue to be recognized in a manner similar to current accounting guidance. This pronouncement is effective for annual and interim periods beginning after December 15, 2018, with early adoption permitted. The adoption is required to be applied on a modified retrospective basis for each prior reporting period presented. The Company has not yet determined the effect that the adoption of this pronouncement may have on our financial position and/or results of operations.

On January 1, 2016, the Company adopted the accounting pronouncement issued by the FASB which eliminates the requirement that an acquirer in a business combination account for measurement-period adjustments retrospectively. Instead, an acquirer will recognize a measurement-period adjustment during the period in which it determines the amount of the adjustment. The adoption of this pronouncement did not have a material impact on the Company's financial position and/or results of operations.

On January 1, 2016, the Company adopted the accounting pronouncement issued by the FASB to update the guidance related to the presentation of debt issuance costs. This guidance requires debt issuance costs, related to a recognized debt liability, be presented in the balance sheet as a direct deduction from the carrying amount of the related debt liability rather than being presented as an asset. The Company adopted this pronouncement on a retrospective basis, and the adoption did not have a material impact on the Company financial position and/or results of operations.

In November 2015, an accounting pronouncement was issued by the FASB to simplify the presentation of deferred income taxes within the balance sheet. This pronouncement eliminates the requirement that deferred tax assets and liabilities are presented as current or noncurrent based on the nature of the underlying assets and liabilities. Instead, the pronouncement requires all deferred tax assets and liabilities, including valuation allowances, be classified as noncurrent. This pronouncement is effective for fiscal years beginning after December 15, 2016, with early adoption permitted. The Company intend to adopt this pronouncement on January 1, 2017, and the adoption is not expected to have a material impact on the Company's financial position and/or results of operations.

In May 2014, an accounting pronouncement was issued by the FASB to clarify existing guidance on revenue recognition. This guidance includes the required steps to achieve the core principle that a company should recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. This pronouncement is effective for fiscal years and interim periods beginning after December 15, 2017, with early adoption permitted. The guidance permits the use of one of two retrospective transition methods. The Company has not yet selected a transition method nor has the Company determined the effect that the adoption of the pronouncement may have on its financial position and/or results of operations.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	As at September 30,	**As at December 31,**
	2016	**2015**
	$	**$**
Trade accounts payable	629,047	274,055
Accrued liabilities	131,326	139,218
	760,373	413,273

Accounts payable include $116,075 (2015: $14,113) due to an entity owned by a shareholder of the Company in connection with consulting charges, which is unsecured, non-interest bearing and due on demand.

6. CONVERTIBLE PROMISSORY NOTES

Pursuant to a term sheet offering of $2,000,000, the Company during the year ended December 31, 2015 issued convertible promissory notes to various accredited investors amounting to $1,368,978 in face value. These notes have a maturity date of 24 months and carry annual interest rate of 11%. The note holders have the right until any time until the note is fully paid, to convert any outstanding and unpaid principal portion of the note, and accrued interest, into fully paid and non-assessable shares of Common Stock. The note has a conversion price initially set at $1.78. Upon any future financings completed by the Company, the conversion price will reset to 75% of the future financing pricing. These notes do not contain prepayment penalties upon redemption. These notes are secured by all of the present and after acquired property of the Company. However, the Company can force conversion of these notes, if during the term of the agreement, the Company completes a public listing and the Common Share price exceeds the conversion price for at least 20 consecutive trading days. At the closing of the Notes, the Company issued cash (7%) and warrants (7% of the number of Common Shares into which the Notes may be converted) to a broker. The broker received 3% in cash and warrants for those investors introduced by the Company. The warrants have a term of 24 months and a similar reset provision based on future financings.

Pursuant to the conversion provisions, in August 2016, the Company converted the promissory notes, in the aggregate face value of $1,368,978, into 912,652 shares of common shares as detailed below. The fair value of the common shares was $2,907,912 and $1,538,934 was allocated to the related derivative liabilities (see note 7) and the balance to the carrying value of the notes.

	$
Accreted value of convertible promissory notes as of December 31, 2015	783,778
Accretion expense	585,200
Conversion of the notes transferred to equity	(1,368,978)
	$
Face value of convertible promissory notes as of September 30, 2016	-

During the nine months ended September 2016, Biotricity commenced a bridge offering of up to an aggregate of $2,500,000 of convertible promissory notes and issued to various investors note in the aggregate face value of amounting to $1,655,000. These notes have a maturity date of 12 months and carry an annual interest rate of 10%. The Bridge Notes principal is paid in cash and all outstanding accrued interest is converted into common stock based on the average of the lowest 3 trading days volume weighted average price (“VWAP”) over the last 10 trading days plus an embedded warrant at maturity. All of the outstanding principal and accrued interest shall convert (“Forced Conversion”) into units/securities upon the consummation of a qualified financing, based upon the lesser of: (i) $1.65 per units/securities and (ii) the quotient obtained by dividing (x) the balance on the Forced Conversion date multiplied by 1.20 by (y) the actual price per unit/security in the qualified financing.

Upon the maturity date of the notes, the Company will also issue warrants exercisable into a number of shares of the Company securities equal to (i) in the case of a Qualified Financing, the number of shares issued upon conversion of the Note and (ii) in all other cases, the number of shares of the Company's common stock equal to the quotient obtained by dividing the outstanding balance by 2.00.

In connection with the bridge offering, the Company incurred a brokerage commission expense of $130,800.

During the nine months ended September 30, 2016:

Face value of convertible promissory notes issued	$ 1,655,000
Discount recognized at issuance due to embedded derivatives	$ (882,945)
Financing costs	$ (130,800)
Accretion expense	$ 82,455
Accreted value of convertible promissory notes as of September 30, 2016	$ 723,710

The embedded conversion features and reset feature in the notes and broker warrants have been accounted for as a derivative liability based on FASB guidance (refer Note 7).

7. DERIVATIVE LIABILITIES

In connection with the sale of debt or equity instruments, the Company may sell options or warrants to purchase its common stock. In certain circumstances, these options or warrants are classified as derivative liabilities, rather than as equity. Additionally, the debt or equity instruments may contain embedded derivative instruments, such as embedded derivative features which in certain circumstances may be required to be bifurcated from the associated host instrument and accounted for separately as a derivative instrument liability.

The Company's derivative instrument liabilities are re-valued at the end of each reporting period, with changes in the fair value of the derivative liability recorded as charges or credits to income in the period in which the changes occur. For options, warrants and bifurcated embedded derivative features that are accounted for as derivative instrument liabilities, the Company estimates fair value using either quoted market prices of financial instruments with similar characteristics or other valuation techniques. The valuation techniques require assumptions related to the remaining term of the instruments and risk-free rates of return, our current common stock price and expected dividend yield, and the expected volatility of our common stock price over the life of the option.

The derivative liabilities arising from convertible promissory notes/warrants and related issuance of broker warrants are as follows:

	Convertible notes	Broker warrants	Total
Derivative liabilities as at December 31, 2015	$ 480,952	$ 80,268	$ 561,220
Derivative fair value at issuance	882,945	-	882,945
Transferred to equity upon conversion of notes (Notes 6 and 8)	(1,538,934)	-	(1,538,934)
Change in fair value of derivatives	1,209,097	(1,038)	1,208,059
Derivative liabilities as at September 30, 2016	$ 1,034,060	$ 79,230	$ 1,113,290

The lattice methodology was used to value the derivative components, using the following assumptions at issuance and during the nine months ended September 30, 2016:

Assumptions	
Dividend yield	0.00%
Risk-free rate for term	0.29% - 0.49%
Volatility	102%-105%
Remaining terms (years)	0.46 - 1.0
Stock price ($ per share)	$1.49 and $3.00

The projected annual volatility curve for valuation at issuance and period end was based on the comparable company’s annual volatility. The Company used market trade stock prices at issuance and period end date.

8. STOCKHOLDERS’ DEFICIENCY

Authorized stock

As at September 30, 2016, the Company is authorized to issue 125,000,000 (December 31, 2015 – 100,000,000) shares of common stock ($0.001 par value) and 10,000,000 (December 31, 2015 – 1,000,000) shares of preferred stock ($0.001 par value).

In contemplation of the acquisition of iMedical on February 2, 2016, the Company’s Board of Directors and shareholders approved the increase in authorized capital stock from 100,000,000 shares of common stock to 125,000,000 shares of common stock, with a par value of $0.001 per share, and from 1,000,000 shares of preferred stock to 10,000,000 shares of preferred stock, with a par value of $0.001 per share.

Issued and outstanding stock

a) Acquisition transaction

As explained in detail in Note 1 to the condensed consolidated financial statements, with the closing of the Acquisition Transaction on February 2, 2016:

- Biotricity's sole existing director resigned and a new director who is the sole director of the Company was appointed to fill the vacancy;
- Biotricity's sole Chief Executive Officer and sole officer, who beneficially owned 6,500,000 shares of outstanding common stock, resigned from all positions and transferred all of his shares back for cancellation;
- The existing management of the Company were appointed as executive officers; and
- The existing shareholders of the Company entered into a transaction whereby their existing common shares of the Company were exchanged for either (a) a new class of shares that are exchangeable for shares of Biotricity's common stock, or (b) shares of Biotricity's common stock, which (assuming exchange of all such exchangeable shares) would equal in the aggregate a number of shares of Biotricity's common stock that constitute 90% of Biotricity's issued and outstanding shares.

In addition, effective on the closing date of the acquisition transaction:

- Biotricity issued approximately 1.197 shares of its common stock in exchange for each common share of the Company held by the Company shareholders who in general terms, are not residents of Canada (for the purposes of the Income Tax Act (Canada). Accordingly the Company issued 13,376,947 shares;
- Shareholders of the Company who in general terms, are Canadian residents (for the purposes of the Income Tax Act (Canada)) received approximately 1.197 Exchangeable Shares in the capital of Exchangeco in exchange for each common share of the Company held. Accordingly the Company issued 9,123,031 exchangeable shares;
- Each outstanding option to purchase common shares in the Company (whether vested or unvested) was exchanged, without any further action or consideration on the part of the holder of such option, for approximately 1.197 economically equivalent replacement options with an inverse adjustment to the exercise price of the replacement option to reflect the exchange ratio of approximately 1.197:1;
- Each outstanding warrant to purchase common shares in the Company was adjusted, in accordance with the terms thereof, such that it entitles the holder to receive approximately 1.197 shares of the common stock of Biotricity for each Warrant, with an inverse adjustment to the exercise price of the Warrants to reflect the exchange ratio of approximately 1.197:1
- Each outstanding advisor warrant to purchase common shares in the Company was adjusted, in accordance with the terms thereof, such that it entitles the holder to receive approximately 1.197 shares of the common stock of Biotricity for each Advisor Warrant, with an inverse adjustment to the exercise price of the Advisor Warrants to reflect the exchange ratio of approximately 1.197:1; and
- The outstanding 11% secured convertible promissory notes of the Company were adjusted, in accordance with the adjustment provisions thereof, as and from closing, so as to permit the holders to convert (and in some circumstances permit the Company to force the conversion of) the Convertible Promissory Notes into shares of the common stock of Biotricity at a 25% discount to purchase price per share in Biotricity's next offering.

Issuance of preferred stock, common stock, exchangeable shares and cancellation of shares in connection with the reverse takeover transaction as explained above represents recapitalization of capital retroactively adjusting the accounting acquirer's legal capital to reflect the legal capital of the accounting acquiree.

At September 30, 2016 and December 31, 2015 there were 17,045,964 and 15,876,947, respectively, shares of common stock issued and outstanding. Additionally, as of September 30, 2016, there were 9,123,031 outstanding exchangeable shares. There is currently one share of the Special Voting Preferred Stock issued and outstanding held by one holder of record, which is the Trustee in accordance with the terms of the Trust Agreement.

Out of outstanding common stock of 17,045,964 as at September 30, 2016, 750,000 are held in escrow and subject to forfeiture (also refer to Note 11) in the event the Company does not raise at least $6 million by May 2, 2017 with provisions for pro rata adjustments for the financing raised so far.

b) Share issuances

During the quarter ended September 30, 2016, as explained in Note 6, the Company issued 912,652 common stock in connection with the conversion of notes.

During the quarter ended September 30, 2016, the Company issued an aggregate of 125,000 shares of common stock to five consultants. $375,000 representing the fair value of the shares issued were charged to operations.

The Company issued an aggregate of 131,365 shares of its common stock upon exercise of warrants and received $105,500 of exercise cash proceeds.

c) Warrant issuances

During the quarter ended September 30, 2016, the Company issued 65,000 warrants in connection with consulting services. These warrants were fair valued amounting to approximately $68,677 and were charged to the statement of operations.

d) Stock-based compensation

On March 30, 2015, iMedical approved Directors, Officers and Employees Stock Option Plan, under which it authorized and issued 3,000,000 options. This plan was established to enable the Company to attract and retain the services of highly qualified and experience directors, officers, employees and consultants and to give such person an interest in the success of the Company. As of September 30, 2016 and December 31, 2015, there were 200,500 outstanding options at an exercise price of $.0001. These options now represent the right to purchase shares of the Company's common stock using the same exchange ratio of approximately 1.197:1. No other grants will be made under this plan.

In addition, on February 2, 2016, the Board of Directors of the Company approved 2016 Equity Incentive Plan (the "Plan"). The purpose of the Plan is to advance the interests of the participating company group and its stockholders by providing an incentive to attract, retain and reward persons performing services for the participating company group and by motivating such persons to contribute to the growth and profitability of the participating company group. The Plan seeks to achieve this purpose by providing for awards in the form of options, stock appreciation rights, restricted stock purchase rights, restricted stock bonuses, restricted stock units, performance shares, performance units and other stock-based awards.

The Plan shall continue in effect until its termination by the Committee; provided, however, that all awards shall be granted, if at all, on or before the day immediately preceding the tenth (10th) anniversary of the effective date. The maximum number of shares of stock that may be issued under the Plan pursuant to awards shall be equal to 3,750,000 shares; provided that the maximum number of shares of stock that may be issued under the Plan pursuant to awards shall automatically and without any further Company or shareholder approval, increase on January 1 of each year for not more than 10 years from the Effective Date, so the number of shares that may be issued is an amount no greater than 15% of the Company's outstanding shares of stock and shares of stock underlying any outstanding exchangeable shares as of such January 1; provided further that no such increase shall be effective if it would violate any applicable law or stock exchange rule or regulation, or result in adverse tax consequences to the Company or any participant that would not otherwise result but for the increase.

During the quarter ended September 30, 2016, the Company granted an officer options to purchase an aggregate of 2,499,998 shares of common stock at an exercise price of $2.20. The options have a three year vesting and the fair value of the options are expensed over a three year period. During the nine months ended September 30, 2016, $196,142 was charged to operations as stock based compensation costs for the options.

The following assumptions were used to value the options:

Exercise price ($)	0.00
Risk free interest rate	0.69%
Expected term (Years)	3.0
Expected volatility	103%
Expected dividend yield	0%
Expected forfeiture (attrition) rate	0.00%

At September 30, 2016 the Company had the following warrant securities outstanding:

	Broker warrants	**Consultant warrants**	**Warrants with convertible notes (Note 6)**	**Total**
December 31, 2015	271,742	380,000	-	651,742
RTO adjustment*	53,503	74,860	-	128,363
After RTO	325,245	454,860	-	780,105
Less: Exercised		(131,365)	-	(131,365)
Less: Expired		(245,695)	-	(245,695)
Add: Issued		65,000	827,500	892,500
As at September 30, 2016	325,245	142,800	827,500	1,295,545
Exercise price	$ 1.00	$ 0.81-$2.00	$ 2.00	
Expiration date	September 2017 to May 2018	October 2016 - August 2019	March 2021 to September 2021	

*As explained above, on February 2, 2016 all outstanding warrants have been increased by a factor of 1.197.

During the nine months ended September 30, 2016, 245,695 warrants expired unexercised and 77,800 of the warrants issued prior to the RTO had expired unexercised subsequent to this quarter end.

9. RELATED PARTY TRANSACTIONS AND BALANCES

The Company's transactions with related parties were carried out on normal commercial terms and in the course of the Company's business.

Other than those disclosed elsewhere in the financial statements, the related party transactions are as follows:

The Company paid consulting charges in cash to its stockholders amounting to $60,000 and $151,302 for the three and nine months ended September 30, 2016 (2015: $35,716 and $166,677), respectively.

10. COMMITMENTS

a) On July 4, 2014, the Company entered into an operating lease contract for its office premises in Mississauga, Ontario for a one year term. The monthly lease payment was $3,910 which was increased to $7,931. The lease agreement also include provisions of Cloud Hosting services at $2,737 per month and telephone and internet services at $1,173 per month.

b) On January 8, 2016, the Company entered into a 40-month lease agreement for its office premises in California, USA. The monthly rent from the date of commencement to the 12th month is $16,530, from the 13th to the 24th month is $17,026, from the 25th to the 36th month is $17,536, and the final 3 months is $18,062.

11. SUBSEQUENT EVENTS

The Company's management has evaluated subsequent events up to November 18, 2016, the date the financial statements were issued, pursuant to the requirements of ASC 855 and has determined the following material subsequent events:

During October and November 2016, the Company issued an aggregate of 85,625 common shares to consultants in connection with the services provided by them. The value of the services will be determined based on the market price on the date of issuance.

Subsequent to quarter-end through October 31, 2016, the Company entered into subscription agreements by and among the Company and the lending parties for the issuance of an aggregate principal amount of $575,000 unsecured convertible promissory notes pursuant to an offering to accredited investors for up to $2,500,000 (also refer Note 6).

On October 31, 2016, the Company amended the escrow agreement relating to the 750,000 shares described in Note 8 above to reduce the number of shares held in escrow and subject to forfeiture from 750,000 to 458,750 shares of common stock, and to extend the forfeiture date from November 2, 2016 to May 2, 2017. The 458,750 shares are subject to a pro rata release to the holders thereof on May 2, 2017 to the extent the Company raises less than the $6,000,000, based on the aggregate amount raised through the bridge debt offering or otherwise.

Item 2.
Management's Discussion and Analysis of Financial Condition and Results of Operations.

Except for historical information contained herein, this "Management's Discussion and Analysis of Financial Condition and Results of Operations" contains forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. These forward-looking statements were based on various factors and were derived utilizing numerous important assumptions and other important factors that could cause actual results to differ materially from those in the forward-looking statements. Important assumptions and other factors that could cause actual results to differ materially from those in the forward-looking statements, include but are not limited to: (a) any fluctuations in sales and operating results; (b) risks associated with international operations; (c) regulatory, competitive and contractual risks; (d) development risks; (e) the ability to achieve strategic initiatives, including but not limited to the ability to achieve sales growth across the business segments through a combination of enhanced sales force, new products, and customer service; (f) competition in the Company's existing and potential future product lines of business; (g) the Company's ability to obtain financing on acceptable terms if and when needed; (h) uncertainty as to the Company's future profitability; (i) uncertainty as to the future profitability of acquired businesses or product lines; and (j) uncertainty as to any future expansion of the Company. Other factors and assumptions not identified above were also involved in the derivation of these forward-looking statements and the failure of such assumptions to be realized as well as other factors may also cause actual results to differ materially from those projected. The Company assumes no obligation to update these forward looking statements to reflect actual results, changes in assumptions or changes in other factors affecting such forward-looking statements. Past results are no guaranty of future performance. You should not place undue reliance on any forward-looking statements, which speak only as of the dates they are made. When used in this Report, the words "believes," "anticipates," "expects," "estimates," "plans," "intends," "will" and similar expressions are intended to identify forward-looking statements.

This Management's Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with the financial statements and footnotes thereto included in this Quarterly Report on Form 10-Q (the "Financial Statements").

Company Overview

We are a healthcare technology company committed to the development of software and hardware solutions to help the management of chronic health issues. We aim to provide a turnkey, wearable medical cardiac monitoring solution. To achieve this, we are dedicated to continuing our research and development programs, honing our medical-device expertise, increasing our deep knowledge of biometrics, developing both software and hardware components and nurturing a cohesive medical network.

Plan of Operation and Recent Corporate Developments

We were incorporated on August 29, 2012 in the State of Nevada. At the time of our incorporation the name of our company was Metasolutions, Inc. On January 27, 2016, we filed with the Secretary of State of the State of Nevada a Certificate of Amendment to our Articles of Incorporation, effective as of February 1, 2016, whereby, among other things, we changed our name to Biotricity Inc. and increased the authorized number of shares of common stock from 100,000,000 to 125,000,000 and "blank check" preferred stock from 1,000,000 to 10,000,000.

On February 2, 2016 we acquired Biotricity, through our indirect subsidiary Exchangeco and consummated the Acquisition Transaction. Immediately prior to the closing of the Acquisition Transaction, we transferred all of the then-existing business, properties, assets, operations, liabilities and goodwill of the Company, to W270 SA, a Costa Rican corporation, pursuant to the Assignment and Assumption Agreement. Accordingly, as of immediately prior to the closing of the Acquisition Transaction, we had no assets or liabilities.

Results of Operations: For the Three and Nine Months Ended September 30, 2016 and September 30, 2015

From our inception in July 2009 through to September 30, 2016, Biotricity has generated a deficit of $13,884,935. We expect to incur additional operating losses through the fiscal year ending December 31, 2016 and beyond, principally as a result of our continuing anticipated research and development costs and due to anticipated initial limited sales of the Bioflux, our planned first product. When we approach final stages of the anticipated commercialization of the Bioflux, we will have to devote and expect to continue to devote significant resources in the areas of capital expenditures and research and development costs.

Operating Expenses

General and administrative expenses:

Our general and administrative expenses increased for the three months ended September 30, 2016 by $254,658 to $1,155,016 compared to $900,358 during the three months ended September 30, 2015. The increase was, in part, due to increased level of activities and due to $196,142 expense related to stock options granted in 2016. Our general and administrative expenses for nine months ended September 30, 2016 decreased by $777,328 to $2,024,540 compared to $2,801,868 during the nine months ended September 30, 2015. The decrease was due to reduced expenses related to employee stock options. We had incurred $1,849,916 of employee stock options expenses in 2015.

*Research and development expense*s:

During the three and nine months ended September 30, 2016, we incurred research and development expenses of $248,048 and 755,907, respectively, compared to $326,206 and $891,719, incurred in there and nine months ended September 30, 2015, respectively

Accretion expense:

During the three months ended September 30, 2016, we incurred accretion expense of $473,552 compared to $3,014 incurred in the comparable prior year period. During the nine months ended September 30, 2016, we incurred accretion expense of $667,655 compared to $3,014 incurred in the comparable period in 2015. Increased levels of borrowings in 2016 relating to our up-to $2.5 million private placement of bridge notes resulted in higher debt discount and related accretion expense.

Change in fair value of derivative liabilities:

We recorded a loss of $465,832 due to changes in fair value of our derivative liabilities during the three months ended September 30, 2016 compared to gain of $2,679 during the three months ended September 30, 2015. For the nine months ended September 30, 2016, we recorded a loss of $1,208,059 compared to a gain of $2,679 in comparable period in 2015.

Net Loss:

As a result of the foregoing, the net loss for the three months ended September 30, 2016 was $2,342,448 compared to a net loss of $1,226,899 during the three months ended September 30, 2015. For the nine months ended September 30, 2016, the net loss was $4,656,161 compared to a net loss of $3,693,922 in 2015.

Translation Adjustment

Translation adjustment for the three and nine month period ended September 30, 2016 were a loss of $80,101 and a loss of $271,210, respectively, as compared to a loss of $31,388 and a gain of $28,257, respectively, for the three and nine months ended September 30, 2015. This translation adjustment represents loss resulted from the translation of currency in the financial statements from our functional currency of Canadian dollars to the reporting currency in U.S. dollars.

Liquidity and Capital Resources

We are a development stage company and have not yet realized any revenues from our operations. Our working capital deficiency was $2,513,317 as of September 30, 2016, compared to a working capital surplus of $105,821 at December 31, 2015. The increase in working capital deficiency was due to our operational losses during the nine months ended September 30, 2016 and due to short term borrowings to fund our operations. During the nine months ended September 30, 2016, our operating activities used cash of approximately $1,759,000 compared to approximately $1,424,000 used during the nine months ended September 30, 2015.

During the nine months ended September 30, 2016, our operations, after adjusting for non-cash items, used approximately $2,140,000 of cash. Changes in working capital items provided approximately $381,000 of cash during the nine months ended September 30, 2016. During the nine months ended September 30, 2015, our Company's operations, after adjustment for non-cash items, used approximately $1,477,000 of cash and working capital items provided approximately $53,000 of cash.

During the nine months ended September 2016, we commenced a bridge offering of convertible promissory notes and issued to various investors note in the aggregate face value of amounting to $1,655,000, resulting in net proceed of $1,524,200. These notes have a maturity date of 12 months and carry an annual interest rate of 10%. The Bridge Notes principal is paid in cash and all outstanding accrued interest is converted into common stock based on the average of the lowest 3 trading days volume weighted average price ("VWAP") over the last 10 trading days plus an embedded warrant at maturity.

In August 2016, we converted notes in the aggregate face value of $1,368,978, issued in 2015, into 912,652 shares of common shares. The fair value of the common shares was $2,907,912 and $1,538,934 was allocated to the related derivative liabilities and the balance to the carrying value of the notes.

We issued an aggregate of 131,365 shares of our common stock upon exercise of warrants and received $105,500 of exercise cash proceeds.

The accompanying unaudited condensed consolidated financial statements have been prepared on a going concern basis. We incurred a comprehensive loss of $4,656,161 during the nine months ended September 30, 2016, have accumulated losses totaling $13,884,935 and have a working capital deficit of $2,513,317 at September 30, 2016. These factors, among others, indicate that the Company may be unable to continue as a going concern. The condensed consolidated financial statements do not include any adjustments that might result from the outcome of these uncertainties.

As we proceed with the commercialization of the Bioflux product development we have devoted and expect to continue to devote significant resources in the areas of capital expenditures and research and development costs and operations, marketing and sales expenditures.

We expect to require additional funds to further develop our business plan, including the anticipated commercialization of the Bioflux and Biolife products. Based on our current operating plans, we will require approximately $6 million to complete the development of Bioflux including marketing, sales, regulatory and clinical costs to first introduce this product into the market place. We expect to require an additional approximately $4 million to also complete the development of our Bioflux product and increase penetration in new and existing markets and expand our intellectual property platform, which we anticipate would lead to profitability. Since it is impossible to predict with certainty the timing and amount of funds required to launch the Bioflux and Biolife product in any other markets or any of our other proposed products, we anticipate that we will need to raise additional funds through equity or debt offerings or otherwise in order to meet our expected future liquidity requirements. Any such financing that we undertake will likely be dilutive to existing stockholders. We are currently in discussion to raise additional equity financing of which we can give no assurance of success.

In addition, we expect to also need additional funds to respond to business opportunities and challenges, including our ongoing operating expenses, protecting our intellectual property, developing or acquiring new lines of business and enhancing our operating infrastructure. While we may need to seek additional funding for such purposes, we may not be able to obtain financing on acceptable terms, or at all. In addition, the terms of our financings may be dilutive to, or otherwise adversely affect, holders of our common stock. We may also seek additional funds through arrangements with collaborators or other third parties. We may not be able to negotiate any such arrangements on acceptable terms, if at all. If we are unable to obtain additional funding on a timely basis, we may be required to curtail or terminate some or all of our proposed product lines.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

Critical Accounting Policies

The Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP") and are expressed in United States Dollars. Significant accounting policies are summarized below:

Use of Estimates

The preparation of the condensed consolidated financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Areas involving significant estimates and assumptions include: deferred income tax assets and related valuation allowance, accruals and valuation of derivatives, promissory notes and stock options. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

Earnings (Loss) Per Share

The Company has adopted the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 260-10 which provides for calculation of "basic" and "diluted" earnings per share. Basic earnings per share includes no dilution and is computed by dividing net income or loss available to common stockholders by the weighted average number of common shares outstanding for the period. Diluted earnings per share reflect the potential dilution of securities that could share in the earnings of an entity. Diluted earnings per share exclude all potentially dilutive shares if their effect is anti-dilutive. There were no potentially dilutive shares outstanding as at September 30, 2016.

Fair Value of Financial Instruments

ASC 820 defines fair value, establishes a framework for measuring fair value and expands required disclosure about fair value measurements of assets and liabilities. ASC 820-10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820-10 also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- Level 1 – Valuation based on quoted market prices in active markets for identical assets or liabilities.

- Level 2 – Valuation based on quoted market prices for similar assets and liabilities in active markets.

- Level 3 – Valuation based on unobservable inputs that are supported by little or no market activity, therefore requiring management's best estimate of what market participants would use as fair value.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset or liability.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments or interest rates that are comparable to market rates. These financial instruments include cash and accounts payable. The Company's cash, which is carried at fair value, is classified as a Level 1 financial instrument. The Company's bank accounts are maintained with financial institutions of reputable credit, therefore, bear minimal credit risk.

Recently Issued Accounting Pronouncements

In March 2016, the Company adopted the accounting pronouncement issued by the Financial Accounting Standards Board ("FASB") to update guidance on how companies account for certain aspects of share-based payments to employees. This pronouncement is effective for fiscal years beginning after December 15, 2016, and interim periods within those years, with early adoption permitted. This guidance requires all income tax effects of awards to be recognized in the income statement when the awards vest or are settled and changes the presentation of excess tax benefits on the statement of cash flows. The Company adopted these provisions on a prospective basis. In addition, this pronouncement changes guidance on: (a) accounting for forfeitures of share-based awards and (b) employers' accounting for an employee's use of shares to satisfy the employer's statutory income tax withholding obligation. The adoption of this pronouncement did not have a material impact on the Company's financial position and/or results of operations.

In February 2016, an accounting pronouncement was issued by the FASB to replace existing lease accounting guidance. This pronouncement is intended to provide enhanced transparency and comparability by requiring lessees to record right-of-use assets and corresponding lease liabilities on the balance sheet for most leases. Expenses associated with leases will continue to be recognized in a manner similar to current accounting guidance. This pronouncement is effective for annual and interim periods beginning after December 15, 2018, with early adoption permitted. The adoption is required to be applied on a modified retrospective basis for each prior reporting period presented. The Company has not yet determined the effect that the adoption of this pronouncement may have on its financial position and/or results of operations.

On January 1, 2016, the Company adopted the accounting pronouncement issued by the FASB which eliminates the requirement that an acquirer in a business combination account for measurement-period adjustments retrospectively. Instead, an acquirer will recognize a measurement-period adjustment during the period in which it determines the amount of the adjustment. The adoption of this pronouncement did not have a material impact on the Company's financial position and/or results of operations.

On January 1, 2016, the Company adopted the accounting pronouncement issued by the FASB to update the guidance related to the presentation of debt issuance costs. This guidance requires debt issuance costs, related to a recognized debt liability, be presented in the balance sheet as a direct deduction from the carrying amount of the related debt liability rather than being presented as an asset. The Company adopted this pronouncement on a retrospective basis, and the adoption did not have a material impact on the Company financial position and/or results of operations.

In November 2015, an accounting pronouncement was issued by the FASB to simplify the presentation of deferred income taxes within the balance sheet. This pronouncement eliminates the requirement that deferred tax assets and liabilities are presented as current or noncurrent based on the nature of the underlying assets and liabilities. Instead, the pronouncement requires all deferred tax assets and liabilities, including valuation allowances, be classified as noncurrent. This pronouncement is effective for fiscal years beginning after December 15, 2016, with early adoption permitted. The Company intend to adopt this pronouncement on January 1, 2017, and the adoption is not expected to have a material impact on its financial position and/or results of operations.

In May 2014, an accounting pronouncement was issued by the FASB to clarify existing guidance on revenue recognition. This guidance includes the required steps to achieve the core principle that a company should recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. This pronouncement is effective for fiscal years and interim periods beginning after December 15, 2017, with early adoption permitted. The guidance permits the use of one of two retrospective transition methods. The Company has not yet selected a transition method nor has the Company determined the effect that the adoption of the pronouncement may have on its financial position and/or results of operations.

Item 3.
Quantitative and Qualitative Disclosures About Market Risk

Not applicable.

Item 4.
Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in the Company's Exchange Act reports is recorded, processed, summarized and reported within the time communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure based closely on the definition of “disclosure controls and procedures” in Rule 13a-15(e). The Company's disclosure controls and procedures are designed to provide a reasonable level of assurance of reaching the Company's desired disclosure control objectives. In designing periods specified in the SEC's rules and forms, and that such information is accumulated and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. The Company's certifying officer has concluded that the Company's disclosure controls and procedures are effective in reaching that level of assurance.

At the end of the period being reported upon, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures. Based on the foregoing, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective.

Limitations on the Effectiveness of Controls

Management has confidence in its internal controls and procedures. The Company’s management believes that a control system, no matter how well designed and operated can provide only reasonable assurance and cannot provide absolute assurance that the objectives of the internal control system are met, and no evaluation of internal controls can provide absolute assurance that all control issues and instances of fraud, if any, within a company have been detected. Further, the design of an internal control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitation in all internal control systems, no evaluation of controls can provide absolute assurance that all control issuers and instances of fraud, if any, within the Company have been detected.

Changes in Internal Controls

There were no changes in the Company’s internal controls over financial reporting that occurred during the third quarter of 2016 that have materially affected, or is reasonably likely to materially affect, our internal controls over financial reporting.

Internal control systems, no matter how well designed and operated, have inherent limitations. Therefore, even a system which is determined to be effective cannot provide absolute assurance that all control issues have been detected or prevented. Our systems of internal controls are designed to provide reasonable assurance with respect to financial statement preparation and presentation.

PART II

OTHER INFORMATION

Item 1.
Legal Proceedings.

None

Item 1A.
Risk Factors

Not applicable for smaller reporting companies

Item 2.
Unregistered Sales of Equity Securities and Use of Proceeds.

During the three months ended September 30, 2016:

- The Company issued 912,652 shares of common shares upon conversion of convertible notes in the aggregate face value of $1,368,978.

- The Company issued an aggregate of 125,000 shares of common stock to five consultants.

- The Company issued an aggregate of 131,365 shares of its common stock upon exercise of warrants.

The shares of common stock to be issued in the above transactions have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and were issued and sold in reliance upon the exemption from registration contained in Section 4(a)(2) of the Securities Act and/or Rule 506 of Regulation D promulgated thereunder.

Item 3.
Defaults Upon Senior Securities.

None.

Item 4.
Mine Safety Disclosures.

Not applicable.

Item 5.
Other Information.

None.

Item 6.
Exhibits

31.1	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.1	XBRL Instance.
101.SCH	XBRL Taxonomy Extension Schema.
101.CAL	XBRL Taxonomy Extension Calculation.
101.DEF	XBRL Taxonomy Extension Definition.
101.LAB	XBRL Taxonomy Extension Labels.
101.PRE	XBRL Taxonomy Extension Presentation.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, this 18th day of November, 2016.

BIOTRICITY, INC.

By: /s/ Waqaas Al Siddiq
Name: Waqaas Al-Siddiq
Title: Chief Executive Officer
(principal executive and financial officer)

Exhibit 31.1

BIOTRICITY INC.

CERTIFICATION PURSUANT TO RULE 13a-14(a) OR 15d-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Waqaas Al-Siddiq, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Biotricity Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiary, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an Quarterly Report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: November 18, 2016

/s/ Waqaas Al Siddiq
Waqaas Al Siddiq
Chief Executive Officer
(Principal executive officer)

Exhibit 31.2

BIOTRICITY INC.

CERTIFICATION PURSUANT TO RULE 13a-14(a) OR 15d-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Waqaas Al-Siddiq, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Biotricity Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiary, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an Quarterly Report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: November 18, 2016

/s/ Waqaas Al Siddiq

Waqaas Al Siddiq
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)

Exhibit 32.1

BIOTRICITY INC.

CERTIFICATION PURSUANT TO
18 U.S.C. §1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Biotricity Inc. (the "Company") for the quarterly period ended September 30, 2016, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Waqaas Al-Siddiq, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 18, 2016

/s/ Waqaas Al Siddiq

Waqaas Al Siddiq
Chief Executive Officer
(Principal executive officer)

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. §1350,
AS ADOPTED PURSUANT TO

In connection with the Quarterly Report on Form 10-Q of Biotricity Inc. (the “Company”) for the quarterly period ended September 30, 2016, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Waqaas Al-Siddiq, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 18, 2016

/s/ Waqaas Al Siddiq
Waqaas Al Siddiq
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)

ocument and Entity Information	9 Months Ended Sep. 30, 2016 shares
Document and Entity Information:	
Entity Registrant Name	BIOTRICITY INC.
Document Type	10-Q
Document Period End Date	Sep. 30, 2016
Trading Symbol	btcy
Amendment Flag	false
Entity Central Index Key	0001630113
Current Fiscal Year End Date	--12-31
Entity Common Stock, Shares Outstanding	17,045,964
Entity Filer Category	Smaller Reporting Company
Entity Current Reporting Status	Yes
Entity Voluntary Filers	No
Entity Well-known Seasoned Issuer	No
Document Fiscal Year Focus	2016
Document Fiscal Period Focus	Q3

Biotricity, Inc. - Condensed Consolidated Balance Sheets - USD ($)		Sep. 30, 2016	Dec. 31, 2015
CURRENT ASSETS			
Cash		$ 23,783	$ 410,601
Harmonized sales tax recoverable		14,866	36,291
Deposits and other receivables		45,407	72,202
Total Assets		84,056	519,094
Current Liabilities:			
Convertible promissory notes	[1]	723,710	
Derivative liabilities	[2]	1,113,290	
Accounts payable and accrued liabilities	[3]	760,373	413,273
Total current liabilities		2,597,373	413,273
Convertible promissory note	[1]		783,778
Derivative liabilities	[2]		561,220
TOTAL LIABILITIES		2,597,373	1,758,271
Stockholders' Deficiency:			
Preferred stock	[4]	1	1
Common stock	[5]	26,169	25,000
Common stock issued	[6]		
Additional paid-in capital		11,634,660	7,982,598
Accumulated other comprehensive loss		(289,212)	(18,002)
Accumulated deficit		(13,884,935)	(9,228,774)
TOTAL STOCKHOLDERS' DEFICIENCY		(2,513,317)	(1,239,177)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIENCY		84,056	519,094
Commitments	[7]		
Subsequent events	[8]		
Going Concern	[9]		

[1] See Note 6

[2] See Note 7

[3] See Note 5

[4] $0.001 par value; 10,000,000 shares authorized at September 30, 2016 (December 31, 2015: 1,000,000), 1 share issued and outstanding as at September 30, 2016 and December 31, 2015, respectively. See Note 8

[5] $0.001 par value; 125,000,000 authorized as at September 30, 2016 (December 31, 2015: 100,000,000), 17,045,964 outstanding shares as at September 30, 2016 and 15,876,947 at December 31, 2015 and 9,123,031 outstanding exchangeable shares as at September 30, 2016 and December 31, 2015. See Note 8

[6] See Note 8

[7] See Note 10

[8] See Note 11

[9] See Note 3

Statement of Financial Position - Parenthetical - $ / shares	Sep. 30, 2016	Dec. 31, 2015
Statement of Financial Position		
Preferred Stock, Par Value	$ 0.001	$ 0.001
Preferred Stock, Shares Authorized	10,000,000	1,000,000
Preferred Stock, Shares Issued	1	1
Preferred Stock, Shares Outstanding	1	1
Common Stock, Par Value	$ 0.001	$ 0.001
Common Stock, Shares Authorized	125,000,000	100,000,000
Common Stock, Shares Issued	17,045,964	15,876,947
Common Stock, Shares Outstanding	17,045,964	15,876,947

Biotricity, Inc. - Condensed Consolidated Statements of Operations and Comprehensive Loss - USD ($)		3 Months Ended		9 Months Ended	
		Sep. 30, 2016	Sep. 30, 2015	Sep. 30, 2016	Sep. 30, 2015
Income Statement					
Revenue					
Expenses:					
General and administrative expenses	[1]	1,155,016	900,358	2,024,540	2,801,868
Research and development expenses		248,048	326,206	755,907	891,719
Total Operating Expenses		1,403,064	1,226,564	2,780,447	3,693,587
Accretion expense	[2]	473,552	3,014	667,655	3,014
Change in fair value of derivative liabilities	[3]	465,832	(2,679)	1,208,059	(2,679)
Net loss before income taxes		(2,342,448)	(1,226,899)	(4,656,161)	(3,693,922)
Income taxes					
Net loss		(2,342,448)	(1,226,899)	(4,656,161)	(3,693,922)
Translation adjustment		(80,101)	(31,388)	(271,210)	28,257
Net loss and comprehensive loss		$ (2,422,549)	$ (1,258,287)	$ (4,927,371)	$ (3,665,665)
Loss per share, basic and diluted		$ (0.09)	$ (0.08)	$ (0.20)	$ (0.23)
Weighted average number of common shares outstanding		25,542,107	16,268,679	25,180,688	15,989,099

[1] See Notes 8 and 9

[2] See Note 6

[3] See Note 7

Biotricity, Inc. - Condensed Consolidated Statements of Cash Flows - USD ($)		3 Months Ended		9 Months Ended	
		Sep. 30, 2016	Sep. 30, 2015	Sep. 30, 2016	Sep. 30, 2015
Cash flow from operating activities:					
Net loss		$ (2,342,448)	$ (1,226,899)	$ (4,656,161)	$ (3,693,922)
Stock based compensation				196,142	1,849,916
Shares and warrants issued for services				443,677	366,528
Accretion expense	[1]	473,552	3,014	667,655	3,014
Change in fair value of derivative liabilities	[2]	465,832	(2,679)	1,208,059	(2,679)
Changes in operating assets and liabilities:					
Harmonized sales tax recoverable				23,381	37,289
Accounts payable and accrued liabilities				327,519	15,506
Deposits and other receivables				30,453	
Net Cash used in operating activities				(1,759,275)	(1,424,348)
Cash flows from financing activities:					
Proceeds from exercise of warrants				105,500	707,196
Proceeds from issuance of convertible promissory notes				1,524,200	565,350
Net Cash provided by financing activities				1,629,700	1,272,546
Net decrease in cash during the period				(129,575)	(151,802)
Effect of foreign currency translation				(257,243)	11,340
Cash, beginning of period				410,601	448,599
Cash, end of period		$ 23,783	$ 308,137	$ 23,783	$ 308,137

[1] See Note 6

[2] See Note 7

1. Nature of Operations	9 Months Ended Sep. 30, 2016

Notes

1. Nature of Operations

1. NATURE OF OPERATIONS

Biotricity, Inc. (formerly MetaSolutions, Inc.) (the “Company”) was incorporated under the laws of the State of Nevada on August 29, 2012.

iMedical Innovations Inc. (“iMedical”) was incorporated on July 3, 2014 under the laws of the Province of Ontario, Canada.

Both the Company and iMedical are engaged in research and development activities within the remote monitoring segment of preventative care. They are focused on a realizable healthcare business model that has an existing market and commercialization pathway. As such, its efforts to date have been devoted in building technology that enables access to this market through the development of a tangible product.

On February 2, 2016, the Company entered into an exchange agreement with 1061806 BC LTD. (“Callco”), a British Columbia corporation and wholly owned subsidiary (incorporated on February 2, 2016), 1062024 B.C. LTD., a company existing under the laws of the Province of British Columbia (“Exchangeco”), iMedical, and the former shareholders of iMedical (the “Exchange Agreement”), whereby Exchangeco acquired 100% of the outstanding common shares of iMedical, taking into account certain shares pursuant to the Exchange Agreement as further explained in Note 9 to the condensed consolidated financial statements. These subsidiaries were solely used for the issuance of exchangeable shares in the reverse takeover transaction and have no other transactions or balances. After giving effect to this transaction, the Company acquired all of iMedical’s assets and liabilities and commenced operations through iMedical.

As a result of the Share Exchange, iMedical is now a wholly-owned subsidiary of the Company. This transaction has been accounted for as reverse merger. Consequently, the assets and liabilities and the historical operations reflected in the consolidated financial statements for the periods prior to February 2, 2016 are those of iMedical and are recorded at the historical cost basis. After February 2, 2016, the Company’s condensed consolidated financial statements include the assets and liabilities of both iMedical and the Company and the historical operations of both after that date as one entity.

2. Basis of Presentation and Measurement	9 Months Ended Sep. 30, 2016
Notes	
2. Basis of Presentation and Measurement	**2. BASIS OF PRESENTATION AND MEASUREMENT** The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States (“US GAAP”) for interim financial information and the Securities Exchange Commission (“SEC”) instructions to Form 10-Q and Article 8 of SEC Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements and should be read in conjunction with Biotricity’s audited financial statements for the four months ended December 31, 2015 and year ended August 31, 2015 and notes thereto included in the Form 10-KT filed with the SEC on April 13, 2016 and iMedical’s audited financial statements for the years ended December 31, 2015 and 2014 and notes thereto included in the Form 8-K/A filed with the SEC on April 13, 2016. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of financial position and results of operations for the interim periods presented have been reflected herein. Operating results for the nine months ended September 30, 2016, are not necessarily indicative of the results that may be expected for the year ending December 31, 2016. The Company’s fiscal year-end is December 31.

3. Going Concern	9 Months Ended Sep. 30, 2016
Notes	
3. Going Concern	**3. GOING CONCERN** The condensed consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The Company has incurred recurring losses from operations and as at September 30, 2016 has a working capital deficiency of $2,513,317 (December 31, 2015: $105,821 working capital surplus) and an accumulated deficit of $13,884,935 (December 31, 2015: $9,228,774). Management anticipates the Company will attain profitable status and improve its liquidity through continued business development and additional debt or equity investment in the Company. Management is pursuing various sources of financing. On October 31, 2015, the Company engaged an agent to act as exclusive financial advisor to the Company with respect to assisting the Company in its capital raising efforts as well as assisting the Company in the review of potential financing alternatives available to it and to provide recommendations with respect to the options available to it for meeting its capital needs. Under the engagement agreement, the agent will represent the Company as the sole or lead placement agent, underwriter, book-runner or similar representation in its efforts to obtain financing of up to $12 million in the form of a private placement, public offering, whether in one or a series of transactions, in a private or public offering of equity, convertible debt or equity, equity linked securities or any other securities. The Company's continued existence is dependent upon its ability to continue to execute its operating plan and to obtain additional debt or equity financing. There can be no assurance that the necessary debt or equity financing will be available, or will be available on terms acceptable to the Company, in which case the Company may be unable to meet its obligations. Should the Company be unable to realize its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the condensed consolidated financial statements. The condensed consolidated financial statements do not include any adjustments relating to the recoverability of recorded asset amounts that might be necessary should the Company be unable to continue in existence.

3. Going Concern	9 Months Ended Sep. 30, 2016
Notes	
3. Going Concern	**3. GOING CONCERN** The condensed consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The Company has incurred recurring losses from operations and as at September 30, 2016 has a working capital deficiency of $2,513,317 (December 31, 2015: $105,821 working capital surplus) and an accumulated deficit of $13,884,935 (December 31, 2015: $9,228,774). Management anticipates the Company will attain profitable status and improve its liquidity through continued business development and additional debt or equity investment in the Company. Management is pursuing various sources of financing. On October 31, 2015, the Company engaged an agent to act as exclusive financial advisor to the Company with respect to assisting the Company in its capital raising efforts as well as assisting the Company in the review of potential financing alternatives available to it and to provide recommendations with respect to the options available to it for meeting its capital needs. Under the engagement agreement, the agent will represent the Company as the sole or lead placement agent, underwriter, book-runner or similar representation in its efforts to obtain financing of up to $12 million in the form of a private placement, public offering, whether in one or a series of transactions, in a private or public offering of equity, convertible debt or equity, equity linked securities or any other securities. The Company's continued existence is dependent upon its ability to continue to execute its operating plan and to obtain additional debt or equity financing. There can be no assurance that the necessary debt or equity financing will be available, or will be available on terms acceptable to the Company, in which case the Company may be unable to meet its obligations. Should the Company be unable to realize its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in the condensed consolidated financial statements. The condensed consolidated financial statements do not include any adjustments relating to the recoverability of recorded asset amounts that might be necessary should the Company be unable to continue in existence.

5. Accounts Payable and Accrued Liabilities	9 Months Ended
	Sep. 30, 2016
Notes	
5. Accounts Payable and Accrued Liabilities	. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	As at September 30,	**As at December 31,**
	2016	**2015**
	$	**$**
Trade accounts payable	629,047	274,055
Accrued liabilities	131,326	139,218
	760,373	413,273

Accounts payable include $116,075 (2015: $14,113) due to an entity owned by a shareholder of the Company in connection with consulting charges, which is unsecured, non-interest bearing and due on demand.

6. Convertible Promissory Notes	9 Months Ended
	Sep. 30, 2016

Notes

6. Convertible Promissory Notes

6. CONVERTIBLE PROMISSORY NOTES

Pursuant to a term sheet offering of $2,000,000, the Company during the year ended December 31, 2015 issued convertible promissory notes to various accredited investors amounting to $1,368,978 in face value. These notes have a maturity date of 24 months and carry annual interest rate of 11%. The note holders have the right until any time until the note is fully paid, to convert any outstanding and unpaid principal portion of the note, and accrued interest, into fully paid and non-assessable shares of Common Stock. The note has a conversion price initially set at $1.78. Upon any future financings completed by the Company, the conversion price will reset to 75% of the future financing pricing. These notes do not contain prepayment penalties upon redemption. These notes are secured by all of the present and after acquired property of the Company. However, the Company can force conversion of these notes, if during the term of the agreement, the Company completes a public listing and the Common Share price exceeds the conversion price for at least 20 consecutive trading days. At the closing of the Notes, the Company issued cash (7%) and warrants (7% of the number of Common Shares into which the Notes may be converted) to a broker. The broker received 3% in cash and warrants for those investors introduced by the Company. The warrants have a term of 24 months and a similar reset provision based on future financings.

Pursuant to the conversion provisions, in August 2016, the Company converted the promissory notes, in the aggregate face value of $1,368,978, into 912,652 shares of common shares as detailed below. The fair value of the common shares was $2,907,912 and $1,538,934 was allocated to the related derivative liabilities (see Note 7) and the balance to the carrying value of the notes.

Accreted value of convertible promissory notes as of December 31, 2015	$ 783,778
Accretion expense	585,200
Conversion of the notes – transferred to equity	(1,368,978)
Face value of convertible promissory notes as of September 30, 2016	$ -

During the nine months ended September 2016, Biotricity commenced a bridge offering of up to an aggregate of $2,500,000 of convertible promissory notes and issued to various investors note in the aggregate face value of amounting to $1,655,000. These notes have a maturity date of 12 months and carry an annual interest rate of 10%. The Bridge Notes principal is paid in cash and all outstanding accrued interest is converted into common stock based on the average of the lowest 3 trading days volume weighted average price ("VWAP") over the last 10 trading days plus an embedded warrant at maturity. All of the outstanding principal and accrued interest shall convert ("Forced Conversion") into units/securities upon the consummation of a qualified financing, based upon the lesser of: (i) $1.65 per units/securities and (ii) the quotient obtained by dividing (x) the balance on the Forced Conversion date multiplied by 1.20 by (y) the actual price per unit/security in the qualified financing.

Upon the maturity date of the notes, the Company will also issue warrants exercisable into a number of shares of the Company securities equal to (i) in the case of a Qualified Financing, the number of shares issued upon conversion of the Note and (ii) in all other cases, the number of shares of the Company's common stock equal to the quotient obtained by dividing the outstanding balance by 2.00.

In connection with the bridge offering, the Company incurred a brokerage commission expense of $130,800.

During the nine months ended September 30, 2016:

Face value of convertible promissory notes issued	$ 1,655,000	
Discount recognized at issuance due to embedded derivatives	$ (882,945)	
Financing costs	$ (130,800)	
Accretion expense	$ 82,455	
Accreted value of convertible promissory notes as of September 30, 2016	$ 723,710	

The embedded conversion features and reset feature in the notes and broker warrants have been accounted for as a derivative liability based on FASB guidance (refer Note 7).

7. Derivative Liabilities	9 Months Ended
	Sep. 30, 2016

Notes

7. Derivative Liabilities

7. DERIVATIVE LIABILITIES

In connection with the sale of debt or equity instruments, the Company may sell options or warrants to purchase its common stock. In certain circumstances, these options or warrants are classified as derivative liabilities, rather than as equity. Additionally, the debt or equity instruments may contain embedded derivative instruments, such as embedded derivative features which in certain circumstances may be required to be bifurcated from the associated host instrument and accounted for separately as a derivative instrument liability.

The Company's derivative instrument liabilities are re-valued at the end of each reporting period, with changes in the fair value of the derivative liability recorded as charges or credits to income in the period in which the changes occur. For options, warrants and bifurcated embedded derivative features that are accounted for as derivative instrument liabilities, the Company estimates fair value using either quoted market prices of financial instruments with similar characteristics or other valuation techniques. The valuation techniques require assumptions related to the remaining term of the instruments and risk-free rates of return, our current common stock price and expected dividend yield, and the expected volatility of our common stock price over the life of the option.

The derivative liabilities arising from convertible promissory notes/warrants and related issuance of broker warrants are as follows:

	Convertible notes	Broker warrants	Total
Derivative liabilities as at December 31, 2015	$ 480,952	$ 80,268	$ 561,220
Derivative fair value at issuance	882,945	-	882,945
Transferred to equity upon conversion of notes (Notes 6 and 8)	(1,538,934)	-	(1,538,934)
Change in fair value of derivatives	1,209,097	(1,038)	1,208,059
Derivative liabilities as at September 30, 2016	$ 1,034,060	$ 79,230	$ 1,113,290

The lattice methodology was used to value the derivative components, using the following assumptions at issuance and during the nine months ended September 30, 2016:

Assumptions	
Dividend yield	0.00%
Risk-free rate for term	0.29% - 0.49%
Volatility	102%-105%
Remaining terms (years)	0.46 - 1.0
Stock price ($ per share)	1.49 and 3.00

The projected annual volatility curve for valuation at issuance and period end was based on the comparable company's annual volatility. The Company used market trade stock prices at issuance and period end date.

Notes

8. Stockholders' Deficiency

8. STOCKHOLDERS' DEFICIENCY

Authorized stock

As at September 30, 2016, the Company is authorized to issue 125,000,000 (December 31, 2015 – 100,000,000) shares of common stock ($0.001 par value) and 10,000,000 (December 31, 2015 – 1,000,000) shares of preferred stock ($0.001 par value).

In contemplation of the acquisition of iMedical on February 2, 2016, the Company's Board of Directors and shareholders approved the increase in authorized capital stock from 100,000,000 shares of common stock to 125,000,000 shares of common stock, with a par value of $0.001 per share, and from 1,000,000 shares of preferred stock to 10,000,000 shares of preferred stock, with a par value of $0.001 per share.

Issued and outstanding stock

a) Acquisition transaction

As explained in detail in Note 1 to the condensed consolidated financial statements, with the closing of the Acquisition Transaction on February 2, 2016:

- Biotricity's sole existing director resigned and a new director who is the sole director of the Company was appointed to fill the vacancy;
- Biotricity's sole Chief Executive Officer and sole officer, who beneficially owned 6,500,000 shares of outstanding common stock, resigned from all positions and transferred all of his shares back for cancellation;
- The existing management of the Company were appointed as executive officers; and
- The existing shareholders of the Company entered into a transaction whereby their existing common shares of the Company were exchanged for either (a) a new class of shares that are exchangeable for shares of Biotricity's common stock, or (b) shares of Biotricity's common stock, which (assuming exchange of all such exchangeable shares) would equal in the aggregate a number of shares of Biotricity's common stock that constitute 90% of Biotricity's issued and outstanding shares.

In addition, effective on the closing date of the acquisition transaction:

- Biotricity issued approximately 1.197 shares of its common stock in exchange for each common share of the Company held by the Company shareholders who in general terms, are not residents of

Canada (for the purposes of the Income Tax Act (Canada). Accordingly the Company issued 13,376,947 shares;

- Shareholders of the Company who in general terms, are Canadian residents (for the purposes of the Income Tax Act (Canada)) received approximately 1.197 Exchangeable Shares in the capital of Exchangeco in exchange for each common share of the Company held. Accordingly the Company issued 9,123,031 exchangeable shares;

- Each outstanding option to purchase common shares in the Company (whether vested or unvested) was exchanged, without any further action or consideration on the part of the holder of such option, for approximately 1.197 economically equivalent replacement options with an inverse adjustment to the exercise price of the replacement option to reflect the exchange ratio of approximately 1.197:1;

- Each outstanding warrant to purchase common shares in the Company was adjusted, in accordance with the terms thereof, such that it entitles the holder to receive approximately 1.197 shares of the common stock of Biotricity for each Warrant, with an inverse adjustment to the exercise price of the Warrants to reflect the exchange ratio of approximately 1.197:1

- Each outstanding advisor warrant to purchase common shares in the Company was adjusted, in accordance with the terms thereof, such that it entitles the holder to receive approximately 1.197 shares of the common stock of Biotricity for each Advisor Warrant, with an inverse adjustment to the exercise price of the Advisor Warrants to reflect the exchange ratio of approximately 1.197:1; and

- The outstanding 11% secured convertible promissory notes of the Company were adjusted, in accordance with the adjustment provisions thereof, as and from closing, so as to permit the holders to convert (and in some circumstances permit the Company to force the conversion of) the Convertible Promissory Notes into shares of the common stock of Biotricity at a 25% discount to purchase price per share in Biotricity's next offering.

Issuance of preferred stock, common stock, exchangeable shares and cancellation of shares in connection with the reverse takeover transaction as explained above represents recapitalization of capital retroactively adjusting the accounting acquirer's legal capital to reflect the legal capital of the accounting acquiree.

At September 30, 2016 and December 31, 2015 there were 17,045,964 and 15,876,947, respectively, shares of common stock issued and outstanding. Additionally, as of September 30, 2016, there were 9,123,031 outstanding exchangeable shares. There is currently one share of the Special Voting Preferred Stock issued and outstanding held by one holder of record, which is the Trustee in accordance with the terms of the Trust Agreement.

Out of outstanding common stock of 17,045,964 as at September 30, 2016, 750,000 are held in escrow and subject to forfeiture in the event the Company does not raise at least $6 million by May 2, 2017 with provisions for pro rata adjustments for the financing raised so far.

b) ***Share issuances***

During the quarter ended September 30, 2016, as explained in Note 6, the Company issued 912,652 common stock in connection with the conversion of notes.

During the quarter ended September 30, 2016, the Company issued an aggregate of 125,000 shares of common stock to five consultants. $375,000 representing the fair value of the shares issued were charged to operations.

The Company issued an aggregate of 131,365 shares of its common stock upon exercise of warrants and received $105,500 of exercise cash proceeds.

c) ***Warrant issuances***

During the quarter ended September 30, 2016, the Company issued 65,000 warrants in connection with consulting services. These warrants were fair valued amounting to approximately $68,677 and were charged to the statement of operations.

d) ***Stock-based compensation***

On March 30, 2015, iMedical approved Directors, Officers and Employees Stock Option Plan, under which it authorized and issued 3,000,000 options. This plan was established to enable the Company to attract and retain the services of highly qualified and experience directors, officers, employees and consultants and to give such person an interest in the success of the Company. As of September 30, 2016 and December 31, 2015, there were 200,500 outstanding options at an exercise price of $.0001. These options now represent the right to purchase shares of the Company's common stock using the same exchange ratio of approximately 1.197:1. No other grants will be made under this plan.

In addition, on February 2, 2016, the Board of Directors of the Company approved 2016 Equity Incentive Plan (the "Plan"). The purpose of the Plan is to advance the interests of the participating company group and its stockholders by providing an incentive to attract, retain and reward persons performing services for the participating company group and by motivating such persons to contribute to the growth and profitability of the participating company group. The Plan seeks to achieve this purpose by providing for awards in the form of options, stock appreciation rights, restricted stock purchase rights, restricted stock bonuses, restricted stock units, performance shares, performance units and other stock-based awards.

The Plan shall continue in effect until its termination by the Committee; provided, however, that all awards shall be granted, if at all, on or before the day immediately preceding the tenth (10th) anniversary of the effective date. The maximum number of shares of stock that may be issued under the Plan pursuant to awards shall be equal to 3,750,000 shares; provided that the maximum number of shares of stock that may be issued under the Plan pursuant to awards shall automatically and without any further Company or shareholder approval, increase on January 1 of each year for not more than 10 years from the Effective Date, so the number of shares that may be issued is an amount no greater than 15% of the Company's outstanding shares of stock and shares of stock underlying any outstanding exchangeable shares as of such January 1; provided further that no such increase shall be effective if it would violate any applicable law or stock exchange rule or regulation, or result in adverse tax consequences to the Company or any participant that would not otherwise result but for the increase.

During the quarter months ended September 30, 2016, the Company granted an officer options to purchase an aggregate of 2,499,998 shares of common stock at an exercise price of $2.20. The options have a three year vesting and the fair value of the options are expensed over a three year period. During the nine months ended September 30, 2016, $196,142 was charged to operations as stock based compensation costs for the options.

The following assumptions were used to value the options:

Exercise price ($)	0.00
Risk free interest rate	0.69%
Expected term (Years)	3.00
Expected volatility	103%
Expected dividend yield	0%
Expected forfeiture (attrition) rate	0.00%

At September 30, 2016 the Company had the following warrant securities outstanding:

	Broker warrants	**Consultant warrants**	**Warrants with convertible notes (Note 6)**	**Total**
December 31, 2015	271,742	380,000	-	651,742
RTO adjustment*	53,503	74,860	-	128,363
After RTO	325,245	454,860	-	780,105
Less: Exercised		(131,365)	-	(131,365)
Less: Expired		(245,695)	-	(245,695)
Add: Issued		65,000	827,500	892,500
As at September	325,245	142,800	827,500	1,295,545

30, 2016				
Exercise price	$ 1.00	0.81-$2.00	$ 2.00	
Expiration date	September 2017 to May 2018	October 2016 - August 2019	March 2021 to September 2021	

*As explained above, on February 2, 2016 all outstanding warrants have been increased by a factor of 1.197.

During the nine months ended September 30, 2016, 245,695 warrants expired unexercised.

9. Related Party Transactions and Balances	9 Months Ended
	Sep. 30, 2016
Notes	
9. Related Party Transactions and Balances	**9. RELATED PARTY TRANSACTIONS AND BALANCES** The Company's transactions with related parties were carried out on normal commercial terms and in the course of the Company's business. Other than those disclosed elsewhere in the financial statements, the related party transactions are as follows: The Company paid consulting charges in cash to its stockholders amounting to $60,000 and $151,302 for the three and nine months ended September 30, 2016 (2015: $35,716 and $166,677), respectively.

10. Commitments	9 Months Ended Sep. 30, 2016
Notes	
10. Commitments	**10. COMMITMENTS**

a) On July 4, 2014, the Company entered into an operating lease contract for its office premises in Mississauga, Ontario for a one year term. The monthly lease payment was $3,910 which was increased to $7,931. The lease agreement also include provisions of Cloud Hosting services at $2,737 per month and telephone and internet services at $1,173 per month.

b) On January 8, 2016, the Company entered into a 40-month lease agreement for its office premises in California, USA. The monthly rent from the date of commencement to the 12th month is $16,530, from the 13th to the 24th month is $17,026, from the 25th to the 36th month is $17,536, and the final 3 months is $18,062.

11. Subsequent Events	9 Months Ended Sep. 30, 2016
Notes	
11. Subsequent Events	**11. SUBSEQUENT EVENTS** The Company's management has evaluated subsequent events up to November 18, 2016, the date the financial statements were issued, pursuant to the requirements of ASC 855 and has determined the following material subsequent events: During October and November 2016, the Company issued an aggregate of 85,625 common shares to consultants in connection with the services provided by them. The value of the services will be determined based on the market price on the date of issuance. Subsequent to quarter-end through October 31, 2016, the Company entered into subscription agreements by and among the Company and the lending parties for the issuance of an aggregate principal amount of $575,000 unsecured convertible promissory notes pursuant to an offering to accredited investors for up to $2,500,000 (also refer Note 6). On October 31, 2016, the Company amended the escrow agreement relating to the 750,000 shares described in Note 8 above to reduce the number of shares held in escrow and subject to forfeiture from 750,000 to 458,750 shares of common stock, and to extend the forfeiture date from November 2, 2016 to May 2, 2017. The 458,750 shares are subject to a pro rata release to the holders thereof on May 2, 2017 to the extent the Company raises less than the $6,000,000, based on the aggregate amount raised through the bridge debt offering or otherwise.

4. Summary of Significant Accounting Policies: Use of Estimates (Policies)	9 Months Ended Sep. 30, 2016
Policies	
Use of Estimates	*Use of Estimates* The preparation of the condensed consolidated financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Areas involving significant estimates and assumptions include: deferred income tax assets and related valuation allowance, accruals and valuation of derivatives, convertible promissory notes and stock options. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

4. Summary of Significant Accounting Policies: Earnings (loss) Per Share (Policies)	9 Months Ended Sep. 30, 2016
Policies	
Earnings (loss) Per Share	*Earnings (Loss) Per Share* The Company has adopted the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 260-10 which provides for calculation of "basic" and "diluted" earnings per share. Basic earnings per share includes no dilution and is computed by dividing net income or loss available to common stockholders by the weighted average number of common shares outstanding for the period. Diluted earnings per share reflect the potential dilution of securities that could share in the earnings of an entity. Diluted earnings per share exclude all potentially dilutive shares if their effect is anti-dilutive. There were no potentially dilutive shares outstanding as at September 30, 2016.

4. Summary of Significant Accounting Policies: Fair Value of Financial Instruments (Policies)	**9 Months Ended**
	Sep. 30, 2016
Policies	
Fair Value of Financial Instruments	*Fair Value of Financial Instruments* ASC 820 defines fair value, establishes a framework for measuring fair value and expands required disclosure about fair value measurements of assets and liabilities. ASC 820-10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820-10 also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value: Level 1 – Valuation based on quoted market prices in active markets for identical assets or liabilities. Level 2 – Valuation based on quoted market prices for similar assets and liabilities in active markets. Level 3 – Valuation based on unobservable inputs that are supported by little or no market activity, therefore requiring management’s best estimate of what market participants would use as fair value. In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The Company’s assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset or liability. Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments or interest rates that are comparable to market rates. These financial instruments include cash, due to stockholders, deposits and other receivables, convertible promissory notes, derivative liabilities, and accounts payable. The Company's cash and derivative liabilities, which are carried at fair value, are classified as a Level 1 financial instruments. The Company’s bank accounts are maintained with financial institutions of reputable credit, therefore, bear minimal credit risk.

4. Summary of Significant Accounting Policies: New Accounting Pronouncements, Policy (Policies)	9 Months Ended Sep. 30, 2016
Policies	
New Accounting Pronouncements, Policy	*Recently Issued Accounting Pronouncements* In March 2016, the Company adopted the accounting pronouncement issued by the Financial Accounting Standards Board ("FASB") to update guidance on how companies account for certain aspects of share-based payments to employees. This pronouncement is effective for fiscal years beginning after December 15, 2016, and interim periods within those years, with early adoption permitted. This guidance requires all income tax effects of awards to be recognized in the income statement when the awards vest or are settled and changes the presentation of excess tax benefits on the statement of cash flows. The Company adopted these provisions on a prospective basis. In addition, this pronouncement changes guidance on: (a) accounting for forfeitures of share-based awards and (b) employers' accounting for an employee's use of shares to satisfy the employer's statutory income tax withholding obligation. The adoption of this pronouncement did not have a material impact on the Company's financial position and/or results of operations. In February 2016, an accounting pronouncement was issued by the FASB to replace existing lease accounting guidance. This pronouncement is intended to provide enhanced transparency and comparability by requiring lessees to record right-of-use assets and corresponding lease liabilities on the balance sheet for most leases. Expenses associated with leases will continue to be recognized in a manner similar to current accounting guidance. This pronouncement is effective for annual and interim periods beginning after December 15, 2018, with early adoption permitted. The adoption is required to be applied on a modified retrospective basis for each prior reporting period presented. The Company has not yet determined the effect that the adoption of this pronouncement may have on our financial position and/or results of operations. On January 1, 2016, the Company adopted the accounting pronouncement issued by the FASB which eliminates the requirement that an acquirer in a business combination account for measurement-period adjustments retrospectively. Instead, an acquirer will recognize a measurement-period adjustment during the period in which it determines the amount of the adjustment. The adoption of this pronouncement did not have a material impact on the Company's financial position and/or results of operations.

On January 1, 2016, the Company adopted the accounting pronouncement issued by the FASB to update the guidance related to the presentation of debt issuance costs. This guidance requires debt issuance costs, related to a recognized debt liability, be presented in the balance sheet as a direct deduction from the carrying amount of the related debt liability rather than being presented as an asset. The Company adopted this pronouncement on a retrospective basis, and the adoption did not have a material impact on the Company financial position and/or results of operations.

In November 2015, an accounting pronouncement was issued by the FASB to simplify the presentation of deferred income taxes within the balance sheet. This pronouncement eliminates the requirement that deferred tax assets and liabilities are presented as current or noncurrent based on the nature of the underlying assets and liabilities. Instead, the pronouncement requires all deferred tax assets and liabilities, including valuation allowances, be classified as noncurrent. This pronouncement is effective for fiscal years beginning after December 15, 2016, with early adoption permitted. The Company intend to adopt this pronouncement on January 1, 2017, and the adoption is not expected to have a material impact on the Company's financial position and/or results of operations.

In May 2014, an accounting pronouncement was issued by the FASB to clarify existing guidance on revenue recognition. This guidance includes the required steps to achieve the core principle that a company should recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. This pronouncement is effective for fiscal years and interim periods beginning after December 15, 2017, with early adoption permitted. The guidance permits the use of one of two retrospective transition methods. The Company has not yet selected a transition method nor has the Company determined the effect that the adoption of the pronouncement may have on its financial position and/or results of operations.

5. Accounts Payable and Accrued Liabilities: Schedule of Accounts Payable and Accrued Liabilities (Tables)	9 Months Ended Sep. 30, 2016

Tables/Schedules

Schedule of Accounts Payable and Accrued Liabilities

	As at September 30,	**As at December 31,**
	2016	**2015**
	$	**$**
Trade accounts payable	629,047	274,055
Accrued liabilities	131,326	139,218
	760,373	413,273

6. Convertible Promissory Notes: Convertible Debt (Tables)	9 Months Ended Sep. 30, 2016

Tables/Schedules

Convertible Debt

Accreted value of convertible promissory notes as of December 31, 2015	$ 783,778
Accretion expense	585,200
Conversion of the notes – transferred to equity	(1,368,978)
Face value of convertible promissory notes as of September 30, 2016	$ -

6. Convertible Promissory Notes: Schedule of Long-term Debt Instruments (Tables)

	9 Months Ended
	Sep. 30, 2016

Tables/Schedules

Schedule of Long-term Debt Instruments

	Face value of convertible promissory notes issued	$ 1,655,000
	Discount recognized at issuance due to embedded derivatives	$ (882,945)
	Financing costs	$ (130,800)
	Accretion expense	$ 82,455
	Accreted value of convertible promissory notes as of September 30, 2016	$ 723,710

7. Derivative Liabilities: Schedule of Derivative Assets at Fair Value (Tables)

9 Months Ended

Sep. 30, 2016

Tables/Schedules

Schedule of Derivative Assets at Fair Value

	Convertible notes	Broker warrants	Total
Derivative liabilities as at December 31, 2015	$ 480,952	$ 80,268	$ 561,220
Derivative fair value at issuance	882,945	-	882,945
Transferred to equity upon conversion of notes (Notes 6 and 8)	(1,538,934)	-	(1,538,934)
Change in fair value of derivatives	1,209,097	(1,038)	1,208,059
Derivative liabilities as at September 30, 2016	$ 1,034,060	$ 79,230	$ 1,113,290

7. Derivative Liabilities: Schedule of Share-based Payment Award, Stock Options, Valuation Assumptions (Tables)	9 Months Ended
	Sep. 30, 2016
Tables/Schedules	
Schedule of Share-based Payment Award, Stock Options, Valuation Assumptions	

Assumptions	
Dividend yield	0.00%
Risk-free rate for term	0.29% - 0.49%
Volatility	102%-105%
Remaining terms (years)	0.46 - 1.0
Stock price ($ per share)	1.49 and 3.00

8. Stockholders' Deficiency: Schedule of Assumptions Used (Tables)	9 Months Ended
	Sep. 30, 2016
Tables/Schedules	
Schedule of Assumptions Used	

Exercise price ($)	0.00
Risk free interest rate	0.69%
Expected term (Years)	3.00
Expected volatility	103%
Expected dividend yield	0%
Expected forfeiture (attrition) rate	0.00%

8. Stockholders' Deficiency: Schedule of Stockholders' Equity Note, Warrants or Rights (Tables)

	9 Months Ended
	Sep. 30, 2016

Tables/Schedules

Schedule of Stockholders' Equity Note, Warrants or Rights

	Broker warrants	Consultant warrants	Warrants with convertible notes (Note 6)	Total
December 31, 2015	271,742	380,000	-	651,742
RTO adjustment *	53,503	74,860	-	128,363
After RTO	325,245	454,860	-	780,105
Less: Exercised		(131,365)	-	(131,365)
Less: Expired		(245,695)	-	(245,695)
Add: Issued		65,000	827,500	892,500
As at September 30, 2016	325,245	142,800	827,500	1,295,545
Exercise price	$ 1.00	$ 0.81-$2.00	$ 2.00	
Expiration date	September 2017 to May 2018	October 2016 - August 2019	March 2021 to September 2021	

5. Accounts Payable and Accrued Liabilities: Schedule of Accounts Payable and Accrued Liabilities (Details) - USD ($)	Sep. 30, 2016	Dec. 31, 2015
Details		
Accounts Payable, Trade, Current	$ 629,047	$ 274,055
Accrued Liabilities, Current	$ 131,326	$ 139,218

6. Convertible Promissory Notes: Convertible Debt (Details) - USD ($)	9 Months Ended	
	Sep. 30, 2016	Dec. 31, 2015
Details		
Accreted value of Convertible Promissory Notes		$ 783,778
Accretion Expense	$ 585,200	
Conversion of the notes - transferred to equity	$ (1,368,978)	

6. Convertible Promissory Notes: Schedule of Long-term Debt Instruments (Details)	9 Months Ended Sep. 30, 2016 USD ($)
Details	
Face value of convertible promissory notes issued	$ 1,655,000
Discount recognized at issuance due to embedded derivatives	(882,945)
Financing Costs	(130,800)
Accretion Expense2	82,455
Accreted Value of Convertible Promissory Notes2	$ 723,710

7. Derivative Liabilities: Schedule of Derivative Assets at Fair Value (Details) - USD ($)		Sep. 30, 2016	Dec. 31, 2015
Derivative liabilities	[1]	$ 1,113,290	
Convertible Notes/warrants			
Derivative liabilities		1,034,060	480,952
Derivative Liability, Fair Value, Gross Liability		882,945	
Transferred to equity upon conversion of the notes		(1,538,934)	
Change in Fair Value of Derivatives		1,209,097	
Broker Warrants			
Derivative liabilities		79,230	80,268
Change in Fair Value of Derivatives		(1,038)	
Total			
Derivative liabilities		1,113,290	$ 561,220
Derivative Liability, Fair Value, Gross Liability		882,945	
Transferred to equity upon conversion of the notes		(1,538,934)	
Change in Fair Value of Derivatives		$ 1,208,059	

[1] See Note 7

7. Derivative Liabilities: Schedule of Share-based Payment Award, Stock Options, Valuation Assumptions (Details)	9 Months Ended
	Sep. 30, 2016
Fair Value Assumptions, Expected Volatility Rate	103.00%
Assumptions	
Fair Value Assumptions, Expected Volatility Rate	0.00%
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Risk Free Interest Rate, Minimum	0.29%
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Risk Free Interest Rate, Maximum	0.49%
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Expected Volatility Rate, Minimum	102.00%
Share-based Compensation Arrangement by Share-based Payment Award, Fair Value Assumptions, Expected Volatility Rate, Maximum	105.00%
Remaining Term1	0.46
Remaining Term 2	1.0
Stock Price	1.49
Stock Price2	3.00

8. Stockholders' Deficiency (Details) - $ / shares	9 Months Ended	
	Sep. 30, 2016	Dec. 31, 2015
Common Stock, Shares Authorized	125,000,000	100,000,000
Common Stock, Par Value	$ 0.001	$ 0.001
Preferred Stock, Shares Authorized	10,000,000	1,000,000
Preferred Stock, Par Value	$ 0.001	$ 0.001
Common Stock Shares Issued	912,652	
Five Consultants		
Common Stock Shares Issued	125,000	
Exercise of Proceeds		
Common Stock Shares Issued	131,365	
Operations		
Warrants Issued	65,000	

8. Stockholders' Deficiency: Schedule of Assumptions Used (Details)	9 Months Ended
	Sep. 30, 2016 $ / shares
Details	
Assumptions Exercise Price	$ 0.00
Fair Value Assumptions, Risk Free Interest Rate	0.69%
Assumptions Expected Term	3 years
Fair Value Assumptions, Expected Volatility Rate	103.00%
Fair Value Assumptions, Expected Dividend Rate	0.00%
Assumptions Forfeiture Rate	0.00%

8. Stockholders' Deficiency: Schedule of Stockholders' Equity Note, Warrants or Rights (Details) - shares	Sep. 30, 2016	Dec. 31, 2015
Broker Warrants		
Class of Warrant or Right, Outstanding	325,245	271,742
Broker Warrants | RTO Adjustment		
Class of Warrant or Right, Outstanding	53,503	
Broker Warrants | After RTO		
Class of Warrant or Right, Outstanding	325,245	
Consultant Warrants		
Class of Warrant or Right, Outstanding	142,800	380,000
Consultant Warrants | RTO Adjustment		
Class of Warrant or Right, Outstanding	74,860	
Consultant Warrants | After RTO		
Class of Warrant or Right, Outstanding	454,860	
Consultant Warrants | Less: Exercised		
Class of Warrant or Right, Outstanding	(131,365)	
Consultant Warrants | Less: Expired		
Class of Warrant or Right, Outstanding	(245,695)	
Consultant Warrants | Add: Issued		
Class of Warrant or Right, Outstanding	65,000	
Warrants with Convertible Notes		
Class of Warrant or Right, Outstanding	827,500	
Warrants with Convertible Notes | Add: Issued		
Class of Warrant or Right, Outstanding	827,500	
Total		
Class of Warrant or Right, Outstanding	1,295,545	651,742
Total | RTO Adjustment		
Class of Warrant or Right, Outstanding	128,363	
Total | After RTO		
Class of Warrant or Right, Outstanding	780,105	
Total | Less: Exercised		
Class of Warrant or Right, Outstanding	(131,365)	
Total | Less: Expired		
Class of Warrant or Right, Outstanding	(245,695)	
Total | Add: Issued		
Class of Warrant or Right, Outstanding	892,500	

9. Related Party Transactions and Balances (Details) - USD ($)	3 Months Ended		9 Months Ended	
	Sep. 30, 2016	Sep. 30, 2015	Sep. 30, 2016	Sep. 30, 2015
Details				
Increase (Decrease) in Due to Officers and Stockholders	$ 60,000	$ 35,716	$ 151,302	$ 166,677

10. Commitments (Details) - USD ($)	6 Months Ended	12 Months Ended
	Jun. 30, 2016	Jul. 05, 2015
Oil and Gas Property, Lease Operating Expense	$ 16,530	
iMedical		
Oil and Gas Property, Lease Operating Expense		$ 7,931