

**BIOASIS TECHNOLOGIES INC.
(FORMERLY W.R. PARTNERS LTD.)**

FINANCIAL STATEMENTS

(Expressed in Canadian dollars)

February 29, 2008

AUDITORS' REPORT

To the Shareholders of biOasis Technologies Inc. (formerly W.R. Partners Ltd.):

We have audited the balance sheets of biOasis Technologies Inc. as at February 29, 2008 and February 28, 2007, and the statements of loss and deficit and cash flows for the year ended February 29, 2008 and for the period from incorporation on November 3, 2006 to February 28, 2007. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the company as at February 29, 2008 and February 28, 2007 and the results of its operations and its cash flows for the year ended February 28, 2008 and for the period from incorporation on November 3, 2006 to February 28, 2007 in accordance with Canadian generally accepted accounting principles.

Lancaster + David

CHARTERED ACCOUNTANTS

Vancouver, BC
June 6, 2008

**BIOASIS TECHNOLOGIES INC.
(FORMERLY W.R. PARTNERS LTD.)
BALANCE SHEETS**

	February 29, 2008	February 28, 2007
ASSETS		
CURRENT		
Cash and cash equivalents	\$ 1,277	\$ 90,001
Short term investments (Note 3)	479,710	-
GST receivable	7,293	-
Prepaid expenses	15,132	-
	503,412	90,001
Deferred costs (Note 2)	107,438	-
Advance (Note 9)	20,325	-
	\$ 631,175	\$ 90,001
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 57,005	\$ 5,000
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 4)	571,901	90,001
CONTRIBUTED SURPLUS (Note 4)	138,400	-
DEFICIT	(136,131)	(5,000)
	574,170	85,001
	\$ 631,175	\$ 90,001

Nature and continuance of operations (Note 1)

Approved on behalf of the Board:

"David Clark"

David J. Clark, Director

"Robin Hutchison"

Robin B. Hutchison, Director

The accompanying notes are an integral part of these financial statements

**BIOASIS TECHNOLOGIES INC.
(FORMERLY W.R. PARTNERS LTD.)
STATEMENTS OF LOSS AND DEFICIT**

	Year Ended February 29, 2008	From Incorporation on November 3, 2006 to February 28, 2007
EXPENSES		
Office and miscellaneous	\$ 1,024	\$ -
Professional fees	35,698	5,000
Stock-based compensation	86,400	-
Transfer agent and filing fees	20,092	-
	143,214	5,000
OTHER ITEMS		
Interest income	(12,083)	-
NET LOSS FOR THE PERIOD	131,131	5,000
DEFICIT, BEGINNING OF PERIOD	5,000	-
DEFICIT, END OF PERIOD	\$ 136,131	\$ 5,000
LOSS PER SHARE – Basic (Note 2)	\$ (0.04)	\$ (0.22)
Weighted average number of common shares outstanding (Note 2)	2,994,980	23,165

The accompanying notes are an integral part of these financial statements

**BIOASIS TECHNOLOGIES INC.
(FORMERLY W.R. PARTNERS LTD.)
STATEMENTS OF CASH FLOWS**

	Year Ended February 29, 2008	From Incorporation on November 3, 2006 to February 28, 2007
CASH FLOWS PROVIDED BY (USED FOR):		
OPERATING ACTIVITIES		
Net loss for the period	\$ (131,131)	\$ (5,000)
Adjusted for items not affecting cash:		
Stock based compensation	86,400	-
	(44,731)	(5,000)
Net changes in non-cash working capital item:		
GST receivable	(7,293)	-
Prepaid expenses	(15,132)	-
Accounts payable and accrued liabilities	5,340	5,000
	(61,816)	-
INVESTING ACTIVITIES		
Deferred costs	(60,773)	-
Short term investments	(479,710)	-
Advance	(20,325)	-
	(560,808)	-
FINANCING ACTIVITIES		
Proceeds from issuance of common shares	533,900	90,001
	533,900	90,001
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(88,724)	90,001
CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD	90,001	-
CASH AND CASH EQUIVALENTS, END OF THE PERIOD	\$ 1,277	\$ 90,001
Cash paid for interest	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -
Supplemental disclosure with respect to cash flows (Note 6)		

The accompanying notes are an integral part of these financial statements

BIOASIS TECHNOLOGIES INC.
(FORMERLY W.R. PARTNERS LTD.)
NOTES TO FINANCIAL STATEMENTS
February 29, 2008

1. NATURE AND CONTINUANCE OF OPERATIONS

The Company was incorporated under the British Columbia Business Corporations Act on November 3, 2006.

The Company obtained a listing on the TSX Venture Exchange (the "Exchange") on July 24, 2007 as a Capital Pool Corporation ("CPC") as defined in Policy 2.4 of the Exchange.

As a CPC, the Company's business objective is to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a Qualifying Transaction ("QT").

On March 27, 2008 the Company acquired 100% of the shares of biOasis Advanced Technologies Inc. (formerly biOasis Technologies Inc.) and changed its name to biOasis Technologies Inc. On March 31, 2008, the Company completed a unit private placement for gross proceeds of \$975,000. As a result, the Exchange notified the Company that it had completed its Qualifying Transaction and that effective April 3, 2008, the Company would no longer be considered a Capital Pool Company but would be classified as a "Research and Development" company and trade under its new symbol "BTP" (refer to Note 9).

The Company's business activity changed to research and development and commercialization of a protein substance named "P97" for use as an Alzheimer's biomarker diagnostic and for other potential therapeutic uses of P97.

The ability of the Company to fund its potential future operations and commitments is dependent upon the ability of the Company to obtain additional financing to support research, development and commercialization of its products and operations, to obtain regulatory approvals for use of its products, and to license the use of its technology.

These financial statements have been prepared with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a forced liquidation. These financial statements do not give effect to adjustments that would be necessary to the carrying amounts and classifications of assets and liabilities should the Company be unable to continue as a going concern.

The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to pay dividends or enjoy earnings in the immediate or foreseeable future

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Use of Estimates, Assumptions and Measurement Uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

(b) Financial Instruments

On March 1, 2007 the Company adopted without restatement, the Canadian Institute of Chartered Accountants ("CICA") Handbook Section 3855 "Financial Instruments – Recognition and Measurement".

The Company's financial instruments include cash, short term investments, GST receivable, advance and accounts payable and accrued liabilities. In management's opinion, the Company is not exposed to significant interest rate, currency exchange rate or credit risk arising from these financial instruments. The fair values of these financial instruments approximate their carrying values because of their current nature. The Company is not exposed to derivative financial instruments.

The Company classifies financial assets and liabilities as held-for-trading, available-for-sale, held-to maturity, loans and receivables or other financial liabilities depending on their nature. Financial assets and financial liabilities are recognized at fair value on their initial recognition, except for those arising from certain related party transactions which are accounted for at the transferor's carrying amount or exchange amount in accordance with the CICA Handbook Section 3840 "Related Party Transactions".

BIOASIS TECHNOLOGIES INC.
(FORMERLY W.R. PARTNERS LTD.)
NOTES TO FINANCIAL STATEMENTS
February 29, 2008

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

Subsequent to initial recognition, financial assets and liabilities classified as held-for-trading are measured at fair value, with gains and losses recognized in net income. Financial assets classified as held-to-maturity, loans and receivables, and financial liabilities other than those classified as held-for trading are measured at amortized cost, using the effective interest method of amortization. Financial assets classified as available-for-sale are measured at fair value, with unrealized gains and losses being recognized as other comprehensive income until realized, or if an unrealized loss is considered other than temporary, the unrealized loss is recorded in income.

Held-for-trading financial assets are financial assets that are purchased and incurred with the intention of generating profits in the near term.

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale, or financial assets that are not classified as loans and receivables or as held-to-maturity assets.

Held-to-maturity financial assets are financial assets that have a fixed maturity date and for which the Company has the intention and ability to hold to maturity.

The Company classified its cash and short term investments as held-for-trading and GST receivable and advance were classified as loans and receivables. The Company classified its accounts payable, notes payable and amounts due to related parties as other financial liabilities.

The carrying amounts of cash, short term investments, GST receivable, deposit and accounts payable and accrued liabilities approximate their fair values due to their short term nature. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. Adoption of this new standard has had no effect on the amounts disclosed in the financial statements.

(c) Hedging

Effective March 1, 2008 the Company adopted without restatement, CICA Handbook Section 3865 – "Hedging"

This new standard specifies the circumstances under which hedge accounting is permissible and how hedge accounting may be performed. The Company currently does not have any financial instruments which qualify for hedge accounting.

(d) Comprehensive Income

On March 1, 2007 the Company adopted without restatement, CICA Handbook Section 1530 - "Comprehensive Income"

Comprehensive income is the change in the Company's net assets that result from transactions, events and circumstances from sources other than the Company's shareholders and includes items that would not normally be included in earnings or loss such as unexercised gains or losses on available for sale investments. Other comprehensive income includes the holding gains and losses from available-for-sale securities which are not included in earnings or losses until realized. Adoption of this new standard has had no effect on the amounts disclosed in the financial statements.

Adoption of this new standard has had no effect on the amounts disclosed in the financial statements

(e) Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents.

(f) Deferred Costs

The Company defers costs directly attributable to business combination or costs related to the issue of common shares from treasury until the business combination or share offering is completed. These costs will be added to the purchase price of a business combination or if related to a share offering, netted against gross proceeds received upon the issue of share capital. Costs relating to business combinations that are abandoned or share offerings that do not close are charged directly to operations.

BIOASIS TECHNOLOGIES INC.
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NOTES TO FINANCIAL STATEMENTS
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2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Stock-based Compensation

The Company has adopted the accounting recommendations of the CICA Handbook Section 3870 “Stock-Based Compensation and Other Stock-based Payments”. When stock or stock options are issued, compensation expense will be recognized based on the fair value of the stock or stock options issued as determined using the Black-Scholes option pricing model.

(h) Income Taxes

The Company accounts for income taxes using the asset and liability method, whereby future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using enacted or substantially enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. A valuation allowance is recorded against any future income tax assets unless it is more likely than not that the Company will realize the benefits of its future income tax assets. In assessing the realizability of future tax assets, management considers whether it is more likely than not that some portion or all of the future tax assets will not be realized. The ultimate realization of future tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of future tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. The amount of the future tax asset considered realizable could change materially in the near term based on future taxable income during the carry forward period. A valuation allowance has been provided against all net future tax assets, as realization of such net assets is uncertain.

(i) Loss per share

Basic loss per share figures is calculated using the weighted average monthly number of shares outstanding during the respective fiscal period. The weighted average number of common shares outstanding during the period is calculated net of contingently returnable shares. The shares issued prior to the IPO on July 20, 2007 were contingently returnable throughout the fiscal year ended February 29, 2008 and have been excluded from the weighted average share calculation.

The Company uses the treasury stock method to calculate the dilutive effect of options, warrants and similar instruments. Under this method, the weighted average number of common shares outstanding used for the calculation of diluted loss per share assumes that the proceeds to be received on the exercise of dilutive share purchase options and warrants are used to repurchase common shares at the average market price during the period. Diluted loss per share has not been presented as it would be anti-dilutive.

(j) Recent accounting pronouncements

The Canadian Institute of Chartered Accountants (“CICA”) has issued new standards which may affect the financial disclosures and results of operations of the Company for interim and annual periods beginning February 1, 2008. With the exception of the move to International Financial Reporting Standards, the Company will adopt the requirements commencing in the interim period ended May 30, 2008 and is currently considering the impact this will have on the Company’s financial statements.

Financial instruments

The AcSB issued CICA Handbook Section 3862, Financial Instruments – Disclosures, which requires entities to provide disclosures in their financial statements that enable users to evaluate (a) the significance of financial instruments for the entity's financial position and performance; and (b) the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the balance sheet date, and how the entity manages those risks. The principles in this section complement the principles for recognizing, measuring and presenting financial assets and financial liabilities in Section 3855, Financial Instruments – Recognition and Measurement, Section 3863, Financial Instruments – Presentation, and Section 3865, Hedges.

BIOASIS TECHNOLOGIES INC.
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NOTES TO FINANCIAL STATEMENTS
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2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Recent Accounting Pronouncements (continued)

The AcSB issued CICA Handbook Section 3863, Financial Instruments – Presentation, which is to enhance financial statement users' understanding of the significance of financial instruments to an entity's financial position, performance and cash flows. This section establishes standards for presentation of financial instruments and non financial derivatives. It deals with the classification of financial instruments, from the perspective of the issuer, between liabilities and equity, the classification of related interest, dividends, losses and gains, and the circumstances in which financial assets and financial liabilities are offset.

Goodwill and Intangible Assets

In February 2008, the Accounting Standards Board issued Canadian Institute of Chartered Accountant (“CICA”) Handbook Section 3064, “Goodwill and Intangible Assets” (“CICA 3064”), which replaces CICA Handbook Section 3062, “Goodwill and Intangible Assets”, and CICA Handbook Section 3450, “Research and Development Costs”. CICA 3064 establishes standards for the recognition, measurement and disclosure of goodwill and intangible assets. This new standard is effective for the Company’s interim and annual consolidated financial statements commencing January 1, 2009. The Company does not expect that the adoption of this standard will have a material impact on its financial statements.

Inventories

In May 2007, the Accounting Standards Board issued CICA Handbook Section 3031, “Inventories” (“CICA 3031”). CICA 3031 introduces changes to the measurement and disclosure of inventory and converges with international financial reporting standards and is effective for interim and annual periods relating to fiscal years beginning on or after January 1, 2008. The Company does not expect that the adoption of this standard will have a material impact on its financial statements.

Capital Disclosures

In October 2006, the Accounting Standards Board issued CICA Handbook Section 1535, “Capital Disclosures”, which establishes standards for disclosing information about an entity’s capital and how it is managed. This standard is effective for interim and annual financial statements for fiscal years beginning on or after October 1, 2007. The Company is currently assessing the impact of the new standard and has not yet determined its effect on the Company’s financial statements.

International Financial Reporting Standards

In 2006, the CICA announced that accounting standards in Canada will converge with International Financial Standards (“IFRS”). The Company will need to begin reporting under IFRS in the first quarter of 2011 with comparative data for the prior year. IFRS uses a conceptual framework similar to GAAP, but there could be significant differences on recognition, measurement and disclosures that will need to be addressed. The Company is currently assessing the impact of these standards and has not yet determined the impact on these financial statements.

3. SHORT TERM INVESTMENTS

Short term investments of \$479,710 (2007: \$nil) comprise a one year Canadian chartered bank GIC at 4% maturing July 20, 2008, cashable at any time without penalty with accrued interest of \$11,482.

BIOASIS TECHNOLOGIES INC.
(FORMERLY W.R. PARTNERS LTD.)
NOTES TO FINANCIAL STATEMENTS
February 29, 2008

4. SHARE CAPITAL

Authorized share capital consists of an unlimited number of common shares without par value.

Issued:

	Number of Shares	Value	Contributed Surplus
Issued at Incorporation date, November 3, 2006	1	\$ -	\$ -
Issued during the period:			
-for cash at \$0.075	1,200,006	90,001	-
Issued at February 28, 2007	1,200,007	90,001	-
Issued during the period:			
-for cash at \$0.075	201,667	15,125	-
-for cash at \$0.15	4,000,000	600,000	-
Agent commission	-	(60,000)	-
Agent warrants	-	(52,000)	52,000
Share issue cost	-	(21,225)	-
Stock-based compensation	-	-	86,400
Issued at February 29, 2008	5,401,674	\$ 571,901	\$ 138,400

a) Prospectus

The Company issued 4,000,000 common shares at a price of \$0.15 per share (the "Offering") by way of an Initial Public Offering (the "IPO") pursuant to Policy 2.4 "Capital Pool Companies" of the Exchange. The Company paid the Agent a cash commission of \$60,000 (10% of the gross proceeds), an administration fee of \$10,000 and granted Agent's Warrants entitling the Agent to acquire 400,000 common shares at a price of \$0.15 per share until July 24, 2009. The Agent has a right of first refusal to act as the Company's agent in respect of any future equity financings that the Company may undertake within 24 months from the date the Issuer's Shares commenced trading on the Exchange.

b) Shares Held in Escrow

At February 29, 2008, 1,401,674 shares of the Company are subject to an Escrow Agreement pursuant to policies of the Exchange. Under the terms of the Escrow Agreement, 10% of the escrowed shares will be released from escrow upon the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 15% will be release on each of the dates 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following Initial Release. As a result of completing its Qualifying Transaction on April 2, 2008 140,167 shares were released from escrow on that date.

c) Stock Options

The Company has adopted an incentive stock option plan, which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grants to directors, officers, employees and technical consultants to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company.

In connection with the foregoing, the number of common shares reserved for issuance to any individual director or officer will not exceed five percent (5%) of the issued and outstanding common shares and the number of common shares reserved for the issuance to all technical consultants will not exceed 2% of the issued and outstanding common shares. Options may be exercised after the greater of four months after grant of option or after completion of the qualifying transaction.

On July 20, 2007, the Company granted options to directors, officers and technical consultants to purchase a total of 540,000 common shares of the Company at the price of \$0.15 per share exercisable for a period of up to five years from the date the Company's common shares are listed for trading on the Exchange. The options vested in full upon granting.

A summary of the status of the Company's stock option plan as of February 29, 2008 and February 28, 2007 and changes during the periods then ended is presented below:

BIOASIS TECHNOLOGIES INC.
(FORMERLY W.R. PARTNERS LTD.)
NOTES TO FINANCIAL STATEMENTS
February 29, 2008

4. SHARE CAPITAL –stock options (continued)

	February 29, 2008		February 28, 2007	
	Number of Shares	Weighted Average Exercise Price	Number of Shares	Weighted Average Exercise Price
Outstanding, beginning balance	-	\$ -	-	\$ -
Granted	540,000	0.15	-	-
Outstanding, ending balance	540,000	\$ 0.15	-	\$ -
Exercisable, ending balance	540,000	\$ 0.15	-	\$ -

At February 29, 2008, 540,000 share purchase options were outstanding entitling the holders thereof the right to purchase one common share for each option held as follows:

Options	Exercise Price	Expiry Date
540,000	\$ 0.15	24-Jul-12

The fair value of stock options granted pursuant to the incentive stock option plan was \$86,400 and the weighted average grant date fair value was \$0.16 per share. This has been determined using the Black-Scholes Option Pricing Model with the following assumptions: risk free interest rate of 4.32%; expected life of 5 years; and expected volatility of 49%.

d) Agent Warrants

At February 29, 2008, 400,000 agent warrants were outstanding entitling the holders thereof the right to purchase one unit for each warrant held as follows:

Warrants	Exercise Price	Expiry Date
400,000	\$ 0.15	24-Jul-09

The fair value of agent warrants granted pursuant to the Offering was \$52,000. This has been determined using the Black-Scholes Option Pricing Model with the following assumptions: risk free interest rate of 4.32%; expected life of 2 years; and expected volatility of 49%.

Option and warrant pricing models require the input of highly subjective assumptions, particularly as to the expected price volatility of the stock. Changes in these assumptions can materially affect the fair value estimate and therefore it is management's view that the existing models do not necessarily provide a single reliable measure of the fair value of the Company's stock option and warrant grants.

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NOTES TO FINANCIAL STATEMENTS
February 29, 2008

5. RELATED PARTY TRANSACTIONS

- (a) During the year ended February 29, 2008 the Company accrued \$2,000 for accounting services provided by a company controlled by an officer of the Company.
- (b) During the year ended February 29, 2008 the Company issued 201,667 shares to one director and one officer of the Company at a price of \$0.075 per share for cash proceeds of \$15,125.
- (c) During the year ended February 29, 2008 the Company granted 540,000 stock options to directors and officers of the Company to purchase a total of 540,000 common shares of the Company at the price of \$0.15 per share exercisable for a period of up to five years from the date the Company's common shares are listed for trading on the Exchange.

6. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

Significant non-cash transactions during the year ended February 29, 2008 include:

- (a) Accruing costs in respect of the Qualifying Transaction of \$43,665 through accounts payable and accrued liabilities.
- (b) Accruing share issue costs of \$3,000 through accounts payable and accrued liabilities.
- (c) Issuing 400,000 agents' warrants valued at \$52,000 as finders fees on the initial public offering.

The significant non-cash transactions during the period ended from incorporation on November 3, 2006 to February 28, 2007 was the accrual of professional fees of \$5,000 in accounts payable and accrued liabilities.

7. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash and cash equivalents, short term investments, GST receivable, advance, accounts payable and accrued liabilities. Unless otherwise noted it is managements opinion that the Company is not exposed to significant interest, currency or credit risk arising from these financial instruments. The fair value of these financial instruments approximates their carrying value, unless otherwise noted.

8. INCOME TAXES

The provision for (recovery of) income taxes differs from the amount that would have resulted in applying Canadian federal and provincial statutory tax rates as follows:

	<u>February 29, 2008</u>	<u>February 28, 2007</u>
Loss before income taxes	\$ 131,131	\$ 5,000
Statutory tax rate	34.12%	34.12%
Expected income tax recovery at statutory rates	\$ 44,742	\$ 1,706
Non-deductible stock-based compensation	(29,480)	-
Share issue costs not deducted	5,543	-
Net change in valuation allowance	<u>(20,805)</u>	<u>(1,706)</u>
Future income tax recovery	<u>\$ -</u>	<u>\$ -</u>

BIOASIS TECHNOLOGIES INC.
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NOTES TO FINANCIAL STATEMENTS
February 29, 2008

8. INCOME TAXES (continued)

The tax effects of temporary differences that give rise to future income tax assets and liabilities are as follows:

	February 29, 2008	February 28, 2007
Future income tax assets:		
Non-capital losses carried forward	\$ 22,511	\$ 1,706
Share issue costs remaining	22,171	-
	44,682	1,706
Valuation allowance	(44,682)	(1,706)
Future income tax assets	\$ -	\$ -

Estimated tax asset for the year is \$nil. Based upon the level of historical taxable income, it cannot be reasonably estimated at this time if it is more likely than not that the Company will realize the benefits from future income tax assets.

As at February 29, 2008, the Company has non-capital losses of approximately \$65,976 (2007: \$5,000) which may be carried forward to apply against future years income tax for Canadian income tax purposes, subject to final determination by taxation authorities and expiring as follows:

Fiscal years ending	2027	\$ 5,000
Fiscal years ending	2028	60,976
		<u>\$ 65,976</u>

9. COMPLETION OF QUALIFYING TRANSACTION

Acquisition of biOasis Advanced technologies Inc. (formerly biOasis Technologies Inc.)

The Company entered into a shareholders purchase agreement dated October 23, 2007, to acquire 100% of the outstanding shares of BiOasis Advanced Technologies Inc. ("BIO" - formerly BiOasis Technologies Inc.) for consideration of 6,086,660 common shares of the Company. The transaction closed on March 27, 2008 and as a result, BIO became a wholly owned subsidiary of the Company.

In addition, the Company agreed to issue upon closing of the acquisition 200,000 stock options to the University of British Columbia and various other patent holders who had transferred their patents to BIO, whereby each option entitles the holder to purchase common shares of the Company at an exercise price of \$0.15 until March 27, 2010, subject to a thirty day, written notice exercise acceleration clause, if at any time after March 28, 2009 the weighted average price of the Company's shares trades above \$0.49 for 20 consecutive days.

During the year ended February 29, 2008, the Company advanced \$20,325 to Bio to be used towards the development of the technology. This advance would have been non refundable if the transaction did not close. As consideration for sponsoring the Qualifying Transaction, the sponsor was paid a non-refundable due diligence fee of \$10,000 plus GST, and a retainer of \$10,000 towards legal and other reasonable expenses. Subsequent to February 28, 2008 the sponsor was paid a further fee of \$15,000 plus GST.

BIO is a development stage biotechnology company that owns patents and licenses for a protein called "P97". The Company, through Bio, intends to pursue an independent third party clinical trial, perfect a non-destructive assay and to apply for FDA approval for an Alzheimer's diagnostic test kit as well as investigate the therapeutic potential of P97.

BIOASIS TECHNOLOGIES INC.
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February 29, 2008

10. SUBSEQUENT EVENTS

a) Stock Options grants:

- (i) On April 2, 2008, the Company granted incentive stock options to certain directors, officers, employees and consultants of the Company to purchase up to 1,980,000 common shares. The options vested in full upon granting. The options have a term of three years and are exercisable at an exercise price of \$0.15 per share.
- (ii) On April 17, 2008, the Company granted 200,000 incentive stock options to a consultant exercisable at \$0.30 per share expiring after two years, subject to vesting, 50,000 options upon grant and 25,000 options each quarter thereafter.
- (iii) On April 28, 2008, the Company granted 150,000 incentive stock options to a consultant exercisable at \$0.36 per share expiring after 5 years, subject to vesting of 18,750 options upon grant and 18,750 options each quarter thereafter.
- (iv) On May 22, 2008, the Company granted 100,000 incentive stock options to a consultant exercisable at \$0.58 per share expiring after 2 years, subject to vesting of 50,000 options upon grant and 25,000 options each six months thereafter.
- (v) On May 22, 2008, the Company granted 10,000 incentive stock options to a consultant exercisable at \$0.58 per share vesting immediately.

b) Shares Issued:

The Company issued 155,000 common shares at \$0.15 per share pursuant to the exercise of stock options and 10,000 common shares at \$0.15 per share pursuant to the exercise of Agent's Warrants for aggregate gross proceeds of \$24,750.

c) Name Change

On March 27, 2008 the Company changed its name from W.R. Partners Ltd to biOasis Technologies Inc.

d) Private Placement

On March 31, 2008 the Company completed a brokered and non-brokered private placement for 6,500,000 units at \$0.15 per unit for gross proceeds of \$975,000. Each unit consisted of one common share (a "Share") of the Company and one transferable common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional Share of the Company at a price of \$0.25 until March 31, 2009, subject to an exercise acceleration clause. The Company may exercise the exercise acceleration clause, if, at any time after August 2, 2008, the Shares trade at or above a volume weighted average price of \$0.50 for more than 20 trading consecutive days, by giving written notice by way of a News Release that the Warrants will expire 30 days from the date of such notice. The Agent received a cash payment of \$97,500 and 975,000 Agent's Warrants, whereby each Agent's Warrant is exercisable into one common share of the Company at \$0.15 until March 31, 2009. In addition, the Agent was paid an administration fee of \$5,000 plus GST, upon closing of the offering.

All the Shares and the Warrants issued in the Private Placement, and all common shares of the Company issued pursuant to the exercise of the Warrants or Agent's Warrants prior to August 1, 2008, are subject to trading restrictions expiring on August 1, 2008.

BIOASIS TECHNOLOGIES INC.
(FORMERLY W.R. PARTNERS LTD.)
NOTES TO FINANCIAL STATEMENTS
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10. SUBSEQUENT EVENTS (continued)

e) Contractual Commitments

- (i) Effective April 1, 2008 the Company entered into a consulting agreement with RBH Consulting Inc., a company controlled by Robin Hutchison, for services in his capacity as President and CEO. Compensation is \$7,000 per month plus incentive bonus and stock options as determined by the Board. The initial term is for one year, renewable for consecutive periods of one year unless 60 days written notice of non-renewal given by either party. The Company may terminate the agreement without cause until September 30, 2008 for a lump sum payment of four months salary or for a lump sum payment of six months of salary thereafter. If within 12 months of a change of control the contract is terminated by the Company a lump sum payment of six months salary is payable
- (ii) Effective April 1, 2008 the Company entered into a consulting agreement with David Clark for services in his capacity as Chief Financial Officer. Compensation is \$6,000 per month plus incentive bonus and stock options as determined by the Board. The initial term is for one year, renewable for consecutive periods of one year unless 60 days written notice of non-renewal given by either party. The Company may terminate the agreement without cause until September 30, 2008 for a lump sum payment of four months salary or for a lump sum payment of six months of salary thereafter. If within 12 months of a change of control the contract is terminated by the Company a lump sum payment of six months salary is payable.
- (iii) Effective April 1, 2008 the Company entered into a consulting agreement with 442668BC Ltd, a company controlled by Dr. Wilfred Jeffries, for services in his capacity as Scientific Consultant and Chairman of the Scientific Board. Compensation is \$5,000 per month plus incentive bonus and stock options as determined by the Board. The initial term is for one year, renewable for consecutive periods of one year unless 60 days written notice of non-renewal given by either party. The Company may terminate the agreement without cause until September 30, 2008 for a lump sum payment of four months salary or for a lump sum payment of six months of salary thereafter. If within 12 months of a change of control the contract is terminated by the Company a lump sum payment of six months salary is payable.