FORM 5

QUARTERLY LISTING STATEMENT

Name of CNSX Issuer: Big Rock Labs Inc.   (the "Issuer").

Trading Symbol: BLA

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNSX Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the CNSX.ca website.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the CNSX Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

See Financial Statements attached as Schedule A.

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

All related party transactions, if any, have been disclosed in the Issuer's Financial Statements and accompanying notes (Schedule A) for the three months ended June 30, 2014.

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
(b) A description of the transaction(s), including those for which no amount has been recorded.
(c) The recorded amount of the transactions classified by financial statement category.
(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
(e) Contractual obligations with Related Persons, separate from other contractual obligations.
(f) Contingencies involving Related Persons, separate from other contingencies.

2. Summary of securities issued and options granted during the period.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period,

No securities were issued from May 30, 2014, the date of the last Listing Statement (Form 2A).

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid

(b) summary of options granted during the period,

No options were granted from May 30, 2014, the date of the last Listing Statement (Form 2A).

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

(b) number and recorded value for shares issued and outstanding,

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

Authorized Share Capital	Issued and Outstanding	Options	Warrants	Escrowed Shares
Unlimited number of common shares without par value	18,300,000 Common shares	1,800,000		13,346,100

There are currently 1,800,000 options to purchase the Company's common stock outstanding. These stock options have an exercise price of $0.30 and expire on May 12, 2019.

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Name	Position
Karl Pawlowicz	Chief Executive Officer and Director
Harald Seemann	Chief Financial Officer and Director
Matthew Kaine	Director
Stephane Bigue	Director
Robert Tabios	Chief Marketing Officer
Giancarlo De Lio	Chief Operating Officer

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

See Management's Discussion and Analysis attached as Schedule C.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated August 28, 2014

Harald Seemann
Name of Director & Senior Officer

/s/ "Harald Seemann"
Signature

CFO and Director
Official Capacity

Issuer Details Name of Issuer Big Rock Labs Inc.	For Quarter Ended June 30, 2014	Date of Report August 28, 2014
Issuer Address 100 College Street, Suite 531		
City/Province/Postal Code Toronto, Ontario, M5G 1L5	Issuer Fax No. None	Issuer Telephone No. 416 879 1989
Contact Name Harald Seemann	Contact Position CFO and Director	Contact Telephone No. 416 879 1989
Contact Email Address ir@bigrocklabs.com	Web Site Address www.bigrocklabs.com	

Schedule A

UNAUDITED FINANCIAL STATEMENTS

OF BIG ROCK LABS INC. AT JUNE 30, 2014

[Inserted as pages following]

BIG ROCK LABS INC.

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months period from April 01, 2014 to June 30, 2014

(Expressed in Canadian Dollars)

Notice of no auditor review of interim financial statements

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

The Company's external auditor has not performed a review of the interim financial statements for the period ending June 30, 2014.

The Management of Big Rock Labs Inc. was responsible for the preparation of these interim financial statements. The interim financial statements were prepared in accordance with generally accepted accounting principles in Canada developed by the Canadian Institute of Chartered Accountants.

BIG ROCK LABS INC.

STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
(Expressed in Canadian Dollars)

	June 30, 2014
ASSETS	
Current	
Cash	$ 206,051
GST Amounts receivable	$ 2,777
Intellectual Property and other intangible assets (Note 9)	$ 36,300
Total Assets	$ 245,128
LIABILITIES	
Current	
Accrued liabilities	$ 1,900
SHAREHOLDERS' EQUITY	
Share capital (Note 4)	$ 336,000
Deficit	$ (92,772)
Total Shareholders' Equity	$ 243,228
Total Liabilities and Shareholders' Equity	$ 245,128

Nature and Continuance of Operations (Note 1)
Major Events (Note 8)

Approved and authorized by the Board of Directors on August 28, 2014:

On behalf of the Board:

/s/ "Harald Seemann"	*/s/ "Karl Pawlowicz"*
Harald Seemann	**Karl Pawlowicz**
Director	**Director**

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

BIG ROCK LABS INC.

STATEMENT OF LOSS AND COMPREHENSIVE LOSS (UNAUDITED)
For the period from April 01, 2014, to June 30, 2014
(Expressed in Canadian Dollars)

Expenses	
Professional Fees	$ 41,735
Plan of Arrangement (Note 8)	$ 20,000
CSE Listing Fees	$ 13,000
Other Expenses	$ 3,205
	$ 77,940
Loss before other items	$ (77,940)
Other items	
Interest and other income	$ 562
Net loss and comprehensive loss for the period	$ (77,378)
Basic and diluted loss per share	$ (0.01)
Weighted average number of common shares outstanding	18,300,000

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

BIG ROCK LABS INC.

STATEMENT OF CHANGES OF EQUITY (UNAUDITED)
For the period from April 01, 2014, to June 30, 2014
(Expressed in Canadian Dollars)

	Number of Shares		Share Capital		Deficit		Total
Balance, April 01, 2014	18,200,000	$	306,000	$	(15,394)	$	-
Shares issued for cash (Note 4)	100,000		30,000		-	$	30,000
Loss for the period	-		-		(77,378)	$	(77,378)
Balance, June 30, 2014	18,300,000	$	336,000	$	(92,772)	$	-

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

BIG ROCK LABS INC.
STATEMENT OF CASH FLOWS (UNAUDITED)
For the period from April 01, 2014, to June 30, 2014
(Expressed in Canadian Dollars)

Operating Activity	
Loss for the period	$ (77,378)
Changes in non-working capital items:	
GST Amounts receivable	(2,777)
Accrued liabilities	1,900
Cash used in operating activities	(78,255)
Financing Activity	
Common Shares issued for cash (Note 4)	30,000
Investing Activity	
Development of Intangible Assets (Note 9)	(8,800)
Decrease in cash during the period	(57,055)
Cash, beginning of the period	263,106
Cash, end of the period	$ 206,051
Supplemental Disclosure of Cash Flow Information:	
Cash received during the period for interest	$ 562
Cash paid during the period for income taxes	

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

1. Nature and Continuance of Operations

Big Rock Labs ("Big Rock" or the "Company") was incorporated on April 04, 2014 under the Business Corporations Act of British Columbia. The Company owns 100% of Big Rock Technologies Inc. which was incorporated on February 13, 2014 under the Business Corporations Act of British Columbia as well. The head office of the Company is at 15 Iceboat Terrace, Suite 4106; Toronto, Ontario M5V 4A5.

Big Rock Labs became a reporting issuer in British Columbia and Alberta on May 27, 2014, pursuant to the closing of a statutory plan of arrangement with Gorilla Minerals Corp. and Big Rock Labs' wholly-owned subsidiary Big Rock Technologies Inc. In addition to being a reporting issuer in British Columbia and Alberta, Big Rock Labs became a reporting issuer in Ontario upon listing on the Canadian Securities Exchange ("CSE") on June 02, 2014.

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at June 30, 2014, the Company has not generated any revenues from operations, and has a working capital of $206,928, and an accumulated deficit of $92,772. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These financial statements do not reflect any adjustments that may be necessary if the Company is unable to continue as a going concern. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

2. Basis of Preparation

Statement of Compliance

These financial statements for the period ended June 30, 2014, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of Preparation

The financial statements of the Company have been prepared on an accrual basis and are based on historical costs, modified where applicable. The financial statements are presented in Canadian Dollars, unless otherwise noted, which is the functional currency of the Company.

Significant Estimates and Assumptions

The preparation of financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the fair value measurements for financial instruments and the recoverability and measurement of deferred tax assets.

Significant Judgements

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgment in applying the Company's financial statements is the classification of financial instruments and the going concern assumption.

3. Significant Accounting Policies

The significant accounting policies used in the preparation of these financial statements set out below have been applied consistently in all material respects.

<u>Cash</u>

The Company's cash consists of amounts held in its corporate bank account.

<u>Basic and Diluted Loss Per Share</u>

Basic losses per share are computed by dividing the loss for the year by the weighted average number of common shares outstanding during the year. Diluted losses per share reflect the potential dilution that could occur if potentially dilutive securities were exercised or converted to common stock. No potentially dilutive securities were issued during the period. Accordingly, there is no difference in the amounts presented for basic and diluted loss per share.

<u>Share-based payment transactions</u>

The Company may grant stock options to acquire common shares of the Company to directors, officers, employees and consultants. Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to the option reserve. The fair value of options is determined using a Black–Scholes pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Intangible Assets

The Company's acquired Trademarks, Domain Names, and Software Application (collectively, "the Intellectual Property" or "IP") and certain contracts (Note 9) costs shall be accounted for as intangible assets using IFRS 38. This IP is initially capitalized at cost which includes the purchase price (net of any discounts and rebates) and other directly attributable cost of preparing the asset for its intended use. Direct expenditures, including employee costs, which enhances or extends the performance of computer software and beyond its specifications and which can be reliably measured, is added to the original cost of the software and domain names. Costs associated with maintaining the computer software are recognized as an expense when incurred.

Intangible assets are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash inflows that are largely independent of those from other assets. If this is the case, the recoverable amount is determined for the CGU to which the asset belongs.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. The difference between the carrying amount and recoverable amount is recognized as an impairment loss in profit or loss, unless the asset is carried at the revalued amount, in which case, such impairment loss is treated as a revaluation decrease.

An impairment loss for an asset other than goodwill is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. The carrying amount of this asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

A reversal of impairment loss for an asset other than goodwill is recognized in profit or loss, unless the asset is carried at revalued amount, in which case, such reversal is treated as a revaluation increase. However, to the extent that an impairment loss on the same revalued asset was previously recognized as an expense, a reversal of that impairment is also credited to profit or loss.

Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

At initial recognition, the Company classifies its financial assets in the following three categories depending on the purpose for which the instruments were acquired: Financial assets at fair value through profit or loss ("FVTPL"), available for sale ("AFS") financial assets or loans and receivable. The Company has classified its cash as loans and receivables.

At each reporting date, the Company assesses whether there is objective evidence that a financial asset is impaired. Financial assets are impaired when one or more events that occurred after the initial recognition of the financial asset have been impacted.

For financial assets carried at amortized cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the financial asset's original effective interest rate.

Financial liabilities within the scope of IAS 39 are classified as financial liabilities at FVTPL or other financial liabilities, as appropriate.

The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value.

The Company's financial liabilities include accrued liabilities. Subsequent to initial recognition, accrued financial liabilities are measured at amortized cost using the effective interest method. All are classified as other financial liabilities.

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of the available-for-sale financial instruments, a significant and prolonged decline in the value of the instrument is considered to determine whether impairment has arisen.

The Company does not have any derivative financial assets or liabilities.

Income taxes

Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax

Deferred income tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

Accounting standards issued but not yet applied

The following new standards and interpretations are not yet effective and have not been applied in preparing these financial statements. The Company is currently evaluating the potential impacts of these new standards and does not anticipate any material changes to the financial statements upon adoption of these new and revised accounting pronouncements.

IFRS 9 – *Financial Instruments* (effective January 1, 2015) introduces new requirements for the classification and measurement of financial assets, and will replace IAS 39. IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple classification options available in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39.

4. Share Capital

a) Authorized: An unlimited number of common shares without par value.

b) Issued: On April 22, 2014, the Company issued 100,000 common shares at a price of $0.30 per common share for total proceeds of $30,000.

5. Financial Instruments

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Fair value

The carrying value of cash amounts, and accrued liabilities approximated their fair value because of the relatively short-term nature of these instruments.

Credit risk

The Company's cash is largely held in large Canadian financial institutions. The Company maintains cash deposits with Schedule A financial institutions, which from time to time may exceed federally insured limits. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

Foreign exchange risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. Due to its planned global revenue stream, the Company is exposed to foreign exchange risk.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

The Company's ability to continue as a going concern is dependent on management's ability to raise additional funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. The Company intends to meet its current obligations in the following year with funds to be raised through private placements, shares for debt, loans and related party loans.

Classification of financial instruments

Financial assets included in the statement of financial position are as follows:

Fair value through profit and loss:	**June 30, 2014**
Cash	$ 206,051

Financial liabilities included in the statement of financial position are as follows:

	June 30, 2014
Non-derivative financial liabilities:	
• Accrued liabilities	$ 1,900
	$ -

Fair value

The fair value of the cash and accrued liabilities approximates their carrying amounts, due to the short-term maturities of these instruments.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
- Level 3 – Inputs that are not based on observable market data.

The following is an analysis of the Company's financial assets measured at fair value as at June 30, 2014:

	Level 1	**Level 2**	**Level 3**
Cash	$ 206,051	$ -	$ -

6. Capital Risk Management

The Company defines its capital as shareholders' equity. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of its technologies and to maintain a flexible capital structure for its projects for the benefit of its stakeholders. As the Company is in the development stage, its principal source of funds is from the issuance of common shares. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, acquire or dispose of assets or adjust the amount of cash. The Company expects its capital resources, which include a share offering, will be sufficient to carry its research and development plans and operations through its current operating period. The Company is not subject to externally imposed capital requirements.

7. Income Taxes

(a) Current Income Taxes

A reconciliation of income taxes at statutory rates is as follows:

		June 30, 2014
Net loss for the period	$	(77,378)
Expected tax recovery at a combined federal and provincial rate of 25.00%		(19,344)
Tax benefit not recognized		(19,344)
Deferred income tax recovery	$	–

(b) Deferred Taxes

Significant components of the Company's deferred income tax assets (not recognized) after applying enacted corporate income tax rates are as follows:

		June 30, 2014
Non-capital loss carry forwards	$	19,344
Net deferred income tax asset not recognized	$	19,344

At June 30, 2014, management considers that it is not "more likely than not" that these losses will not be utilized and accordingly a full valuation allowance has been recognized against these losses.

At June 30, 2014, the Company has Canadian non-capital losses of $23,193 which, if not utilized to reduce income in future periods, expire through 2033.

8. Major Events

On April 4, 2014, the Company entered into an Arrangement Agreement (“the Arrangement Agreement) with Gorilla and Big Rock Labs Inc. (“Big Rock Labs”). Gorilla is a reporting issuer in the provinces of Alberta and British Columbia. The parties agreed to reorganize their business by way of a Plan of Arrangement which was carried out under the provisions of the Business Corporations Act (British Columbia). As a part of the Arrangement Agreement, the following transactions took place:

i. Big Rock Technologies acquired all the 10,000 issued and outstanding Big Rock Labs’ common shares from Gorilla (the “Purchase Shares”) for $20,000;

ii. Big Rock Technologies and Big Rock Labs exchanged securities on a 1:1 basis, such that all issued and outstanding common shares of Big Rock Technologies were exchanged by their holders for the same number of shares of Big Rock Labs;

iii. Gorilla and Big Rock Labs exchanged securities as follows: Gorilla issued 4 common shares to Big Rock Labs and Big Rock Labs issued 4,000 common shares to Gorilla (collectively, the “Exchange Shares”); and

iv. The Purchase Shares and the Exchange Shares were then cancelled.

Following closing of the Arrangement on May 27, 2014, Big Rock Labs became a reporting issuer in Alberta and British Columbia and Big Rock Technologies became the wholly-owned subsidiary of Big Rock Labs. Since this transaction resulted in the shareholders of Big Rock Technologies owning a majority of the issued and outstanding shares of the Company, this transaction was accounted for as a reverse acquisition. Big Rock Labs was incorporated on April 4, 2014, as a subsidiary of Gorilla, for the purpose of participating in and completing the Arrangement.

9. Intangible Assets

On March 4, 2014, the Company entered into an Asset Purchase Agreement with 2382709 Ontario Inc. to purchase intangible assets comprised of Intellectual Property and Contracts. The Intellectual Property is comprised of the Hostello Trademarks, the Hostello Domain Names, and the Hostello Software Application. The value of $30,000 reflects the acquisition cost of these assets. With further development of the Hostello Asset in April and May 2014, the value increased to $32,500 by June 30, 2014. In June 2014 the Company also started development of the Reach Asset, valued at $3,800 on June 30, 2014.

10. Subsequent Events

On July 07, 2014 the Company published a news release titled “Big Rock Labs Adds Kashif Shaikh and Uzair Khan to Toronto iOS Engineering Team”. On July 28, 2014 the Company published a news release titled “Big Rock Labs Announces Successful Dual Listing on the Frankfurt Stock Exchange, Enters Reach iOS Testing Phase and Android Development”. Big Rock Labs completed a dual listing of the company’s shares on the Frankfurt Stock Exchange (“FSE”) on July 16, 2014. The Company's trading symbol on FSE is "BR1" and the stock identification number is "A116BN". On August 19, 2014 the Company published a news release titled “Big Rock Labs Expands Reach iOS Foursquare Integration, Testing Phase Nears Successful Completion”.

Schedule C

MANAGEMENT'S DISCUSSION AND ANALYSIS

OF THE UNAUDITED FINANCIAL STATEMENTS

OF BIG ROCK LABS INC. AT JUNE 30, 2014

[Inserted as pages following]

BIG ROCK LABS INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the three months period from April 01, 2014 to June 30, 2014

INTRODUCTION

The following Management's Discussion and Analysis ("MD&A") of Big Rock Labs Inc. (the "Company") has been prepared by management in accordance with the requirements of National Instrument 51-102 as of August 28, 2014. This MD&A should be read in conjunction with the unaudited financial statements as at June 30, 2014 and the related notes contained therein which have been prepared under International Financial Reporting Standards ("IFRS"). The information contained herein is not a substitute for detailed investigation or analysis on any particular issue. The information provided in this document is not intended to be a comprehensive review of all matters and developments concerning the Company.

All financial information in this MD&A has been prepared in accordance with IFRS and all dollar amounts are quoted in Canadian dollars, the reporting and functional currency of the Company, unless specifically noted.

FORWARD-LOOKING STATEMENTS

The following Management's Discussion and Analysis ("MD&A") contains statements which, to the extent that they are not recitations of historical facts, may constitute forward-looking information under applicable Canadian securities legislation. Such forward-looking statements or information include financial and other projections as well as statements regarding the Company's future plans, objectives, performance, revenues, growth, profits, operating expenses or the Company's underlying assumptions. Forward-looking statements and information relating to the Company are based on the beliefs of management as well as assumptions made by and information currently available to us. The words "may", "would", "could", "will", "likely", "expect", "anticipate", "intend", "plan", "forecast", "project", "estimate" and "believe" or other similar words and phrases may identify forward-looking statements or information. Persons reading this Management's Discussion and Analysis are cautioned that such statements or information are only predictions, and that the Company's actual future results or performance may be materially different. This MD&A contains forward-looking statements relating to, among other things, regulatory compliance, the sufficiency of current working capital, the estimated cost and availability of funding for the continued research and development of our digital products. Such statements reflect the current views of management with respect to future events and are subject to certain risks, uncertainties and assumptions. Factors that could cause actual events or results to differ materially from those suggested by these forward-looking statements include, but are not limited to: the possibility of development or deployment difficulties or delays; the dependence on users' and customers' satisfaction; the timing of entering into significant contracts; the risks involved in developing integrated software solutions and integrating them with third-party products and services; the performance of the global economy; user, customer and industry analyst perception of the Company and its technology vision and future prospects; the success of certain business combinations engaged in by the Company or by its competitors; possible disruptive effects of organizational or personnel changes; technological change, new products and standards; risks related to acquisitions and international expansion; reliance on large customers; dependence upon key personnel and hiring; reliance on a limited number of suppliers; risks related to the Company's competition; the Company not adequately protecting its intellectual property; currency exchange rate risk; and including, but not limited to, other factors described in the Company's reports filed on SEDAR, including its listing statement and those referred to under the heading "Risks and Uncertainties". In drawing a conclusion or making a forecast or projection set out in the forward-looking information, the Company takes into account the following material factors and assumptions in addition to the above factors: the Company's ability to execute on its business plan; the acceptance of the Company's products and services by its users and customers; the timing of execution of outstanding or potential customer contracts by the Company; the sales opportunities available to the Company; the Company's subjective assessment of the likelihood of success of a sales lead or opportunity; the Company's historic ability to generate sales leads or opportunities; and that sales will be completed at or above the Company's estimated margins. This list is not exhaustive of the factors that may affect the Company's forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. All forward-looking statements made in this MD&A are qualified by this cautionary statement and there can be no assurance that actual results or developments anticipated by the Company will be realized. The Company disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

COMPANY OVERVIEW

Background

Big Rock Labs ("Big Rock" or the "Company") was incorporated on April 04, 2014 under the Business Corporations Act of British Columbia. The Company owns 100% of Big Rock Technologies Inc. which was incorporated on February 13, 2014 under the Business Corporations Act of British Columbia as well. The head office of the Company is at 15 Iceboat Terrace, Suite 4106; Toronto, Ontario M5V 4A5.

Big Rock Labs became a reporting issuer in British Columbia and Alberta on May 27, 2014, pursuant to the closing of a statutory plan of arrangement with Gorilla Minerals Corp. and Big Rock Labs' wholly-owned subsidiary Big Rock Technologies Inc. In addition to being a reporting issuer in British Columbia and Alberta, Big Rock Labs became a reporting issuer in Ontario upon listing on the Canadian Securities Exchange ("CSE") on June 02, 2014.

Big Rock Labs is an emerging Canadian technology company that specializes in digital product research and development. The Company is currently developing two iPhone, iPad and Android apps to capitalize on the fast-growing sharing economy: Reach and Hostello. Big Rock has a team of expert software engineers who create disruptive products that grow organically, engage and retain users through unique experiences. The Company is led by seasoned entrepreneurs Karl Pawlowicz and Harald Seemann. In addition, Big Rock has retained experienced tech advisor and mentor Matthew Kaine. The Company has plans to apply for patents in the future.

The Company is currently developing two apps:

- **Reach**, a revolutionary new way of finding local professionals and being found in return. Signing in with LinkedIn or email allows users to browse nearby professionals that are available to connect.
- **Hostello**, a free mobile and web app for iPhone, iPad, Android and browsers that helps travelers find and book high value budget accommodations quickly and confidently.

Reach

Reach is a free mobile social networking app that utilizes location-based technology to connect professionals in their area. Reach advances career growth by helping users - both with and without a LinkedIn account - find and shake hands with other professionals nearby.

Since May 2003, LinkedIn has built a user base of over 260 million professionals and is now the most respected professional network worldwide. LinkedIn has encountered a problem where the bulk of these connections never develop into business or face-to-face encounters. Reach will allow LinkedIn users to connect with local professionals in their area, on the go in seconds, generating local career opportunities.

Reach strives to reinvent networking in cafes, airport lounges, common areas, conventions and meetup groups. The app aims to disrupt lines of business such as recruiting, event organizing, local business marketing and start-up culture.

Hostello

Hostello is a cloud platform utilizing advanced web based technologies to deliver the fastest most accurate results to assist users in finding the highest value budget accommodations.

Hostello will be a free mobile and web travel app that strives to become the world's easiest way to book quality budget accommodations on the go.

Shifts in the global economy have created new travel consumption models which favour value and flexibility. This disruptive shift in consumer behaviour has led to the rise of a sharing economy, and with it, budget accommodations such as hostels and peer-to-peer (P2P) room rentals. Hostello will be a free tool that helps travelers find and book high value budget accommodations quickly and confidently by curating results.

With hotel customers flocking to P2P services and low to medium priced hostel booking technology being largely undeveloped, Hostello plans to bridge these gaps as the essential booking platform of the future.

Industry Trends

By 2017, mobile is expected to account for over 30 percent of online travel sales, according to data from the World Travel Market.

Big Rock's apps are designed to appeal to the fast-growing, so-called "sharing economy", which eliminates the middle men and democratizes the global economy. Jeremy Rifkin, author of "The Zero Marginal Cost Society", says the success of businesses such as Airbnb --- the online marketplace where people can book or list a room, house or even a castle --- is about the emergence of a new economic system alongside the traditional capitalist market, potentially leading to what he calls a "paradigm shift in the economy."

The sharing economy keeps growing at a rapid pace as more and more people are looking for ways to save money for accommodation while they travel and when they need transportation services. Leading companies in this sector have successfully closed large financing rounds at record valuations. This is a sign that investors believe in the future potential of the sharing economy.

Significant Events

Incorporation – April 04, 2014
CSE Listing – June 02, 2014

Financing

On April 22, 2014, the Company issued 100,000 common shares at a price of $0.30 per common share for total proceeds of $30,000.

Plan of Arrangement

On April 4, 2014, the Company entered into an Arrangement Agreement with Gorilla Minerals and Big Rock Technologies. Gorilla is a reporting issuer in the provinces of Alberta and British Columbia.

The parties agreed to reorganize their business by way of a plan of arrangement to be carried out under the provisions of the Business Corporations Act (British Columbia). As a part of the Arrangement Agreement, the following transactions took place:

i) Big Rock Technologies acquired from Gorilla all of the issued and outstanding shares of Big Rock Labs for consideration of $20,000 consisting of a deposit of $5,000 which was paid on execution of the Arrangement Agreement; $5,000 was paid on April 15, 2014 and the balance was paid on closing on May 27, 2014;

ii) Big Rock Technologies and Big Rock Labs completed a one-for-one share exchange pursuant to which Big Rock Technologies became a wholly-owned subsidiary of Big Rock Labs.

Following completion of the Arrangement Agreement, Big Rock Labs Inc. became a reporting issuer in Alberta and British Columbia.

Since this transaction resulted in the shareholders of Big Rock Labs Inc. owning a majority of the issued and outstanding shares of Big Rock Technologies, this transaction was accounted for as a reverse acquisition.

Contract for Services Agreements

The Company entered into a contract for services agreement dated June 1, 2014 of indeterminate term subject to termination by either party without notice, as follows:

a) Michael Stinson for services fulfilling the duties of programming and development work of the Company at $3,800 per month.

The Company entered into a consulting agreement dated June 16, 2014 of indeterminate term subject to termination by either party without notice, as follows:

a) AppFlex Inc. for services fulfilling the duties of programming and development work of the Company at $85 per hour

There are no compensatory plans or arrangements with respect to the executive officers resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a change of named executive officers' responsibilities following a Change of Control. The Issuer has not granted any termination or change of control benefits. In case of termination of named executive officers, common law and statutory law applies.

Subsequent Events

On July 07, 2014 the Company published a news release titled “Big Rock Labs Adds Kashif Shaikh and Uzair Khan to Toronto iOS Engineering Team”.

On July 28, 2014 the Company published a news release titled “Big Rock Labs Announces Successful Dual Listing on the Frankfurt Stock Exchange, Enters Reach iOS Testing Phase and Android Development”.

Big Rock completed development of a fully functional Reach iOS beta version on July 28, 2014. The Company performed Cross-Device Testing so that Reach runs smoothly on the iOS 7 operating system on iPhone 4, 4S, 5, 5S and on iPads. The launch of Reach on the Apple App Store is planned for September 2014.

Big Rock began development of an Android version of Reach in early August 2014 with an estimated completion in early October 2014. A launch of the Reach application on iOS and Android will maximize the full potential of Reach as it will be available on over 90% of smartphone devices across the world, according to the latest smartphone sales data from Kantar Worldpanel ComTech.

Big Rock also completed a dual listing of the company’s shares on the Frankfurt Stock Exchange (“FSE”) on July 16, 2014. The Company's trading symbol on FSE is "BR1" and the stock identification number is "A116BN".

On August 19, 2014 the Company published a news release titled “Big Rock Labs Expands Reach iOS Foursquare Integration, Testing Phase Nears Successful Completion”.

SELECTED FINANCIAL INFORMATION

	Period ended June 30, 2014
Working capital deficit	$0
Current assets	$206,928
Total liabilities	$1,900
Share capital and shares subscribed	$336,000
Deficit	$77,378

RESULTS OF OPERATIONS

For the period ended June 30, 2014, the Company incurred losses of $77,378, which resulted from Corporate & Securities Legal Services Expenses, Plan of Arrangement Costs, CSE Listing Fees and Business Development Expenses.

Summary of Quarterly Results

Results are summarized in the table below:

Table - Summary of quarterly results

	June 30, 2014
Net Loss	$ 77,378
Loss per Share	$ 0.01
Intangible Assets	$ 36,300
Total Assets	$ 245,128
Working Capital Deficit	$ 0

Liquidity and Capital Resources

As at June 30, 2014, the assets of the Company were represented by $206,051 cash held on hand as well as the Hostello and Reach Intellectual Properties ("Intangible Assets") of $36,300. The Company has to rely upon the sale of equity securities, primarily through private placements for cash, for research and development of software applications and general operating activities. All completed private placement arrangements are described in the **Significant Events** section above.

The Company had accrued liabilities of $1,900 related to application programming interface (API) development costs of the Reach Intellectual Property.

The Company has not pledged any of its assets as security for loans, or otherwise is not subject to any debt covenants. Based on current information, the Company anticipates that its working capital is sufficient to meet its expected ongoing obligations for the coming year.

Transactions with Related Parties

There were no transactions with related parties.

Outstanding Share Data

On June 30, 2014 the Company had 18,300,000 shares of its common stock issued and outstanding. There are currently 1,800,000 options to purchase the Company's common stock outstanding. These stock options have an exercise price of $0.30 and expire on May 12, 2019.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

SIGNIFICANT ACCOUNTING POLICIES

All significant accounting policies adopted by the Company have been described in the notes to the unaudited financial statements for the period ended June 30, 2014.

<u>New accounting standards and interpretations</u>

Certain new accounting standards and interpretations have been published; however, these are not mandatory for the June 30, 2014 reporting period. The management of the Company believes that these standards and interpretations will have no material impact on the financial statements.

RISKS AND UNCERTAINTIES

The Company's future growth and profitability will depend on the effectiveness and efficiency of advertising and promotional costs, including the Company's ability to (i) create brand recognition for its products; (ii) determine appropriate advertising strategies, messages and media; and (iii) maintain acceptable operating margins on such costs. There can be no assurance that advertising and promotional costs will result in revenues for the Company's business in the future, or will generate awareness of the Company's technologies or services. In addition, no assurance can be given that the Company will be able to manage the Company's advertising and promotional costs on a cost-effective basis.

<u>Uninsured or Uninsurable Risk</u>

The Company may become subject to liability for risks against which the Company cannot insure or against which the Company may elect not to insure due to the high cost of insurance premiums or other factors. The payment of any such liabilities would reduce the funds available for the Company's usual business activities. Payment of liabilities for which the Company does not carry insurance may have a material adverse effect on the Company's financial position and operations.

<u>Conflicts of Interest Risk</u>

Certain of the Company's directors and officers are, and may continue to be, involved in other business ventures in the technology industry through their direct and indirect participation in corporations, partnerships, joint ventures, etc. that may become potential competitors of the products the Company intends to provide. Situations may arise in connection with potential acquisitions or opportunities where the other interests of these directors and officers conflict with or diverge from the Company's interests. In accordance with the Business Corporations Act of British Columbia, directors who have a material interest in any person who is a party to a material contract or where a proposed material contract is required, subject to certain exceptions, have to disclose that interest and generally abstain from voting on any resolution to approve the contract. In addition, the directors and the officers are required to act honestly and in good faith with a view to the Company's best interests. However, in conflict of interest situations, the Company's directors and officers may owe the same duty to another company and will need to balance their competing interests with their duties to the Company.

Circumstances (including with respect to future corporate opportunities) may arise that may be resolved in a manner that is unfavorable to us.

Key Personnel Risk

The Company's success will depend on its directors and officers to develop the Company's business and manage its operations, and on the Company's ability to attract and retain key technical, sales and marketing staff or consultants once operations begin. The loss of any key person or the inability to find and retain new key persons could have a material adverse effect on the Company's business. Competition for qualified technical, sales and marketing staff, as well as officers and directors can be intense and no assurance can be provided that the Company will be able to attract or retain key personnel in the future, which may adversely impact the Company's operations.

Speculative Nature of Investment Risk

An investment in the Company's common shares carries a high degree of risk and should be considered as a speculative investment by purchasers. The Company has not paid dividends, and is unlikely to pay dividends in the immediate or near future. The Company is in the development and planning phases of its business and has not started commercialization of the Company's products and services. The Company's operations are not yet sufficiently established such it can mitigate the risks associated with its planned activities.

No Established Market for Shares Risk

There is currently no established trading market through which common shares in the Company's authorized capital may be sold. Even if a trading market develops, there can be no assurance that such market will continue in the future. As a result, investors in the Company may lose their entire investment.

Liquidity and Future Financing Risk

The Company may require additional financing to fund future operations and expansion plans. The Company plans to raise up to $500,000 further funds to carry out its business plan, but it does not yet have a commitment from anyone to invest the funds. The Company's ability to secure any required financing to sustain its operations will depend in part upon prevailing capital market conditions, as well as the Company's business success. There can be no assurance that the Company will be successful in the Company's efforts to secure any additional financing or additional financing on terms satisfactory to the Company's management. If additional financing is raised by issuing common shares in the Company's authorized capital, control of the Company may change and shareholders may suffer additional dilution. If adequate funds are not available, or are not available on acceptable terms, the Company may be required to scale back its business plan or cease operating.

Going-Concern Risk

The Company's financial statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. The Company's future operations are dependent upon the identification and successful completion of equity or debt financing and the achievement of profitable operations at an indeterminate time in the future. There can be no assurances that the Company will be successful in completing equity or debt financing or in achieving profitability. The financial statements do not give effect to any adjustments relating to the carrying values and classification of assets and liabilities that would be necessary should the Company be unable to continue as a going concern.

Global Economy Risk

The ongoing economic slowdown and downturn of global capital markets has generally made the raising of capital by equity or debt financing more difficult. The Company will be dependent upon the capital markets to raise additional financing in the future, while the Company establishes a user base for its products. Access to financing has been negatively impacted by the ongoing global economic downturn. As such, the Company is subject to liquidity risks in meeting the Company's development and future operating cost requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the Company's ability to raise equity or obtain loans and other credit facilities in the future and on terms favourable to the Company and its management. If uncertain market conditions persist, the Company's ability to raise capital could be jeopardized, which could have an adverse impact on the Company's operations and the trading price of the Company's common shares on the Canadian Securities Exchange (the "Exchange").

Dividend Risk

The Company has not paid dividends in the past and does not anticipate paying dividends in the near future. The Company expects to retain the Company's earnings to finance further growth and, when appropriate, retire debt.

Share Price Volatility Risk

It is anticipated that the Company's common shares will be listed for trading on the Exchange. As such, external factors outside of the Company's control such as announcements of quarterly variations in operating results, revenues and costs, and sentiments toward technology sector stocks may have a significant impact on the market price of the Company's common shares. Global stock markets, including the Exchange, have from time to time experienced extreme price and volume fluctuations that have often been unrelated to the operations of particular companies. The same applies to companies in the technology sector. There can be no assurance that an active or liquid market will develop or be sustained for the Company's common shares.

Increased Costs of Being a Publicly Traded Company

As a company with publicly-traded securities, the Company will incur significant legal, audit and filing fees not presently incurred. Securities legislation and the rules and policies of the Exchange require listed companies to, among other things, adopt corporate governance and related practices, and to continuously prepare and disclose material information, all of which will significantly increase the Company's legal and financial compliance costs.

Financial Instruments

<u>Fair value</u>

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data. The fair value of cash is measured based on level 1 inputs of the fair value hierarchy. The estimated fair value of financial liabilities is equal to their carrying values due to the short-term nature of these instruments.

Capital Management

The Company defines its capital as shareholders' equity. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of its technologies and to maintain a flexible capital structure for its projects for the benefit of its stakeholders. As the Company is in the development stage, its principal source of funds is from the issuance of common shares. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, acquire or dispose of assets or adjust the amount of cash. The Company expects its capital resources, which include a share offering, will be sufficient to carry its research and development plans and operations through its current operating period. The Company is not subject to externally imposed capital requirements.

The Company is exposed to varying degrees to a variety of financial instrument related risks:

1) Fair value

The carrying value of cash amounts, and accrued liabilities approximated their fair value because of the relatively short-term nature of these instruments.

2) Credit risk

The Company's cash is largely held in large Canadian financial institutions. The Company maintains cash deposits with Schedule A financial institutions, which from time to time may exceed federally insured limits. The Company has not experienced any significant credit losses and believes it is not exposed to any significant credit risk.

3) Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

4) Liquidity risk

The Company's ability to continue as a going concern is dependent on management's ability to raise additional funding through future equity issuances and through short-term borrowing. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

CONTINGENCIES

There are no contingent liabilities.

DIRECTORS AND OFFICERS

As of the date of this report, August 28, 2014, the Company's directors and officers are the following:

Directors:	Officers:
Karl Pawlowicz	Karl Pawlowicz – Chief Executive Officer
Harald Seemann	Harald Seemann – Chief Financial Officer
Matthew Kaine	Giancarlo De Lio – Chief Operating Officer
Stephane Bigue	Robert Tabios – Chief Marketing Officer

Approved and authorized by the Board of Directors on August 28, 2014:

On behalf of the Board:

/s/ "Harald Seemann"	*/s/ "Karl Pawlowicz"*
Harald Seemann	**Karl Pawlowicz**
Director	**Director**