
**BONANZA BLUE CORP.
CONDENSED INTERIM
CONSOLIDATED FINANCIAL STATEMENTS
THREE AND SIX MONTHS ENDED
JUNE 30, 2015
(EXPRESSED IN CANADIAN DOLLARS)
(UNAUDITED)**

Notice to Reader

The accompanying unaudited condensed interim consolidated financial statements of Bonanza Blue Corp. (the "Company") have been prepared by and are the responsibility of management. The unaudited condensed interim consolidated financial statements have not been reviewed by the Company's auditors.

Bonanza Blue Corp.
Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

	As at June 30, 2015	As at December 31, 2014
ASSETS		
Current assets		
Cash	\$ 4,353	\$ 22,875
Amounts receivable	3,717	211
Total assets	\$ 8,070	\$ 23,086
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Current liabilities		
Accounts payable and other liabilities	\$ 29,123	\$ 7,499
Due to related parties (note 3(b))	66,276	64,969
Total liabilities	95,399	72,468
Shareholders' deficit		
Share capital (note 4)	388,712	388,712
Reserve for share-based payments (note 5)	34,200	34,200
Deficit	(510,241)	(472,294)
Total shareholders' deficit	(87,329)	(49,382)
Total liabilities and shareholders' deficit	\$ 8,070	\$ 23,086

The accompanying notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Nature of operations and going concern assumption (note 1)
Subsequent event (note 10)

Approved on behalf of the Board:

(Signed) "Eric Klein", Director
(Signed) "David Brill", Director

Bonanza Blue Corp.**Condensed Interim Consolidated Statements of Comprehensive Loss****(Expressed in Canadian Dollars)****(Unaudited)**

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2015	2014	2015	2014
Expenses				
General and administrative (note 8)	\$ 28,095	\$ 3,048	\$ 37,947	\$ 10,009
Net loss and comprehensive loss for the period	\$ (28,095)	\$ (3,048)	\$ (37,947)	\$ (10,009)
Basic and diluted net loss per share (note 7)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average number of common shares				
outstanding - basic and diluted	8,055,009	8,055,009	8,055,009	7,806,733

The accompanying notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Bonanza Blue Corp.**Condensed Interim Consolidated Statements of Changes in Shareholders' Deficit****(Expressed in Canadian Dollars)****(Unaudited)**

	Share Capital	Reserves		Deficit	Total
		Warrants	Share-based Payments		
Balance, December 31, 2013	\$ 352,164	\$ 102,000	\$ 34,200	\$ (554,616)	\$ (66,252)
Private placement (note 4(b)(i))	40,000	-	-	-	40,000
Cost of issue (note 4(b)(i))	(3,452)	-	-	-	(3,452)
Expiry of warrants	-	(102,000)	-	102,000	-
Net loss for the period	-	-	-	(10,009)	(10,009)
Balance, June 30, 2014	\$ 388,712	\$ -	\$ 34,200	\$ (462,625)	\$ (39,713)
Balance, December 31, 2014	\$ 388,712	\$ -	\$ 34,200	\$ (472,294)	\$ (49,382)
Net loss for the period	-	-	-	(37,947)	(37,947)
Balance, June 30, 2015	\$ 388,712	\$ -	\$ 34,200	\$ (510,241)	\$ (87,329)

The accompanying notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Bonanza Blue Corp.
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

	Six Months Ended	
	June 30,	
	2015	2014
Operating activities		
Net loss for the period	\$ (37,947)	\$ (10,009)
Non-cash working capital items:		
Amounts receivable	(3,506)	50
Accounts payable and other liabilities	21,624	(5,165)
Due to related parties	1,307	(2,696)
Net cash used in operating activities	(18,522)	(17,820)
Financing activities		
Private placement (note 4(b)(i))	-	40,000
Cost of issue	-	(3,452)
Net cash provided by financing activities	-	36,548
Net change in cash	(18,522)	18,728
Cash, beginning of period	22,875	5,233
Cash, end of period	\$ 4,353	\$ 23,961

The accompanying notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Bonanza Blue Corp.

Notes to Condensed Interim Consolidated Financial Statements

Six Months Ended June 30, 2015

(Expressed in Canadian Dollars)

(Unaudited)

1. Nature of operations and going concern assumption

On October 12, 2000, Tripleplay Sports Group Inc. ("Tripleplay") acquired all of the issued and outstanding shares of 1420042 Ontario Inc. for 3,420,000 post consolidated common shares and warrants to acquire 3,420,000 post consolidated common shares at \$0.20 per share expiring on October 12, 2003. In connection with the acquisition, Tripleplay changed its name to Bonanza Blue Corp. ("Bonanza" or the "Company") and consolidated its common shares on a 1 for 10 basis.

The Company has no operations and is currently seeking new business opportunities. Success in identifying a suitable new business for the Company is uncertain. Furthermore, the Company has limited working capital to pursue such opportunities. As at June 30, 2015, the Company had a working capital deficiency of \$87,329 (December 31, 2014 - working capital deficiency of \$49,382) and accumulated deficit of \$510,241 (December 31, 2014 – accumulated deficit of \$472,294). In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. The Company's ability to continue operations is dependent on management's ability to obtain additional financing and to manage its cash resources. The Company's discretionary activities do have considerable scope for flexibility in terms of the amount and timing of expenditure, and expenditures may be adjusted accordingly.

The primary office is located at 36 Toronto Street, Suite 1000, Toronto, Ontario, M5C 2C5. The Company's financial year ends on December 31.

2. Significant accounting policies

(a) Statement of compliance

The unaudited condensed interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations issued by the IFRS Interpretations Committee ("IFRIC").

These unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the IASB and interpretations issued by the IFRIC.

The policies applied in these unaudited condensed interim consolidated financial statements are based on IFRS issued and outstanding as of July 20, 2015, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim consolidated financial statements as compared with the most recent annual consolidated financial statements as at and for the year ended December 31, 2014. Any subsequent changes to IFRS that are given effect in the Company's annual consolidated financial statements for the year ending December 31, 2015 could result in restatement of these unaudited condensed interim consolidated financial statements.

(b) New standards not yet adopted and interpretations issued but not yet effective

IFRS 9 – Financial Instruments ("IFRS 9") was issued by the IASB in October 2010 and will replace IAS 39 - Financial Instruments: Recognition and Measurement ("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 rules 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. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier adoption is permitted.

Bonanza Blue Corp.

Notes to Condensed Interim Consolidated Financial Statements

Six Months Ended June 30, 2015

(Expressed in Canadian Dollars)

(Unaudited)

3. Due to related parties

Related parties include the Board of Directors, officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. Related party transactions conducted in the normal course of operations are measured at the exchange value (the amount established and agreed to by the related parties).

(a) Bonanza entered into the following transactions with related parties:

	Six Months Ended June 30,	
	2015	2014
Marrelli Support Services Inc. ("Marrelli Support") (i)	\$ 9,500	\$ 3,500

	Three Months Ended June 30,	
	2015	2014
Marrelli Support (i)	\$ 4,500	\$ 1,500

(i) The Chief Financial Officer ("CFO") of Bonanza is the President of Marrelli Support. Fees relate to the CFO function performed.

(b) The following summary outlines amounts owing to related parties. The amounts are unsecured, non-interest bearing and due on demand:

	As at June 30, 2015	As at December 31, 2014
Accounting fees payable to Marrelli Support	\$ 4,346	\$ 3,039
Advances from Brillco Inc. ("Brillco") (i)	29,930	29,930
Advances from FSC Abel Financial Inc. ("FSC") (i)	32,000	32,000
	\$ 66,276	\$ 64,969

(i) Shareholders of the Company.

(c) Certain shareholders and an officer, all through companies they control, purchased common shares in the February 25, 2014 private placement (see note 4(b)(i)):

- Brillco, a shareholder, acquired direct ownership of 325,000 common shares of the Company in the private placement;
- FSC, a shareholder, acquired direct ownership of 325,000 common shares of the Company in the private placement; and
- C. Marrelli Services Limited, a company controlled by Carmelo Marrelli, the CFO of the Company, acquired direct ownership of 150,000 common shares of the Company in the private placement.

Bonanza Blue Corp.

Notes to Condensed Interim Consolidated Financial Statements

Six Months Ended June 30, 2015

(Expressed in Canadian Dollars)

(Unaudited)

3. Due to related parties (continued)

(d) To the knowledge of the directors and officers of the Company, as at June 30, 2015, no person or corporation beneficially owned or exercised control or direction over common shares of the Company carrying more than 10% of the voting rights attached to all the common shares of the Company other than as set out below:

	Number of Common Shares	Percentage of Outstanding Shares
Brillco	1,875,000	23.27 %
FSC	1,975,000	24.52 %

As at June 30, 2015, directors and officers of the Company controlled 250,000 common shares of the Company or approximately 3.1% of the shares outstanding.

The Company is not aware of any arrangements that may at a subsequent date result in a change in control of the Company.

4. Share capital

a) Authorized share capital

Unlimited common shares with no par value

2,000,000 special preference shares, voting, non-participating and redeemable

b) Common shares issued

At June 30, 2015, the issued share capital amounted to \$388,712. The change in issued share capital for the period was as follows:

	Number of Common Shares	Amount
Balance, December 31, 2013	7,255,009	\$ 352,164
Private placement (i)	800,000	40,000
Cost of issue (i)	-	(3,452)
Balance, June 30, 2014, December 31, 2014 and June 30, 2015	8,055,009	\$ 388,712

(i) On February 25, 2014, Bonanza announced that it has completed a non-brokered private placement of common shares raising gross proceeds of \$40,000. The Company has issued and sold 800,000 common shares at a price of \$0.05 per share. Legal and other costs associated with the non-brokered private placement amounted to \$3,452.

Bonanza Blue Corp.

Notes to Condensed Interim Consolidated Financial Statements
Six Months Ended June 30, 2015
(Expressed in Canadian Dollars)
(Unaudited)

5. Stock options

The following table reflects the continuity of stock options for the periods presented:

	Number of Stock Options	Weighted Average Exercise Price (\$)
Balance, December 31, 2013 and June 30, 2014	450,000	0.12
Balance, December 31, 2014 and June 30, 2015	450,000	0.12

The following table reflects the actual stock options issued and outstanding as of June 30, 2015:

Expiry Date	Exercise Price (\$)	Weighted Average Remaining Contractual Life (Years)	Number of Options Outstanding	Number of Options Vested (Exercisable)	Number of Options Unvested
June 24, 2016	0.12	0.99	450,000	450,000	-

6. Warrants

	Number of Warrants	Grant Date Fair Value (\$)
Balance, December 31, 2013	1,500,000	102,000
Expired	(1,500,000)	(102,000)
Balance, June 30, 2014	-	-
Balance, December 31, 2014 and June 30, 2015	-	-

7. Net loss per share

The calculation of basic and diluted loss per share for the three and six months ended June 30, 2015, was based on the loss attributable to common shareholders of \$28,095 and \$37,947, respectively (three months ended June 30, 2014 - loss of \$3,048 and \$10,009, respectively) and the weighted average number of common shares outstanding of 8,055,009 (three and six months ended June 30, 2014 - 8,055,009 and 7,806,733, respectively). Diluted loss per share is the same as basic loss per share.

8. General and administrative

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Professional fees	\$ 21,779	\$ 1,175	\$ 24,697	\$ 5,566
Shareholder information	-	-	1,595	340
Office and general	6,316	1,873	11,655	4,103
	\$ 28,095	\$ 3,048	\$ 37,947	\$ 10,009

9. Segmented information

The Company's operations comprise a single reporting segment which is currently inactive. As the operations comprise a single reporting segment, amounts disclosed in the unaudited condensed interim consolidated financial statements also represent segment amounts.

Bonanza Blue Corp.

Notes to Condensed Interim Consolidated Financial Statements

Six Months Ended June 30, 2015

(Expressed in Canadian Dollars)

(Unaudited)

10. Subsequent event

On July 6, 2015, Bonanza announced that it and Churchill Diamond Corporation had mutually agreed to terminate their previously announced proposed business combination. Bonanza intends to continue its search for a prospective business or asset to merge with or acquire.