DPVC INC.

FINANCIAL STATEMENTS

MARCH 31, 2010

(unaudited)

Responsibility for Financial Statements

The accompanying financial statements for DPVC Inc.have been prepared by management in accordance with Canadian generally accepted accounting principles. These financial statements, which are the responsibility of management, are unaudited and have not been reviewed by the Company's auditors. Management believes the financial statements are free of material misstatement and present fairly, in all material respects, the financial position of the Company as at March 31, 2010 and December 31, 2009 and the results of its operations and its cash flows for the periods then ended.

DPVC INC.
BALANCE SHEET
(expressed in Canadian Dollars)

	March 31, 2010	December 31, 2009
ASSETS		
Current		
Cash (note 4)	$ 262,937	$ 301,007
Prepaid expenses	3,750	-
Accounts receivable	1,169	803
	267,856	301,810
Deferred charges	293,016	72,608
	$ 560,872	$ 374,418
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	$ 268,220	$ 78,113
Shareholders' Equity		
Share capital (note 6)	$ 318,297	$ 318,297
Contributed surplus (note 7)	8,169	8,169
Deficit	(33,814)	(30,161)
	$ 292,652	$ 296,305
	$ 560,872	$ 374,418

Subsequent Events (note 11)

Approved by the Board:

"T. Richard Turner" — Director

"D. Neil McDonnell" — Director

The accompanying notes are an integral part of these financial statements.

DPVC INC.
STATEMENT OF OPERATIONS AND DEFICIT
(expressed in Canadian Dollars)

	For the quarter ended March 31, 2010	For the quarter ended March 31, 2009
EXPENSES		
Filing fees	$ 3,126	$ 6,950
Professional fees	504	66
Bank charges	23	104
General and administrative expenses	-	42
	3,653	7,162
OTHER ITEM		
Interest income	-	20
Loss and Comprehensive Loss	(3,653)	(7,142)
Deficit, Beginning of Period	**(30,161)**	**(6,486)**
Deficit, End of Period	**($ 33,814)**	**($ 13,628)**
Basic and Diluted Loss Per Common Share (note 5)	**($ 0.00)**	**($ 0.00)**
Weighted Average Number of Common Shares Outstanding	**3,000,000**	**3,000,000**

The accompanying notes are an integral part of these financial statements.

DPVC INC.
STATEMENT OF CASH FLOW
(expressed in Canadian Dollars)

	For the quarter ended March 31, 2010	For the quarter ended March 31, 2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	($ 3,653)	($ 7,142)
Changes in non-cash working capital items		
Change in accounts receivable	(366)	3,828
Change in prepaids	(3,750)	-
Change in accrued interest	-	109
Change in accounts payable and accrued liabilities	(1,131)	(3,476)
Cash flow from operating activities	**(8,900)**	**(6,681)**
CASH FLOW FROM FINANCING ACTIVITIES		
Deferred acquisition and share issuance costs	(29,170)	(-)
Cash flow from financing activities	**(29,170)**	**-**
Change in cash for the period	**(38,070)**	**(6,681)**
Cash, Beginning of Period	**301,007**	**323,794**
Cash, End of Period	**$ 262,937**	**$ 317,113**

The accompanying notes are an integral part of these financial statements.

1. Incorporation

DPVC Inc. (the "Company") was incorporated under the *Canada Business Corporations Act* on June 3, 2008 and is classified as a capital pool company as defined in TSX Venture Exchange Inc. (the "Exchange") Policy 2.4. The Company issued share capital and commenced operations on June 30, 2008.

2. Summary of Significant Accounting Policies

These unaudited financial statements have been prepared by management and are based upon Canadian generally accepted accounting principles consistent with those used and described in the audited annual financial statements. In accordance with Canadian generally accepted accounting principles, these interim statements do not contain all the financial statement disclosures included in audited annual financial statements and, accordingly, should be read in conjunction with the audited annual financial statements for the year ended December 31, 2009.

3. Future Changes to Significant Accounting Policies

CICA Handbook Section 1582 – Business Combinations will apply prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after January 1st, 2011. CICA Handbook Sections 1601 – Consolidations and 1602 – Non-controlling interests will be effective for interim and annual financial statements relating to fiscal years beginning on or after January 1st, 2011. Earlier adoption of these sections is permitted as of the beginning of a fiscal year. All three sections must be adopted concurrently. These sections replace the former CICA Handbook Sections 1581 – Business Combinations and 1600 – Consolidated Financial Statements. CICA Handbook Section 1582 establishes standards for the accounting for a business combination. CICA Handbook Section 1601 establishes standards for the preparation of consolidated financial statements. CICA Handbook Section 1602 establishes standards for accounting for a non-controlling interest in a subsidiary in consolidated financial statements subsequent to a business combination. The Company is currently considering the effect on the financial statements of the new standards.

The CICA Accounting Standards Board has adopted a strategic plan for the direction of accounting standards in Canada. As part of that plan, accounting standards for public companies will be required to converge with International Financial Reporting Standards for fiscal years beginning on or after January 1, 2011 with comparative figures presented on the same basis.

The Company is currently in the process of evaluating the potential impact of IFRS to its consolidated financial statements. This will be an ongoing process as the International

3. Future Changes to Significant Accounting Policies (continued)

Accounting Standards Board and the AcSB issue new standards and recommendations. The Company's consolidated financial performance and financial position as disclosed in Company's current GAAP financial statements may be significantly different when presented in accordance with IFRS.

4. Restriction on Use of Proceeds

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to 30% of the gross proceeds may be used to cover prescribed costs of issuing the common shares or administrative and general expenses of the Company. These restrictions apply until completion of a Qualifying Transaction by the Company as defined under the policies of the Exchange.

5. Loss per Share

The weighted average basic and diluted common shares outstanding for the three months and nine months ended March 31, 2010 is 3,000,000 (2008: 3,000,000). As the company is in a loss position, stock options outstanding are anti-dilutive.

(expressed in Canadian dollars)

6. Share Capital

	Number of Common Shares	Amount
Authorized:		
Unlimited number of common shares		
Issued and outstanding:		
Common shares issued pursuant to private place at 0.10 per share (a)	2,000,000	$ 200,000
Common shares issued pursuant to initial public offering at $0.20 per share (b)	1,000,000	$ 200,000
Agent's options (b)		$ (8,169)
Share issuance costs (b)		$(73,534)
Balance as at March 31, 2010 and December 31, 2009	3,000,000	$ 318,297

(a) On June 30, 2008 the Company issued 2,000,000 common shares for cash consideration of $200,000. These common shares are held in escrow pursuant to the requirements of the Exchange to be released 10% on the issuance of the Final Exchange Bulletin (as defined under the policies of the Exchange) and 15% on each of the 6th, 12th, 18th, 24th, 30th and 36th months following the issuance of the Final Exchange Bulletin. All common shares acquired on exercise of stock options prior to the completion of a Qualifying Transaction must also be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

In addition, all common shares of the Company acquired in the secondary market prior to the completion of a Qualifying Transaction by any person or corporation who becomes a control person are required to be deposited in escrow. Subject to certain exemptions permitted by the exchange, all securities of the Company held by principals of the resulting issuer will also be escrowed.

(expressed in Canadian dollars)

6. Share Capital (continued)

(b) On October 17, 2008, the Company completed an initial public offering (the "Offering") by the issuance of 2,000,000 common shares at a price of $0.20 per common share for gross proceeds of $200,000. The agent for the Offering, (the "Agent"), received a cash commission of 10% of the gross proceeds of the Offering ($20,000) and reimbursement of the Agent's legal fees and an administration fee. The Agent was also granted 100,000 options (the "Agent's Options") equal to 10% of the number of common shares sold pursuant to the Offering (valued at $8,169) which was recorded as contributed surplus. Each Agent's Options entitles the Agent to purchase a common share for a period of 24 months from the date that the Company's common shares were listed on the TSX Venture Exchange (expiry date: October 16, 2010) at an exercise price of $0.20 per common share. Additional share issue costs of $73,534 were incurred in connection with the Offering.

7. Contributed Surplus

Balance as at March 31, 2010 and December 31, 2009	$ 8,169

8. Stock Options

Stock option transactions and the number of stock options outstanding are summarized as follows:

	Number of Options	Weighted Average Exercise Price
Opening, June 3, 2008	-	-
Stock options granted – October 17, 2008	100,000	$0.20
Balance, March 31, 2010 and December 31, 2009	100,000	$0.20

(expressed in Canadian dollars)

8. Stock Options (continued)

The following table summarizes information about stock options outstanding at March 31, 2010:

	Number of Options	Exercise Price	Expiry Date
Options outstanding at March 31, 2010 and December 31, 2009	100,000	$ 0.20	October 16, 2010
Options exercisable at March 31, 2010 and December 31, 2009	100,000	$0.20	October 16, 2010

9. Capital Management

The Company's objectives when managing capital, which is share capital and deficit, are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company sets the amount of capital in proportion to risk. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new common shares, or sell assets to reduce debt.

The Company monitors capital from time-to-time using a variety of measures. Monitoring procedures are typically performed as a part of the overall management of the Company's operations. The Company's strategy during the period, which was unchanged from the prior period, was to maintain its ability to secure access to financing at a reasonable cost. The requirements and terms of sources of capital cannot be predicted and change in ways the Company cannot predict.

10. Risk Management and Fair Values

Management's risk management policies are typically performed as a part of the overall management of the Company's operations. Management is aware of risks related to these objectives through direct personal involvement with employees and outside parties. In the normal course of its business, the Company is exposed to a number of risks that can affect its operating performance. Management's close involvement in operations helps identify risks and variations from expectations. The Company has not designated transactions as hedging transactions to manage risk. As a part of the overall operation of the Company, management considers the avoidance of undue concentrations of risk. These risks and the actions taken to manage them include the following:

Liquidity Risk:

Liquidity risk is the risk that the Company cannot meet its financial obligations associated with financial liabilities in full. The Company's source of liquidity is its equity. The risk with issuing new capital is that the capital markets may not be receptive to an equity issue with financial terms favourable to the Company. The funds are primarily used to finance working capital and are adequate to meet the Company's financial obligations associated with financial liabilities.

Interest Rate Risk:

Interest rate risk is the risk that changes in market interest rates may have an effect on the cash flows associated with some financial instruments, known as interest rate cash flow risk, or on the fair value of other financial instruments, known as interest rate price risk. The Company invests in short-term investments that may be cashed prior to maturity.

Credit Risk:

Credit risk arises from the possibility that debtors may be unable to fulfill their commitments. For a financial asset, this is typically the gross carrying amount, net of any amounts offset and any impairment losses. The Company has credit policies to address credit risk on accounts receivable, which may include the analysis of the financial position of the debtor and review of credit limits. The Company also may review credit history before establishing credit and review credit performance. An allowance for doubtful accounts or other impairment provisions are established based upon factors surrounding credit risk, historical trends and other information.

(expressed in Canadian dollars)

10. Risk Management and Fair Values (continued)

A financial asset is past due when a debtor has failed to make a payment when contractually due. The Company has no financial assets that are past due and does not have an allowance for doubtful accounts receivable.

Sensitivity Analysis:

The sensitivity analyses below show the impact on net loss and comprehensive loss if interest rates on short-term investments had been higher or lower:

Interest rate	-0.50%	-0.25%	+0.25%	+0.50%
Quarter ended March 31, 2010	$ -	$ -	$ 170	$ 341
Quarter ended March 31, 2009	($ 20)	($ 20)	$ 201	$ 401

The sensitivity analyses do not take into consideration that the Company's assets and liabilities are actively managed. Additionally, the financial position of the Company may vary at the time that any actual market movement occurs or be mitigated by management actions to reduce exposure to risks.

Other limitations in the above sensitivity analyses include the use of hypothetical market movements to demonstrate potential risk that only represent the Company's view of possible near-term market changes that cannot be predicted with any certainty; and the assumption that all interest rates move in an identical fashion.

Fair Values:

The fair value of cash, accounts receivable, and accounts payable approximates its recorded value. Fair value is an estimate of the amount at which items might be exchanged in an arm’s length transaction between knowledgeable willing parties who are under no compulsion to act. Fair value should not be interpreted as an amount that could be realized in immediate settlement of the instruments. The estimate of fair value at year-end may not represent fair values at any other date. The determination of fair value is also affected by the use of judgment and by uncertainty.

The fair value hierarchy of financial instruments measured at fair value on the balance sheet is level 1 for cash (2009 – level 1).

11. Subsequent Events

On April 16, 2010, the Company completed a public offering (the "Offering") by the issuance of 19,952,983 common shares at a price of $0.35 per common share for gross proceeds of $6,983,544. The agents for the Offering, (the "Agents"), received a cash commission of 7% of the gross proceeds of the Offering ($488,848) and reimbursement of the Agents' legal fees and an administration fee.

On April 16, 2010, the Company acquired a 50% interest in each of two Nevada limited partnerships, Deer Springs Crossing, LP ("DSC LP") and LV Loan Holdings LP ("LVLH LP"). DSC LP owns certain land located in Las Vegas, Nevada (the "Deer Springs Property") and LVLH LP owns a promissory note (with respect to a loan related to the Deer Springs Property) and certain related security documents (the "Deer Springs Note").

On April 16, 2010, the Company also entered into an asset management agreement with TitanStar Capital Corporation (the "Asset Manager"), pursuant to which the Asset Manager will provide asset management, administrative and other services to the Company and its subsidiaries. On April 16, 2010, the Company granted to the Asset Manager options to purchase 100,000 common shares. Each option will allow the Asset Manager to purchase one common share at a price of $0.35 per Share from the date of issuance until the fifth anniversary of the issuance of such options.