DPVC INC.

INTERIM FINANCIAL STATEMENTS
(Unaudited)

SEPTEMBER 30, 2008

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 September 30, 2008 and June 30, 2008 and the results of its operations and its cash flows for the periods then ended.

DPVC INC.
BALANCE SHEET
(Unaudited)

	September 30, 2008	June 30, 2008
ASSETS		
Current		
Cash (note 3)	$ 200,238	$ 200,000
Deferred Financing Costs	34,693	-
	$ 234,931	$ 200,000
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	$ 34,062	$ -
Shareholders' Equity		
Share capital (note 4)	$ 200,000	$ 200,000
Retained deficit	869	
	$ 200,869	$ 200,000
	$ 234,931	$ 200,000

Subsequent Event (note 7)

Approved by the Board:

"T. Richard Turner"
T. Richard Turner, Director

"Greg Yuel"
Greg Yuel, Director

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

DPVC INC.
STATEMENT OF EARNINGS, COMPREHENSIVE INCOME AND RETAINED EARNINGS
(Unaudited)

	For the three months ended September 30, 2008	From date of incorporation (June 3, 2008) to Sept 30, 2008
REVENUE		
Interest Income	$ 1,288	$ 1,288
EXPENSES		
Filing fees	$ 419	$ 419
Net Income and Comprehensive Income	$ 869	$ 869
Retained Earnings, Beginning of Period	$ -	$ -
Retained Earnings, End of Period	$ 869	$ 869
Basic and Diluted Earnings Per Common Share	$ -	$ -
Weighted Average Number of Common Shares Outstanding	$ 2,000,000	$ 71,429

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

DPVC INC.
STATEMENT OF CASH FLOW
(Unaudited)

	For the three months ended September 30, 2008	From date of incorporation (June 3, 2008) to June 30, 2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the Period	$ 869	$ 869
Changes in Non-cash Working Capital Item:		
Increase in Accounts Payable and Accrued Liabilities	419	419
Net Cash Provided by Operating Activities	$ 1,288	$ 1,288
CASH FLOWS FROM FINANCING ACTIVITIES		
Capital Stock Issued for Cash, Net of Costs	$ 200,000	$ 200,000
Deferred Financing Costs Paid	(1,050)	(1,050)
Net Cash Provided by Financing Activities	198,950	198,950
Change in Cash for the Period	$ 200,238	$ 200,238
Cash, Beginning of Period	0	0
Cash, End of Period	$ 200,238	$ 200,238
Cash Paid During the Period for Interest	$ -	$ -
Cash Paid During the Period for Income Taxes	$ -	$ -

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 has not commenced operations as at the balance sheet date.

The Company is involved in securing equity financing, with which it intends to identify and evaluate opportunities for the acquisition of businesses and assets, and once identified and evaluated, to negotiate an acquisition thereof or participation therein subject to receipt of shareholder and regulator approval in order for the Company to complete a Qualifying Transaction approved by the Exchange.

The proposed business of the Company involves a high degree of risk and there is no assurance that the Company will identify an appropriate business for acquisition or investment and even if so identified and warranted, it may not be able to finance such acquisition or investment. Additional funds may be required to enable the Company to pursue such an initiative and the Company may be unable to obtain such financing on terms that are satisfactory to it. Further, there is no assurance that businesses acquired will be profitable.

2. Summary of Significant Accounting Policies

These financial statements are prepared in accordance with Canadian generally accepted accounting principles, are expressed in Canadian dollars and include the following significant accounting policies.

a) Accounting Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

2. **Summary of Significant Accounting Policies** (continued)

b) Financial Instruments

All financial instruments are required to be measured at fair value on initial recognition, except for certain related party transactions. Measurement in subsequent periods depends on whether the financial instrument has been classified as held for trading, available for sale, held to maturity, loans and receivables, or other liabilities. Financial assets and liabilities may be measured at fair value, cost, or amortized costs. Amortized cost is the amount at which the financial asset is measured at initial recognition less principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and less any reduction for impairment or uncollectability. Transactions to purchase or sell financial assets are recorded on the settlement date.

The Company classifies financial instruments using the following criteria:

Loans and receivables:

The Company classifies non-derivative financial assets resulting from the delivery of cash or other assets by a lender to a borrower in return for a promise to repay on a specified date or dates, or on demand, usually with interest as loans and receivables other than debt securities and loans and receivable that the entity, upon initial recognition, designates as held for trading or as available for sale.

Loans and receivables are subsequently measured at their amortized cost, using the effective interest method. Net gains and losses arising from changes in fair value are recognized in net income upon derecognition or impairment.

The Company has no financial assets classified as loans and receivables.

Held-to-maturity investments:

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the positive intention and ability to hold the maturity; other than those that meet the definition of loans and receivables, those that the Company, upon initial recognition, designates as held for trading and those that the Company designates as available for sale.

Held-to-maturity investments are subsequently measured at amortized cost using the effective interest method. Net gains and losses arising from changes in fair value are recognized in net income upon derecognition or impairment.

The Company has no financial assets classified as held-to-maturity.

2. Summary of Significant Accounting Policies (continued)

Held for trading:

A financial asset or financial liability held for trading is a financial asset or financial liability that is not either a loan or receivable acquired or incurred principally for the purpose of selling or repurchasing it in the near term, or part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit taking, or is a derivative, except for a derivative that is a designated and effective hedging instrument; or it is designated by the Company upon initial recognition as held for trading, except for financial instruments whose fair value cannot be reliably measured and financial instruments transferred in a related party transaction that were not classified as held for trading before the transaction.

Financial assets and financial liabilities classified as held-for-trading are measured at fair value with gains and losses recognized in net earnings. The Company does not reclassify a financial instrument into or out of the trading category while it is held or issued.

The Company has classified cash as held for trading and is reflected on the balance sheet at fair value.

Available-for-sale:

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

Available-for-sale financial assets are measured at fair value with unrealized gains and losses recognized in other comprehensive income until the financial asset is derecognized. Investments in equity instruments are classified as available-for-sale if they do not have a quoted market price in an active market and are measured at cost.

The Company has no financial assets classified as available-for-sale.

Other liabilities:

Financial liabilities are measured at fair value when they are classified as held for trading or are derivatives, except for derivatives that are linked to and must settled by delivery of equity instruments of another entity whose fair value cannot be reliably measured. All other financial liabilities are measured at amortized cost. Net gains and losses arising from changes in fair value are recognized in net income upon derecognition or impairment.

2. **Summary of Significant Accounting Policies** (continued)

The Company has classified accounts payables as other liabilities and is reflected on the balance sheet at amortized cost.

Transaction costs:

Transaction costs are expensed as incurred for financial instruments classified or designated as held for trading. For other financial instruments, transaction costs are added to the related financial asset or liability on initial recognition and are measured at amortized cost using the effective interest method. Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability.

Derivative instruments:

A derivative is a financial instrument or other contract with all three of the following characteristics: its value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, a credit rating or credit index, or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract; it requires no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors; and it is settled at a future date.

Derivative instruments are recorded at fair value including those derivatives that are embedded in a financial instrument or other contract but are not closely related to the host financial instrument or contract, respectively. Changes in the fair values of derivative instruments are recognized in net earnings, except for derivatives that are designated as cash flow hedges, in which case the fair value change for the effective portion of such hedging relationships are recognized separately.

The Company presently does not have any derivative financial instruments.

Hedges:

In a fair value hedging relationship, the carrying value of the hedged item will be adjusted by gains or losses attributable to the hedged risk and recognized in net earnings. The changes in the fair value of the hedged item, to the extent that the hedging relationship is effective as defined by the standard (“effective”), will be offset by changes in the fair value of the hedging derivative. In a cash flow hedging relationship, the effective portion of the change in the fair value of the hedging derivative will be recognized separately. The ineffective portion as defined by the

2. Summary of Significant Accounting Policies (continued)

standard ("ineffective") will be recognized in net earnings. The amounts recognized separately will be reclassified to net earnings in those periods in which net earnings is affected by the variability in the cash flows of the hedged item.

The Company presently does not have any hedging transactions.

Comprehensive Income:

Comprehensive income includes net income and other comprehensive income. Other comprehensive income generally includes unrealized gains and losses on financial assets classified as available-for-sale, unrealized foreign currency translation adjustments net of hedging arising from self-sustaining foreign operations, and changes in the fair value of the effective portion of cash flow hedging instruments. The Company's financial statements will include a statement of other comprehensive income for any items included I other comprehensive income while the cumulative amount and accumulated other comprehensive income, will be presented as a category of shareholders' equity.

Financial asset impairment:

The Company assesses impairment of all its financial assets, except those classified as held for trading. Management considers whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. Impairment is measured as the difference between the asset's carrying value and its fair value. Impairment is included in current earnings.

c) Share Options

The Company has a share option plan available for officers, employees and directors. The fair value based method of accounting is applied to all share-based compensation. Compensation expense for option based compensation awards is recognized when share options are granted over the vesting periods. The fair value of share options and warrants granted are estimated on the date of grant using the Black-Scholes option-pricing model. On the exercise of share options, consideration received and the accumulated share options amount relating thereto is credited to share capital. Awards of options and warrants related to private placements or public offerings of shares are treated as share issue costs.

As at September 30, 2008, no shares have been issued under this plan.

2. Summary of Significant Accounting Policies (continued)

d) Cash

Cash and cash equivalents consist of cash on deposit, held in lawyer's trust accounts and highly liquid short-term interest bearing securities with maturities at the date of purchase of three months or less.

e) Deferred Financing Charges

Direct costs incurred to prepare the prospectus and undertake the corporations' initial public offering have been deferred pending the completion of the offering. Upon completion of the offering, the deferred charges will be charged to share capital. Failure to complete the Offering will result in a charge to earnings.

f) Earnings Per Share

Basic loss per share is calculated by dividing the loss by the weighted average number of common shares outstanding during the year. The weighted average number of common shares outstanding during the year is net of contingently returnable shares. There were no stock options or potentially dilutive securities outstanding as at Sept 30, 2008.

3. 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.

4. Share Capital

	September 30, 2008
Authorized:	
Unlimited number of common shares	
Issued:	
2,000,000 common shares	$ 200,000

4. Share Capital (continued)

On June 30, 2008 the Company issued 2,000,000 common shares for cash consideration of $200,000. These 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 Corporation 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 corporation held by principals of the resulting issuer will also be escrowed.

5. Capital Management

Capital is comprised of the Company's shareholders' equity and any debt that it may issue. As at September 30, 2008, the Company's shareholders' equity was $200,870 and it had no outstanding debt. The Company's objectives when managing capital are to maintain financial strength and to protect its ability to meet its on-going liabilities, to continue as a going concern and to maintain funds to allow it to identify a Qualifying Transaction.

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company is currently dependent upon external financings to fund activities. In order to pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

6. 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 funds are primarily used to finance working capital and are adequate to meet the Company's financial obligations associated with financial liabilities.

Fair Values:

The fair value of cash, accounts payable and accrued liabilities 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.

7. Subsequent Events

The Company has filed a prospectus for the sale to the public of 1,000,000 common shares at a price of $0.20 per common share, payable on closing for aggregate net proceeds of a maximum of $200,000. On October 17, 2008, the company completed the initial public offering, receiving gross proceeds of $200,000. In connection with the offering, the Company has agreed to a commission of $20,000 for the agent, to reimburse the agent's legal fees and to grant the agent an option to purchase 100,000 common shares at $0.20 per share. The option expires 24 months from the date of listing of the Company's common shares on the Exchange. No more than 50% of the common shares received on exercise of the agent's option may be sold by the agent prior to completion of the Qualifying Transaction. The remaining 50% may be sold after completion of the Qualifying Transaction.