Whiteknight Acquisitions Inc.
(A Capital Pool Corporation)

Financial Statements

November 30, 2011

Independent Auditors' Report

To the Directors of
Whiteknight Acquisitions Inc.
(A Capital Pool Corporation)

We have audited the accompanying financial statements of Whiteknight Acquisitions Inc., which comprise the balance sheet as at November 30, 2011 and statements of loss and comprehensive loss, changes in shareholders' equity, and cash flows for the period from December 23, 2010 (date of incorporation) to November 30, 2011, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Whiteknight Acquisitions Inc. as at November 30, 2011 and the results of its operations and its cash flows for the period from December 23, 2010 (date of incorporation) to November 30, 2011 in accordance with Canadian generally accepted accounting principles.

Emphasis of matter

Without modifying our opinion, we draw attention to Note 1 in the financial statements which describes the uncertainty about whether the Company will complete a Qualifying Transaction within twenty-four months from the date the Company's shares are listed on the TSX Venture Exchange.

Signed: ***"MSCM LLP"***

Chartered Accountants
Licensed Public Accountants

Toronto, Ontario
March 29, 2012

Whiteknight Acquisitions Inc.
(A Capital Pool Corporation)

Balance Sheet
November 30, 2011

Assets	
Current assets	
Cash	$ **642,698**
Sundry receivable	**15,647**
Deferred share acquisition costs *(note 6)*	**52,156**
	$ **710,501**
Liabilities	
Current liabilities	
Accounts payable and accrued liabilities *(note 6)*	$ **21,358**
Shareholders' equity	
Share capital *(note 4)*	**880,000**
Contributed surplus *(note 4)*	**93,200**
Share issue costs *(notes 4 and 6)*	**(158,545)**
Deficit	**(125,512)**
	689,143
	$ **710,501**

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

Approved by the Board

Signed: ***"David Mitchell"***
Director

Signed: ***"Josh Arbuckle"***
Director

Whiteknight Acquisitions Inc.
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Statement of Loss and Comprehensive Loss
for the period from December 23, 2010 (date of incorporation) to November 30, 2011

Expenses		
Stock-based compensation *(note 4)*	$	**61,400**
Professional fees *(note 6)*		**36,600**
Filing fees		**26,745**
Miscellaneous expenses		**767**
Net loss and comprehensive loss, being deficit at the end of the period	**$**	**(125,512)**
Basic and diluted loss per common share	**$**	**(0.03)**
Weighted average common shares outstanding		**4,517,544**

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

Statement of Changes in Shareholders' Equity

	Number of Shares		Share Capital		Contributed Surplus		Share Issue Costs		Deficit		Shareholders' Equity
Balance, December 23, 2010	**-**	**$**	**-**	**$**	**-**	**$**	**-**	**$**	**-**	**$**	**-**
Shares issued for cash	2,800,000		280,000		-		(3,788)		-		276,212
Shares issued for cash - initial public offering	3,000,000		600,000		31,800		(154,757)		-		477,043
Stock-based compensation	-		-		61,400		-		-		61,400
Net loss and comprehensive loss for the period	-		-		-		-		(125,512)		(125,512)
Balance, November 30, 2011	**5,800,000**	**$**	**880,000**	**$**	**93,200**	**$**	**(158,545)**	**$**	**(125,512)**	**$**	**689,143**

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

Whiteknight Acquisitions Inc.
(A Capital Pool Corporation)

Statement of Cash Flows
for the period from December 23, 2010 (date of incorporation) to November 30, 2011

Cash flow from operating activities	
Net loss for the period	**$ (125,512)**
Stock based compensation	**61,400**
Increase in sundry receivables	**(15,647)**
Increase in accounts payable and accrued liabilities	**21,358**
	(58,401)
Cash flow from investing activities	
Deferred acquisition costs	**(52,156)**
Cash flow from financing activities	
Proceeds from issuance of common shares net of share issue costs	**753,255**
Increase in cash	**642,698**
Cash, beginning of period	**-**
Cash, end of period	**$ 642,698**

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

1. Business of the Corporation

Whiteknight Acquisitions Inc. ("the Corporation") was incorporated under the *Business Corporations Act (Ontario)* on December 23, 2010. The Corporation intends to carry on business as a "Capital Pool Corporation" ("CPC"), as this term is defined in the policies of the TSX Venture Exchange (the "Exchange"). The Corporation's principal purpose is the identification, evaluation, and acquisition of assets, properties or businesses or participation therein subject, in certain cases, to shareholder approval and acceptance by the Exchange.

Where an acquisition or participation (the "Qualifying Transaction") is warranted, additional funding may be required. The ability of the Corporation to fund its potential future operations and commitments is dependent upon the ability of the Corporation to obtain additional financing. Under the policies of the Exchange, the Corporation must identify and complete a Qualifying Transaction within twenty-four months from the date the Corporation's shares are listed for trading on the Exchange. There is no assurance that the Corporation will be able to complete a Qualifying Transaction within twenty-four months of being listed or that it will be able to secure the necessary financing to complete a Qualifying Transaction. The Exchange may suspend or de-list the Corporation's shares from trading should it not meet these requirements.

2. Significant Accounting Policies

Basis of presentation

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles ("GAAP") for financial statements, and are expressed in Canadian dollars. The significant accounting policies are summarized as follows:

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Deferred transaction costs

Costs directly attributable to the proposed qualifying transaction (note 9) are recorded as deferred transaction costs. These costs will be deferred until the shares to which the costs relate have been issued, at which time the deferred costs will be charged against share capital. If this transaction is abandoned, the related costs will be charged to operations.

2. Significant Accounting Policies - continued

Income taxes

Future income tax assets and liabilities are recognized for the future income tax consequences of events that have been included in the financial statements or income tax returns of the Corporation. Future income taxes are provided for using the liability method. Under the liability method, future income taxes are recognized for all significant temporary differences between the tax and financial statement bases of assets, liabilities and certain carry forward items.

Future income tax assets are recognized only to the extent that, in the opinion of management, it is more likely than not that the future income tax assets will be realized.

Loss per share

Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of common shares outstanding during the period. The Corporation applies the treasury stock method in the calculation of diluted loss per share. Diluted loss per share excludes all dilutive potential common shares if their effect is anti-dilutive.

Financial instruments

In accordance with CICA Handbook Section 3855, "Financial Instruments - Recognition and Measurement", and Section 3862, "Financial Instruments - Disclosures", all financial instruments are classified into one of the following five categories: held-for-trading, held-to-maturity investments, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments are included on the balance sheet and are measured at fair value except for loans and receivables, held-to-maturity investments and other financial liabilities which are measured at amortized cost. Held-for-trading financial instruments are subsequently measured at fair value and all gains and losses are included in net income in the period which they arise. Available-for-sale financial instruments are subsequently measured at fair value with revaluation gains and losses included in other comprehensive income until the instrument is derecognized or impaired.

The Corporation has classified its cash as held-for-trading, which is measured at fair value. Accounts payable and accrued liabilities are classified as other financial liabilities which are measured at amortized cost. The Corporation had neither available-for-sale nor held-to-maturity instruments during the period ended November 30, 2011.

3. Future Changes in Accounting Policy

International Financial Reporting Standards ("IFRS")

In February 2008, the CICA announced that Canadian generally accepted accounting principles for profit oriented enterprises will be replaced by International Financial Reporting Standards ("IFRS") for fiscal years beginning on or after January 1, 2011. Companies will be required to provide IFRS comparative information for the previous fiscal year. Accordingly, the conversion from Canadian GAAP to IFRS will be applicable to the Company's reporting for the first quarter of 2011 for which the current and comparative information will be prepared under IFRS. The Corporation is required to implement all of those IFRS standards which are effective for the fiscal years ending November 30, 2012.

The Corporation is prepared to adopt IFRS effective December 1, 2011.

4. Share Capital

Authorized

Unlimited Common shares

Issued and outstanding common shares

	Common Shares	Amount
Balance, December 23, 2010 (date of incorporation)	1	$ 1
Incorporation share subsequently cancelled	(1)	(1)
Shares issued for cash - January 19, 2011 *(a)*	2,800,000	280,000
Initial public offering - April 23, 2011 *(b)*	3,000,000	600,000
Issued and Outstanding as at November 30, 2011	**5,800,000**	**$ 880,000**

(a) Shares issued for cash

These shares will be held in escrow, subject to an Escrow Agreement pursuant to policies of the Exchange. Under the terms of the Escrow Agreement, 10% of the escrowed shares will be released from escrow upon the issuance of the Final Exchange Bulletin (the "Initial Release") and an additional 15% will be released on each of the dates 6 months, 12 months, 18 months, 24 months, 30 months, and 36 months following the Initial Release. Shares held in escrow will be cancelled should the Corporation fail to complete its Qualifying Transaction or become de-listed. The Corporation incurred issuance costs, in cash, of $3,788.

4. Share Capital

(b) Initial Public Offering

On April 23, 2011, the Corporation completed its initial public offering ("IPO") via the issuance of 3,000,000 common shares at a price of $0.20 per common share for gross proceeds of $600,000. 15,000 of these common shares are held in escrow subject to the same terms as noted in note 4(a). The Corporation incurred cash issuance costs, in cash, of $122,957.

In addition, the Corporation granted the agents of the offering the option to acquire 300,000 common shares at a price of $0.20 per share for a period of 24 months following the IPO. The agent options were valued at $31,800 using the Black-Scholes option-pricing model using the following assumptions: expected life of two years, risk free rate of 1.88%, expected dividend yield of 0% and expected volatility of 100%.

(c) Stock Options

On April 7, 2011, the directors and officers of the Corporation were granted an aggregate of 580,000 options exercisable for 5 years from the date of issue at an exercise price of $0.20 per share. The stock options were valued at $61,400 using the Black-Scholes option-pricing model using the following assumptions: expected life of five years, risk free rate of 1.88%, expected dividend yield of 0%, and expected volatility of 100%.

5. Income Taxes

The following table reconciles the expected income tax recovery at the Canadian statutory income tax rate of 28.3% to the amount recognized in the statement of loss and comprehensive loss:

Net loss for the period	**$ (125,512)**
Expected income tax recovery at Canadian statutory income tax rates	**$ (38,989)**
Permanent differences	**17,376**
Share issue costs	**(44,868)**
Tax rate changes and other adjustments	**7,752**
Change in valuation allowance	**58,729**
Income tax recovery	**$ -**

The tax effects of temporary differences that give rise to significant portions of future tax assets are as follows:

Non-capital losses	**$ 27,020**
Share issue costs	**31,709**
Less: Valuation allowance	**(58,729)**
Net future income tax asset	**$ -**

5. Income Taxes - continued

At November 30, 2011, the Corporation has non-capital losses of approximately $108,079 available to reduce future taxable income. These losses expire in 2031 to the extent they are unutilized. The future benefit of these losses has not been recognized in the financial statements.

6. Related Party Balances and Transactions

A director of the Corporation is a partner in a firm providing legal services to the Corporation. Share issue costs during the period include $46,638 of these services. In addition, deferred acquisition costs of $40,647 and legal fees of $16,166 relate to services rendered by the same firm.

As at November 30, 2011, $13,858 are included in accounts payable and accrued liabilities for these services.

The transactions above are in the normal course of operations and are measured at the exchange value (the amount established and agreed to by the related parties).

7. Capital Management

The Corporation's objective is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to allow the Corporation to complete a qualifying transaction. Management defines capital as the Corporation's equity balance. The Corporation is not subject to externally imposed capital requirements.

8. Financial Instruments

Fair value

As at November 30, 2011, the Corporation's financial instruments consists of cash and accounts payable and accrued liabilities. The fair values of cash and accounts payable and accrued liabilities approximate their carrying values due to the short-term nature of these instruments.

Liquidity risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they fall due. The Corporation's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. At November 30, 2011, the Corporation had cash of $642,698 and accounts payable and accrued liabilities of $21,358. The Corporation is not exposed to significant liquidity risk.

The Corporation has been successful in being classified as a Capital Pool Company. As a result the proceeds raised from the issuance of capital stock may only be used to identify and evaluate assets or businesses for future investments, with the exception that not more than the lesser of 30% of the gross proceeds from the sale of all securities issued by the Corporation or $210,000 may be used to cover prescribed costs of issuing the common shares or administrative and general expenditures of the Corporation. These restrictions apply until completion of a Qualifying Transaction by the Corporation as defined under the policies of the TSX Venture. The cash is currently held in trust by the lawyer of the Corporation.

9. Commitment

On July 19, 2011 the Corporation entered into a letter of intent with SES-Software, Solutions and Service, Inc. ("SES"), to complete a business combination (the "Transaction") whereby all of the issued and outstanding securities of SES will be exchanged for securities of the Corporation.

Subject to regulatory approval, the Corporation will acquire all of the currently issued and outstanding common shares of SES, by issuing 30,000,010 common shares to the shareholders of SES, at a deemed issuance price of $0.30 per common share in exchange for all of the issued and outstanding common shares of SES (the "SES Shares"), being 3,000,001 SES Shares. Each SES shareholder will be entitled to receive ten common shares for each SES Share owned. Additionally, all outstanding convertible securities of SES will be converted into convertible securities of the Corporation on a ten for one basis while having their exercise prices divided by the conversion ratio, which will entail 169,500 warrants to purchase SES Shares at an exercise price of $3.00 per share being exchanged for warrants to purchase 1,695,000 common shares at an exercise price $0.30 per share and $1,305,000 of convertible debentures convertible into 5,347,500 common shares of the Corporation. The convertible debenture holders also hold an aggregate of 1,305,000 warrants. Each warrant being exercisable for a common share of the Corporation at an exercise price of $0.30 per share, expiring on May 31, 2014.