

**Whiteknight Acquisitions Inc.
(A Capital Pool Corporation)**

Interim Financial Statements

August 31, 2011

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

The accompanying unaudited interim financial statements of Whiteknight Acquisitions Inc. for the three months ended August 31, 2011 have been prepared by the Company and approved by the Company's Audit Committee and the Company's Board of Directors.

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 independent auditor has not performed a review of these interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Whiteknight Acquisitions Inc.
(A Capital Pool Corporation)

Unaudited Interim Balance Sheet

August 31, 2011

Assets

Current assets

Cash \$ 692,677

Sundry receivable 5,722

\$ 698,399

Liabilities

Current liabilities

Accounts payable and accrued liabilities \$ 3,001

Shareholders' equity

Share capital (note 4) 880,000

Share issue costs (notes 4 and 5) (160,660)

Contributed surplus (note 4) 93,200

Deficit (117,142)

695,398

\$ 698,399

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

These unaudited interim financial statements were authorized for issue by the Board of Directors on October 27, 2011.

Whiteknight Acquisitions Inc.
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Interim Statements of Loss and Comprehensive Loss

*For the period from December 23, 2010 (date of incorporation) to August 31, 2011
and for the three month period ended August 31, 2011*

Expenses

Stock-based compensation (note 4)	\$ 61,400	\$ -
Professional fees (note 5)	28,669	16,638
Filing fees	26,306	628
Miscellaneous expenses	767	767
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Net loss and comprehensive loss, being deficit at the end of the period	\$ (117,142)	\$ (18,033)
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Basic and diluted loss per common share	\$ (0.03)	0.00
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Weighted average common shares outstanding	3,660,377	4,660,220

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

Whiteknight Acquisitions Inc.
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Interim Statements of Changes in Shareholders' Equity

	Number of Shares	Share Capital	Contributed Surplus	Share Issue Costs	Deficit	Shareholders' Equity
Balance, December 23, 2010	-	\$ -	\$ -	\$ -	\$ -	\$ -
Issued for cash	2,800,000	280,000	-	(3,788)	-	276,212
Net loss and comprehensive loss for the period	-	-	-	-	(14,058)	(14,058)
Balance, February 28, 2011	2,800,000	\$ 280,000	-	\$ (3,788)	\$ (14,058)	\$ 262,154
Initial public offering	3,000,000	600,000	31,800	(156,872)	-	474,928
Stock-based compensation	-	-	61,400	-	-	61,400
Net loss and comprehensive loss for the period	-	-	-	-	(85,051)	(85,051)
Balance, May 31, 2011	5,800,000	\$ 880,000	\$ 93,200	\$ (160,660)	\$ (99,109)	\$ 713,431
Net loss and comprehensive loss for the period	-	-	-	-	(18,033)	(18,033)
Balance, August 31, 2011	5,800,000	\$ 880,000	\$ 93,200	\$ (160,660)	\$ (117,142)	\$ 695,398

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

Whiteknight Acquisitions Inc.
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Interim Statements of Cash Flows

for the period from December 23, 2010 (date of incorporation) to August 31, 2011 and for the three months ended August 31, 2011

Cash flow from operating activities

Net loss for the period	\$ (117,142)	\$ (18,033)
Stock-based compensation	61,400	-
Issuance of options for broker commission	31,800	-
Increase in sundry receivable	(5,722)	(2,340)
Increase in accounts payable and accrued liabilities	3,000	-
	<u>(26,664)</u>	<u>(20,373)</u>

Cash flow from financing activities

Proceeds from issuance of common shares net of share issue costs	<u>719,341</u>	<u>-</u>
Increase (decrease) in cash	692,677	(20,373)
Cash, beginning of period	<u>-</u>	<u>713,050</u>
Cash, end of period	\$ 692,677	\$ 692,677

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Whiteknight Acquisitions Inc.
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Notes to Interim Financial Statements

for the period from December 23, 2010 (date of incorporation) to August 31, 2011

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"). As of August 31, 2011, the Corporation has no business operations and did not enter into any agreements to acquire an interest in businesses or assets. The Corporation's principal purpose is the identification, evaluation and acquisition of assets, properties or businesses or participation therein subject, in certain cases, to shareholders 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 24 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 24 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 unaudited interim financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles for interim financial statements and should be read in conjunction with the January 19, 2011 audited interim financial statements.

The results of operations for the period ended August 31, 2011 are not necessarily indicative of those to be expected for the entire year ending November 30, 2011.

Notes to Interim Financial Statements

for the period from December 23, 2010 (date of incorporation) to August 31, 2011

3. Future Changes in Accounting Policy

Business Combinations, Consolidated Financial Statements and Non-Controlling Interests

The CICA issued two new accounting standards in January 2009: Sections 1582, Business Combinations and Section 1602, Non-Controlling Interests. These new standards will be effective for fiscal years beginning on or after January 1, 2011. The Corporation is in the process of evaluating the requirements of the new standards. Section 1582 replaces section 1581 and establishes standards for the accounting for a business combination. It provides the Canadian equivalent to International Financial Reporting Standard IFRS 3 - Business Combinations. The section applies 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 1, 2011. Section 1602 replaces section 1600, Consolidated Financial Statements. Section 1602 establishes standards for accounting for a non-controlling interest in a subsidiary in consolidated financial statements subsequent to a business combination. It is equivalent to the corresponding provisions of International Financial Reporting Standard IAS 27 - Consolidated and Separate Financial Statements and applies to interim and annual consolidated financial statements relating to fiscal years beginning on or after January 1, 2011.

International Financial Reporting Standards ("IFRS")

In January 2006, the CICA's Accounting Standards Board ("AcSB") formally adopted the strategy of replacing Canadian GAAP with IFRS for Canadian enterprises with public accountability. The current conversion timetable calls for financial reporting under IFRS for accounting periods commencing on or after January 1, 2011. On February 13, 2008, the AcSB confirmed that the use of IFRS will be required in 2011 for publicly accountable profit-oriented enterprises. For these entities, IFRS will be required for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The Corporation is currently assessing the impact of IFRS on its financial statements.

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Notes to Interim Financial Statements

for the period from December 23, 2010 (date of incorporation) to August 31, 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 1, 2011 (a)	2,800,000	280,000
Initial public offering (b)	3,000,000	600,000
Issued and Outstanding as at August 31, 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 of \$3,788.

(b) Initial Public Offering

On April 7, 2011, the Corporation completed its initial public offering ("IPO") via the issuance of 6,000,000 common shares at a price of \$0.20 per common share for gross proceeds of \$600,000. The Corporation incurred issuance costs of \$156,872. In addition, the Corporation granted the agents of the offering the option to acquire 300,000 common shares, valued at \$31,800, at a price of \$0.20 per share for a period of 24 months following the IPO. The agent options were valued 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 valued at \$61,400. The stock options were valued 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%.

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Notes to Interim Financial Statements

for the period from December 23, 2010 (date of incorporation) to August 31, 2011

5. 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 include \$46,637 of these services. In addition, included in professional fees is \$20,669 relating to amounts charged from this firm.

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).

6. Commitments

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 million 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 million 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 300,000 warrants to purchase SES Shares at an exercise price of \$3.00 per share being exchanged for warrants to purchase 3 million common shares at an exercise price \$0.30 per share.