

APPIPHANY TECHNOLOGIES HOLDINGS CORP
Form 10-K
August 19, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the Fiscal Year Ended April 30, 2015

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
EXCHANGE ACT

For the transition period from _____ to _____

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of Incorporation)

000-54524
(Commission File Number)

30-0678378
(IRS Employer
Identification Number)

10 West Broadway, Suite700
Salt Lake City UT 84101
(385) 212-3305
(Registrant's Telephone Number)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No ☒ X

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No ☒ X

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No ☒

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer
Company ☒

Smaller Reporting

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No ☒

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant as of October 31, 2014 was \$198,447 based upon the price (\$0.0012) at which the common stock was last sold as of the last business day of the most recently completed second fiscal quarter, multiplied by the approximate number of shares of common stock held by persons other than executive officers, directors and five percent stockholders of the registrant without conceding that any such person is an "affiliate" of the registrant for purposes of the federal securities laws.

As of August 17, 2015, there were 1,856,671 shares of the registrant's \$0.001 par value common stock issued and outstanding.

Documents incorporated by reference: None

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FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). These forward-looking statements are not historical facts but rather are based on current expectations, estimates and projections. We may use words such as “anticipate,” “expect,” “intend,” “plan,” “believe,” “fore,” “estimate” and variations of these words and similar expressions to identify forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted. These risks and uncertainties include the following:

- The availability and adequacy of our cash flow to meet our requirements;
 - Economic, competitive, demographic, business and other conditions in our local and regional markets;
 - Changes or developments in laws, regulations or taxes in our industry;
 - Actions taken or omitted to be taken by third parties including our competitors, as well as legislative, regulatory, judicial and other governmental authorities;
 - Competition in our industry;
 - The loss of or failure to obtain any license or permit necessary or desirable in the operation of our business;
 - Changes in our business strategy, capital improvements or development plans;
 - The availability of additional capital to support capital improvements and development; and
- Other risks identified in this report and in our other filings with the Securities and Exchange Commission or the SEC.

This report should be read completely and with the understanding that actual future results may be materially different from what we expect. The forward-looking statements included in this report are made as of the date of this report and should be evaluated with consideration of any changes occurring after the date of this Report. We will not update forward-looking statements even though our situation may change in the future and we assume no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Use of Term

Except as otherwise indicated by the context, references in this report to “Company”, “we”, “us” and “our” are references to Appiphany Technologies Holdings Corp. All references to “USD” or United States Dollars refer to the legal currency of the United States of America.

PART I

ITEM 1. BUSINESS

Corporate History

We were incorporated in the State of Nevada on February 24, 2010, under the name Appiphany Technologies Holdings Corp. On May 1, 2010, we entered into a Share Exchange Agreement (the "SEA") with Appiphany Technologies Corp. ("ATC"), a company incorporated in British Columbia, Canada in June 2009, pursuant to which we acquired all of the issued and outstanding shares of ATC in exchange for 1,500,000 shares of the Company's common stock.

Our Business

ATC commenced operations as a diversified technology company in June of 2009. As a result of the SEA, we are a diversified technology company. The scope of our business is based around third-party application ("App") development for the iPhone, iPod Touch and iPad manufactured and marketed by Apple, Inc ("Apple"). In September 2009, the Company finalized a contract license with Apple, to design, develop, manufacture and sell accessories that are made for Apple's iPod and iPhone. With our focus on the new Apple SDK (software development kit), we have the ability to develop, debug, and distribute commercial or in-house Apps for the iPhone, iPod Touch and iPad.

To date, we have designed and developed a variety of Apps that are currently available for purchase through Apple, and we are in the process of developing additional Apps and products. We believe that the Company will evolve into a third-party accessories company, integrating our accessories to function with our Apps. We aim to maximize user experience while exploring the innovative technological possibilities of today. Our goal is to become a successful developer of Apps and App software and maintain a balanced company through streamlined web-based marketing and sales.

Our target customers are those consumers wishing to purchase Apps for their Apple products and third-party commercial businesses wishing to develop Apps for resale. We anticipate that we will be able to continue generating revenues from the sale of our Apps. As of April 30, 2015, we have generated \$9,001 collectively from the sale of our Apps on the iTunes website. We also have a license that allows us to develop and sell accessories that are compatible with Apple's iPod and iPhone to existing and new customers; however, no such accessories have been developed or sold to date. We believe that our success will depend on our ability to promote products and software consistent with the Apple culture and image. We will also need to anticipate and respond to changing consumer demands and tastes, as well as the demands of Apple.

Products and Services

Currently, we develop and sell Apps for the iPhone and iPod. We have several Apps that we have created, developed and sold. Below is a short description of our current products and projects. We use developers on a contract or limited basis to develop the Apps. As of April 30, 2015, we have generated \$9,001 in revenues from the aggregate sale of our Apps. We generate revenues through iTunes. Our Apps are displayed and sold on the iTunes website, and Apple receives the initial proceeds from the purchase of any Apps. We receive seventy percent of the proceeds Apple receives from the sale of our Apps, and Apple keeps thirty percent of the proceeds received from the sale. At the end of the month we receive a direct deposit from Apple consisting of our share of proceeds from sales of our Apps for that month, so long as the proceeds are over \$150.00. If our proceeds for a particular month are under \$150.00 the proceeds will carry over into the next month's deposit.

The Big White & Silver Star App

We have developed and consulted with the owners of The Big White Ski Resort and the Silver Star Ski Resort to create the Big White App and the Silver Star App for iPhone and iPod Touch users. Both Apps provide maps and live camera feeds to see current ski and weather conditions; the maps work anywhere and users can pinch, zoom and pan through each map. The Apps are currently available for sale at iTunes for free.

Police Notebook (PNB) App

We developed the Police Notebook or PNB, as it is known in the policing industry, as an integrative technological tool for police officers. It is a notebook designed to replace and improve the old paper products police officers are currently using. The mobile application version of the PNB has several improvements such as GPS location, photo attachments, tamper proof notations and instant email of reports. The PNB App is available for sale at iTunes for \$2.99.

Study Notes App

We developed the Study Notes App to serve as a useful tool for Students to take notes. Students can use the Study Notes App while they are in class to record important notes to use at a later time. The user will be able to enter notes with the keyboard on their phone, upload video or audio recordings. The time and date for each entry are automatically entered by the application once the entry has been saved. Students will be able to browse the internet with the application giving the user the ability to upload pictures alongside with notes. Users can purchase this App through the iTunes store for \$2.99.

MMA Animals

Our newest project is the MMA Animals. MMA Animals is a fantasy based interactive cartoon/video game made for iPhone, iPod Touch and iPad that will be specifically developed for sale in iTunes, the App Store and iBooks. MMA Animals is a blend between a video game and a video, where you watch a video for 5 minutes and then play a game and based on the results of the game, it takes you to the next sequence of video, seamlessly transitioning from game to show. The videos could be ready for the networks and provide a medium to promote sales of the interactive games/shows available to the iPhone, iPad and the MMA Animals web site. MMA Animals will be developed to acquire a large network deal for syndicated broadcast to the North American and eventually world markets. The ultimate goal is to create an MMA Animals feature film.

The Company has launched a microsite featuring the MMA Animals character, which can be found at <http://www.multivu.com/players/English/CNW0006-appiphany-technologies/> and <http://dev.mmaanimals.com/>. We are in the predevelopment phase of our MMA Animals and we hope that once the initial screenplay has been completed we can commence with production and hope to offer the MMA Animals App.

The Artist that we have contracted to design the MMA Animals is best known for his 3D modeling. He has worked on projects like, “Dr. Seuss’ Horton Hears a Who!”, “Ice Age & Ice Age: The Melt Down”, and “Robots”, to name a few.

Growth Strategy

Our long-term goal is to continue to build our diversified technologies company with a broad portfolio of products and services that we will offer in multiple channels of online retail distribution. To that end, we will implement the following growth strategies:

- 1)Execute new initiatives. Along with our current products and services, we intend to seek opportunities that will diversify our technologies beyond web hosting and App development in order to reach a broader range of customers.
- 2)Expand upon our services and current client base. We will attempt to expand our current client base by providing top quality App development to our current clients and in return, receiving good reviews and references within the App development field.

Advertising and Marketing

Our marketing strategy will begin with word of mouth, which will always be our most important means of promotion. We will rely on the quality App development that we have completed for our existing customers to create positive customer feedback, which could resonate to potential clients. We will also track sales and downloads of our completed Apps, and advertise their popularity to potential clients. If we generate sufficient revenues, we intend to implement an advertising and marketing campaign to increase awareness of the Company and to acquire new customers through multiple channels, including traditional and online advertising. We believe that the use of multiple marketing channels reduces reliance on any one source of customers, maximizes brand awareness and promotes customer acquisition.

Our Industry

The iPhone, manufactured and marketed by Apple, was launched in 2007 and won invention of the year in 2007 from Time Magazine, selling over 13 million phones in its first year. Third-party Apps were launched in mid-2008 for use on the iPhone, and became available for purchase or free download from the Apple App Store. These Apps have diverse functions, including games, reference, GPS navigation, news, sports, health and fitness, travel, social networking, and advertising for television shows, films, and celebrities. In May 2013, Apple announced that over 50 billion apps had been downloaded to date. Additionally, it was reported that customers are downloading more than 800 apps per second at a rate of over two billion apps per month.

<http://www.apple.com/pr/library/2013/05/16Apples-App-Store-Marks-Historic-50-Billionth-Download.html>.

As of October 2013, CEO of Apple, Tim Cook, announced at the WWDC 2013, that more than 900,000 apps were available in the App Store to users in more than 155 countries around the world, with 375,000 of those fully optimized for the iPad; and out of those 900,000 apps, Cook claims that 93 percent are downloaded every month (<http://www.theverge.com/2013/6/10/4412918/apple-stats-update-wwdc-2013>). Additionally, on January 7, 2014, Apple announced that customers spent over \$10 billion dollars on the App Store in 2013.

<http://www.apple.com/pr/library/2014/01/07App-Store-Sales-Top-10-Billion-in-2013.html>

The Company's team has been intrigued by the iPhone since its inception and has always been up to speed with the latest trends in App development for the iPhone, iPod Touch, and iPad. Whether by porting an existing App or developing one from scratch, we can help customers take advantage of a fast growing medium. We intend to focus our business on App development and plan to capitalize on the astounding market created by Apple.

Competition

In general, the computer technology and software development industries are highly competitive, and especially so in the field of App development. We believe that our success depends in large part upon our ability to anticipate, gauge and respond to changing consumer demands within this rapidly changing field. Competing developers may be able to engage in larger scale branding, advertising and developing activities more extensively than we can. Further, with sufficient financial backing, talented designers and developers can become competitors within several months of establishing a business. We compete primarily on the basis of design, development, quality, and service. Our business depends on our ability to shape and stimulate consumer tastes and demands by marketing innovative and exciting Apps, as well as on our ability to remain competitive in the areas of quality and price.

Plan of Operations

To date, the Company has begun implementing its business plan and is attempting to secure additional funding to continue expansion of our services and products. The Company intends to continue development of third-party Apps for the iPhone, iPod Touch and iPad as well as integrate accessories to function with our Apps. The Company has not had any significant revenues generated from its business operations since inception. Until the Company is able to generate any consistent and significant revenue, it may be required to raise additional funds by way of equity or debt financing.

To become profitable and competitive, the Company must continue to develop, advance and distribute Apps for the iPhone, iPod Touch and iPad that can be sold commercially or in-house. Further, we have a license that allows us to design, develop, manufacture and sell accessories that are made for Apple's iPod and iPhone; however, no such accessories have been developed or sold to date. Our goal is to become a successful developer of Apps and App software and maintain a balanced company through streamlined web-based marketing and sales. To achieve this goal, management has prepared the following phases for its plan of operations for the next 12 months.

Phase 1 - Develop the Application Software and Products

During the next 12 months, the Company will continue to plan re-developments of its current Apps, design and develop additional Apps, and create and design accessories to be used with the Apps that are compatible with the iPhone, iPod Touch and iPad. The Company currently has many additional projects underway at various stages of development related to App development and design. Further, the Company intends to seek opportunities that will

diversify our technologies beyond App development in order to reach a broader range of customers.

Phase 2 - Implement Marketing Strategy

The Company plans to commence Phase 2 of its business plan, which will include an aggressive marketing campaign designed to increase consumer awareness of its products and services. Currently, the Company relies on word of mouth as its primary means of advertisement. We will rely on the quality Apps that we have developed and completed for our existing customers to create positive customer feedback, which could resonate to potential clients. We will also track sales and downloads of our completed Apps, and advertise their popularity to potential clients.

In Phase 2, the Company plans to (1) create a marketing strategy for the Company's Apps and other products, and (2) implement its marketing strategy towards its target group of clients. We will attempt to acquire new customers through multiple channels, including traditional and online advertising because we believe that the use of multiple marketing channels reduces reliance on any one source of customers, maximizes brand awareness and promotes customer acquisition.

Licensing

Because we are focusing our business on becoming a leading iPhone, iPod Touch, and iPad App developer using the new iPhone SDK (software development kit), it is imperative that we abide by the licensing of Apple.

As of June, 2009, the Company entered into an iPhone Developer Program License Agreement ("Developer License") with Apple and became a registered Apple developer. The Developer License allows the Company to use Apple's software to develop, debug, and distribute commercial Apps in the iTunes store for an initial term of one year. The License can be renewed each year for a fee of \$100.00 and acceptance of an updated contract of terms and conditions, both of which the Company has complied with up to date. The Agreement provides that developers must develop their Apps using binary code and must submit these Apps to Apple for approval. Upon approval, the Apps are displayed and sold on the iTunes website and Apple receives thirty percent of the proceeds from each App that is sold, and the Company receives seventy percent of the proceeds. If a particular App is not approved by Apple, Apple will send the App back to the developer to work on any issues Apple has pointed out.

In September 2009, the Company finalized a Made for iPod contract and license agreement with Apple. (the "MFi License") to design, develop, manufacture and sell accessories that are made for Apple's iPod and iPhone. The MFi License allows our Company to develop electronic accessories that connect to both the iPod and iPhone. The License costs \$80.00 and the program is open to the public. Once Apple approves and the fee is paid, Apple grants the Company access to technical documentation, hardware components, technical support and certification logos. We have paid the initial fee; however, the Company has not created or developed any accessories under this program, but we intend to do so in the future.

Government Regulation

Our operations are subject to government regulation in many areas, including user privacy, telecommunications, and data protection. The application of these laws and regulations to our business is often unclear and sometimes may conflict. It may take years to determine whether and how existing laws such as those governing intellectual property, privacy, advertising, etc. will apply. Nonetheless, laws and regulations directly applicable to communications and intellectual property are becoming more prevalent. Due to the increasing popularity and use of communications technology, it is possible that laws and regulations may be adopted covering issues such as user privacy, content, and much more. Compliance with these regulations may involve significant costs or require changes in business practices that could result in reduced revenue. Noncompliance could result in penalties being imposed on us or orders that we stop the alleged noncompliant activity. At this time, however, we do not believe that compliance with these rules and regulations will have a material impact upon our business.

WHERE YOU CAN GET ADDITIONAL INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy our reports or other filings made with the SEC at the SEC's Public Reference Room, located at 100 F Street, N.E., Washington, DC 20549. You can obtain information on the operations of the Public Reference Room by calling the SEC at 1-800-SEC-0330. You can also access these reports and other filings electronically on the SEC's web site, www.sec.gov.

ITEM 1A. RISK FACTORS

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

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ITEM 2. PROPERTIES

Our offices are currently located at 10 West Broadway, Salt Lake City UT, and our telephone number is (385) 212-3305. This is a new address since Mr. Sargent joined the company. We do not foresee any significant difficulties in obtaining any required additional space. We currently do not own any real property.

ITEM 3. LEGAL PROCEEDINGS

We know of no material, existing or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which our director, officer or any affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our interest.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM MARKET FOR THE COMPANY'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND
5. ISSUER PURCHASES OF EQUITY SECURITIES

Common Stock

Our common stock is currently quoted on the OTC Bulletin Board. Our common stock has been quoted on the OTC Bulletin Board since October 20, 2011 under the symbol "APHD". Because we are quoted on the OTC Bulletin Board, our securities may be less liquid, receive less coverage by security analysts and news media and generate lower prices than might otherwise be obtained if they were listed on a national securities exchange.

We began trading on the OTCBB in December 2012. The following table sets forth the high and low bid prices for our common stock per quarter as reported by the OTCBB based on our fiscal year end April 30, 2015 and 2014. These prices represent quotations between dealers without adjustment for retail mark-up, markdown or commission and may not represent actual transactions.

Fiscal Year 2015	High	Low
First Quarter (May 1, 2014 – Jul. 31, 2014)	3.78	0.24
Second Quarter (Aug. 1, 2014 – Oct. 31, 2014)	0.96	0.22
Third Quarter (Nov. 1, 2014 – Jan. 31, 2015)	0.28	0.02
Fourth Quarter (Feb. 1, 2015 – Apr. 30, 2015)	0.25	0.0032
Fiscal Year 2014	High	Low
First Quarter (May 1, 2013 – Jul. 31, 2013)	0.24	0.05
Second Quarter (Aug. 1, 2013 – Oct. 31, 2013)	0.09	0.025
Third Quarter (Nov. 1, 2013 – Jan. 31, 2014)	0.04	0.005
Fourth Quarter (Feb. 1, 2014 – Apr. 30, 2014)	0.012	0.003

Record Holders

As of August 17, 2015, an aggregate of 1,856,671 shares of our common stock were issued and outstanding and were owned by approximately 48 holders of record, based on information provided by our transfer agent.

Recent Sales of Unregistered Securities

On October 21, 2014, the Company issued 375,000 post-split common shares with a fair value of \$97,500 to the President and Director of the Company.

During the year ended April 30, 2015, the Company issued 73,169 common shares upon the conversion of \$11,900 of convertible notes payable and \$2,185 of accrued interest payable.

During the year ended April 30, 2015, the Company issued 214,035 common shares upon the conversion of \$28,500 of convertible notes payable and \$760 of accrued interest payable.

During the year ended April 30, 2015, the Company issued 595,667 common shares upon the conversion of \$39,130 of convertible notes payable.

During the year ended April 30, 2015, the Company issued 360,000 common shares upon the conversion of \$2,920 of convertible notes payable.

During the year ended April 30, 2015, the Company issued 127,655 common shares upon the conversion of \$1,335 of convertible notes payable and \$69 of accrued interest payable.

Subsequent Issuances:

On May 19, 2014, the Company issued 10,062 common shares upon the conversion of \$2,415 of convertible notes payable.

On May 21, 2014, the Company issued 10,962 common shares upon the conversion of \$2,850 of convertible notes payable.

On June 4, 2014, the Company issued 11,042 common shares upon conversion of \$2,650 of convertible notes payable.

On June 23, 2014, the Company issued 11,075 common shares upon conversion of \$2,215 of convertible notes payable.

On July 22, 2014, the Company issued 11,055 common shares upon conversion of \$1,415 of convertible notes payable.

On July 28, 2014, the Company issued 11,016 common shares upon the conversion of \$1,240 of convertible notes payable.

Re-Purchase of Equity Securities

None.

Dividends

We have not paid any cash dividends on our common stock since inception and presently anticipate that all earnings, if any, will be retained for development of our business and that no dividends on our common stock will be declared in the foreseeable future. Any future dividends will be subject to the discretion of our Board of Directors and will depend upon, among other things, future earnings, operating and financial conditions, capital requirements, general business conditions and other pertinent facts. Therefore, there can be no assurance that any dividends on our common stock will be paid in the future.

ITEM 6. SELECTED FINANCIAL DATA

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

This Annual Report on Form 10-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). These forward-looking statements are not historical facts but rather are based on current expectations, estimates and projections. We may use words such as “anticipate,” “expect,” “intend,” “plan,” “believe,” “fore,” “estimate” and variations of these words and similar expressions to identify forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted. You should read this report completely and with the understanding that actual future results may be materially different from what we expect. The forward-looking statements included in this report are made as of the date of this report and should be evaluated with consideration of any changes occurring after the date of this Report. We will not update forward-looking statements even though our situation may change in the future and we assume no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

RESULTS OF OPERATIONS

Working Capital

	M	
	April 30,	April 30,
	2015	2014
	\$	\$
Current Assets	126	5,293
Current Liabilities	586,807	274,613
Working Capital (Deficit)	(586,681)	(269,320)

Cash Flows

	April 30,	April 30,
	2015	2014
	\$	\$
Cash Flows used in Operating Activities	(61,907)	(51,745)
Cash Flows used in Investing Activities	262	-
Cash Flows from Financing Activities	56,443	56,835
Net increase (decrease) in Cash During Period	(5,202)	5,090

Operating Revenues

During the years ended April 30, 2015 and 2014, the Company recorded revenues of \$258 and \$485, respectively.

Operating Expenses and Net Loss

During the year ended April 30, 2015, the Company recorded operating expenses of \$233,774 compared with \$134,974 for the year ended April 30, 2014. The increase in operating expenses was attributed to an increase in management fees of \$46,565 related to stock-based compensation issued to the new President and Director of the Company, as well as an increase of \$22,573 in professional fees relating to the SEC filing requirements and issuance of common shares during the year, and \$56,850 in general and administrative due to an increase in the overall operating activity of the Company during the fiscal year. The increases were offset by a decrease of \$26,936 in consulting fees as the Company did not utilize consultants during the year.

Net loss for the year ended April 30, 2015 was \$797,865 compared with \$404,802 during the year ended April 30, 2013. In addition to the increase in operating expenses, the Company recorded a \$431,203 loss on the change in fair value of derivative liability, \$35,979 of interest expense, and \$92,793 of accretion expense relating to the beneficial conversion feature of the outstanding convertible notes payable. During the year ended April 30, 2014, the Company recorded a \$175,000 loss on settlement of debt relating to amounts owing by the Company for the issuance of common shares, \$46,940 for the accretion of the convertible debentures, and \$39,420 loss for the change in fair value of the derivative liability relating to the convertible debentures.

For the year ended April 30, 2015, the Company recorded a loss per share of \$0.99 per share compared with a loss per share of \$5.48 per share for the year ended April 30, 2014.

Liquidity and Capital Resources

As of April 30, 2015, the Company's total asset balance was \$126, compared to \$5,293 for the year ended April 30, 2014. The decrease in total assets is due to an overall decrease in cash of \$5,202 as the Company had limited financing relative to the level of operating costs incurred during the year.

As of April 30, 2015, the Company had total liabilities of \$586,807 compared with total liabilities of \$274,613 as at April 30, 2014. The increase in total liabilities was attributed to an increase in convertible debenture of \$17,043, an increase in derivative liability relating to the fair value of the conversion feature of the convertible debenture of \$310,279, and accounts payable and accrued liabilities of \$47,184. The increase was offset by a decrease in amounts due to related parties of \$19,412 and accrued compensation of \$42,900 as amounts were forgiven by the former President and Director of the Company during the year.

As of April 30, 2015, the Company had a working capital deficit of \$586,681 compared with \$269,320 as of April 30, 2014. The increase in working capital deficit was attributed to proceeds received from the issuance of convertible debt which was used to finance the Company's operating expenditures during the year, and the lack of sufficient cash flow for the Company to repay outstanding obligations as they are due.

Cashflows from Operating Activities

During the year ended April 30, 2015, the Company used \$61,645 of cash for operating activities compared with \$51,745 of cash for operating activities during the year ended April 30, 2014. The increase in the cash used for operating activities was due to the fact that the Company received \$77,500 from issuance of convertible debentures, of which a majority of the cash proceeds were used to fund the Company's operating costs.

Cashflows from Investing Activities

During the years ended April 30, 2015 and 2014, the Company did not have any investing activities.

Cashflows from Financing Activities

During the year ended April 30, 2015, the Company received \$56,443 in proceeds from financing activities comprised of \$77,500 from the issuance of convertible debentures offset by repayment of \$29,850 to related parties, and additional proceeds of \$8,793 from related parties. During the year ended April 30, 2014, the Company received \$56,835 of cash from financing activities comprised of \$65,000 from the issuance of convertible debentures, \$600 from related parties, and offset by repayment of \$8,765 to related parties.

Going Concern

We have not attained profitable operations and are dependent upon obtaining financing to pursue any extensive acquisitions and activities. For these reasons, our auditors stated in their report on our audited financial statements that they have substantial doubt that we will be able to continue as a going concern without further financing.

Off-Balance Sheet Arrangements

We have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

Future Financings

We will continue to rely on equity sales of our common shares in order to continue to fund our business operations. Issuances of additional shares will result in dilution to existing stockholders. There is no assurance that we will achieve any additional sales of the equity securities or arrange for debt or other financing to fund planned acquisitions and exploration activities.

Critical Accounting Policies

Our financial statements and accompanying notes have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis. The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods.

We regularly evaluate the accounting policies and estimates that we use to prepare our financial statements. A complete summary of these policies is included in the notes to our financial statements. In general, management's estimates are based on historical experience, on information from third party professionals, and on various other assumptions that are believed to be reasonable under the facts and circumstances. Actual results could differ from those estimates made by management.

Recently Issued Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Contractual Obligations

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Consolidated Financial Statements

For the Years Ended April 30, 2015 and 2014

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
Appiphany Technologies Holdings Corp.

We have audited the accompanying consolidated balance sheets of Appiphany Technologies Holdings Corp. (the Company) as of April 30, 2015 and 2014 and the related consolidated statements of operations, stockholders' deficit and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Appiphany Technologies Holdings Corp. as of April 30, 2015 and 2014, and the results of their operations and cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Company has not recognized significant revenue, has a working capital deficit of \$586,681, and has an accumulated deficit of \$1,665,853 as of April 30, 2015 which raises substantial doubt about its ability to continue as a going concern. Management's plans concerning these matters are also described in Note 1. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Sadler, Gibb & Associates, LLC

Salt Lake City, UT
August 17, 2015

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Consolidated Balance Sheets

(Expressed in US dollars)

	April 30, 2015 \$	April 30, 2014 \$
ASSETS		
Current Assets		
Cash	–	5,202
Accounts receivable	–	91
Prepaid expense	126	–
Total Assets	126	5,293
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	124,655	77,471
Accrued compensation	–	42,900
Due to related parties	28,284	47,696
Convertible debenture, net of unamortized discount of \$6,982 and \$4,560, respectively	75,883	58,840
Derivative liability	357,985	47,706
Total Liabilities	586,807	274,613
STOCKHOLDERS' DEFICIT		
Preferred stock		
Authorized: 10,000,000 preferred shares with a par value of \$0.001 per share		
Issued and outstanding: nil preferred shares	–	–
Common stock		
Authorized: 250,000,000 common shares with a par value of \$0.001 per share		
Issued and outstanding: 1,856,671 and 111,145 common shares, respectively	1,857	111
Additional paid-in capital	1,077,315	598,557
Accumulated deficit	(1,665,853)	(867,988)
Total Stockholders' Deficit	(586,681)	(269,320)

Total Liabilities and Stockholders' Deficit	126	5,293
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(The accompanying notes are an integral part of these consolidated financial statements)

APPIPHANY TECHNOLOGIES HOLDINGS CORP.
Consolidated Statements of Operations
(Expressed in US dollars)

	Year ended April 30, 2015 \$	Year ended April 30, 2014 \$
Revenues	258	485
Operating Expenses		
Consulting fees	1,750	28,686
Depreciation	–	252
General and administrative	54,810	(2,040)
Management fees	124,565	78,000
Professional fees	52,649	30,076
Total Operating Expenses	233,774	134,974
Net loss before other expenses	(233,516)	(134,489)
Other Expenses		
Accretion of discount on convertible notes payable	(92,793)	(46,940)
Financing cost	(4,374)	(5,000)
Loss on settlement of debt	–	(175,000)
Interest expense	(35,979)	(3,953)
Loss on change in fair value of derivative liability	(431,203)	(39,420)
Total Other Expenses	(564,349)	(270,313)
Net Loss	(797,865)	(404,802)
Net Loss Per Share – Basic and Diluted	(0.99)	(5.48)
Weighted Average Shares Outstanding – Basic and Diluted	802,446	73,895

(The accompanying notes are an integral part of these consolidated financial statements)

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Consolidated Stockholder's Deficit

(Expressed in US dollars)

	#	Common Stock Shares \$	Par Value \$	Additional Paid-in Capital \$	Accumulated Deficit \$	Total \$
Balance – April 30, 2013	49,444	49		246,805	(463,186)	(216,332)
Shares issued upon conversion of notes payable	37,701	38		63,776	–	63,814
Issuance of common shares to settle debt	24,000	24		287,976	–	288,000
Net loss for the year	–	–		–	(404,802)	(404,802)
Balance – April 30, 2014	111,145	111		598,557	(867,988)	(269,320)
Shares issued upon conversion of notes payable	1,370,526	1,371		302,798	–	304,169
Shares issued for management fees	375,000	375		97,125	–	97,500
Forgiveness of debt	–	–		78,835	–	78,835
Net loss for the year	–	–		–	(797,865)	(797,865)
Balance – April 30, 2015	1,856,671	1,857		1,077,315	(1,665,853)	(586,681)

(The accompanying notes are an integral part of these consolidated financial statements)

APPIPHANY TECHNOLOGIES HOLDINGS CORP.
Consolidated Statements of Cashflow
(Expressed in US dollars)

	Year ended April 30, 2015 \$	Year ended April 30, 2014 \$
Operating Activities		
Net loss	(797,865)	(404,802)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Accretion of discount on convertible debt payable	92,793	46,940
Depreciation	–	252
Effects of foreign exchange	–	(1,865)
Expenses paid by related party	19,515	399
Amortization of financing costs	4,374	–
Issuance of note payable for services and debt	–	19,000
Loss on change in fair value of derivative liability	431,203	39,420
Loss on settlement of debt	–	175,000
Shares issued for default penalty	25,750	–
Shares issued for management fees	97,500	–
Changes in operating assets and liabilities:		
Accounts receivable	91	(91)
Prepaid expense	–	22,686
Other current assets	(4,500)	–
Accounts payable and accrued liabilities	42,429	(15,584)
Accrued compensation	27,065	66,900
Net Cash Used In Operating Activities	(61,645)	(51,745)
Financing Activities		
Proceeds from convertible debenture	77,500	65,000
Proceeds from related party payable	8,793	600
Repayment on related party payable	(29,850)	(8,765)
Net Cash Provided by Financing Activities	56,443	56,835
Increase (Decrease) in Cash	(5,202)	5,090
Cash – Beginning of Period	5,202	112

Cash – End of Period	–	5,202
Supplemental Disclosures		
Interest paid	–	–
Income tax paid	–	–
Non-cash investing and financing activities		
Common stock issued for conversion of convertible debentures	304,169	63,815
Common stock issued to settle debt	–	288,000
Common stock issued for forgiveness of debt	78,835	–
Common stock issued for management fees	97,500	–

(The accompanying notes are an integral part of these consolidated financial statements)

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Notes to the Consolidated Financial Statements

(Expressed in US dollars)

1. Nature of Operations and Continuance of Business

Appiphany Technologies Holdings Corp. (“The Company”) was incorporated in the State of Nevada on February 24, 2010. On May 1, 2010, the Company entered into a share exchange agreement with Appiphany Technologies Corporation (“ATC”) to acquire all of the outstanding common shares of ATC in exchange for 1,500,000 common shares of the Company. As the acquisition involved companies under common control, the acquisition was accounted for in accordance with ASC 805-50, Business Combinations – Related Issues, and the consolidated financial statements reflect the accounts of the Company and ATC since inception.

Going Concern

These consolidated financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As at April 30, 2015, the Company has not recognized significant revenue, has a working capital deficit of \$586,681, and has an accumulated deficit of \$1,665,853. The continuation of the Company as a going concern is dependent upon the continued financial support from its management, and its ability to identify future investment opportunities and obtain the necessary debt or equity financing, and generating profitable operations from the Company’s future operations. These factors raise substantial doubt regarding the Company’s ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. Summary of Significant Accounting Policies

a) Basis of Presentation and Principles of Consolidation

The consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States (“US GAAP”) and are expressed in U.S. dollars. The consolidated financial statements are comprised of the records of the Company and its wholly owned subsidiary, Appiphany Technologies Corp., a company incorporated in British Columbia, Canada. All intercompany transactions have been eliminated on consolidation. The Company’s fiscal year end is April 30.

b) Use of Estimates

The preparation of financial statements in conformity with US 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. The Company regularly evaluates estimates and assumptions related to the fair value and estimated useful life of long-lived assets, fair value of convertible debentures, derivative liabilities, stock-based compensation, and deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company’s estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

c) Cash and cash equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents. As at April 30, 2015 and 2014, the Company had no items representing cash equivalents.

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Notes to the Consolidated Financial Statements

(Expressed in US dollars)

2. Summary of Significant Accounting Policies (continued)

d) Basic and Diluted Net Loss per Share

The Company computes net loss per share in accordance with ASC 260, Earnings per Share. ASC 260 requires presentation of both basic and diluted earnings per share ("EPS") on the face of the income statement. Basic EPS is computed by dividing net loss available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive. As of April 30, 2015, the Company had 8,713,784 potentially dilutive common shares outstanding.

e) Financial Instruments

Pursuant to ASC 820, Fair Value Measurements and Disclosures, an entity is required to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company's financial instruments consist principally of cash, amounts receivable, accounts payable and accrued liabilities, accrued compensation, and amounts due to related parties. Pursuant to ASC 820, the fair value of our cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets. The fair value of our derivative liability is determined to be a "Level 2" input. We believe that the recorded values of all of our

other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

f) Comprehensive Loss

ASC 220, Comprehensive Income, establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As at April 30, 2015 and 2014, the Company has no items that represent a comprehensive loss and, therefore, has not included a schedule of comprehensive loss in the financial statements.

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Notes to the Consolidated Financial Statements

(Expressed in US dollars)

2. Summary of Significant Accounting Policies (continued)

g) Revenue Recognition

The Company recognizes revenue from online advertising. Revenue will be recognized only when the price is fixed and determinable, persuasive evidence of an arrangement exists, the service has been provided, and collectability is assured. The Company is not exposed to any credit risks as amounts are prepaid prior to performance of services.

h) Stock-based Compensation

The Company records stock-based compensation in accordance with ASC 718, Compensation – Stock Compensation and ASC 505, Equity Based Payments to Non-Employees, which requires the measurement and recognition of compensation expense based on estimated fair values for all share-based awards made to employees and directors, including stock options.

ASC 718 requires company to estimate the fair value of share-based awards on the date of grant using an option-pricing model. The Company uses the Black-Scholes option pricing model as its method of determining fair value. This model is affected by the Company's stock price as well as assumptions regarding a number of subjective variables. These subjective variables include, but are not limited to the Company's expected stock price volatility over the term of the awards, and actual and projected employee stock option exercise behaviours. The value of the portion of the award that is ultimately expected to vest is recognized as an expense in the statement of operations over the requisite service period.

All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.

i) Recent Accounting Pronouncements

The Company has limited operations and is considered to be in the development stage. For the year ended April 30, 2015, the Company has elected to early adopt Accounting Standards Update No. 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements. The adoption of this ASU allows the Company to remove the inception to date information and all references to exploration stage.

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

3. Related Party Transactions

a) During the year ended April 30, 2015, the Company incurred \$27,065 (2014 - \$60,000) of management fees to the former President and Director of the Company. During the year ended April 30, 2015, the amount of \$60,965 owing for accrued management fees was forgiven and included in additional paid-in capital. As at April 30, 2015, the Company owed \$nil (2014 - \$33,900) in accrued compensation.

- b) During the year ended April 30, 2015, the Company incurred \$nil (2014 – \$18,000) of management fees to the former Secretary and Treasurer of the Company. As at April 30, 2015, the Company owed \$9,000 (2014 - \$9,000) in accrued compensation.
- c) During year ended April 30, 2015, the Company issued 375,000 common shares (2014 – \$nil) with a fair value of \$97,500 (2014 - \$nil) to the President and Director of the Company. Refer to Note 5(f).

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Notes to the Consolidated Financial Statements

(Expressed in US dollars)

3. Related Party Transactions (continued)

- d) During the year ended April 30, 2015, the amount of \$17,846 due to the former President and Director of the Company for financing of day-to-day expenditures incurred on behalf of the Company was forgiven and included in additional paid-in capital. As at April 30, 2015, the Company owed \$nil (2014 – \$47,696) to the former President and Director of the Company. The amounts owing are unsecured, non-interest bearing, and due on demand.
- e) As at April 30, 2015, the Company owed \$28,284 (2014 – \$nil), to the President and Director of the Company for financing of day-to-day expenditures incurred on behalf of the Company. The amounts owing are unsecured, non-interest bearing, and due on demand.
- f) As at April 30, 2015, the Company owed \$499 (2014 – \$548) of professional fees paid on its behalf by the former Secretary and Treasurer of the Company, which is included in accounts payable and accrued liabilities.

4. Common Shares

- a) On October 21, 2014, the Company issued 375,000 post-split common shares with a fair value of \$97,500 to the President and Director of the Company. Fair value was based on the closing market price on the date of Board approval.
- b) On February 3, 2015, the Company effected a 1-for-200 reverse split of its issued and outstanding common shares, which has been applied on a retroactive basis.
- c) During the year ended April 30, 2015, the Company issued 73,169 common shares upon the conversion of \$11,900 of convertible notes payable and \$2,385 of accrued interest payable as described in Note 5(a).
- d) During the year ended April 30, 2015, the Company issued 214,035 common shares upon the conversion of \$28,500 of convertible notes payable and \$1,791 of accrued interest payable as described in Note 5(b).
- e) During the year ended April 30, 2015, the Company issued 595,667 common shares upon the conversion of \$39,130 of convertible notes payable as described in Note 5(c).
- f) During the year ended April 30, 2015, the Company issued 360,000 common shares upon the conversion of \$2,920 of convertible notes payable as described in Note 5(d).
- g) During the year ended April 30, 2015, the Company issued 127,655 common shares upon the conversion of \$1,335 of convertible notes payable and \$69 of accrued interest payable as described in Note 5(e).

5. Convertible Debentures

- a) On May 21, 2013, the Company issued a convertible debenture to a non-related party for proceeds of \$32,500. Under the terms of the debenture, the amount owing is unsecured, bears interest at 8% per annum, and is due on February 28, 2014. Interest on overdue principal after default accrues at an annual rate of 22%. After 180 days or November 16, 2013, the debenture is convertible into common shares of the Company at a conversion price equal to 51% of the lowest two trading prices of the Company's common shares for the past 30 trading days prior to notice of conversion.

Due to this provision, the embedded conversion option qualifies for derivative accounting under ASC 815-15 “Derivatives and Hedging”. The fair value of the derivative liability resulted in a full discount to the note payable of \$32,500. The carrying value of the convertible note will be accreted over the term of the convertible note up to the face value of \$32,500. During the year ended April 30, 2015, the Company issued 73,169 shares of common stock for the conversion of \$11,900 of the note and \$2,385 of accrued interest. On April 30, 2015, the carrying value of the note was \$nil (2014 - \$11,900).

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Notes to the Consolidated Financial Statements

(Expressed in US dollars)

5. Convertible Debentures (continued)

b) On September 3, 2013, the Company issued a convertible debenture to a non-related party for proceeds of \$19,000. Under the terms of the debenture, the amount is unsecured, bears interest at 8% per annum, and is due on June 5, 2014. Interest on overdue principal after default accrues at an annual rate of 22%. After 180 days or March 2, 2014, the debenture is convertible into common shares of the Company at a conversion price equal to 51% of the lowest two trading prices of the Company's common shares for the past 30 trading days prior to notice of conversion. On June 5, 2014, as the amount of the convertible debenture had not been repaid or converted by maturity, the Company incurred a penalty of 50% of the principal balance owing resulting in the Company recording \$1,791 which has been included in interest expense.

Due to this provision, the embedded conversion option qualifies for derivative accounting under ASC 815-15 "Derivatives and Hedging". The fair value of the derivative liability resulted in a full discount to the note payable of \$19,000. The carrying value of the convertible note will be accreted over the term of the convertible note up to the face value of \$19,000. During the year ended April 30, 2015, the Company issued 214,035 shares of common stock for the conversion of \$28,500 of the note and \$1,791 of accrued interest. On April 30, 2015, the carrying value of the note was \$nil (2014 - \$19,000).

c) On December 17, 2013, the Company issued a convertible debenture to a non-related party for proceeds of \$32,500. Under the terms of the debenture, the amount is unsecured, bears interest at 8% per annum, and is due on September 19, 2014. Interest on overdue principal after default accrues at an annual rate of 22%. After 180 days or June 15, 2014, the debenture is convertible into common shares of the Company at a conversion price equal to 51% of the lowest two trading prices of the Company's common shares for the past 30 trading days prior to notice of conversion. On September 19, 2014, as the amount of the convertible debenture had not been repaid or converted by maturity, the Company incurred a penalty of 50% of the principal balance owing resulting in the Company recording \$16,250 which has been included in interest expense.

Due to this provision, the embedded conversion option qualifies for derivative accounting under ASC 815-15 "Derivatives and Hedging". The fair value of the derivative liability resulted in a full discount to the note payable of \$32,500. The carrying value of the convertible note will be accreted over the term of the convertible note up to the face value of \$32,500. During the year ended April 30, 2015, the Company issued 595,667 shares of common stock for the conversion of \$39,130. On April 30, 2015, the carrying value of the note was \$9,620 (2014 - \$32,500).

d) On May 21, 2014, The Company issued a convertible debenture, to a non-related party, for proceeds of \$37,500. Under the terms of the debenture, the amount is unsecured, bears interest at 8% per annum, and is due on February 23, 2015. After 180 days or November 17, 2014, the debenture is convertible into common shares of the Company at a conversion price equal to 51% of the average of the 2 lowest trading prices for the Company's common stock in the 20 trading days immediately preceding the conversion notice date.

Due to this provision, the embedded conversion option qualifies for derivative accounting under ASC 815-15 "Derivatives and Hedging." The fair value of the derivative liability resulted in a discount to the note payable of \$37,500. The carrying value of the convertible note will be accreted over the term of the convertible note up to the face value of \$37,500. During the year ended April 30, 2015, the Company issued 360,000 shares of common stock for the conversion of \$2,920 of the note. On April 30, 2015, the carrying value of the note was \$34,580 (2014 - \$nil).

e)

On May 23, 2014, the Company issued a convertible debenture, to a non-related party, for proceeds of \$40,000. Under the terms of the debenture, the amount is unsecured, bears interest at 8% per annum, and is due on May 23, 2015. After 180 days or November 19, 2014, the debenture is convertible into common shares of the Company at a conversion price equal to 55% of the lowest trading price of the Company's common shares for the past 15 trading days prior to notice of conversion.

Due to this provision, the embedded conversion option qualifies for derivative accounting under ASC 815-15 "Derivatives and Hedging". The fair value of the derivative liability resulted in a discount to the note payable of \$25,215. The carrying value of the convertible note will be accreted over the term of the convertible note up to the face value of \$40,000. During the year ended April 30, 2015, the Company issued 127,655 shares of common stock for the conversion of \$1,335 of the note and \$69 of accrued interest. On April 30, 2015, the carrying value of the note was \$31,683 (2014 - \$nil).

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Notes to the Consolidated Financial Statements

(Expressed in US dollars)

6. Derivative Liability

The Company records the fair value of the of the conversion price of the convertible debentures disclosed in Note 6 in accordance with ASC 815, Derivatives and Hedging. The fair value of the derivative was calculated using a Black-Scholes model. The fair value of the derivative liability is revalued on each balance sheet date with corresponding gains and losses recorded in the consolidated statement of operations. During the year ended April 30, 2015, the Company recorded a loss on the change in fair value of derivative liability of \$431,203 (2014 - \$39,420). As at April 30, 2015, the Company recorded a derivative liability of \$357,985 (2014 - \$47,706).

The following inputs and assumptions were used to value the convertible debentures outstanding during the period ended April 30, 2015:

	Expected Volatility	Risk-free Interest Rate	Expected Dividend Yield	Expected Life (in years)
May 21, 2013 convertible debenture:				
As at May 19, 2014 (date of conversion)	372	% 0.05	% 0	% 0.50
As at May 21, 2014 (date of conversion)	384	% 0.06	% 0	% 0.50
As at June 4, 2014 (date of conversion)	406	% 0.06	% 0	% 0.50
As at June 23, 2014 (date of conversion)	389	% 0.06	% 0	% 0.50
As at July 22, 2014 (date of conversion)	385	% 0.07	% 0	% 0.50
As at July 28, 2014 (date of conversion)	396	% 0.06	% 0	% 0.50
As at April 30, 2015	—	—	—	—
September 3, 2013 convertible debenture:				
As at August 12, 2014 (date of conversion)	421	% 0.05	% 0	% 0.47
As at August 18, 2014 (date of conversion)	426	% 0.05	% 0	% 0.45
As at August 22, 2014 (date of conversion)	443	% 0.06	% 0	% 0.44
As at August 28, 2014 (date of conversion)	443	% 0.05	% 0	% 0.42
As at September 5, 2014 (date of conversion)	425	% 0.05	% 0	% 0.40
As at September 12, 2014 (date of conversion)	442	% 0.05	% 0	% 0.38
As at September 29, 2014 (date of conversion)	373	% 0.02	% 0	% 0.34
As at October 16, 2014 (date of conversion)	353	% 0.03	% 0	% 0.29
As at October 21, 2014 (date of conversion)	361	% 0.02	% 0	% 0.28
	327	% 0.01	% 0	% 0.25

As at October 30, 2014 (date of
conversion)

As at April 30, 2015	—	—	—	—
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December 17, 2013 convertible debenture:				
As at June 15, 2014 (date note became convertible)	433	% 0.03	% 0	% 0.26
As at July 31, 2014 (mark to market)	362	% 0.01	% 0	% 0.14
As at September 19, 2014 (date of default penalty)	426	% 0.04	% 0	% 0.50
As at October 30, 2014 (date of conversion)	335	% 0.06	% 0	% 0.39
As at October 31, 2014 (mark to market)	336	% 0.05	% 0	% 0.38
As at November 3, 2014 (date of conversion)	348	% 0.07	% 0	% 0.38
As at November 7, 2014 (date of conversion)	352	% 0.05	% 0	% 0.37
As at November 10, 2014 (date of conversion)	355	% 0.02	% 0	% 0.36
As at November 18, 2014 (date of conversion)	370	% 0.02	% 0	% 0.34
As at January 31, 2015 (mark to market)	528	% 0.01	% 0	% 0.13
As at March 5, 2015 (date of conversion)	693	% 0.25	% 0	% 1.00
As at April 16, 2015 (date of conversion)	736	% 0.22	% 0	% 0.88
As at April 22, 2015 (date of conversion)	742	% 0.23	% 0	% 0.87
As at April 30, 2015 (mark to market)	747	% 0.24	% 0	% 0.85

6. Derivative Liability (continued)

	Expected Volatility	Risk-free Interest Rate	Expected Dividend Yield	Expected Life (in years)
May 21, 2014 convertible debenture:				
As at November 17, 2014 (date note became convertible)	301	% 0.03	% 0	% 0.27
As at January 9, 2015 (date of conversion)	597	% 0.02	% 0	% 0.12
As at January 15, 2015 (date of conversion)	577	% 0.03	% 0	% 0.11
As at January 21, 2015 (date of conversion)	650	% 0.01	% 0	% 0.09
As at January 22, 2015 (date of conversion)	635	% 0.02	% 0	% 0.09
As at January 30, 2015 (date of conversion)	496	% 0.01	% 0	% 0.07
As at January 31, 2015 (mark to market)	528	% 0.01	% 0	% 0.06
As at April 16, 2015 (date of conversion)	512	% 0.22	% 0	% 0.86
As at April 30, 2015 (mark to market)	520	% 0.24	% 0	% 0.82

May 23, 2014 convertible debenture:

As at November 19, 2014 (date note became convertible)	444	%	0.07	%	0	%	0.51
As at January 14, 2015 (mark to market)	462	%	0.04	%	0	%	0.35
As at January 26, 2015 (mark to market)	494	%	0.03	%	0	%	0.32
As at January 31, 2015 (mark to market)	505	%	0.02	%	0	%	0.31
As at April 30, 2015 (mark to market)	576	%	0.00	%	0	%	0.06

A summary of the activity of the derivative liability is shown below:

	\$
Balance, April 30, 2014	47,706
Derivative loss due to new issuances	38,016
Debt discount	95,215
Adjustment for conversion	(216,139)
Mark to market adjustment at April 30, 2015	393,187
Balance, April 30, 2015	357,985

7. Income Taxes

The Company has \$936,420 of net operating losses carried forward to offset taxable income in future years which expire commencing in fiscal 2030. The income tax benefit differs from the amount computed by applying the US federal income tax rate of 34% and the Canada federal and provincial tax rate of 26% to net loss before income taxes for the year ended April 30, 2015 and 2014 as a result of the following:

	\$2015		\$2014
Net loss before taxes	(797,865)		(404,802)
Statutory rate	34	%	34
			%
Computed expected tax recovery	(271,274)		(137,632)
Permanent differences and other	178,159		88,947
Change in valuation allowance	93,115		48,685
Income tax provision	—		—

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Notes to the Consolidated Financial Statements

(Expressed in US dollars)

7. Income Taxes (continued)

The significant components of deferred income tax assets and liabilities as at April 30, 2015 and 2014 after applying enacted corporate income tax rates are as follows:

	\$ 2015	\$ 2014
Net operating losses carried forward	312,958	219,843
Total gross deferred income tax assets	312,958	219,843
Valuation allowance	(312,958)	(219,843)
Net deferred tax asset	—	—

Future tax benefits, which may arise as a result of these losses, have not been recognized in these financial statements, and have been offset by a valuation allowance. As at April 30, 2015, the Company has no uncertain tax positions.

8. Subsequent Events

We have evaluated subsequent events through the date of issuance of the financial statements, and did not have any material recognizable subsequent events after April 30, 2015.

APPIPHANY TECHNOLOGIES HOLDINGS CORP.

Notes to the Consolidated Financial Statements

(Expressed in US dollars)

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

None.

ITEM 9A. CONTROLS AND PROCEDURES.

Disclosure Controls and Procedures

We maintain disclosure controls and procedures, as defined in Rule 13a-15(e) promulgated under the Securities Exchange Act of 1934 (the "Exchange Act"), that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

We carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of April 30, 2015. Based on the evaluation of these disclosure controls and procedures, and in light of the material weaknesses found in our internal controls over financial reporting, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were not effective.

Management's Annual Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Exchange Act Rule 13a-15(f). The Company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Under the supervision and with the participation of management, including the Chief Executive Officer and Chief Financial Officer, the Company conducted an evaluation of the effectiveness of the Company's internal control over financial reporting as of April 30, 2015 using the criteria established in "Internal Control - Integrated Framework" issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO").

A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. In its assessment of the effectiveness of internal control over financial reporting as of April 30, 2015, the Company determined that there were control deficiencies that constituted material weaknesses, as described below.

1. We do not have an Audit Committee – While not being legally obligated to have an audit committee, it is the management’s view that such a committee, including a financial expert member, is an utmost important entity level control over the Company’s financial statement. Currently the Board of Directors acts in the capacity of the Audit Committee, and does not include a member that is considered to be independent of management to provide the necessary oversight over management’s activities.

2. We did not maintain appropriate cash controls – As of April 30, 2015, the Company has not maintained sufficient internal controls over financial reporting for the cash process, including failure to segregate cash handling and accounting functions, and did not require dual signature on the Company's bank accounts. Alternatively, the effects of poor cash controls were mitigated by the fact that the Company had limited transactions in their bank accounts.
3. We did not implement appropriate information technology controls – As at April 30, 2015, the Company retains copies of all financial data and material agreements; however there is no formal procedure or evidence of normal backup of the Company's data or off-site storage of the data in the event of theft, misplacement, or loss due to unmitigated factors.

Accordingly, the Company concluded that these control deficiencies resulted in a reasonable possibility that a material misstatement of the annual or interim financial statements will not be prevented or detected on a timely basis by the company's internal controls.

As a result of the material weaknesses described above, management has concluded that the Company did not maintain effective internal control over financial reporting as of April 30, 2015 based on criteria established in Internal Control—Integrated Framework issued by COSO.

Changes in Internal Control over Financial Reporting

There has been no change in our internal control over financial reporting identified in connection with our evaluation we conducted of the effectiveness of our internal control over financial reporting as of April 30, 2015, that occurred during our fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Managements report was not subject to attestation by the Company's registered public accounting firm pursuant to temporary rules of the SEC that permit the Company to provide only management's report in this annual report.

Continuing Remediation Efforts to address deficiencies in Company's Internal Control over Financial Reporting

Once the Company is engaged in a business of merit and has sufficient personnel available, then our Board of Directors, in particular and in connection with the aforementioned deficiencies, will establish the following remediation measures:

1. Our Board of Directors will nominate an audit committee or a financial expert on our Board of Directors in the next fiscal year.
2. We will appoint additional personnel to assist with the preparation of the Company's monthly financial reporting, including preparation of the monthly bank reconciliations.

ITEM 9B. OTHER INFORMATION.

None.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS.

Identification of Directors and Executive Officers

The following table sets forth the names and ages of our current directors and executive officers:

Name	Age	Position with the Company	Since
Rob Sargent	58	President, CEO, CFO, Treasurer & Secretary and Director	(1)

(1) Mr. Sargent was appointed as President, CEO, CFO and a director of the Company on October 13, 2014

The board of directors has no nominating, audit or compensation committee at this time.

Term of Office

Each of our directors is appointed to hold office until the next annual meeting of our shareholders or until his respective successor is elected and qualified, or until he resigns or is removed in accordance with the provisions of the Nevada Revised Statutes. Our officers are appointed by our Board of Directors and hold office until removed by the Board or until their resignation.

Background and Business Experience

The business experience during the past five years of the person presently listed above as an Officer or Director of the Company is as follows:

ROB SARGENT. Mr. Sargent is a seasoned software professional excelling in database/application interaction and extensible data modeling. In 1995, he co-founded, with four partners, Cimarron Software, a software company supplying Laboratory Information Management Systems in the bio-technology sphere. Currently, he is the Vice President and a board member and advisor to Sampleminded, Inc., a follow-on enterprise to Cimarron. Mr. Sargent possesses a broad perspective over software organization, implementation, testing and deployment with a solid grounding in system integration. Mr. Sargent has a keen ability to sift out what is needed from what is desired.

Identification of Significant Employees

Our President is our only full-time employee. We use consultants and independent contractors on a case-to-case basis. We use developers on a contract or limited basis to develop code for the Apps. As such developers are hired on an “as-needed” basis, we do not have agreements in place with the developers, nor do we plan on entering into agreements with the developers. In the future, we intend on having a team of in-house developers who are employees of the Company.

Family Relationship

We currently do not have any officers or directors of our Company who are related to each other.

Involvement in Certain Legal Proceedings

During the past ten years no director, executive officer, promoter or control person of the Company has been involved in the following:

- (1) A petition under the Federal bankruptcy laws or any state insolvency law which was filed by or against, or a receiver, fiscal agent or similar officer was appointed by a court for the business or property of such person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer at or within two years before the time of such filing;

- (2) Such person was convicted in a criminal proceeding or is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);
- (3) Such person was the subject of any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from, or otherwise limiting, the following activities:
 - i. Acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, any other person regulated by the Commodity Futures Trading Commission, or an associated person of any of the foregoing, or as an investment adviser, underwriter, broker or dealer in securities, or as an affiliated person, director or employee of any investment company, bank, savings and loan association or insurance company, or engaging in or continuing any conduct or practice in connection with such activity;
 - ii. Engaging in any type of business practice; or
 - iii. Engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of Federal or State securities laws or Federal commodities laws;
- (4) Such person was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any Federal or State authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described in paragraph (f)(3)(i) of this section, or to be associated with persons engaged in any such activity;
- (5) Such person was found by a court of competent jurisdiction in a civil action or by the Commission to have violated any Federal or State securities law, and the judgment in such civil action or finding by the Commission has not been subsequently reversed, suspended, or vacated;
- (6) Such person was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any Federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated;
- (7) Such person was the subject of, or a party to, any Federal or State judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated, relating to an alleged violation of:
 - i. Any Federal or State securities or commodities law or regulation; or
 - ii. Any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order; or
 - iii. Any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or
- (8) Such person was the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act (15 U.S.C. 78c(a)(26))), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act (7 U.S.C. 1(a)(29))), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Audit Committee and Audit Committee Financial Expert

The Company does not have an audit committee or an audit committee financial expert (as defined in Item 407 of Regulation S-K) serving on its Board of Directors. All current members of the Board of Directors lack sufficient financial expertise for overseeing financial reporting responsibilities. The Company has not yet employed an audit committee financial expert on its Board due to the inability to attract such a person.

The Company intends to establish an audit committee of the board of directors, which will consist of independent directors. The audit committee's duties will be to recommend to the Company's board of directors the engagement of an independent registered public accounting firm to audit the Company's financial statements and to review the Company's accounting and auditing principles. The audit committee will review the scope, timing and fees for the annual audit and the results of audit examinations performed by the internal auditors and independent registered public accounting firm, including their recommendations to improve the system of accounting and internal controls. The audit committee will at all times be composed exclusively of directors who are, in the opinion of the Company's board of directors, free from any relationship which would interfere with the exercise of independent judgment as a committee member and who possess an understanding of financial statements and generally accepted accounting principles.

Code of Ethics

Our Board of Directors has not adopted a code of ethics due to the fact that we presently only have one director who also serves as the sole executive officer of the Company and the Board of Directors chose not to reduce to writing standards designed to deter wrongdoing and promote honest and ethical conduct. The Board of Directors believes that the Company's small size and the limited number of personnel who are responsible for its operations make a formal Code of Ethics unnecessary. We anticipate that we will adopt a code of ethics when we increase either the number of our directors and officers or the number of our employees.

Compliance with Section 16(a) of the Exchange Act

Section 16(a) of the Securities Exchange Act of 1934 requires our directors and executive officers and persons who beneficially own more than ten percent of a registered class of our equity securities to file with the SEC initial reports of ownership and reports of change in ownership of common stock and other equity securities of the Company. Officers, directors and greater than ten percent stockholders are required by SEC regulations to furnish us with copies of all Section 16(a) forms they file. Based solely upon a review of Forms 3 and 4 and amendments thereto furnished to us under Rule 16a-3(e) during the year ended April 30, 2015, Forms 5 and any amendments thereto furnished to us with respect to the year ended April 30, 2015 and the representations made by the reporting persons to us, we believe that during the year ended April 30, 2015, our executive officers and directors and all persons who own more than ten percent of a registered class of our equity securities complied with all Section 16(a) filing requirements.

ITEM 11. EXECUTIVE COMPENSATION

The following table sets forth the compensation paid to our executive officers during the twelve month periods ended April 30, 2015 and 2014:

Summary Compensation Table

Name and Principal Position	Fiscal Year Ended 4/30	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
Jesse Keller (1)	2014	60,000	-0-	-0-	-0-	-0-	-0-	-0-	60,000
Former President, CEO, CFO, Director, Secretary and Treasurer	2015	27,065	-0-	-0-	-0-	-0-	-0-	-0-	27,065
Richard M. Smith(3)	2014	18,000	-0-	-0-	-0-	-0-	-0-	-0-	18,000
Former Treasurer & Secretary	2015	(4)	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Rob Sargent(4)	2014	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
President, CEO, CFO, Director, Secretary and Treasurer	2015	-0-	-0-	97,500	-0-	-0-	-0-	-0-	97,500

Notes to Summary Compensation Table:

- (1) Mr. Keller was appointed as President, CEO, CFO and a director of the Company on February 23, 2010 and was appointed as Secretary and Treasurer on December 19, 2013.
- (2) During the year ended April 30, 2014, Mr. Keller received \$60,000 in management fees.
- (3) Mr. Smith served as Secretary and Treasurer of the Company from January 9, 2013 until his resignation on December 18, 2013.
- (4) Mr. Sargent was appointed as President, CEO, CFO, and a director of the Company on October 13, 2014. During the year ended April 30, 2015, Mr. Sargent received \$97,500 of stock-based compensation.

Narrative Disclosure to Summary Compensation Table

There are no employment contracts, compensatory plans or arrangements, including payments to be received from the Company with respect to any executive officer, that would result in payments to such person because of his or her resignation, retirement or other termination of employment with the Company, or its subsidiaries, any change in control, or a change in the person's responsibilities following a change in control of the Company.

Outstanding Equity Awards at Fiscal Year-End

No executive officer received any equity awards, or holds exercisable or unexercisable options, as of the year ended April 30, 2015.

Long-Term Incentive Plans

There are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers.

Compensation Committee

We currently do not have a compensation committee of the Board of Directors. The Board of Directors as a whole determines executive compensation.

Compensation of Directors

Our directors receive no extra compensation for their service on our Board of Directors.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

The following table sets forth certain information concerning the number of shares of our common stock owned beneficially as of August 13, 2015 by: (i) each of our directors; (ii) each of our named executive officers; and (iii) each person or group known by us to beneficially own more than 5% of our outstanding shares of common stock. Unless otherwise indicated, the shareholders listed below possess sole voting and investment power with respect to the shares they own. As of August 13, 2015, we had 1,856,671 shares of common stock issued and outstanding.

Name and Address of Beneficial Owner	Title of Class	Amount and Nature of Beneficial Ownership	Percent of Class (2)
		(1) (#)	(%)
Rob Sargent (3) 1951 Logan Ave Salt Lake City UT	Common	375,000	20.20%
All Officers and Directors as a Group (1 Person)	Common	375,000	20.20%

(1) The number and percentage of shares beneficially owned is determined under rules of the SEC and the information is not necessarily indicative of beneficial ownership for any other purpose. Under such rules, beneficial ownership includes any shares as to which the individual has sole or shared voting power or investment power and also any shares which the individual has the right to acquire within 60 days through the exercise of any stock option or other right. The persons named in the table have sole voting and investment power with respect to all shares of common stock shown as beneficially owned by them, subject to community property laws where applicable and the information contained in the footnotes to this table.

(2) Based on 1,856,671 issued and outstanding shares of common stock as of August 17, 2015.

(3) Rob Sargent is the Company's President, CEO, CFO, Secretary, Treasurer and director. His beneficial ownership includes 375,000 common shares.

Changes in Control

There are no present arrangements or pledges of the Company's securities which may result in a change in control of the Company.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

Related Party Transactions

During the year ended April 30, 2015, the Company incurred \$27,065 (2014 - \$60,000) of management fees to the former President and Director of the Company. During the year ended April 30, 2015, the amount of \$60,965 owing for accrued management fees was forgiven and included in additional paid-in capital. As at April 30, 2015, the Company owed \$nil (2014 - \$33,900) in accrued compensation.

During the year ended April 30, 2015, the Company incurred \$nil (2014 - \$18,000) of management fees to the former Secretary and Treasurer of the Company. As at April 30, 2015, the Company owed \$9,000 (2014 - \$9,000) in accrued compensation.

During year ended April 30, 2015, the Company issued 375,000 common shares (2014 - \$nil) with a fair value of \$97,500 (2014 - \$nil) to the President and Director of the Company. Refer to Note 5(f).

During the year ended April 30, 2015, the amount of \$17,870 due to the former President and Director of the Company for financing of day-to-day expenditures incurred on behalf of the Company was forgiven and included in additional paid-in capital. As at April 30, 2015, the Company owed \$nil (2014 - \$47,696) to the former President and Director of the Company. The amounts owing are unsecured, non-interest bearing, and due on demand.

As at April 30, 2015, the Company owed \$28,284 (2014 - \$nil), to the President and Director of the Company for financing of day-to-day expenditures incurred on behalf of the Company. The amounts owing are unsecured, non-interest bearing, and due on demand.

As at April 30, 2015, the Company owed \$499 (2014 - \$548) of professional fees paid on its behalf by the former Secretary and Treasurer of the Company, which is included in accounts payable and accrued liabilities.

Other than the foregoing, none of the directors or executive officers of the Company, nor any person who owned of record or was known to own beneficially more than 5% of the Company's outstanding shares of its Common Stock, nor any associate or affiliate of such persons or companies, has any material interest, direct or indirect, in any transaction that has occurred during the past fiscal year, or in any proposed transaction, which has materially affected or will affect the Company.

With regard to any future related party transaction, we plan to fully disclose any and all related party transactions in the following manner:

- o Disclosing such transactions in reports where required;
- o Disclosing in any and all filings with the SEC, where required;
- o Obtaining disinterested directors consent; and

o Obtaining shareholder consent where required.

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Notes to the Consolidated Financial Statements

(Expressed in US dollars)

Director Independence

For purposes of determining director independence, we have applied the definitions set out in NASDAQ Rule 5605(a)(2). The OTCBB on which shares of Common Stock are quoted does not have any director independence requirements. The NASDAQ definition of “Independent Director” means a person other than an Executive Officer or employee of the Company or any other individual having a relationship which, in the opinion of the Company's Board of Directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

According to the NASDAQ definition, Rob Sargent is not an independent director because he is also an executive officer of the Company.

Review, Approval or Ratification of Transactions with Related Persons

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 14.

PRINCIPAL ACCOUNTANT FEES AND SERVICES.

	Year Ended April 30, 2015	Year Ended April 30, 2014
Audit fees	\$11,500	\$11,500
Audit-related fees	\$0	\$0
Tax fees	\$0	\$0
All other fees	\$0	\$0
Total	\$11,500	\$11,500

Audit Fees

During the fiscal year ended April 30, 2015, we incurred approximately \$11,500 in fees to our principal independent accountants for professional services rendered in connection with the audit and reviews of our financial statements for the fiscal year ended April 30, 2015.

During the fiscal year ended April 30, 2014, we incurred approximately \$11,500 in fees to our principal independent accountants for professional services rendered in connection with the audit and reviews of our financial statements for the fiscal year ended April 30, 2014.

Audit-Related Fees

The aggregate fees billed during the fiscal years ended April 30, 2015 and 2014 for assurance and related services by our principal independent accountants that are reasonably related to the performance of the audit or review of our financial statements (and are not reported under Item 9(e)(1) of Schedule 14A was \$0 and \$0, respectively.

Tax Fees

The aggregate fees billed during the fiscal years ended April 30, 2015 and 2014 for professional services rendered by our principal accountant tax compliance, tax advice and tax planning were \$0 and \$0, respectively.

All Other Fees

The aggregate fees billed during the fiscal year ended April 30, 2015 and 2014 for products and services provided by our principal independent accountants (other than the services reported in Items 9(e)(1) through 9(e)(3) of Schedule 14A was \$0 and \$0, respectively.

PART IV

ITEM 15. EXHIBITS.

(a) Exhibits

Exhibit Number	Description of Exhibit	Filing
3.01	Articles of Incorporation	Filed with the SEC on June 11, 2010 as part of our Registration Statement on Form S-1.
3.02	Bylaws	Filed with the SEC on June 11, 2010 as part of our Registration Statement on Form S-1.
4.01	2012 Equity Incentive Plan	Filed with the SEC on November 9, 2012 as part of our Registration Statement on Form S-8.
10.01	Share Exchange Agreement between Appiphany Technologies Holdings Corp. and Appiphany Technologies Corp. dated May 1, 2010	Filed with the SEC on June 11, 2010 as part of our Registration Statement on Form S-1.
10.02	Contract license agreement between Appiphany Technologies Corp. and Apple, Inc. dated September, 2009	Filed with the SEC on June 11, 2010 as part of our Registration Statement on Form S-1.
10.03	Promissory Note between the Company and Scott Osborne dated July 22, 2010	Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A.
10.04	Promissory Note between the Company and Fraser Polmie dated October 28, 2010	Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A.
10.05	Promissory Note between the Company and Darren Wright dated October 28, 2010	Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A.
10.06	Promissory Note between the Company and Joshua Kostyniuk dated October 28, 2010	Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A.

10.07	Consulting Agreement between the Company and Voltaire Gomez dated September 23, 2010	Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A.
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10.08	Consulting Agreement between the Company and Garth Roy dated January 16, 2012	Filed with the SEC on January 18, 2012 as part of our Current Report on Form 8-K.
10.09	Consulting Agreement between the Company and Brian D. Jones dated November 9, 2012	Filed with the SEC on November 12, 2012 as part of our Current Report on Form 8-K.
10.10	Consulting Agreement between the Company and Jon Trump dated November 27, 2012	Filed with the SEC on November 29, 2012 as part of our Current Report on Form 8-K.
10.11	Consulting Agreement between the Company and Jon Trump dated March 1, 2013.	Filed with the SEC on March 5, 2013 as part of our Current Report on Form 8-K.
16.01	Letter from M&K CPAS, PLLC dated September 19, 2011	Filed with the SEC on September 19, 2011 as part of our Current Report on Form 8-K.
21.01	List of Subsidiaries	Filed with the SEC on November 4, 2010 as part of our Amended Registration Statement on Form S-1/A.
31.01	Certification of Principal Executive Officer Pursuant to Rule 13a-14	Filed herewith.
31.02	Certification of Principal Financial Officer Pursuant to Rule 13a-14	Filed herewith.
32.01	CEO and CFO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act	Filed herewith.
101.INS*	XBRL Instance Document	Filed herewith.
101.SCH*	XBRL Taxonomy Extension Schema Document	Filed herewith.
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document	Filed herewith.
101.LAB*	XBRL Taxonomy Extension Labels Linkbase Document	Filed herewith.
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document	Filed herewith.
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document	Filed herewith.

*Pursuant to Regulation S-T, this interactive data file is deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, and otherwise is not subject to liability under these sections.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Company caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

APPIPHANY TECHNOLOGIES HOLDINGS
CORP.

Dated: August 17, 2015

/s/ Rob Sargent
By: Rob Sargent
Its: President, Principal Executive Officer &
Principal
Financial Officer (Principal Accounting Officer)

Pursuant to the requirement of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Company and in the capacities and on the dates indicated:

Dated: August 17, 2015

/s/ Rob Sargent
Rob Sargent - Director

