

District of: British Columbia  
 Division No. 03 - Vancouver  
 Court No.  
 Estate No. 11-1140506

FORM 78  
 Statement of Affairs (Business Proposal)  
 (Paragraph 158(d) of the Act)  
 In the matter of the proposal of  
 Chemokine Therapeutics (B.C.) Corp  
 of the City of Vancouver, in the Province of British Columbia

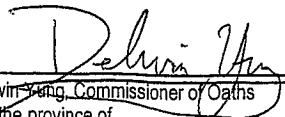
You are required to carefully and accurately complete this Form and the applicable attachments, showing the state of your affairs on the date of the insolvency, on the 5th day of December 2008. When completed, this Form and the applicable attached lists will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

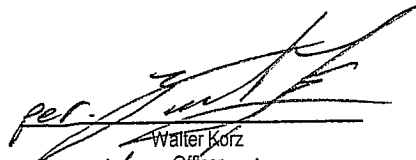
LIABILITIES (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A" .....	410,119.42
Balance of secured claims as per list "B" .....	0.00
Total unsecured creditors .....	410,119.42
2. Secured creditors as per list "B" .....	0.00
3. Preferred creditors as per list "C" .....	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for .....	0.00
Total liabilities .....	410,119.42
Surplus .....	NIL

ASSETS (As stated and estimated by the officer)	
1. Inventory .....	0.00
2. Trade fixtures, etc. ....	0.00
3. Accounts receivable and other receivables, as per List "E"	
Good .....	15,000.00
Doubtful .....	67,762.31
Bad .....	0.00
Estimated to produce .....	15,000.00
4. Bills of exchange, promissory note, etc., as per List "F" ..	0.00
5. Deposits in Financial Institutions .....	5,209.86
6. Cash .....	0.00
7. Livestock .....	0.00
8. Machinery, equipment and plant .....	30,000.00
9. Real property or immovable as per List "G" .....	0.00
10. Furniture .....	0.00
11. RRSPs; RRIFs, Life insurance, etc. ....	0.00
12. Securities (Shares, Bonds, Debentures, etc.) .....	0.00
13. Interests under wills .....	0.00
14. Vehicles .....	0.00
15. Other property, as per List "H" .....	0.00
If bankrupt is a corporation, add:	
Amount of subscribed capital .....	0.00
Amount paid on capital .....	0.00
Balance subscribed and unpaid .....	0.00
Estimated to produce .....	0.00
Total assets .....	50,209.86
Deficiency .....	359,909.56

I, Walter Korz, of the City of Vancouver in the Province of British Columbia, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge a full, true and complete statement of my affairs on the 23rd day of December 2008 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with section 67 of the Act.

SWORN (or SOLEMNLY DECLARED)  
 before me at the City of Vancouver in the Province of British Columbia, on this 23rd day of December 2008.

  
 Delwin C. Yung, Commissioner of Oaths  
 For the province of  
 Expires

  
 Walter Korz  
 Officer  
 Consultant to  
 Chemokine Therapeutics (B.C.) Corp.

**DELWIN C. YUNG**  
 A Commissioner for taking Affidavits  
 Within the Province of British Columbia  
 Suite 2800, 1055 Dunsmuir Street  
 Vancouver, B.C. V6X 1P4  
 Appointment Expires: Mar 31, 2011

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FORM 78 -- Continued

List "A"  
 Unsecured Creditors

Chemokine Therapeutics (B.C.) Corp

No.	Name of creditor	Address	Unsecured Claim	Balance of Claim	Total Claim
1	Alltrades Renotech	38654 - 126 w. 3rd Ave N. VANCOUVER BC	2,040.00	0.00	2,040.00
2	BC Hydro & Power Authority Unknown	6911 Southpoint Drive Burnaby BC V3N 4X8	0.00	0.00	0.00
3	Broadridge	P.O. Box 57461, Postal Station "A" Toronto ON M5W 5M5	274.89	0.00	274.89
4	Canadian Nuclear Safety Commission	P.O. Box 1046, Station B Ottawa ON K1P 5S9	1,400.00	0.00	1,400.00
5	CATO Research Canada, Cavendish Corporate Centre	9900 Cavendish Blvd., Suite 400 Saint-Laurent QC H4M 2V2	321,647.97	0.00	321,647.97
6	Consolidated Datacom d/o Breadloaf Systems Inc. Brian Bell	7331 Birch Street Mission BC V2V 3P6	210.00	0.00	210.00
7	CRA - Burnaby-Fraser Tax Services Office Unknown	Regional Insolvency Intake Centre PO Box 9070 Stn Main, 9737 King George Hwy Surrey BC V3T 5W6	0.00	0.00	0.00
8	Donald Wong	2473 East 24th Avenue Vancouver BC V5R 1C7	6,375.00	0.00	6,375.00
9	Electronic Data Filing Inc.	Suite 822 - 470 Granville St. Vancouver BC V6C 1V5	2,076.95	0.00	2,076.95
10	Federal Express Canada Ltd.	PO Box 4626 Toronto Stn A, Toronto ON M5W 5B4	1,834.14	0.00	1,834.14
11	Flash Courier	PO Box 3962 VMPO Vancouver BC V6B 3Z4	34.23	0.00	34.23
12	Globe Laboratories Inc. Unknown	1 - 8755 Ash Street Vancouver BC V6P 6T3	0.00	0.00	0.00
13	Hemlock Printers	7050 Buller Avenue Burnaby BC V5J 4S4	47.25	0.00	47.25
14	Image Path Rinting Solutions	2170 Willingdon Ave. Burnaby BC V5C 5Z9	1,057.28	0.00	1,057.28
15	Iron Mountain	P.O. Box 3527 Station A Toronto ON M5W 3G4	334.39	0.00	334.39
16	Jewish General Hospital, Clinical Research Unit,	3755 Cote St-Catherine Road, ROOM: E-872, Montreal QC H3T 1E2	47,416.00	0.00	47,416.00
17	Maple Leaf Self Storage Inc.	3240 No. 4 Road Richmond BC V6X 2L7	372.75	0.00	372.75
18	Marketwire	48 Young Street, 8th Floor Toronto ON M5E 1G6	5,844.30	0.00	5,844.30
19	NAI Interactive Ltd.	368 - 1199 West Pender Street Vancouver BC V6E 2R1	1,449.00	0.00	1,449.00
20	Pitney Bowes	P.O. Box 278 Orangeville ON L9W 2Z7	90.38	0.00	90.38
21	Praxair	PO Box 400 Station D Scarborough ON M1R 5M1	208.92	0.00	208.92
22	Pullan Consulting	4400 Paseo Santa Rosa Newbury Park CA 91 320	3,397.75	0.00	3,397.75
23	Redekop Law Corp.	#410 - 1333 West Broadway Vancouver BC V6H 4C1	313.08	0.00	313.08
24	Scott Security Systems Unknown	104-8988 Fraser Court Burnaby BC V5J 5H8	0.00	0.00	0.00

23-Dec-2008  
 Date

*per [Signature]*  
 Walter Korz  
 Officer  
 Chemokine Therapeutics (B.C.) Corp.

District of: British Columbia  
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FORM 78 -- Continued

List "A"  
 Unsecured Creditors

Chemokine Therapeutics (B.C.) Corp

No.	Name of creditor	Address	Unsecured Claim	Balance of Claim	Total Claim
25	Staples - CITI Cards Canada Inc.,	PO Box 1953 Stn D Scarborough ON M1P 5H9	226.19	0.00	226.19
26	Telus	PO Box 7575 Vancouver BC V6B 8N9	2,219.54	0.00	2,219.54
27	Terasen Gas Inc. Bankruptcy Department Unknown	1975 Springfield Road Kelowna BC V1Y 7V7	0.00	0.00	0.00
28	UBC IT Services - UBC IT Voice Services	Rm. 420 - 6356 Agricultural Road Vancouver BC V6T 1Z2	1,124.41	0.00	1,124.41
29	University of British Columbia Ian Bell Unknown	#103-6190 Agronomy Road Vancouver BC V6T 1Z3	0.00	0.00	0.00
30	Walter Korz	1353 East 18th Street, North Vancouver BC V7J 1M2	10,125.00	0.00	10,125.00
31	Workers Compensation Board of BC Unknown	Collection Section 6951 Westminster Highway Richmond BC V7C 1C6	0.00	0.00	0.00
<b>Total:</b>			<b>410,119.42</b>	<b>0.00</b>	<b>410,119.42</b>

23-Dec-2008

Date

*per [Signature]*  
 Walter Korz  
 Officer  
 Consultant to  
 Chemokine Therapeutics (B.C.) Corp.

District of: British Columbia  
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FORM 78 - Continued

List "B"  
Secured Creditors

Chemokine Therapeutics (B.C.) Corp

No.	Name of creditor	Address	Amount of Claim	Particulars of Security	When given	Estimated value of security	Estimated surplus from security	Balance of claim unsecured
1	Bank of Montreal Attn: Private Banking Unknown	595 Burrard Vancouver BC V7X 1L7	1.00			0.00		
2	De Lage Landen Financial Services Canada Unknown	1235 North Service Road West, Suite 100 Oakville ON L6M 2W2	131.04			0.00		
Total:			132.04			0.00	0.00	0.00

23-Dec-2008

Date

*per [signature]*  
Walter Korz  
~~Officer~~  
Consultant to  
Chemokine Therapeutics (B.C.)  
Corp.

District of: British Columbia  
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FORM 78 -- Continued

List "C"  
Preferred Creditors for Wages, Rent, etc.

Chemokine Therapeutics (B.C.) Corp

No.	Name of creditor	Address and Occupation	Nature of Claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

23-Dec-2008  
Date

*per [Signature]*  
Walter Korz  
Officer  
Chemokine Therapeutics (B.C.)  
Corp.

District of: British Columbia  
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FORM 78 -- Continued

List "D"  
Contingent or Other Liabilities

Chemokine Therapeutics (B.C.) Corp

No.	Name of creditor or claimant	Address and Occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
			Total: 0.00	0.00		

23-Dec-2008  
Date

*per [Signature]*  
Walter Korz  
Officer  
consultant to  
Chemokine Therapeutics (B.C.)  
Corp.

District of: British Columbia  
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FORM 78 -- Continued

List "E"  
 Debts Due to the Bankrupt  
 Chemokine Therapeutics (B.C.) Corp

No.	Name of debtor	Address and Occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1			Sale of Equipment	15,000.00 67,762.31 0.00			15,000.00	
Total:				15,000.00 67,762.31 0.00			15,000.00	

23-Dec-2008  
 Date

*per [Signature]*  
 Walter Koiz  
 Officer  
 Consultant to  
 Chemokine Therapeutics (B.C.) Corp.

District of: British Columbia  
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FORM 78 - Continued

List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel  
Mortgages, etc., Available as Assets

Chemokine Therapeutics (B.C.) Corp

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupations	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

23-Dec-2008

Date

*per. [Signature]*  
Walter Korz  
Officer  
consultant to  
Chemokine Therapeutics (BC) Corp.

District of: British Columbia  
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FORM 78 - Continued

List "G"  
Real Property or Immovable Owned by Bankrupt  
Chemokine Therapeutics (B.C.) Corp

Description of property	Nature of bankrupts interest	In whose name does title stand	Total Value	Particulars of mortgages, hypothecs, or other encumbrances (Name, Address, Amount)	Equity or surplus
Total:			0.00		0.00

23-Dec-2008  
Date

*per [signature]*  
Walter Korz  
Officer  
consultant to  
Chemokine Therapeutics (BC)  
CORP.

District of: British Columbia  
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FORM 78 -- Concluded

List "H"  
 Property

Chemokine Therapeutics (B.C.) Corp  
 FULL STATEMENT OF PROPERTY

Nature of Property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in Financial Institution	Bank of Montreal Vancouver Vancouver BC	0758 4713 530	6.40	6.40
	Bank of Montreal Vancouver Vancouver BC	0758 1040 669	5,203.46	5,203.46
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant		Lab Equipment/Furniture	0.00	30,000.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other		Book Debts - Prepaid Expenditures	0.00	0.00
			Total:	35,209.86

23-Dec-2008  
 Date

*per [Signature]*  
 Walter Korz  
 Consultant to  
 Chemokine Therapeutics (BC) Corp.