

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No. 11-1140511

FORM 78
 Statement of Affairs (Business Proposal)
 (Paragraph 158(d) of the Act)

In the matter of the proposal of
 Chemokine Therapeutics Corp.
 of the City of Vancouver, in the Province of British Columbia

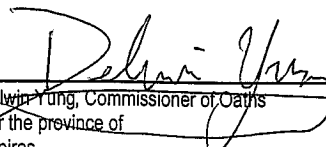
You are required to carefully and accurately complete this Form and the applicable attachments, showing the state of your affairs on the date of the insolvency, on the 5th day of December 2008. When completed, this Form and the applicable attached lists will constitute the Statement of Affairs and must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

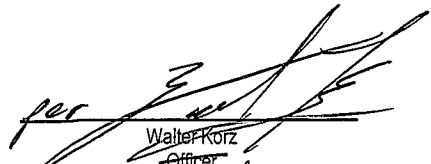
LIABILITIES (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	324,413.78
Balance of secured claims as per list "B"	0.00
Total unsecured creditors	324,413.78
2. Secured creditors as per list "B"	0.00
3. Preferred creditors as per list "C"	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00
Total liabilities	324,413.78
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	0.00
Doubtful	0.00
Bad	0.00
Estimated to produce	0.00
4. Bills of exchange, promissory note, etc., as per List "F" ..	0.00
5. Deposits in Financial Institutions	316.15
6. Cash	0.00
7. Livestock	0.00
8. Machinery, equipment and plant	0.00
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"	2,834.00
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	3,150.15
Deficiency	321,263.63

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 Yung, Commissioner of Oaths
 For the province of
 Expires


 Walter Korz
 Officer
 Consultant to
 Chemokine Therapeutics Corp.

DELWIN C. YUNG
 A Commissioner for taking Affidavits
 Within the Province of British Columbia
 Suite 2000, 1055 Dunsmuir Street
 Vancouver, B.C. V6X 1P4
 Appointment Expires: Mar 31, 2011

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No. 11-1140511

FORM 78 -- Continued

List "A"
 Unsecured Creditors
 Chemokine Therapeutics Corp.

No.	Name of creditor	Address	Unsecured Claim	Balance of Claim	Total Claim
1	Alberta Research Counsel (US Dollars)	P.O. Box 4000 Vegreville AB T9C 1T4	325.87	0.00	325.87
2	BMO Bank of Montreal (US Dollars)	595 Burrard Street Vancouver BC V7X 1L7	150.00	0.00	150.00
3	Boenning Scattergood (US Dollars)	4 Tower Bridge 200 Barr Harbor Drive Suite 300 West Conshohocken PA 19 428-2979	16,508.03	0.00	16,508.03
4	BRI Biopharmaceutical Research Inc. (US Dollars) Unknown	#101 - 8898 Heather Street Vancouver BC V6P 3S8	0.00	0.00	0.00
5	BRI Biopharmaceutical Research Inc. (US Dollars)	#101 - 8898 Heather Street Vancouver BC V6P 3S8	10,128.98	0.00	10,128.98
6	Charles River, Discovery Services (US Dollars)	251 Ballardvale Street Wilmington MA 01 887	3,761.30	0.00	3,761.30
7	Chemokine Therapeutics (B.C.) Corp. (US Dollars)	#400 - 1727 West Broadway Vancouver BC V6J 1Y2	28,554.41	0.00	28,554.41
8	Computershare (US Dollars)	39322 Treasury Center Chicago IL 60 694-9300	1,551.63	0.00	1,551.63
9	Computershare (US Dollars)	39322 Treasury Center Chicago IL 60 694-9300	2,500.00	0.00	2,500.00
10	CRA Unknown	Regional Insolvency Intake Centre PO Box 9070 Stn Main, 9737 King George Highway Surrey BC V3T 5W6	0.00	0.00	0.00
11	D&H Group LLP (US Dollars)	1333 West Broadway 10th Floor Vancouver BC V6H 4C1	15,462.23	0.00	15,462.23
12	EGA BIOSCIENCES (US Dollars)	618 Cheriton Cres. Edmonton AB T6R 2M5	630.00	0.00	630.00
13	Fundamental Research Corp (US Dollars)	814 Richards Street Suite 404 Vancouver BC V6B 3A7	7,128.31	0.00	7,128.31
14	Genzyme Genetics Analytical Services (US Dollars)	3400 Computer Drive Westborough MA 01 581	5,000.00	0.00	5,000.00
15	Jewish General Hospital Clinical Research Unit (US Dollars)	3755 Cote St-Catherine Road, ROOM: E-872 Montreal QC H3T 1E2	2,036.66	0.00	2,036.66
16	K&L Gates (US Dollars)	925 Fourth Avenue Suite 2900 Seattle WA 98 104-1158	10,000.00	0.00	10,000.00
17	K&L Gates (US Dollars)	925 Fourth Avenue Suite 2900 Seattle WA 98 104-1158	27,346.29	0.00	27,346.29
18	McCarthy Tetrault (US Dollars)	P.O. Box 10424 Pacific Centre Suite 1300 - 777 Dunsmuir St Vancouver BC V7Y 1K2	30,100.32	0.00	30,100.32
19	MUSC - Office of Grants and Contracts Accounting (US Dollars)	19 Hagwood Avenue, PO Box 250806 Charleston SC 29 425	13,856.25	0.00	13,856.25
20	Nairbo Investments Inc. (US Dollars)	Suite 2348, 666 Burrard Street Vancouver BC V6C 2X8	5,132.38	0.00	5,132.38
21	NeoMPS, Inc. (US Dollars)	9395 Cabot Drive San Diego CA 92 126	1.00	0.00	1.00
22	Northland Asset Management	#310 - 1755 West Broadway Vancouver BC	684.32	0.00	684.32
23	Perkins Coie (US Dollars)	1201 Third Avenue 40th Floor Seattle WA 98 101-3099	85.00	0.00	85.00

23-Dec-2008
 Date

per [Signature]
 Walter Korz
 Officer
 Consultant to Chemokine
 Therapeutics
 Corp.

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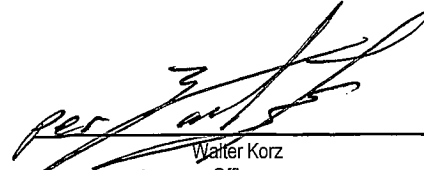
FORM 78 -- Continued

List "A"
Unsecured Creditors
Chemokine Therapeutics Corp.

No.	Name of creditor	Address	Unsecured Claim	Balance of Claim	Total Claim
24	Stem Cell Technologies (US Dollars)	570 West 7th Avenue, Suite 400 Vancouver BC V5Z 1B3	4,435.85	0.00	4,435.85
25	Strategic Bioscience Corporation (US Dollars)	93 Birch Hill Road Stow MA 01 775-1308	17,252.16	0.00	17,252.16
26	The University of Texas M.D. Anderson Cancer Center (US Dollars) Grants and Contracts Accounting	P.O. Box 4390 Houston TX 77 210-4390	1.00	0.00	1.00
27	TIPS (US Dollars)	PO Box 1639 LoS ALTOS CA 94 023	0.00	0.00	0.00
28	TIPS (US Dollars)	PO Box 1639 Los Altos CA 94 023	20,000.00	0.00	20,000.00
29	TIPS Group (US Dollars)	PO Box 1639 Los Altos CA 94 023	49,727.96	0.00	49,727.96
30	University of Birmingham, Office of Grants and Contracts Administration (US Dollars)	701 20th Street South, AB 1170 Birmingham AL 35 294-0111	40,202.83	0.00	40,202.83
31	University of California, Riverside - U.C. Regents, Cashier's Office (US Dollars)	900 University Ave Riverside CA 92 521	11,851.00	0.00	11,851.00
Total:			324,413.78	0.00	324,413.78

23-Dec-2008

Date


Walter Korz
Officer
consultant to
Chemokine Therapeutics
Corp.

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No. 11-1140511

FORM 78 -- Continued


List "B"
Secured Creditors

Chemokine Therapeutics 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
			Total: 0.00			0.00	0.00	0.00

23-Dec-2008

Date


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District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No. 11-1140511

FORM 78 -- Continued

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

Chemokine Therapeutics 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
Consultant to
Chemokine Therapeutics
Corp.

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No. 11-1140511

FORM 78 -- Continued

List "D"
Contingent or Other Liabilities

Chemokine Therapeutics 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
			0.00	0.00		
Total:			0.00	0.00		

23-Dec-2008

Date

per. [Signature]
Walter Korz
Officer
consultant to
Chemokine Therapeutics Corp.

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No. 11-1140511

FORM 78 -- Continued

List "E"
Debts Due to the Bankrupt
Chemokine Therapeutics 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
			Total:	0.00 0.00 0.00			0.00	

23-Dec-2008

Date

per [Signature]
Walter Korz
Officer
Consultant to
Chemokine Therapeutics
Corp.

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No. 11-1140511

FORM 78 -- Continued

List "F"

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

Chemokine Therapeutics 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 Corp.

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No. 11-1140511

FORM 78 -- Continued

List "G"
Real Property or Immovable Owned by Bankrupt

Chemokine Therapeutics 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 Corp.

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FORM 78 – Concluded

List "H"
 Property

Chemokine Therapeutics 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	0758 4600 851	231.64	231.64
	Vancouver BC			
	Bank of Montreal	0758 1038 147	84.51	84.51
	Vancouver BC			
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(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		Patents/Licenses	0.00	2,834.00
			Total:	3,150.15

23-Dec-2008

Date

per Walter Korz
 Walter Korz
 Officer
 Consultant to
 Chemokine Therapeutics Corp.