

VOLITIONRX LTD
Form 10-Q
August 01, 2014

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

FORM 10-Q

X .

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **June 30, 2014**

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

For the transition period from _____ to _____

Commission File Number: 000-30402

VOLITIONRX LIMITED

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

91-1949078
(I.R.S. Employer Identification
No.)

**1 Scotts Road
#24-05 Shaw Centre
Singapore 228208**

(Address of principal executive offices)

Telephone: (212) 618-1750

Facsimile: +65 6333 7235

(Registrant's Telephone and Facsimile Number)

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 whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the 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 . (Do not check if a smaller reporting company) .
Smaller reporting company .

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

As of August 1, 2014, there were 13,468,164 shares of the registrant's \$0.001 par value common stock issued and outstanding.

VOLITIONRX LIMITED *

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Special Note Regarding Forward-Looking Statements

Information included in this Form 10-Q contains forward-looking statements. This information may involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of VolitionRX Limited (the Company), to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words may, will, should, expect, anticipate, estimate, believe, intend, or project or the negative of these words or on these words or comparable terminology. These forward-looking statements are based on assumptions that may be incorrect, and there can be no assurance that these projections included in these forward-looking statements will come to pass. Actual results of the Company could differ materially from those expressed or implied by the forward-looking statements as a result of various factors. Except as required by applicable laws, the Company has no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

**Please note that throughout this Quarterly Report, and unless otherwise noted, the words "we," "our," "us," the "Company," or "VNRX" refers to VolitionRX Limited.*

PART I - FINANCIAL INFORMATION

ITEM 1.

FINANCIAL STATEMENTS

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VOLITIONRX LIMITED

(A Development Stage Company)

Condensed Consolidated Balance Sheets

(Expressed in US dollars)

	June 30,	December 31,
	2014	2013
	\$	\$
	<i>(Unaudited)</i>	
ASSETS		
Cash	1,808,271	888,704
Prepaid expenses	127,731	82,135
Other current assets	73,078	34,612
Total Current Assets	2,009,080	1,005,451
Property and equipment, net	94,558	63,265
Intangible assets, net	945,410	1,002,043
Total Assets	3,049,048	2,070,759
LIABILITIES		
Accounts payable and accrued liabilities	440,666	518,086
Management and directors' fees payable	181,228	222,294
Derivative liability	2,315,506	
Deferred grant income	214,988	216,894
Total Current Liabilities	3,152,388	957,274
Grant repayable	429,007	432,811
Total Liabilities	3,581,395	1,390,085
STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred Stock		
Authorized: 1,000,000 shares of preferred stock, at \$0.001 par value		
Issued and outstanding: Nil shares and Nil shares, respectively		
Common Stock		
Authorized: 100,000,000 shares of common stock, at \$0.001 par value		

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Issued and outstanding: 13,468,164 shares and 11,679,757 shares, respectively	13,468	11,680
Additional paid-in capital	12,201,363	12,024,711
Accumulated other comprehensive loss	(73,633)	(59,795)
Deficit accumulated during the development stage	(12,673,545)	(11,295,922)
Total Stockholders' Equity (Deficit)	(532,347)	680,674
Total Liabilities and Stockholders' Equity (Deficit)	3,049,048	2,070,759

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

VOLITIONRX LIMITED

(A Development Stage Company)

Condensed Consolidated Statements of Operations and Comprehensive Loss

(Expressed in US dollars)

(unaudited)

	For the three months ended	For the three months ended	For the six months ended	For the six months ended	For the period from August 5, 2010 (Date of Inception) to June 30, 2014
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013	2014
	\$	\$	\$	\$	\$
Revenue					54,968
Expenses					
General and administrative	51,757	123,143	120,668	174,699	1,269,896
Professional fees	165,901	92,394	293,022	157,359	1,929,576
Salaries and office administrative fees	41,485	191,315	213,163	389,392	2,323,757
Research and development	791,294	640,639	1,661,758	1,233,838	8,631,895
Impairment of patents					350,000
Total Operating Expenses	1,050,437	1,047,491	2,288,611	1,955,288	14,505,124
Net Operating Loss	(1,050,437)	(1,047,491)	(2,288,611)	(1,955,288)	(14,450,156)
Other Income					
Grants received			143,987		1,009,610
Gain on derivative remeasurement	1,867,241		767,001		767,001
Other Income	1,867,241		910,988		1,776,611
Provision for income taxes					—
Net Income (Loss)	816,804	(1,047,491)	(1,377,623)	(1,955,288)	(12,673,545)
Other Comprehensive Loss	(9,642)	(12,871)			(73,633)

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Foreign currency translation adjustments			(13,838)	(11,858)	
Total Other Comprehensive Loss	(9,642)	(12,871)	(13,838)	(11,858)	(73,633)
Net Comprehensive Income (Loss)	807,162	(1,060,362)	(1,391,461)	(1,967,146)	(12,747,178)
Net Income (Loss) per Share					
Basic	0.06	(0.10)	(0.11)	(0.19)	
Diluted	0.06	(0.10)	(0.11)	(0.19)	
Weighted Average Shares Outstanding					
Basic	13,388,050	10,642,175	12,821,421	10,427,414	
Diluted	13,887,997	10,642,175	12,821,421	10,427,414	

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

VOLITIONRX LIMITED

(A Development Stage Company)

Condensed Consolidated Statements of Cash Flows

(Expressed in US dollars)

(unaudited)

	For the six months ended June 30,	For the six months ended June 30,	For the period from August 5, 2010 (Date of Inception) to June 30,
	2014	2013	2014
	\$	\$	\$
Operating Activities			
Net loss	(1,377,623)	(1,955,288)	(12,673,545)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization	63,585	72,525	485,443
Impairment of intangible asset			350,000
Stock based compensation	85,080	166,669	1,632,541
Common stock and warrants issued to settle liabilities for services	55,432	223,771	1,757,512
Amortization of stock issued in advance of services		35,000	350,000
Non-operating income grants received	(143,987)		(1,009,610)
Gain on derivative remeasurement	(767,001)		(767,001)
Changes in operating assets and liabilities:			
Prepaid expenses	(46,393)	(26,421)	(122,563)
Other current assets	(38,756)	(776)	(39,473)
Accounts payable and accrued liabilities	(114,900)	(62,576)	522,506
Net Cash Used In Operating Activities	(2,284,563)	(1,547,096)	(9,514,190)
Investing Activities			
Purchases of property and equipment	(46,671)	(714)	(172,935)

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Net Cash Used in Investing Activities	(46,671)	(714)	(172,935)
Financing Activities			
Proceeds from issuance of common shares	3,120,435	1,421,500	10,388,289
Grants received	143,987	517,280	1,639,908
Proceeds from note payable			59,942
Repayment of notes payable		(1,321)	(546,393)
Cash acquired through reverse merger			100

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Net Cash Provided By Financing Activities	3,264,422	1,937,459	11,541,846
Effect of foreign exchange on cash	(13,621)	(15,321)	(46,450)
Increase in Cash	919,567	374,328	1,808,271
Cash Beginning of Period	888,704	376,421	
Cash End of Period	1,808,271	750,749	1,808,271
Supplemental Disclosures of Cash Flow Information			
Interest paid			
Income tax paid			
Non Cash Financing Activities::			
Acquisition of subsidiary for debt			1,000,000
Common stock issued for debt			1,169,943

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

VOLITIONRX LIMITED

(A Development Stage Company)

Notes to the Condensed Consolidated Financial Statements

June 30, 2014 and December 31, 2013

(Unaudited)

Note 1 - Condensed Financial Statements

The accompanying unaudited financial statements have been prepared by VolitionRX Limited (the Company) without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and cash flows at June 30, 2014, and for all periods presented herein, have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. It is suggested that these condensed unaudited financial statements be read in conjunction with the financial statements and notes thereto included in the Company's December 31, 2013 audited financial statements. The results of operations for the periods ended June 30, 2014 and 2013 are not necessarily indicative of the operating results for the full years.

Note 2 - Going Concern

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has incurred losses since inception of \$12,673,545 and currently has very limited revenues, which creates substantial doubt about its ability to continue as a going concern.

The future of the Company as an operating business will depend on its ability to obtain sufficient capital contributions and/or financing as may be required to sustain its operations. Management's plan to address this need includes, (a) continued exercise of tight cost controls to conserve cash, (b) receiving additional grant funds, and (c) obtaining additional financing through debt or equity financing.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable

operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

Note 3 - Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with US generally accepted accounting principles 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 also regularly evaluates estimates and assumptions related to 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.

Principles of Consolidation

The accompanying condensed consolidated financial statements for the period ended June 30, 2014 include the accounts of the Company and its wholly-owned subsidiaries, Singapore Volition Pte Ltd., Belgian Volition SA, and Hypergenomics Pte. Ltd. All significant intercompany balances and transactions have been eliminated in consolidation.

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 June 30, 2014 and December 31, 2013, the Company had \$1,808,271 and \$888,804, respectively in cash and cash equivalents.

Basic and Diluted Net Income (Loss) Per Share

The Company computes net income (loss) per share in accordance with ASC 260, Earnings Per Share, which 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 income (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. For the three months ended June 30, 2014, 499,947 dilutive warrants were included in the Diluted EPS calculation, and 3,536,288 potentially dilutive warrants and options were excluded from the Diluted EPS calculation as their effect is anti-dilutive. For the six months ended June 30, 2014, 604,579 dilutive warrants and 1,997,593 potentially dilutive warrants and options were excluded from the Diluted EPS calculation as their effect is anti dilutive.

Foreign Currency Translation

The Company's functional currency is the Euro and its reporting currency is the United States dollar. Management has adopted ASC 830-20, Foreign Currency Matters Foreign Currency Transactions. All assets and liabilities denominated in foreign currencies are translated using the exchange rate prevailing at the balance sheet date. For revenues and expenses, the weighted average exchange rate for the period is used. Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are included in other comprehensive loss.

Recent Accounting Pronouncements

Management has considered all recent accounting pronouncements issued since the last audit of our consolidated financial statements. The Company's management believes that these recent pronouncements will not have a material effect on the Company's consolidated financial statements.

Note 4 - Intangible Assets

The Company's intangible assets consist of intellectual property, principally patents, acquired in the acquisition of ValiBio SA. The patents are being amortized over their remaining lives, which are 9 years and 17 years.

			December 31, 2013
	Cost	Accumulated Amortization	Net Carrying Value
	\$	\$	\$
Patents	1,314,559	312,516	1,002,043
	1,314,559	312,516	1,002,043
			June 30, 2014
	Cost	Accumulated Amortization	Net Carrying Value
	\$	\$	\$
Patents	1,303,972	358,562	945,410
	1,303,972	358,562	945,410

During the six month period ended June 30, 2014, and the year ended December 31, 2013, the Company recognized \$48,948 and \$114,879 in amortization expense respectively. During the year ended December 31, 2013 the Company also recognized impairment losses of \$350,000. No impairment losses were recognized during the six month period ended June 30, 2014.

The Company amortizes the long-lived assets on a straight line basis with terms ranging from 13 to 20 years. The annual estimated amortization schedule over the next five years is as follows:

2014 - remaining	\$ 48,396
2015	\$ 97,344
2016	\$ 97,344
2017	\$ 97,344
2018	\$ 97,344

The Company periodically reviews its long lived assets to ensure that their carrying value does not exceed their fair market value. The Company carried out such a review in accordance with ASC 360 as of December 31, 2013. The result of this review confirmed that the fair value of the patents exceeded their carrying value as of December 31, 2013.

Note 5 - Related Party Transactions

The Company contracts with a related party to rent office space, be provided office support staff, and have consultancy services provided on behalf of the Company. See Note 8 for obligation under the contract.

Note 6 - Common Stock

On February 26, 2014, the Company issued 1,500,000 shares of common stock for a total of \$3,000,000 at a price of \$2.00 per share. Attached to these share issuances were 1,500,000 warrants, immediately exercisable for a period of five years at \$2.20 per share. The warrants were valued at \$3,955,546 using the Black-Scholes Option Pricing model using the following assumptions: Five year term, \$2.68 stock price, \$2.20 exercise price, 239% volatility, 1.50% risk free rate. Agents received 30,975 warrants, exercisable on the same terms as the warrants issued for cash subscriptions, and valued at \$82,507 on the same basis as above. Due to a ratchet provision in the warrant agreement effective for the twelve months to February 26, 2015, all the foregoing warrants have been treated as a derivative liability in accordance with ASC 815. Other fees and expenses directly attributable to agents in respect of these issuances were \$147,186 in cash, and \$25,900 settled by the issue of shares of common stock. Legal expenses directly attributable to the issuances amounted to \$84,879.

On February 26, 2014, the Company issued 16,667 shares of common stock to settle liabilities for services valued at \$35,000, at a price of \$2.10 per share.

On March 25, 2014, the Company issued 12,334 shares of common stock to settle liabilities for services valued at \$25,900, at a price of \$2.10 per share.

On March 26, 2014, the Company issued 99,178 shares of common stock to the subscribers for the 297,500 shares of common stock issued on June 10, 2013. These additional shares were issued for no additional consideration under the terms of the Private Placement Memorandum because certain subsequent fundraising targets had not been met.

On June 5, 2014, the Company issued 160,228 shares of common stock for cash of \$352,500, at a price of \$2.20 per share.

Note 7 Warrants and Options

a)

Warrants

On January 28, 2014, the Company issued 10,000 warrants to a consultant for services at an exercise price of \$2.40, exercisable immediately for three years. The warrants were valued at \$21,500 using the Black-Scholes Option Pricing model using the following assumptions: Three-year term, \$2.26 stock price, \$2.40 exercise price, 229% volatility, 0.75% risk free rate.

On February 26, 2014, the Company issued 1,500,000 warrants attached to the issue of 1,500,000 shares for cash totaling \$3,000,000. The Company has valued these warrants at \$3,995,546 and treated this amount as a derivative liability, in accordance with ASC 815. The warrants are exercisable immediately for five years at an exercise price of \$2.20.

On February 26, 2014, the Company issued 30,975 warrants to agents as part remuneration in respect of the issuance of 1,500,000 shares for cash totaling \$3,000,000. The warrants were valued at \$82,507 using the Black-Scholes Option Pricing model using the following assumptions: Five-year term, \$2.68 stock price, \$2.20 exercise price, 241% volatility, 1.5% risk free rate. The Company has treated this amount as a derivative liability, in accordance with ASC 815. Each warrant is exercisable immediately for five years at an exercise price of \$2.20 per share.

The total 1,530,975 warrants issued on February 26, 2014, have been treated as a derivative liability, which was measured at \$4,078,054 as at February 26, 2014. The derivative liability was remeasured as of March 31, 2014, and restated at \$4,182,748. The derivative liability was further remeasured as of June 30, 2014, and restated at \$2,315,506, resulting in a gain of \$1,867,241 for the three months ended June 30, 2014.

Below is a table summarizing the warrants issued and outstanding as of June 30, 2014.

Date Issued	Number Outstanding	Exercise Price \$	Contractual Life (Years)	Expiration Date	Value if Exercised \$
03/15/11	200,000	0.50	5	3/15/2016	100,000
03/24/11	100,000	0.50	5	3/24/2016	50,000
04/01/11	100,000	0.50	5	4/1/2016	50,000
06/21/11	100,000	0.50	5	6/21/2016	50,000
07/13/11	250,000	1.05	5	07/13/16	262,500
05/11/12	344,059	2.60	4	05/10/16	894,553

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05/11/12	26,685	1.75	3	05/10/15	46,699
03/20/13	200,000	2.47	3	03/20/16	494,000
				-12/20/19	
06/10/13	29,750	2.00	5.5	12/10/18	59,500
08/07/13	45,000	2.40	3	08/07/16	108,000
11/25/13	456,063	2.40	5	11/25/18	1,094,551
12/31/13	64,392	2.40	5	12/31/18	154,541
01/28/14	10,000	2.40	3	01/28/17	24,000
02/26/14	1,530,975	2.20	5	02/26/19	3,368,145
06/30/14	3,456,924	1.95	4.7		6,756,489

b)

Options

On November 17, 2011, the Company adopted and approved the 2011 Equity Incentive Plan for the directors, officers, employees and key consultants of the Company. Pursuant to the Plan, the Company is authorized to issue 900,000 restricted shares, \$0.001 par value, of the Company's common stock.

Options to purchase 25,000 shares were granted on May 16, 2014. These options vest in equal six monthly installments over three years from the date of grant, and expire three years after the vesting dates. The exercise prices are \$3.00 for options vesting in the first year, \$4.00 for options vesting in the second year, and \$5.00 for options vesting in the third year. The Company has calculated the estimated fair market value of these options using the Black-Scholes Option Pricing model and the following assumptions: term 3 to 5.5 years, stock price \$2.01, exercise prices \$3.00-\$5.00, 235% volatility, 0.80% risk free rate.

Below is a table summarizing the options issued and outstanding as of June 30, 2014.

Date Issued	Number Outstanding	Exercise Price \$	Contractual Life (Years)	Expiration Date	Value if Exercised \$
11/25/11	690,000	3.00-5.00	3	05/25/15-11/25/17	2,760,000
09/01/12	30,000	4.31-6.31	3	03/01/16-09/01/18	159,300
12/13/12	100,000	3.01	3	12/13/15	301,000
03/20/13	37,000	2.35-4.35	3	09/20/16-03/20/19	123,950
09/02/13	16,300	2.35-4.35	3	03/02/14-09/02/16	54,605
05/16/14	25,000	3.00-5.00	3-5.5	11/16/17-05/16/20	100,000
06/30/14	898,300	\$3.89	3		\$3,498,855

Total remaining unrecognized compensation cost related to non-vested stock options is approximately \$111,000 and is expected to be recognized over a period of three years.

Note 8 Commitments and Contingencies

a)

Walloon Region Grant

On March 16, 2010, the Company entered into an agreement with the Walloon Region government in Belgium wherein the Walloon Region would fund up to a maximum of \$1,430,023 (€1,048,020) to help fund the research endeavors of the Company in the area of colorectal cancer. The Company had received the entirety of these funds in respect of approved expenditures as of March 31, 2014. Under the terms of the agreement, the Company is due to repay \$429,007 (€314,406) of this amount by installments over the period June 30, 2014 to June 30, 2023. The Company has recorded the balance of \$1,001,016 (€733,614) to other income as there is no obligation to repay this amount. In the event that the Company receives revenue from products or services as defined in the agreement, it is due to pay a 6 percent royalty on such revenue to the Walloon Region. The maximum amount payable to the Walloon Region, in respect of the aggregate of the amount repayable of \$429,007 (€314,406) and the 6 percent royalty on revenue, is twice the amount of funding received.

b)

Administrative Support Agreement

On August 6, 2010, the Company entered into an agreement with a related party to rent office space, contract for office support staff, and have consulting services provided on behalf of the Company. The agreement requires the Company to pay \$5,700 per month for office space and staff services as well as approximately \$17,300 per month in fees for two senior executives. The Company is also required to pay for all reasonable expenses incurred. The contract is in force for 12 months with automatic extensions of 12 months with a 3 month notice required for termination of the contract.

c)

Leases

The Company leases premises and facilities under operating leases with terms ranging from 12 months to 32 months. The annual non-cancelable operating lease payments on these leases are as follows:

2014	\$	90,627
2015	\$	2,645
Thereafter	\$	Nil

d)

Bonn University Agreement

On July 11, 2012, the Company entered into an agreement with Bonn University, Germany, relating to a program of samples testing. The agreement was for a period of two years from June 1, 2012 to May 31, 2014. The total payments made by the Company in accordance with the agreement were \$532,155 (€390,000). On April 16, 2014, the Company entered into an extension of this agreement, for a period of a further two years from June 1, 2014 to May 31, 2016. The total payments to be made by the Company in accordance with the extension of the agreement are \$532,155 (€390,000).

e)

Legal Proceedings

There are no legal proceedings which the Company believes will have a material adverse effect on its financial position.

END NOTES TO FINANCIALS

ITEM 2.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF PLAN OF OPERATION

This Management's Discussion and Analysis of Plan of Operation contains forward-looking statements. 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, foresee, 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.

Liquidity and Capital Resources

As of June 30, 2014, the Company had cash of \$1,808,271, other current assets and prepayments of \$200,809, and current liabilities of \$3,152,388. This represents a working capital deficit of \$1,143,308. Current liabilities include an amount of \$2,315,506 in respect of a derivative liability. After excluding this liability there is an operating working capital surplus of \$1,172,198.

We intend to use our cash reserves to fund further research and development activities. We do not currently have any substantial source of revenues and expect to rely on additional financing. We are pursuing plans to seek further capital through the sale of additional stock by way of private placement, but there is no assurance that we will be successful in raising further funds.

In the event that additional financing is delayed, the Company will prioritize the maintenance of its research and development personnel and facilities, primarily in Belgium, and the maintenance of its patent rights. However the completion of clinical validation studies and regulatory approval processes for the purpose of bringing products to the IVD market would be delayed. In the event of an ongoing lack of financing, we may be obliged to discontinue operations, which will adversely affect the value of our common stock.

Overview of Operations

Management has identified the specific processes and resources required to achieve the near and medium term objectives of the business plan, including personnel, facilities, equipment, research and testing materials including antibodies and clinical samples, and the protection of intellectual property. To date, operations have proceeded satisfactorily in relation to the business plan. However it is possible that some resources will not readily become available in a suitable form or on a timely basis or at an acceptable cost. It is also possible that the results of some processes may not be as expected and that modifications of procedures and materials may be required. Such events could result in delays to the achievement of the near and medium term objectives of the business plan, in particular the progression of clinical validation studies and regulatory approval processes for the purpose of bringing products to the IVD market. However, at this point, the most significant risk to the Company is that it will not succeed in obtaining additional financing in the medium term.

Results of Operations**Three Months Ended June 30, 2014**

The following table sets forth the Company's results of operations for the three months ended June 30, 2014 and the comparative period for the three months ended June 30, 2013.

	Three Months Ended June 30, 2014	Three Months Ended June 30, 2013	Increase/ Decrease	Percentage Increase/ Decrease
	(\$)	(\$)	(\$)	(%)
Revenues	-	-	-	-
Operating Expenses	(1,050,437)	(1,047,491)	(2,946)	0.3%
Net Other Income (Expense)	1,867,241	-	1,867,241	-
Income Taxes	-	-	-	-
Net Income (Loss)	816,804	(1,047,491)	1,864,295	178%
Net Income (Loss) Per Share - Basic	0.06	(0.10)	0.16	162%
- Diluted	0.06	(0.10)	0.16	162%
Weighted Average Shares Outstanding				
- Basic	13,388,050	10,642,175	2,745,875	26%
- Diluted	13,887,997	10,642,175	2,745,875	26%

Revenues

The Company had no revenues from operations in the three months ended June 30, 2014, and no revenues from operations in the comparative period for the three months ended June 30, 2013. The Company's operations are in the development stage.

Operating Expenses

For the three months ended June 30, 2014, the Company's operating expenses increased by \$2,946, or 0.3%. Operating expenses are comprised of salaries and office administrative fees, research and development expenses, professional

fees, and other general and administrative expenses. Salaries and office administrative fees decreased by \$149,830, due principally to a warrants revaluation credit of \$66,300 in 2014 compared to a charge of \$65,232 for the same item in 2013. Research and development expenses increased by \$150,655, due to increases of \$33,483 in patent filing costs, \$37,418 in purchases of antibodies and other laboratory supplies, and \$81,291 in staff and consultancy costs. These increases all reflect a higher level of research and development activity. Professional fees increased by \$73,507, due principally to increases of \$49,366 in legal fees and \$28,528 in fees for public relations and investor relations services to raise the profile of the company. General and administrative expenses decreased by \$71,386 due to a decrease of \$71,918 in fundraising expense.

Net Other Income

For the three months ended June 30, 2014, the Company recorded other income of \$1,867,241, in relation to the revaluation of a derivative liability resulting from the issue of 1,500,000 warrants attached to the issuance of 1,500,000 shares, together with 30,975 warrants issued to agents.

Net Loss

For the three months ended June 30, 2014, our net income was \$816,804, a change of \$1,864,295 or 178% in relation to the comparative period loss of \$1,047,491 for the three months ended June 30, 2013. The change is a result of the changes described above.

Six Months Ended June 30, 2014

The following table sets forth the Company's results of operations for the six months ended June 30, 2014 and the comparative period for the six months ended June 30, 2013.

	Six Months Ended June 30, 2014	Six Months Ended June 30, 2013	Increase/ Decrease	Percentage Increase/ Decrease
	(\$)	(\$)	(\$)	(%)
Revenues	-	-	-	-
Operating Expenses	(2,288,611)	(1,955,288)	(333,323)	17%
Net Other Income (Expense)	910,988	-	910,988	-
Income Taxes	-	-	-	-
Net Loss	(1,377,623)	(1,955,288)	577,665	30%
Basic and Diluted Loss Per Share	(0.11)	(0.19)	0.08	43%
Weighted Average Basic and Diluted Shares Outstanding	12,821,421	10,427,414	2,394,007	23%

Revenues

The Company had no revenues from operations in the six months ended June 30, 2014, and no revenues from operations in the comparative period for the six months ended June 30, 2013. The Company's operations are in the development stage.

Operating Expenses

For the six months ended June 30, 2014, the Company's operating expenses increased by \$333,323, or 17%. Operating expenses are comprised of salaries and office administrative fees, research and development expenses, professional fees, and other general and administrative expenses. Salaries and office administrative fees decreased by \$176,229, due principally to a warrants revaluation credit of \$66,300 in 2014 compared to a charge of \$65,232 for the same item in 2013, and a reduction of \$37,318 in share options amortization. Research and development expenses increased by \$427,920, due principally to increases of \$199,394 in patent filing costs, \$104,570 in purchases of antibodies and other laboratory supplies, and \$91,506 in staff and consultancy costs. These increases all reflect a higher level of research and development activity. Professional fees increased by \$135,663, due principally to increases of \$49,366 in legal fees and \$86,890 in fees for public relations and investor relations services to raise the profile of the company. General and administrative expenses decreased by \$54,031 due to a decrease of \$71,918 in fundraising expense, offset

by an increase of \$16,688 in travel expenses.

Net Other Income

For the six months ended June 30, 2014, the Company recorded other income of \$143,987, representing grant funds received from public bodies in respect of approved expenditures, where there is no obligation to repay. There were no grant funds that met these criteria in respect of the six months ended June 30, 2013. The Company also recorded net other income of \$767,001, in relation to the initial expense arising from and net gains on subsequent revaluations of a derivative liability, resulting from the issuance of 1,500,000 warrants attached to the issuance of 1,500,000 shares, together with 30,975 warrants issued to agents.

Net Loss

For the six months ended June 30, 2014, our net loss was \$1,377,623, a decrease of \$577,665 or 30% over the comparative period for the six months ended June 30, 2013. The change is a result of the changes described above.

Going Concern

We have not attained profitable operations and are dependent upon obtaining financing to pursue any extensive 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 equity securities or arrange for debt or other financing to fund our operations and other 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.

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.

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.

ITEM 3.

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 4.

CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Disclosure controls and procedures are controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by our company in the reports that it files or submits under the Exchange Act is accumulated and communicated to our management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. Our management carried out an evaluation under the supervision and with the participation of our Principal Executive Officer and Principal Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act"). Based upon that evaluation, our Principal Executive Officer and Principal Financial Officer have concluded that our disclosure controls and procedures were not effective as of June 30, 2014, due to the material weakness resulting from no member of our Board of Directors qualifying as an audit committee financial expert as defined in Item 407(d)(5)(ii) of Regulation S-K. Please refer to our Annual Report for the year ended December 31, 2013 on Form 10-K as filed with the SEC on March 28, 2014, for a complete discussion relating to the foregoing evaluation of Disclosures and Procedures.

Changes in Internal Control over Financial Reporting

Our management has also evaluated our internal control over financial reporting, and there have been no significant changes in our internal controls or in other factors that could significantly affect those controls subsequent to the date of our last evaluation.

The Company is not required by current SEC rules to include, and does not include, an auditor's attestation report. The Company's registered public accounting firm has not attested to Management's reports on the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1.

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 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 2.

UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

1.

Quarterly Issuances:

On or about June 5, 2014, the Company issued 160,228 shares of common stock to four (4) non-U.S. investors at a price of \$2.20 per share, for an aggregate amount of \$352,500. The shares issued to the four (4) non-U.S. Investors were issued pursuant to Rule 903 of Regulation S, as more specifically set forth below, on the basis that the investor was not a U.S. person as defined in Regulation S, was not acquiring the shares for the account or benefit of a U.S. person, and the sale of the shares was completed in an "offshore transaction" .

2.

Subsequent Issuances:

Subsequent to the quarter, we did not issue any unregistered securities other than as previously disclosed.

Exemption From Registration. *The shares of Common Stock referenced herein were issued in reliance upon one of the following exemptions:*

(a) The shares of Common Stock referenced herein were issued in reliance upon the exemption from securities registration afforded by the provisions of Section 4(2) of the Securities Act of 1933, as amended, ("Securities Act"), based upon the following: (a) each of the persons to whom the shares of Common Stock were issued (each such person, an "Investor") confirmed to the Company that it or he is an "accredited investor," as defined in Rule 501 of Regulation D promulgated under the Securities Act and has such background, education and experience in financial and business matters as to be able to evaluate the merits and risks of an investment in the securities, (b) there was no public offering or general solicitation with respect to the offering of such shares, (c) each Investor was provided with certain disclosure materials and all other information requested with respect to the Company, (d) each Investor acknowledged that all securities being purchased were being purchased for investment intent and were "restricted securities" for purposes of the Securities Act, and agreed to transfer such securities only in a transaction registered under the Securities Act or exempt from registration under the Securities Act and (e) a legend has been, or will be, placed on the certificates representing each such security stating that it was restricted and could only be transferred if subsequently registered under the Securities Act or transferred in a transaction exempt from registration under the Securities Act.

(b) The shares of common stock referenced herein were issued pursuant to and in accordance with Rule 506 of Regulation D and Section 4(2) of the Securities Act. We made this determination in part based on the representations of the Investor(s), which included, in pertinent part, that such Investor(s) was an accredited investor as defined in Rule 501(a) under the Securities Act, and upon such further representations from the Investor(s) that (a) the Investor is acquiring the securities for his, her or its own account for investment and not for the account of any other person and not with a view to or for distribution, assignment or resale in connection with any distribution within the meaning of the Securities Act, (b) the Investor agrees not to sell or otherwise transfer the purchased securities unless they are registered under the Securities Act and any applicable state securities laws, or an exemption or exemptions from such registration are available, (c) the Investor either alone or together with its representatives has knowledge and experience in financial and business matters such that he, she or it is capable of evaluating the merits and risks of an investment in us, and (d) the Investor has no need for the liquidity in its investment in us and could afford the complete loss of such investment. Our determination is made based further upon our action of (a) making written disclosure to each Investor prior to the closing of sale that the securities have not been registered under the Securities Act and therefore cannot be resold unless they are registered or unless an exemption from registration is available, (b) making written descriptions of the securities being offered, the use of the proceeds from the offering and any material changes in the Company's affairs that are not disclosed in the documents furnished, and (c) placement of a legend on the certificate that evidences the securities stating that the securities have not been registered under the Securities Act and setting forth the restrictions on transferability and sale of the securities, and upon such inaction of the Company of any general solicitation or advertising for securities herein issued in reliance upon Rule 506 of Regulation D and Section 4(2) of the Securities Act.

(c) The shares of Common Stock referenced herein were issued pursuant to and in accordance with Rule 903 of Regulation S of the Act. We completed the offering of the shares pursuant to Rule 903 of Regulation S of the Act on the basis that the sale of the shares was completed in an "offshore transaction", as defined in Rule 902(h) of Regulation S. We did not engage in any directed selling efforts, as defined in Regulation S, in the United States in connection with the sale of the shares. Each investor represented to us that the investor was not a "U.S. person", as defined in Regulation S, and was not acquiring the shares for the account or benefit of a U.S. person. The agreement executed between us and each investor included statements that the securities had not been registered pursuant to the Act and that the securities may not be offered or sold in the United States unless the securities are registered under the Act or pursuant to an exemption from the Act. Each investor agreed by execution of the agreement for the shares: (i) to resell the securities purchased only in accordance with the provisions of Regulation S, pursuant to registration under the Act or pursuant to an exemption from registration under the Act; (ii) that we are required to refuse to register any sale of the securities purchased unless the transfer is in accordance with the provisions of Regulation S, pursuant to registration under the Act or pursuant to an exemption from registration under the Act; and (iii) not to engage in hedging transactions with regards to the securities purchased unless in compliance with the Act. All certificates representing the shares were or upon issuance will be endorsed with a restrictive legend confirming that the securities had been issued pursuant to Regulation S of the Act and could not be resold without registration under the Act or an applicable exemption from the registration requirements of the Act.

ITEM 3.

DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4.

MINE SAFETY DISCLOSURES

Not Applicable.

ITEM 5.

OTHER INFORMATION

None.

ITEM 6.**EXHIBITS****Exhibit**

Number	Description	Filing
2.01	Share Purchase Agreement by and between Singapore Volition and ValiRX PLC dated September 22, 2010	Filed with the SEC on May 8, 2012 as part of our Amended Current Report on Form 8-K/A.
2.02	Supplementary Agreement to the Share Purchase Agreement by and between Singapore Volition and ValiRX PLC dated June 9, 2011	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
3.01	Certificate of Incorporation	Filed with the SEC on December 6, 1999 as part of our Registration Statement on Form 10-SB.
3.01(a)	Amendment to Certificate of Incorporation	Filed with the SEC on November 10, 2005 as part of our Registration Statement on Form SB-2.
3.01(b)	Certificate for Renewal and Revival of Charter	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
3.01 (c)	Amended & Restated Certificate of Incorporation	Filed with the SEC on October 7, 2013 as part of our Current Report on Form 8-K.
3.02	Bylaws	Filed with the SEC on December 6, 1999 as part of our Registration Statement on Form 10-SB.
4.01	2011 Equity Incentive Plan dated November 17, 2011	Filed with the SEC on November 18, 2011 as part of our Current Report on Form 8-K.
4.02	Sample Stock Option Agreement	Filed with the SEC on November 18, 2011 as part of our Current Report on Form 8-K.
4.03	Sample Stock Award Agreement for Restricted Stock	Filed with the SEC on November 18, 2011 as part of our Current Report on Form 8-K.
10.01	Patent License Agreement by and between Cronos Therapeutics Limited and Imperial College Innovations Limited dated October 19, 2005	Filed with the SEC on February 24, 2012 as part of our Amended Current Report on Form 8-K/A.
10.02	Amended Patent License Agreement by and between Cronos Therapeutics Limited and Imperial College Innovations Limited dated July 31, 2006	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.03	Extension Letter Agreement by and between Cronos Therapeutics Limited and Imperial College Innovations Limited dated September 4, 2006	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.04	Patent License Agreement by and between ValiRX PLC and Chroma Therapeutics Limited dated October 3, 2007	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.05	Contract Repayable Grant Advance on the Diagnosis of Colorectal Cancer by Nucleosomic™ by and between ValiBio SA and The Walloon Region dated December 17, 2009	Filed with the SEC on February 24, 2012 as part of our Amended Current Report on Form 8-K/A.

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10.06	Non-Exploitation and Third Party Patent License Agreement by and among ValiBio SA, ValiRX PLC and The Walloon Region dated December 17, 2009	Filed with the SEC on February 24, 2012 as part of our Amended Current Report on Form 8-K/A.
10.07	Agreement by and between Singapore Volition and PB Commodities Pte Limited dated August 6, 2010	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.08	Employment Agreement by and between PB Commodities Pte Ltd and Cameron Reynolds dated September 4, 2010	Filed with the SEC on February 24, 2012 as part of our Amended Current Report on Form 8-K/A.
10.09	Employment Agreement by and between PB Commodities Pte Ltd and Rodney Rootsart dated September 4, 2010	Filed with the SEC on February 24, 2012 as part of our Amended Current Report on Form 8-K/A.
10.10	Deed of Novation by and among Singapore Volition Pte Limited, ValiRX PLC, ValiBio SA and Chroma Therapeutics Limited dated September 22, 2010	Filed with the SEC on February 24, 2012 as part of our Amended Current Report on Form 8-K/A.

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10.11	Letter of Appointment as Non-Executive Director by and between Singapore Volition Pte Limited and Guy Archibald Innes dated September 23, 2010	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.12	Employment Agreement by and between Singapore Volition and Dr. George S. Morris dated September 29, 2010	Filed with the SEC on February 24, 2012 as part of our Amended Current Report on Form 8-K/A.
10.13	Master Consultancy Services Agreement by and between Singapore Volition Pte Limited and OncoLytika Ltd dated October 1, 2010	Filed with the SEC on April 1, 2013 as part of our Annual Report on Form 10-K.
10.14	Consultancy Agreement by and between PB Commodities Pte Ltd and Kendall Life Sciences Consultants Ltd dated October 4, 2010	Filed with the SEC on February 24, 2012 as part of our Amended Current Report on Form 8-K/A.
10.15	Patent License Agreement by and between Singapore Volition and Belgian Volition dated November 2, 2010	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.16	Consultancy Agreement by and between Belgian Volition S.A. and Borlaug Limited dated January 1, 2011	Filed with the SEC on April 1, 2013 as part of our Annual Report on Form 10-K.
10.17	Letter of Appointment as Non-Executive Director by and between Singapore Volition Pte Limited and Dr. Alan Colman dated May 25, 2011	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.18	License Agreement by and between Singapore Volition and the European Molecular Biology Laboratory dated June 6, 2011	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.19	Deed of Novation by and among Imperial College Innovations Limited, Valipharma Limited and Hypergenomics Pte Limited dated June 9, 2011	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.20	Patent License Agreement by and between Hypergenomics Pte Limited and Valipharma Limited dated June 9, 2011	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.21	Consultancy Agreement by and between Singapore Volition Pte Limited and Malcolm Lewin dated July 10, 2011	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.22	Letter of Appointment as Executive Chairman by and between Singapore Volition and Dr. Martin Faulkes dated July 13, 2011	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.23	Service Agreement by and between Singapore Volition and Volition Research Limited dated August 10, 2011	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.24	Settlement Agreement by and between Singapore Volition and Volition Research Limited dated August 11, 2011	Filed with the SEC on January 11, 2012 as part of our Amended Current Report on Form 8-K/A.
10.25	Share Exchange Agreement by and between the Company and Singapore Volition Pte Limited dated September 26, 2011	Filed with the SEC on September 29, 2011 as part of our Current Report on Form 8-K.
10.26	Agreement, Consent and Waiver by and between Standard Capital Corporation and its Shareholders dated September 27, 2011	Filed with the SEC on April 5, 2012 as part of our Amended Current Report on Form 8-K/A.
10.27		

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|-------|---|--|
| | Agreement by and between Hypergenomics Pte Limited and PB Commodities Pte Ltd dated October 1, 2011 | Filed with the SEC on February 24, 2012 as part of our Amended Current Report on Form 8-K/A. |
| 10.28 | Agreement by and between Belgian Volition SA and the Biobank of CHU UCL Mont-Godinne dated August 6, 2012 | Filed with the SEC on October 4, 2012 as part of our Amended Registration Statement on Form S-1/A. |
| 10.29 | Common Stock Purchase Agreement by and among the Company and the purchasers thereto dated February 26, 2014 | Filed with the SEC on February 28, 2014 as part of our Current Report on Form 8-K. |

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14.01	Code of Ethics	Filed with the SEC on November 10, 2005 as part of our Registration Statement on Form SB-2.
16.01	Letter from Madsen & Associates, CPA's Inc. dated November 29, 2011	Filed with the SEC on November 30, 2011 as part of our Current Report on Form 8-K.
21.01	List of Subsidiaries	Filed with the SEC on October 13, 2011 as part of our Current Report on Form 8-K.
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 Certification Pursuant to Section 906 of the Sarbanes-Oxley Act	Filed herewith.
32.02	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.

VOLITIONRX LIMITED

Dated: August 1, 2014

/s/ Cameron Reynolds

By: Cameron Reynolds

Its: President, Principal Executive Officer and Director

Dated: August 1, 2014

/s/ Michael O Connell

By: Michael O Connell

Its: Principal Financial Officer, Principal Accounting Officer, & Treasurer

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 1, 2014

/s/ Cameron Reynolds

Cameron Reynolds - President, CEO & Director

Dated: August 1, 2014

/s/ Dr. Martin Faulkes

Dr. Martin Faulkes - Director

Dated: August 1, 2014

/s/ Guy Archibald Innes

Guy Archibald Innes - Director

Dated: August 1, 2014

/s/ Dr. Alan Colman

Dr. Alan Colman Director

Dated: August 1, 2014

/s/ Dr. Habib Skaff

Dr. Habib Skaff Director

Dated: August 1, 2014

/s/ Rodney Gerard Rootsaert

Rodney Gerard Rootsaert - Secretary

