U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-QSB

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2002

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

For the transition period from _____ to _____

Commission file number 0-27239

GENEMAX CORP.

(Exact name of small business issuer as specified in its charter)

NEVADA	88-0277072
(State or other jurisdiction of incorporation of organization)	(I.R.S. Employer Identification No.)

435 Martin Street, Suite 2000
Blaine, Washington 98230
(Address of Principal Executive Offices)

(360) 332-7734
(Issuer's telephone number)

Eduverse.com
(Former name, former address and former fiscal year, if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 X No

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date:

Class	Outstanding as of November 7, 2002
Common Stock, $0.001 par value	15,320,119

Transitional Small Business Disclosure Format (check one)

Yes No X

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PART 1. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

GENEMAX CORP.
(formerly Eduverse.com)
(a development stage company)

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

SEPTEMBER 30, 2002

(Unaudited)

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GENEMAX CORP.
(formerly Eduverse.com)
(a development stage company)

CONSOLIDATED BALANCE SHEETS

	September 30, 2002 (Unaudited)	December 31, 2001
ASSETS		
CURRENT ASSETS		
Cash	$ --	$ 11,561
Prepaid expenses	6,000	--
	6,000	11,561
FURNITURE AND EQUIPMENT, (Note 5)		
net of depreciation of $68,795 (2001 - $38,248)	117,362	147,909
	$ 123,362	$ 159,470
LIABILITIES AND STOCKHOLDERS' EQUITY (CAPITAL DEFICIENCY)		
CURRENT LIABILITIES		
Bank overdraft	$ 11,164	$ --
Accounts payable and accrued liabilities	316,102	43,524
Loans payable (Note 6)	--	67,700
Due to related parties (Note 7)	73,944	122,295
	401,210	233,519
COMMITMENTS AND CONTINGENCIES (Notes 1, 4 and 7)		
STOCKHOLDERS' EQUITY (CAPITAL DEFICIENCY)		
Capital stock (Note 8)		
Common stock, $0.0001 par value, 25,000,000 shares authorized		
15,320,119 shares issued and outstanding (2001 - 1,000,000)	15,320	10,863
Additional paid-in capital	1,877,417	1,607,117
Common stock subscriptions	56,000	--
Common stock purchase warrants	610,700	--
Deficit accumulated during the development stage	(2,829,214)	(1,688,051)
Accumulated other comprehensive income (loss)	(8,071)	(3,978)
	(277,848)	(74,049)
	$ 123,362	$ 159,470

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

GENEMAX CORP.
(formerly Eduverse.com)
(a development stage company)

INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,		July 27, 1999 (inception) to September 30,
	2002	2001	2002	2001	2002
INTEREST INCOME	$ 96	$ --	$ 125	$ 1,139	$ 26,571
GENERAL AND ADMINISTRATIVE EXPENSES					
Consulting	66,536	26,884	102,036	82,193	307,277
Depreciation	10,186	9,971	30,547	22,780	68,795
License fees	--	--	--	--	79,243
Management fees	43,990	33,000	104,312	99,000	423,312
Office and general	17,711	3,442	59,514	35,079	210,110
Professional fees	140,548	10,297	212,797	41,020	372,518
Research and development	259,489	45,400	622,130	150,184	1,321,581
Travel	8,131	700	9,952	9,048	72,949
	546,591	129,694	1,141,288	439,304	2,855,785
NET LOSS FOR THE PERIOD	$ (546,495)	$ (129,694)	$ (1,141,163)	$ (438,165)	$ (2,829,214)
BASIC NET LOSS PER SHARE	$ (0.04)	$ (0.01)	$ (0.09)	$ (0.04)	
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	14,728,443	11,431,965	12,543,866	11,431,965	

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

GENEMAX CORP.
(formerly Eduverse.com)
(a development stage company)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
(Unaudited)

	Nine Months Ended September 30, 2002	Nine Months Ended September 30, 2001	July 27, 1999 (inception) to September 30, 2002
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss for the period	$(1,141,163)	$ (438,165)	$(2,829,214)
Adjustments to reconcile net loss to net cash from operating activities:			
- depreciation	30,547	22,780	68,795
- non-cash consulting fees	--	--	5,750
- non-cash license fees	--	--	500
- accounts payable	258,294	79,466	301,818
NET CASH USED IN OPERATING ACTIVITIES	(852,322)	(335,919)	(2,452,351)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of furniture and equipment	--	(68,658)	(186,157)
Pre reverse merger advances from Eduverse (Note 3)	250,000	--	250,000
Cash acquired on reverse merger with Eduverse (Note 3)	173,373	--	173,373
NET CASH FROM (USED IN) INVESTING ACTIVITIES	423,373	(68,658)	237,216
CASH FLOWS FROM FINANCING ACTIVITIES			
Bank overdraft	11,164	--	11,164
Proceeds on sale and subscriptions of common stock	311,500	202,750	1,923,230
Loans payable	68,545	--	136,245
Advances from related parties	30,272	22,682	152,567
NET CASH FLOWS FROM FINANCING ACTIVITIES	421,481	225,432	2,223,206
EFFECT OF EXCHANGE RATE CHANGES	(4,093)	(600)	(8,071)
DECREASE IN CASH	(11,561)	(179,745)	--
CASH, BEGINNING OF YEAR	11,561	187,000	--
CASH, END OF YEAR	$ --	$ 7,255	$ --

Non-cash activities:

Prior to the reverse merger as described in Note 3, GPI settled loans payable totalling $136,245 through the issuance of 181,660 shares of common stock of GPI at $0.75 per share (Refer to Notes 6 and 8).

Concurrent with the reverse merger as described in Note 3, GMC settled certain research and development, management and consulting fees owing by GPI to related parties totalling $188,154 through the issuance of 188,154 shares of common stock of GMC at $1.00 per share (Refer to Notes 7 and 8).

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

GENEMAX CORP.
(formerly Eduverse.com)
(a development stage company)

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2002

(Unaudited)

NOTE 1 - NATURE OF OPERATIONS AND BASIS OF PRESENTATION

On May 9, 2002, GeneMax Corp. (formerly Eduverse.com) ("GMC", "Eduverse" or "the Company"), a Nevada corporation entered into a letter of intent to acquire 100% of the issued and outstanding common shares of GeneMax Pharmaceuticals Inc. (a development stage company) ("GPI"), in exchange for a total of 11,431,965 restricted shares of common stock of Eduverse. In connection with this transaction, Eduverse changed its name to GeneMax Corp. During July and August Eduverse completed the transaction pursuant to a definitive Share Exchange Agreement and issued 11,231,965 restricted shares of common stock to the GPI stockholders and 200,000 shares of common stock as a finder's fee.

This acquisition has been accounted for as a reverse merger with GPI being treated as the accounting parent and GMC, the legal parent, being treated as the accounting subsidiary. Accordingly, the consolidated results of operations of the Company include those of GPI for all periods shown and those of GMC since the date of the reverse merger. The comparative balance sheet as at December 31, 2001 is that of GPI.

GPI is a private Delaware company incorporated July 27, 1999 which has a wholly-owned subsidiary, GeneMax Pharmaceuticals Canada Inc. ("GPC"), a private British Columbia company incorporated May 12, 2000. GPI is a development stage company which was formed for the purpose of building a biotechnology business specializing in the discovery and development of immunotherapeutics aimed at the treatment and eradication of cancer, and therapies for infectious diseases, autoimmune disorders and transplant tissue rejection.

During 2000 GPI and the University of British Columbia ("UBC") entered into a world-wide license agreement providing GPI the exclusive license rights to certain patented and unpatented technologies originally invented and developed by UBC. Also during 2000 GPI and UBC entered into a Collaborative Research Agreement ("CRA") appointing UBC to carry out further development of the licensed technology and providing GPI the option to acquire the rights to commercialize any additional technologies developed within the CRA in consideration for certain funding commitments (Refer to Note 4).

The consolidated financial statements have been prepared on the basis of a going concern which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. At September 30, 2002 the Company has a working capital deficiency of $395,210 and has incurred significant losses since inception raising substantial doubt as to the Company's ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent on raising additional capital to fund ongoing research and development and ultimately on generating future profitable operations.

Subsequent to September 30, 2002, the Company received proceeds of $548,000 in connection with the Company's ongoing private placement (refer to Note 10).

Unaudited Interim Financial Statements
The accompanying unaudited interim consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and conforms with instructions to Form 10-QSB of Regulation S-B. They may not include all information and footnotes required by generally accepted accounting principles for complete financial statements. However, except as disclosed herein, there has been no material changes in the information disclosed in the notes to the financial statements for the year ended December 31, 2001 included in the Company's Annual Report on Form 10-KSB filed with the Securities and Exchange Commission. The interim unaudited financial statements should be read in conjunction with those financial statements included in the Form 10-KSB. In the opinion of Management, all adjustments considered necessary for a fair presentation, consisting solely of normal recurring adjustments, have been made. Operating results for the nine months ended September 30, 2002 are not necessarily indicative of the results that may be expected for the year ending December 31, 2002.

In addition, these interim consolidated financial statements should be read in conjunction with the Company's filings on Form 8-K dated July 18 and September 27, 2002.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation
These consolidated financial statements have been presented in United States dollars and prepared in accordance with United States Generally Accepted Accounting Principles ("US GAAP").

Principles of Consolidation
The financial statements include the accounts of the Company and its wholly-owned subsidiaries GPI and GPC as described in Notes 1 and 3. The consolidated financial statements also include the accounts of the Company's inactive wholly-owned subsidiary, M&M Information and Marketing Services Inc. (incorporated in Nevada, USA). All significant intercompany balances and transactions are eliminated on consolidation.

Use of Estimates and Assumptions
Preparation of the Company's financial statements in conformity with United States generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Furniture and Equipment
Furniture and equipment are stated at cost. Depreciation is computed at the following rates over the estimated useful lives of the assets:

Office furniture and equipment	36 months straight-line
Laboratory equipment	60 months straight-line

Research and development costs
The Company has acquired exclusive development and marketing rights to certain technologies through a License Agreement and a Collaborative Research Agreement with UBC. The rights and license acquired are considered rights to unproven technology which may not have alternate future uses and therefore, have been expensed as incurred as research and development costs. Also, ongoing costs incurred in connection with the Collaborative Research Agreement are considered costs incurred in the development of unproven technology which may not have alternate future uses and therefore, have been expensed as incurred as research and development costs.

Fair Value of Financial Instruments
In accordance with the requirements of SFAS No. 107, the Company has determined the estimated fair value of financial instruments using available market information and appropriate valuation methodologies. The fair value of financial instruments classified as current assets or liabilities including cash, prepaid expense, loans and accounts payable and due to related parties approximate carrying value due to the short-term maturity of the instruments.

Foreign Currency Translation
The financial statements are presented in United States dollars. In accordance with Statement of Financial Accounting Standards No. 52, "Foreign Currency Translation", foreign denominated monetary assets and liabilities are translated to their United States dollar equivalents using foreign exchange rates which prevailed at the balance sheet date. Revenue and expenses are translated at average rates of exchange during the year. Related translation adjustments are reported as a separate component of stockholders' equity, whereas gains or losses resulting from foreign currency transactions are included in results of operations.

Net Loss per Common Share
Basic earnings (loss) per share includes no dilution and is computed by dividing income available to common stockholders by the weighted average number of common shares outstanding for the period. Dilutive earnings (loss) per share reflect the potential dilution of securities that could share in the earnings of the Company. The accompanying presentation is only of basic loss per share as the potentially dilutive factors are anti-dilutive to basic loss per share.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Stock-Based Compensation
The Company accounts for stock-based compensation in respect to stock options granted to employees and officers using the intrinsic value based method in accordance with APB 25. Stock options granted to non-employees are accounted for using the fair value method in accordance with SFAS No. 123. In addition, with respect to stock options granted to employees, the Company provides pro-forma information as required by SFAS No. 123 showing the results of applying the fair value method using the Black-Scholes option pricing model.

The Company accounts for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with SFAS No. 123 and the conclusions reached by the Emerging Issues Task Force in Issue No. 96-18. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services as defined by EITF 96-18.

The Company has also adopted the provisions of the Financial Accounting Standards Board Interpretation No.44, Accounting for Certain Transactions Involving Stock Compensation - An Interpretation of APB Opinion No. 25 ("FIN 44"), which provides guidance as to certain applications of APB 25. FIN 44 is generally effective July 1, 2000 with the exception of certain events occurring after December 15, 1998.

Income taxes
The Company follows the liability method of accounting for income taxes. Under this method, deferred income tax assets and liabilities are recognized for the estimated tax consequences attributable to differences between the financial statement carrying values and their respective income tax basis (temporary differences). The effect on deferred income tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. At September 30, 2002 a full deferred tax asset valuation allowance has been provided and no deferred tax asset benefit has been recorded.

Comprehensive income (loss)
Comprehensive income (loss) is defined as the change in equity from transactions, events and circumstances, other than those resulting from investments by owners and distributions to owners. Comprehensive income (loss) to date consists only of the net gains and losses resulting from translation of the foreign currency financial statements of the Company's wholly-owned subsidiary, GPC.

Recent accounting pronouncements
In July 2001, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards No. 141 ("SFAS 141"), "Business Combinations", which eliminates the pooling method of accounting for business combinations initiated after June 30, 2001. In addition, SFAS 141 addresses the accounting for intangible assets and goodwill acquired in a business combination. This portion of SFAS 141 is effective for business combinations completed after June 30, 2001. The adoption of SFAS 141 has not had a material impact on the Company's financial position or results of operations.

In July 2001, the FASB issued Statement of Financial Accounting Standards No. 142 ("SFAS 142"), "Goodwill and Intangible Assets", which revises the accounting for purchased goodwill and intangible assets. Under SFAS 142, goodwill and intangible assets with indefinite lives will no longer be amortized and will be tested for impairment annually. SFAS 142 is effective for fiscal years beginning after December 15, 2001, with earlier adoption permitted. The adoption of SFAS has not had a material impact on the Company's financial position or results of operations.

NOTE 3 - EDUVERSE ACQUISITION

Effective May 9, 2002 the Company entered into a letter of intent to acquire 100% of the issued shares in the capital of GPI in exchange for 11,231,965 restricted shares of common stock plus 200,000 restricted shares of common stock for a finder's fee. The Company also agreed to issue an additional 188,154 restricted shares of common stock in settlement of $188,154 of accrued GPI management, consulting and research and development fees. Effective July 15, 2002, pursuant to a definitive Share Exchange Agreement, the Company commenced the closing and acquired 5,880,304 shares of GPI from non-British Columbia shareholders of GPI in exchange for the issuance of 5,880,304 restricted shares of common stock. The Company also issued a take-over bid circular to British Columbia GPI shareholders and acquired a further 4,487,001 shares of GPI in exchange for 4,487,001 restricted shares of common stock effective August 13, 2002. Also during the period, the Company completed the acquisition by acquiring the remaining 864,660 shares of GPI in exchange for 864,660 restricted shares of common stock. Also, 744,494 outstanding GPI share purchase warrants were exchanged on a one for one basis for the Company's share purchase warrants with identical terms and conditions and the Company issued 2,135,000 stock options to holders of GPI stock options (refer to Note 8). All GPI stock options and share purchase warrants were then cancelled. As a result of this transaction, the former stockholders of GPI own 75% of the 15,320,119 total issued and outstanding shares of the Company. In connection with this transaction, Eduverse changed its name to GeneMax Corp ("GMC").

This acquisition has been accounted for as a recapitalization using accounting principles applicable to reverse acquisitions with GPI being treated as the accounting parent (acquirer) and GMC being treated as the accounting subsidiary (acquiree). The value assigned to the capital stock of consolidated GMC on acquisition of GPI is equal to the book value of the capital stock of GPI plus the book value of the net assets of GMC as at the date of the acquisition.

The book value of GMC's capital stock subsequent to the acquisition is calculated and allocated as follows:

GPI capital stock	$1,924,725
GMC net assets	578,712
	$2,503,437
Capital stock	$ 15,320
Additional paid-in capital	620,600
Share purchase warrants	1,867,517
	2,503,437
GMC subscriptions received pre reverse acquisition	15,000
Consolidated Capital accounts post reverse acquisition	$2,518,437

These consolidated financial statements include the results of operations of GPI since July 27, 1999 (inception) and the results of operations of GMC since the date of the reverse merger effective July 15, 2002. GMC had no material operations for the period from July 1, 2002 to July 14, 2002.

For the period from October 13, 1999 (inception) to July 14, 2002 the weighted average number of common shares outstanding is deemed to be 11,431,965 being the number of shares issued by GMC to effect the reverse acquisition of GPI.

NOTE 4 - RESEARCH AGREEMENTS

University of British Columbia ("UBC")
Effective September 14, 1999 GPI entered into an Option Agreement ("Option") whereby UBC granted GPI an option to obtain a world-wide license from UBC providing GPI the exclusive license rights to certain patented and unpatented cancer immuno-therapy technologies originally invented and developed by UBC. The Option was for a term of 180 days and was considered exercised upon execution of the License Agreement with UBC as described below. Prior to being eligible to exercise the Option, GPI was to make a reasonable commercial effort to raise equity funding in an amount not less than CAN$1,000,000 to fund ongoing research and issue 500,000 common shares to UBC and an additional 3,600,000 common shares to certain principals involved in the UBC research.

Effective March 6, 2000, having satisfied the conditions of the Option, GPI obtained from UBC, the exclusive license rights as described above for consideration of $78,743. The License will terminate after 15 years or upon the expiration of the last patent obtained relating to the licensed technology. The cost of obtaining any patents will be the responsibility of GPI. The technology remains the property of UBC, however, it may be utilized and improved by GPI. Concurrent with the execution of the license the head researcher at UBC became a director of GPI.

GPI and UBC entered into a Collaborative Research Agreement ("CRA") dated September 1, 2000 appointing UBC to carry out further development of the licensed technology and providing GPI the option to acquire the rights to commercialize any additional technologies developed within the CRA in consideration for certain funding commitments totalling CAN$498,980 to be paid in four equal instalments of CAN$124,725 due upon execution of the CRA, September 30, 2000, January 1, 2001 and March 31, 2001. Through a series of amendments between November 28, 2000 and September 9, 2002, the funding commitment was increased to a total of CAN$ 2,973,049 of which CAN$904,518 has been paid to September 30, 2002 with a total of CAN$991,515 to be paid in 2002, CAN$1,135,801 to be paid in 2003 and CAN$471,518 to be paid in 2004. As at September 30, 2002 CAN$230,606 is payable in connection with the CRA. In addition, as required by the CRA, GPI has purchased certain laboratory equipment in connection with the ongoing research.

Canadian Network for Vaccines and Immunotherapeutics of Cancer and Chronic Viral Diseases ("CANVAC")
Effective January 1, 2001 GPI and UBC entered into a one year Network Affiliate Agreement with CANVAC (the "CANVAC Agreement") whereby CANVAC would provide a grant to GPI and UBC to further fund the research activities in connection with the CRA. Under the terms of the CANVAC Agreement, CANVAC would provide a CAN$85,000 research grant to UBC upon GPI contributing CAN$117,300 towards the UBC research. The amounts paid by GPI do not qualify as amounts paid under the CRA funding schedule outlined above. During 2001, all amounts required under the CANVAC agreement were paid to UBC by GPI.

NOTE 5 - FURNITURE AND EQUIPMENT

	September 30, 2002	December 31, 2001
Office furniture and equipment	$ 26,213	$ 26,213
Laboratory equipment	159,944	159,944
	186,157	186,157
Less: accumulated depreciation	(68,795)	(38,248)
	$ 117,362	$ 147,909

NOTE 6 - LOANS PAYABLE

GPI received loans to satisfy working capital requirements from certain directors and a relative of a director of GPI. Of the amount outstanding at December 31, 2001, $10,000 was payable on demand and bore interest at 5% per annum. The remaining loans payable were unsecured, non-interest bearing and had no specific terms of repayments. During 2002, GPI received additional loans of $68,545 and the total balance outstanding of $136,245 was settled through the issuance of 181,660 shares of common stock of GPI at $0.75 per share (refer to note 8).

NOTE 7 -RELATED PARTY TRANSACTIONS

During 1999 and 2000 GPI entered into consulting, management and research and development agreements with certain directors and private companies controlled by directors of the Company. These agreements have terms ranging from month to month to five years. In addition, in connection with the reverse merger, the Company entered into a management services agreement with Investor Communications, Inc. ("ICI"), a significant shareholder, whereby ICI will provide various corporate services on a month-by-month basis for a fee of $10,000 per month plus expenses. The following amounts have been incurred to these related parties:

	For the period ended September 30, 2002	September 30 2001
Consulting fees	$ 65,000	$ 63,000
Management fees	104,312	99,000
Research and development	106,987	127,751
	$276,299	$289,751

The Company had total commitments relating to the above agreements for the years ended December 31 as follows:

2002	$ 242,558
2003	208,632
2004	167,827
2005	19,225
Plus ICI o/s	$ 638,242

A director of the Company has been contracted by ICI and is part of the management team provided to the Company. This director was paid approximately $9,075 during the nine month period ended September 30, 2002.

During the nine month period GPI and the Company incurred $279,299 in fees to these related parties, made net repayments of $246,027, settled debts of $188,154 as described in notes 3 and 8 and acquired $109,531 owing to related parties in connection with the reverse merger leaving $73,944 owing as at September 30, 2002 (2001 - $122,295). Amounts due to related parties are unsecured, non-interest bearing and have no specific terms of repayment.

Refer to Notes 3, 4 and 8.

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(a development stage company)

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2002

(Unaudited)

NOTE 8 - CAPITAL STOCK

The authorized capital of the Company consists of 50,000,000 voting common shares with $0.001 par value and 5,000,000 non-voting preferred shares with $.001 par value.

During the quarter ended September 30, 2002, changes in share capital were as follows:

	Number	Amount	Additional Paid-in Capital	Subscriptions received (receivable)	Share Purchase Warrants	Total
Balance June 30, 2002, As previously reported by Eduverse	3,700,000	$ 40,455	$ 4,871,933	$ (85,000)	$ --	$ 4,827,388
Issued to effect acquisition of GPI, Inclusive of finder's fee shares	11,431,965	11,432	567,280	--	--	578,712
Issued on settlement of GPI debts	188,154	188	187,966	--	--	188,154
Fair value of stock options granted concurrent with reverse acquisition	--	--	1,885,750	--	--	1,885,750
Fair value of warrants assumed in connection with reverse acquisition	--	--	--	--	620,600	620,600
Reverse acquisition adjustment to capital stock	--	(36,755)	(5,545,412)	--	--	(5,582,167)
	15,320,119	15,320	1,967,517	(85,000)	620,600	2,518,437
Share purchase warrants expired	--	--	9,900	--	(9,900)	--
Subscription proceeds received	--	--	(100,000)	141,000	--	41,000
Balance, September 30, 2002	15,320,119	$ 15,320	$ 1,877,417	$ 56,000	$ 610,700	$ 2,559,437

GMC capital stock transactions during the three month period ended September 30, 2002:
During the period the company issued 11,231,965 shares of common stock on reverse acquisition of GPI, issued 200,000 shares of common stock shares as a finders' fee in connection with the acquisition, issued 188,154 shares of common stock on settlement of debts of GPI at $1.00 per share, assumed 744,494 GPI share purchase warrants and granted 2,135,000 stock options to former stock option holders of GPI. (Refer to Note 3).

During the period the Company received subscription proceeds of $100,000 for the purchase of 100,000 restricted shares of common stock at $1.00 per share in completion of a June 2002 private placement of 700,000 restricted common shares at $1.00 per share for proceeds of $700,000 of which $600,000 had been received at June 30, 2002.

Subsequent to the reverse acquisition, the Company commenced a private placement and received proceeds of $41,000 towards the purchase of 16,400 units at $2.50 per unit. Each unit consists of one common share and one half share purchase warrant. Each whole share purchase warrant entitles the holder to purchase an additional common share of the Company at a price of $5.00 per share for a period of two years. Subsequent to September 30, 2002 the Company received additional proceeds of $548,000 to date towards the purchase of a further 219,200 units of this private placement.

NOTE 8 - CAPITAL STOCK (cont'd)

GPI capital stock transactions during the nine month period ended September 30, 2002:
Between February 13, 2002 and May 7, 2002 GPI completed private placements of 187,500 units at $1.00 per unit for total proceeds of $170,500, net of finder's fees of $17,000. Each unit consists of one common share of the Company and one share purchase warrant entitling the holder to purchase one additional common share of the Company at a price of $1.00 per share with 12,500 of the warrants expiring December 1, 2005 and 175,000 of the warrants expiring May 1, 2006.

Effective May 22, 2002 GPI settled loans payable totalling $136,245 through the issuance of 181,660 units at a price of $0.75 per unit. Each unit consists of one common share of the Company and one share purchase warrant entitling the holder to purchase one additional common share of the Company at a price of $0.75 per share to May 1, 2006.

Stock Options
The Company accounts for stock-based employee compensation arrangements in accordance with the provisions of APB No. 25 and complies with the disclosure provisions of SFAS No. 123. In accordance with SFAS No. 123 the Company applies the fair value method using the Black-Scholes option-pricing model in connection with accounting for options granted to consultants and the disclosure provision relating to options granted to employees.

2002 Stock Option Plan
On May 15, 2002 the Board of Directors of Eduverse unanimously approved and adopted a 2002 stock option plan which was approved by shareholders on July 15, 2002 (the "2002 Stock Option Plan"). Pursuant to the provisions of the 2002 Stock Option Plan, stock options may be granted only to key personnel of the Company; generally defined as a person designated by the Board of Directors upon whose judgment, initiative and efforts the Company may rely including any Director, Officer, employee or consultant of the Company or its subsidiaries. At the time a Stock Option is granted under the 2002 Stock Option Plan, the Board of Directors shall fix and determine the exercise price at which shares of common stock of the Company may be acquired; provided, however, that any such exercise price shall not be less than that permitted under the rules and policies of any stock exchange or over-the-counter market which may be applicable to Eduverse at that time.

The 2002 Stock Option Plan further provides that the Board of Directors may grant to any key personnel of the Company who is eligible to receive options, one or more Incentive Stock Options at a price not less than fair market value and for a period not to exceed 10 years from the date of grant.

The 2002 Plan incorporates the previous grant of an option to ICI and or its consultants or employees, who performed services directly to the Company under the consulting agreement, on April 5, 2002 for 1,000,000 common shares exercisable at $0.50 per share for a period of two years. The fair value of this non-employee stock option at the date of grant of $930,000 was estimated using the Black-Scholes option pricing model with an expected life of two years, a risk-free interest rate of 4% and an expected volatility of 226%.

Stock Option Plan
On September 30, 2002 the Board of Directors of the Company approved the adoption of a new stock option plan (the "Plan") allowing for the granting of up to 3,500,000 options to directors, officers, employees and consultants of the Company and its subsidiaries. Options granted under the Plan shall be at prices and for terms as determined by the Board of Directors with terms not to exceed 10 years. The Plan further provides that the Board of Directors may grant to any key personnel of the Company who is eligible to receive options, one or more Incentive Stock Options at a price not less than fair market value and for a period not to exceed 10 years from the date of grant. Options and Incentive Stock Options granted under the Plan may have vesting requirements as determined by the Board of Directors.

The Plan incorporates the previous grant of 1,000,000 options to ICI and or its designates or employees.

NOTE 8 - CAPITAL STOCK (cont'd)

In connection with the reverse acquisition as described in Note 3, the Company granted 1,740,000 options and 245,000 incentive stock options at $1.00 per share to previous holders of stock options of GPI to replace options previously granted by GPI at $0.60 per share. In accordance with accounting principles applicable to accounting for business combinations, the fair value of the stock options granted in connection with a business combination is included in the determination of the purchase price. The fair value of these options at the date of grant of $1,888,750 was estimated using the Black-Scholes option pricing model with an expected life of three years, a risk-free interest rate of 3% and an expected volatility of 226%.

In addition, also in connection with the reverse acquisition as described in Note 3, the Company granted 150,000 incentive stock options at $1.00 per share to previous holders of stock options of GPI to replace options previously granted by GPI at $0.60 per share subject to straight line vesting for a period of 36 months commencing October 1, 2002. The fair value of these incentive stock options will be recorded as compensation expense over the vesting period. The fair value of these options at the date of grant of $142,500 was estimated using the Black-Scholes option pricing model with an expected life of three years, a risk-free interest rate of 3% and an expected volatility of 226%.

The Company's stock option activity is as follows:

	Number of options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life
Balance, June 30, 2002, as previously reported by Eduverse	1,000,000	$ 0.50	1.76 years
Granted during the period	2,135,000	1.00	3.00 years
Exercised / expired during the period	-	-	-
Balance, September 30, 2002	3,135,000	$ 0.84	2.53 years

Share Purchase Warrants
In connection with the reverse acquisition of GPI, the Company assumed 744,494 share purchase warrants previously outstanding in GPI. In accordance with accounting principles applicable to accounting for business combinations, the fair value of the share purchase warrants assumed in connection with a business combination is included in the determination of the purchase price. The fair value of these share purchase warrants as at the date of the reverse acquisition of $620,600 was estimated using the Black-Scholes option pricing model with an expected life of 2.95 years, a risk-free interest rate of 4% and an expected volatility of 236%.

The Company's share purchase warrant activity is as follows:

	Number of warrants	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life
Balance, June 30, 2002, as previously reported by Eduverse	-	$ -	-
GPI warrant assumed	744,494	1.16	2.95 years
Exercised during the period	-	-	-
Expired during the period	(110,334)	2.50	-
Balance, September 30, 2002	634,160	$ 0.93	3.23 years

NOTE 9 - INCOME TAXES

There were no temporary differences between GPI's tax and financial bases that result in deferred tax assets, except for the Company's net operating loss carryforwards amounting to approximately $1,715,000 as at December 31, 2001 which may be available to reduce future year's taxable income. These carryforwards will expire, if not utilized, commencing in 2008. Management believes that the realization of the benefits from these deferred tax assets appears uncertain due to the Company's limited operating history and continuing losses. Accordingly a full, deferred tax asset valuation allowance has been provided and no deferred tax asset benefit has been recorded.

NOTE 10 - SUBSEQUENT EVENTS

Subsequent to September 30, 2002, the Company received proceeds of $548,000 to date towards the purchase of 219,200 units of the Company's ongoing private placement as described in Note 8.

Subsequent to September 30, 2002, the Company granted 15,000 Stock Options and 20,000 Incentive Stock Options.

Statements made in this Form 10-QSB that are not historical or current facts are "forward-looking statements" made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 (the "Act") and Section 21E of the Securities Exchange Act of 1934. These statements often can be identified by the use of terms such as "may," "will," "expect," "believe," "anticipate," "estimate," "approximate" or "continue," or the negative thereof. The Company intends that such forward-looking statements be subject to the safe harbors for such statements. The Company wishes to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. Any forward-looking statements represent management's best judgment as to what may occur in the future. However, forward-looking statements are subject to risks, uncertainties and important factors beyond the control of the Company that could cause actual results and events to differ materially from historical results of operations and events and those presently anticipated or projected. The Company disclaims any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statement or to reflect the occurrence of anticipated or unanticipated events.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

GENERAL

Current Business Operations

GeneMax Corp., a Nevada corporation and formerly known as "Eduverse.com (the "Company"), is a biotechnology company specializing in the discovery and development of immunotherapeutics aimed at the treatment and eradication of cancer, and therapies for infectious diseases, autoimmune disorders and transplant tissue rejection. The Company currently trades on the OTC Bulletin Board under the symbol "GMXX" and authorized to trade on the Frankfurt Stock Exchange under the symbol "GX1".

As of the date of this Quarterly Report, Company has consummated and finalized the acquisition of GeneMax Pharmaceuticals Inc., a Delaware corporation ("GeneMax Pharmaceuticals"). On May 9, 2002 and effective July 15, 2002, Eduverse.com (now known as GeneMax Corp.), GeneMax Pharmaceuticals, the shareholders of GeneMax Pharmaceuticals (the "GeneMax Shareholders"), and Investor Communications International, Inc., a Washington corporation ("ICI") entered into a share exchange agreement (the "Share Exchange Agreement"). In accordance with the terms of the Share Exchange Agreement and the securities laws of Canada, a Directors' Circular dated July 15, 2002 (the "Directors' Circular") was distributed to certain management, insiders and directors of GeneMax Pharmaceuticals (the "Canadian GeneMax Shareholders").

Pursuant to the terms of the Share Exchange Agreement, the Directors' Circular and related settlements, the Company has acquired from the GeneMax Shareholders and the Canadian GeneMax Shareholders one hundred percent (100%) of the issued and outstanding shares of common stock of GeneMax Pharmaceuticals. As of the date of this Quarterly Report and in accordance with the terms of the Share Exchange Agreement, the Directors' Circular and related settlement agreements, the Company has issued shares of its restricted common stock as follows: (i) approximately 6,571,304 shares of restricted common stock to the GeneMax Shareholders in proportion to their respective holdings in GeneMax Pharmaceuticals; (ii) approximately 4,479,001 shares of restricted common stock to the Canadian GeneMax Shareholders pursuant to the terms of the Directors' Circular; (iii) 181,660 shares of restricted common stock to certain creditors of GeneMax Pharmaceuticals at $0.75 per share for settlement of an aggregate debt in the amount of $136,245; (iv) 188,154 shares of its restricted common stock to certain creditors of GeneMax Pharmaceuticals at $1.00 per share for settlement of an aggregate debt in the amount of $188,154; and (v) 200,000 shares of restricted common stock to a third party.

As of the date of this Quarterly Report, the Company has issued an aggregate of 11,620,119 shares of its restricted common stock under the Share Exchange Agreement and Directors' Circular. Certain shares were issued in accordance with the terms and provisions of warrant agreements pursuant to which the holder thereof has the right to convert such warrant into shares of common stock on a one-to-one basis at either the rate of $0.75 per share or $1.00 per share. As of the date of this Quarterly Report, there are an aggregate of (i) 50,000 warrants issued and outstanding which may be converted into 50,000 shares of common stock at the rate of $1.00 per share expiring October 4, 2003; (ii) 227,500 warrants issued and outstanding which may be converted into 227,500 shares of common stock at the rate of $1.00 per share expiring December 1, 2005; (ii) 175,000 warrants issued and outstanding which may be converted into 175,000 shares of common stock at the rate of $1.00 per share expiring May 1, 2006; and (iii) 181,660 warrants issued and outstanding which may be converted into 181,660 shares of common stock at the rate of $0.75 per share expiring May 1, 2006. See "Item II. Other Information. Item 2. Changes in Securities and Use of Proceeds".

Voluntary Pooling Agreement

The Company and GeneMax Pharmaceuticals desire to provide for and maintain an orderly trading market and stable price for the Company's shares of Common Stock. Therefore, the Company, certain shareholders of GeneMax Pharmaceuticals and of the Company, and Global Securities Transfer Inc., the Company's transfer agent ("Global Securities"), entered into a voluntary pooling agreement dated May 9, 2002 and effective July 15, 2002 (the "Pooling Agreement"). Pursuant to the terms and provisions of the Pooling Agreement, certain shareholders of GeneMax Pharmaceuticals and certain shareholders of the Company (the "Pooled Shareholders") representing up to an aggregate of 9,166,980 shares of common stock, respectively (the "Pooled Shares"), generally agreed that the Pooled Shares will be subject to a contractual restrictive holding period. The Pooled Shareholders further agreed that that the Pooled Shares will not be traded and will become available for trading and released and sold in the following manner: (i) an initial ten percent (10%) of the Pooled Shares will be released to the Pooled Shareholders on the date which is one calendar year from the closing date of the Share Exchange Agreement (the "First Release Date"); and (ii) a further ten percent (10%) will be released to the Pooled Shareholders on each of the dates which are every three (3) calendar months from the First Release Date in accordance with each Pooled Shareholder's respective shareholdings.

Secured and Convertible Loan Agreement

As a condition to entering into and in accordance with the Share Purchase Agreement, the Company and ICI agreed to advance to GeneMax Pharmaceuticals the aggregate principal sum of not less than $250,000 within five (5) business days of ICI raising an aggregate of $700,000.

In accordance with the loan made to GeneMax Pharmaceuticals, the principal sum loan amount bears interest accruing at the rate of ten percent (10%) per annum, and is secured pursuant to a senior fixed and floating charge on all of the assets of GeneMax Pharmaceuticals (the "Loan"). As a result of the acquisition, the Loan became an intercompany account between the Company, as parent, and GeneMax Pharmaceuticals, as subsidiary.

GeneMax Pharmaceuticals

GeneMax Pharmaceuticals was formed during 1999, together with its subsidiary, which was formed under the laws of the Province of British Columbia, Canada. GeneMax Pharmaceuticals is a biotechnology company specializing in the discovery and development of immunotherapeutics aimed at the treatment and eradication of cancer, and therapies for infectious diseases, autoimmune disorders and transplant tissue rejection. Management of the Company believes that the global market for effective cancer treatments is large, and that immunotherapies representing potential treatments for metastatic cancer is an unmet need in the area of oncology.

During March 2000, GeneMax Pharmaceuticals and the University of British Columbia entered into an exclusive world-wide license agreement (the "License Agreement"). Pursuant to the terms of the License Agreement, GeneMax Pharmaceuticals acquired exclusive licensing rights to two patented technologies: (i) a cell-based peptide transfer assay, and (ii) a cancer immuno-therapy based on restoration of antigen presentation through transporters associated with antigen-processing technologies, which is GeneMax Pharmaceutical's lead product ("TAP Technology").

TAP Technology. Management of the Company believes that GeneMax Pharmaceutical's TAP Technology is a therapeutic that enables a body's immune system to recognize the cancer cells as "foreign" and kill them. The TAP Technology is aimed at a group of cancers that include lung cancer, liver cancer, kidney cancer, head and neck cancer, breast cancer, melanoma, prostate cancer, colorectal cancer and cervical cancer. These cancers are characterized by defects in the cellular, antigen presentation pathway, which results in the cancers becoming invisible to the immune system. This allows the cancers to continue to proliferate and eventually spread. Management of the Company believes that GeneMax Pharmaceutical's TAP Technology increases the activity of the antigen presentation pathway thus providing sufficient information to the immune system to cause rejection and elimination of tumors from the body.

GeneMax Pharmaceuticals has informed management of the Company that the proof of principle behind the TAP Technology was established by curing mice bearing metastatic small cell lung cancer tumors. This study was published in Nature Biotechnology (Vol. 18, pp. 515-520, May 2000). The TAP Technology was further validated in melanoma. Management of the Company believes that the competitive advantages of the TAP Technology include (i) efficacy against secondary cancerous growths elsewhere in the body; (ii) no restrictions on the genetics of the tumors or individuals; (iii) non-toxicity to normal cells; and (iv) complementary to and synergistic with other therapeutics. As of the date of this Quarterly Report, management of the Company believes that the TAP Technology is in the pre-clinical development stage and is preparing for Phase I clinical trials.

Peptide Transfer Assay. Management of the Company believes that GeneMax Pharmaceutical's peptide transfer assay is a novel and sophisticated cell-based assay designed to evaluate compounds and drugs for their ability to stimulate or suppress the immune response (the "Peptide Transfer Assay"). The Peptide Transfer Assay's application is to identify compounds effective in the treatment of cancer, infectious diseases, and autoimmune diseases. Management of the Company believes that the Peptide Transfer Assay technology is expected to be of significant interest to pharmaceutical companies, companies with natural product libraries, anti-sense or gene libraries or proprietary rights to chemical compounds (e.g. combinatorial chemistry companies). As of the date of this Quarterly Report, management of the Company believes that the Peptide Transfer Assay is ready for development for high-throughput screening and partnering.

As of the date of this Quarterly Report, management of the Company estimates that GeneMax Pharmaceuticals has raised approximately $2,000,000 in funding and the Company has raised $1,289,000 in funding since the May 2002 announcement of the GeneMax Pharmaceuticals acquisition. Management of the Company believes that an estimated $15,000,000 is required over the next three years for payment of expenses associated with the balance of pre-clinical development and commencement of Phase I clinical trials for the TAP Technology and for corporate expenses, other expected development initiatives, and acquisitions.

Stock Option Plan

On May 15, 2002, the Board of Directors of the Company unanimously approved and adopted a stock option plan and on September 30, 2002, the Board of Directors of the Company approved the adoption of a new stock option plan (the "Stock Option Plan"). The purpose of the Stock Option Plan is to advance the interests of the Company and its shareholders by affording key personnel of the Company an opportunity for investment in the Company and the incentive advantages inherent in stock ownership in the Company. Pursuant to the provisions of the Stock Option Plan, stock options (the "Stock Options") will be granted only to key personnel of the Company, generally defined as a person designated by the Board of Directors upon whose judgment, initiative and efforts the Company may rely including any director, officer, employee or consultant of the Company.

The Stock Option Plan is to be administered by the Board of Directors of the Company, which shall determine (i) the persons to be granted Stock Options under the Stock Option Plan; (ii) the number of shares subject to each option, however, in no event may the maximum number of shares reserved for any one individual exceed 15% of the total issued and outstanding shares of the Company; (iii) the time at which each Stock Option is to be granted; (iv) the purchase price for the shares under the Stock Option; (v) the option period; and (vi) the manner in which the Stock Option becomes exercisable or terminated. The Stock Option Plan provides authorization to the Board of Directors to grant up to 3,500,000 Stock Options to directors, officers, employees and consultants of the Company and its subsidiaries.

In the event an optionee who is a director or officer of the Company ceases to serve in that position, any Stock Option held by such optionee generally may be exercisable within up to ninety (90) days after the effective date that his position ceases, and after such ninety-day period any unexercised Stock Option shall expire. In the event an optionee who is an employee or consultant of the Company ceases to be employed by the Company, any Stock Option held by such optionee generally may be exercisable within up to ninety (90) days (or up to thirty (30) days where the optionee provided only investor relations services to the Company) after the effective date that his employment ceases, and after such ninety- or thirty-day period any unexercised Stock Option shall expire.

No Stock Options granted under the Stock Option Plan will be transfereable by the optionee, and each Stock Option will be exercisable during the lifetime of the optionee subject to the option period of ten (10) years or limitations described above. Any Stock Option held by an optionee at the time of his death may be exercised by his estate within one (1) year of his death or such longer period as the Board of Directors may determine.

The exercise price of a Stock Option granted pursuant to the Stock Option Plan shall be paid in cash or certified funds upon exercise of the option.

Incentive Stock Options. The Stock Option Plan further provides that, subject to the provisions of the Stock Option Plan, the Board of Directors may grant to any key personnel of the Company who is an employee eligible to receive options one or more incentive stock options to purchase the number of shares of common stock allotted by the Board of Directors (the "Incentive Stock Options"). The option price per share of common stock deliverable upon the exercise of an Incentive Stock Option shall be no less than fair market value of a share of common stock on the date of grant of the Incentive Stock Option. In accordance with the terms of the Stock Option Plan, "fair market value" of the Incentive Stock Option as of any date shall not be less than the closing price for the shares of common stock on the last trading day preceeding the date of grant. The option term of each Incentive Stock Option shall be determined by the Board of Directors, which shall not commence sooner than from the date of grant and shall terminate no later than ten (10) years from the date of grant of the Incentive Stock Option, subject to possible early termination as described above.

As of the date of this Quarterly Report, 2,755,000 Stock Options and 415,000 Incentive Stock Options have been granted.

RESULTS OF OPERATION

Nine-Month Period Ended September 30, 2002 Compared to Nine-Month Period Ended September 30, 2001

The Company's net loss during the nine-month period ended September 30, 2002 was approximately ($1,141,163) compared to a net loss of approximately ($438,165) during the nine-month period ended September 30, 2001 (an increase of $702,998).

Net revenues during the nine-month periods ended September 30, 2002 and 2001 were $-0-. The lack of revenues during the nine-month periods ended September 30, 2002 and 2001 resulted from the Company's decision to discontinue retail sales of its software products, the focus on research relating to prospective new business endeavors, and the consummation of the acquisition of GeneMax Pharmaceuticals. The Company recorded interest income during the nine-month periods ended September 30, 2002 and 2001 of $125 and $1,139, respectively.

During the nine-month period ended September 30, 2002, the Company recorded operating expenses of $1,141,288 compared to $439,304 of operating expenses recorded during the nine-month period ended September 30, 2001 (an increase of $701,984). All of the operating expenses incurred during the nine-month period ended September 30, 2002 were incurred as general and administrative expenses comprised primarily of the following: (i) research and development of

approximately $622,130 compared to $150,184 incurred during the nine-month period ended September 30, 2001; (ii) professional fees of approximately $212,797 compared to $41,020 incurred during the nine-month period ended September 30, 2001; (iii) consulting fees of approximately $102,036 compared to $82,193 incurred during the nine-month period ended September 30, 2001; (iv) management fees of approximately $104,312 compared to $99,000 incurred during the nine-month period ended September 30, 2002; and (v) office and general expenses of approximately $59,514 compared to $35,079 incurred during the nine-month period ended September 30, 2002. This increase in general and administrative expenses was due primarily to the increased scale and scope of overall corporate activity pertaining to the review and due diligence associated with the proposed acquisition of GeneMax Pharmaceuticals, the acquisition of GeneMax Pharmaceuticals, and the ongoing research and development relating to the TAP Technology. General and administrative expenses generally include corporate overhead, administrative management, consulting costs and professional fees.

Of the $1,141,288 incurred as general and administrative expenses during the nine-month period ended September 30, 2002, an aggregate of $24,500 in fees was incurred to and $13,916 in advances was paid by (after the acquisition) Investor Communications International, Inc. ("ICI") for services rendered by ICI to the Company on a month-to-month basis, as needed, including, but not limited to, financial, administrative and general management. Based upon $106,276 which was due and owing ICI prior to the acquisition, this resulted in $144,692 due and owing ICI. During the nine-month period ended September 30, 2002, the Company paid ICI $126,468 (after the acquisition). As of September 30, 2002, an aggregate amount of $18,224 remains due and owing to ICI by the Company relating to fees, cash advances and interest.

During the nine-month period ended September 30, 2001, the Company had incurred an aggregate amount of $225,000 to ICI, which together with other unpaid fees and advances of $231,896, resulted in an aggregate of $456,896 due and owing ICI. This amount was settled pursuant to a settlement agreement dated March 14, 2001 between the Company and ICI whereby ICI agreed to accept the issuance of 15,230,000 pre-reverse consolidation shares of restricted common stock in settlement and release of the $456,896 due and owing. Subsequent to the settlement, an additional $65,700 in fees was accrued to ICI. $37,481 of this amount was settled pursuant to a settlement agreement dated December 12, 2001 between the Company and ICI whereby ICI agreed to accept the issuance of 249,870 post-reverse consolidation shares of restricted common stock in settlement and release of the $37,481 due and owing.

As of the date of this Quarterly Report, the Company and ICI have entered into a consulting services agreement (the "Consulting Services Agreement"). Pursuant to the terms and provisions of the Consulting Services Agreement, ICI will provide to the Company such finance, administrative, and general management services as may be determined by the Board of Directors, from time to time, and in its sole and absolute discretion, in order to develop the various business interests of the Company in the drug discovery and development industry, involving the patented drug discovery assay for immunomodulatory compounds and the pipeline aimed at treatment of cancer, infectious diseases, autoimmune disorders and transplant tissue rejection. Mr. Grant Atkins, a director of the Company, is employed by ICI and part of the management team provided by ICI to the Company, and derives remuneration from ICI for such services rendered to the Company. As of September 30, 2002, Mr. Atkins was paid approximately $5,325 and $2,550 remains due and owing by ICI for expenses paid on behalf of the Company.

As discussed above, the increase in net loss during the nine-month period ended September 30, 2002 as compared to the nine-month period ended September 30, 2001 is attributable primarily to the increase in operating expenses during the nine-month period ended September 30, 2002. The Company's net loss during the nine-month period ended September 30, 2002 was approximately ($1,141,163) or ($0.09) per common share compared to a net loss of approximately ($438,165) or ($0.04) per common share during the nine-month period ended September 30, 2001. The weighted average of common shares outstanding were 12,543,866 for the nine-month period ended September 30, 2002 compared to 11,431,965 for the nine-month period ended September 30, 2001.

Three-Month Period Ended September 30, 2002 Compared to Three-Month Period Ended September 30, 2001

The Company's net loss during the three-month period ended September 30, 2002 was approximately ($546,495) compared to a net loss of approximately ($129,694) during the three-month period ended September 30, 2001 (an increase of $416,801).

Net revenues during the three-month periods ended September 30, 2002 and 2001 were $-0-. The Company recorded interest income during the nine-month period ended September 30, 2002 of $96 compared to $-0- during the nine-month period ended September 30, 2001.

During the three-month period ended September 30, 2002, the Company recorded operating expenses of $546,591 compared to $129,694 of operating expenses recorded during the three-month period ended September 30, 2001 (an increase of $416,897). All of the operating expenses incurred during the three-month period ended September 30, 2002 were incurred as general and administrative expenses comprised primarily of the following: (i) research and development of approximately $259,489 compared to $45,400 incurred during the three-month period ended September 30, 2001; (ii) professional fees of approximately $140,548 compared to $10,297 incurred during the three-month period ended September 30, 2001; (iii) consulting fees of approximately $66,536 compared to $26,884 incurred during the three-month period ended September 30, 2001; (iv) management fees of approximately $43,990 compared to $33,000 incurred during the three-month period ended September 30, 2002; and (v) $office and general expenses of approximately $17,711 compared to $3,442 incurred during the three-month period ended September 30, 2002.

As discussed above, the increase in net loss during the three-month period ended September 30, 2002 as compared to the three-month period ended September 30, 2001 is attributable primarily to the increase in general and administrative expenses incurred during the three-month period ended September 30, 2002. The Company's net loss during the three-month period ended September 30, 2002 was approximately ($546,495) or ($0.04) per common share compared to a net loss of approximately ($129,694) or ($0.01) per common share during the three-month period ended September 30, 2001. The weighted average of common shares outstanding were 14,728,443 for the three-month period ended September 30, 2002 compared to 11,431,965 for the three-month period ended September 30, 2001.

LIQUIDITY AND CAPITAL RESOURCES

As of the date of this Quarterly Report, the Company is engaged in an offering of 1,000,000 units at $2.50 per unit and has received approximately $589,000 in gross proceeds. See "Part I. Financial Information. Item 2. Management's Discussion and Analysis or Plan of Operation - Funding" and "Part II. Item 2. Changes in Use of Proceeds and Securities". Management of the Company believes that prior to the acquisition, GeneMax Pharmaceuticals has raised approximately $2,000,000 in funding. Management of the Company believes that an estimated $15,000,000 is required over the next three years for payment of expenses associated with the balance of pre-clinical development and commencement of Phase I clinical trials for the TAP Technology and other expected development initiatives. The Company must raise additional capital. Furthermore, the Company has not generated sufficient cash flow in the past to fund its operations and activities. Historically, the Company has relied upon internally generated funds, funds from the sale of shares of stock and loans from its shareholders and private investors to finance its operations and growth. The Company's future success and viability are

entirely dependent upon the Company's current management to raise additional capital through further private offerings of its stock or loans from private investors. There can be no assurance, however, that the Company will be able to raise additional capital. The Company's failure to successfully raise additional capital will have a material and adverse affect upon the Company and its shareholders. The Company's financial statements have been prepared assuming that it will continue as a going concern and, accordingly, do not include adjustments relating to the recoverability and realization of assets and classification of liabilities that might be necessary should the Company be unable to continue in operation.

Balance Sheet as of September 30, 2002

As of September 30, 2002, the Company's current assets were $6,000 and its current liabilities were $401,210, which resulted in a working capital deficit of $395,210. As of September 30, 2002, the Company's total assets were $123,362 consisting of (i) $6,000 in current assets comprised of prepaid expenses; and (ii) $117,362 in furniture and equipment (net of depreciation). As of September 30, 2002, the Company's total liabilities of $401,210 consisted primarily of (i) accounts payable and accrued liabilities in the amount of $316,102; (ii) amounts due to related parties of $73,944; and (iii) bank overdraft in the amount of $11,164.

As of September 30, 2002, the Company's total stockholders' deficit increased to ($277,848) from a total stockholders' deficit of ($74,049) at December 31, 2001.

The Company has not generated positive cash flows from operating activities. For the nine-month period ended September 30, 2002, net cash flows used in operating activities was ($852,322) compared to ($335,919) of net cash flows used in operating activities for the nine-month period ended September 30, 2001 (an increase of $516,403). The increase in cash flows used in operating activities during the nine-month period ended September 30, 2002 compared to the nine-month period ended September 30, 2001 resulted from: (i) a net loss of ($1,141,163) incurred during the nine-month period ended September 30, 2002 compared to a net loss of ($438,165) incurred during the nine-month period ended September 30, 2001; (ii) an increase in accounts payable of $258,294 during the nine-month period ended September 30, 2002 compared to the accounts payable increase of $79,466 during the nine-month period ended September 30, 2001; and (iii) an increase in depreciation of $30,547 during the nine-month period ended September 30, 2002 compared to depreciation increase of $22,780 during the nine-month period ended September 30, 2001.

Net cash flows from investing activities was $423,373 for the nine-month period ended September 30, 2002 compared to net cash flows used in investing activities of ($68,658) for the nine-month period ended September 30, 2001. The increase in net cash flows from investing activities during the nine-month period ended September 30, 2002 compared to the nine-month period ended September 30, 2001 resulted primarily from: (i) pre-reverse merger advances from GeneMax Pharmaceuticals in the amount of $250,000 compared to $-0- during the nine-month period ended September 30, 2001; and (ii) cash in the amount of $173,373 acquired on the reverse merger with GeneMax Pharmaceuticals compared to $-0- during the nine-month period ended September 30, 2001.

Net cash flows from financing activities was $421,481 for the nine-month period ended September 30, 2002 compared to net cash flows from financing activities of $225,432 for the nine-month period ended September 30, 2001. The increase in net cash flows from financing activities during the nine-month period ended September 30, 2002 compared to the nine-month period ended September 30, 2001 resulted primarily from: (i) proceeds on sale and subscription of common stock of $311,500 compared to $202,750 during the nine-month period ended September 30, 2001; (ii) loans payable in the amount of $68,545 compared to $-0- during the nine-month period ended September 30, 2001; and (iii) advances from related parties of $30,272 compared to $22,682 during the nine-month period ended September 30, 2001.

FUNDING

Current management of the Company anticipates an increase in operating expenses over the next three years to pay expenses associated with the successful completion of the balance of pre-clinical development and commencement of Phase I clinical trials for the TAP Technology and corporate expenses.

As of the date of this Quarterly Report, the Company is engaged in a private placement offering under Rule 506 of Regulation D and Regulation S of the Securities Act of 1933, as amended (the "1933 Securities Act"). Pursuant to the terms of the private placement, the Company is offering 1,000,000 units (the "Units") at $2.50 per Unit for aggregate gross proceeds of $2,500,000. Each Unit consists of one share of restricted common stock of the Company (the "Share") and one-half of one non-transferable share purchase warrant (the Warrant"), with each whole Warrant convertible into one Share at $5.00 per whole Warrant. See "Part II. Other Information. Item 2. Change in Use of Proceeds and Securities".)

The Company must raise additional funds. The Company may finance these expenses with further issuance of common stock of the Company. The Company believes that any anticipated private placements of equity capital and debt financing, if successful, may be adequate to fund the Company's operations over the next twelve months. Thereafter, the Company expects it will need to raise additional capital to meet long-term operating requirements. If the Company raises additional funds through the issuance of equity or convertible debt securities other than to current shareholders, the percentage ownership of its current shareholders would be reduced, and such securities might have rights, preferences or privileges senior to its common stock. Additional financing may not be available upon acceptable terms, or at all. If adequate funds are not available or are not available on acceptable terms, the Company may not be able to conduct its proposed business operations successfully, which could significantly and materially restrict the Company's overall business operations. See "Part II. Other Information. Item 2. Changes in Securities and Use of Proceeds".

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

(a) On approximately May 17, 2001, a complaint was filed with the Securities and Exchange Commission against the Company ("SEC Complaint HO-309021"). The SEC Complaint HO-309021 involves Mr. Rodney Muse, a previous investor of the Company, who had subscribed for shares of restricted Common Stock during October 2000 pursuant to a subscription agreement and who subsequently attempted to rescind the transaction. On May 31, 2001, the Company answered SEC Complaint HO-309021.

On approximately May 29, 2002, Rodney Muse and Chadwick Muse, as assignee of Rodney Muse, filed separate complaints against the Company in the small claims court of Reno Township, County of Washoe, State of Nevada, Case No. RSC 2002-001760 and Case No. RSC 2002-001761, respectively (collectively, the "Nevada Complaints"). The Nevada Complaints relate to SEC Complaint HO-309021 and seek damages in the aggregate amount of $10,000.00. During September 2002, the small claims court of Reno Township issued two separate orders and judgments finding in favor of Messrs. Rodney Muse and Chadwick Muse, and awarded damages to each in the amount of $5,000.00.

As of the date of this Quarterly Report, the respective judgments are being appealed by the Company to the County Court of Reno Township, County of Washoe, State of Nevada. Based upon information from its counsel, management of the Company believes that appeal of the respective court orders will result in either a remand to the small claims court for a new trial and resulting revocation of the existing judgments or a reversal of the small claims court's respective orders and resulting revocation of the judgments. Management of the Company intends to aggressively pursue and continue its legal actions and to further review its potential legal remedies.

(b) On approximately September 4, 2002, the Company initiated litigation against Global Securities Corporation and Union Securities Corporation (the "B.C. Defendants") by filing a Writ of Summons and Statement of Claim in the Supreme Court of British Columbia, Registry No. S024914 (the "British Columbia Complaint"). The claims made by the Company against the B.C. Defendants in the British Columbia Complaint involve the alleged illegal naked short selling of the Company's shares of common stock conducted by the B.C. Defendants to manipulate share price for profit and gain in violation of the provisions of the Company's bylaws, the Investment Dealers Association of Canada, the National Association of Securities Dealers, the Criminal Code of Canada, and the Securities Exchange Act of 1934, as amended (the "Naked Short Sales"). The claims against the B.C. Defendants specifically allege violation of fair-trading practices, negligence and/or fraud and share price manipulation. The Company is seeking damages from the B.C. Defendants resulting from the alleged actions of the B.C. Defendants that include loss of investment opportunity, injury to reputation, artificial issuance of shares that results in illegal devaluation of the Company's securities, and other damages.

As of the date of this Quarterly Report, the B.C. Defendants have filed a statement of defense generally denying the allegations and counterclaiming for defamation relating to statements made by the Company about the litigation in a Company news release. The parties have engaged in preliminary discovery, which includes response to interrogatories, production of documents and request for further production of documents. Management of the Company intends to aggressively pursue and continue its legal actions and to further review its potential legal remedies.

(c) On approximately October 3, 2002, the Company initiated litigation against various broker-dealers, market makers and clearing agents (the U.S. Defendants") allegedly involved in the Naked Short Sales by filing a Complaint in the U.S. District Court for the District of Nevada, File No. S024914 (the "United States Complaint"). The claims made by the Company against the U.S. Defendants in the United States Complaint allege unlawful "shorting" activities involving the Company's shares of common stock including fraud, negligence, violation of U.S. securities laws, racketeering (RICO) and conspiracy. The Company seeks an injunction against the U.S. Defendants to enjoin the unlawful shorting activities and substantial damages, including punitive damages.

As of the date of this Quarterly Report, the U.S. Defendants have either filed answers or requests for extensions of time within which to file formal statements of defense. Management of the Company believes that upon receipt of trading records and other documentation, the Company may amend the United States Complaint to name additional broker-dealers, market makers, clearing agents and individual securities professionals as defendants. Management of the Company intends to aggressively pursue and continue its legal actions and to further review its potential legal remedies.

Except as disclosed above, management is not aware of any other legal proceedings contemplated by any governmental authority or other party involving the Company or its properties. No director, officer or affiliate of the Company is (i) a party adverse to the Company in any legal proceedings, or (ii) has an adverse interest to the Company in any legal proceedings. Management is not aware of any other legal proceedings pending or that have been threatened against the Company or its properties.

ITEM 2. CHANGES IN SECURITIES AND USE OF PROCEEDS

(a) During the six-month period ended June 30, 2002, the Company engaged in a private placement offering under Rule 506 of Regulation D of the Securities Act of 1933, as amended (the "1933 Securities Act"). Pursuant to the terms of the private placement, the Company offered 2,400,000 shares of its common stock at $0.125 per share to raise $300,000. On approximately May 3, 2002, the Company terminated the offering pursuant to which it sold 2,000,000 shares of common stock at $0.125 per share for aggregate gross proceeds of $250,000.00 The per share price of the offering was arbitrarily determined by the Board of Directors based upon analysis of certain factors including, but not limited to, potential future earnings, assets and net worth of the Company. The Company issued shares of common stock to seven investors, none of which were accredited investors as that term is defined under Regulation D. The investors executed subscription agreements and acknowledged that the securities to be issued have not been registered under the 1933 Securities Act, that the investors understood the economic risk of an investment in the securities, and that the investors had the opportunity to ask questions of and receive answers from the Company's management concerning any and all matters related to acquisition of the securities. No underwriter was involved in the transaction, and no commissions or other remuneration were paid in connection with the offer and sale of the securities.

(b) During the six-month period ended June 30, 2002, the Company engaged in a private placement offering under Rule 506 of Regulation D and Regulation S of the 1933 Securities Act. Pursuant to the terms of the private placement, the Company offered 700,000 shares of its common stock at $1.00 per share to raise an aggregate of $700,000. The shares of Common Stock were offered only to U.S. residents who were accredited investors as that term is defined under Regulation

D and to non-U.S. residents. On June 14, 2002, the Company terminated the offering pursuant to which it sold 700,000 shares of its common stock at $1.00 per share for aggregate gross proceeds of $700,000. The per share price of the offering was arbitrarily determined by the Board of Directors based upon analysis of certain factors relating to the acquisition of GeneMax Pharmaceuticals including, but not limited to, potential future earnings, assets and net worth of the Company. The Company issued shares of common stock to twenty-three investors, all of which were accredited investors. The investors executed subscription agreements and acknowledged that the securities to be issued have not been registered under the 1933 Securities Act, that the investors understood the economic risk of an investment in the securities, and that the investors had the opportunity to ask questions of and receive answers from the Company's management concerning any and all matters related to acquisition of the securities. No underwriter was involved in the transaction, and no commissions or other remuneration were paid in connection with the offer and sale of the securities.

(c) Pursuant to the terms of the Share Exchange Agreement, the Directors' Circular and associated settlement agreements, the Company was required to issue shares of its restricted common stock as follows: (i) 6,571,304 shares of restricted common stock to the GeneMax Shareholders in proportion to their respective holdings in GeneMax Pharmaceuticals; (ii) 4,479,001 shares of restricted common stock to the Canadian GeneMax Shareholders pursuant to the terms of the Directors' Circular; (iii) 181,660 shares of restricted common stock to certain creditors of GeneMax Pharmaceuticals at $0.75 per share for settlement of an aggregate debt in the amount of $136,245; (iv) 188,154 shares of restricted common stock to certain creditors of GeneMax Pharmaceuticals at $1.00 per share for settlement of an aggregate debt in the amount of $188,154; and (v) 200,000 shares of restricted common stock to a third party.

As of the date of this Quarterly Report, the Company has issued an aggregate of 11,620,119 shares of its restricted common stock under the Share Exchange Agreement and Directors' Circular. Certain shares were issued in accordance with the terms and provisions of warrant agreements pursuant to which the holder thereof has the right to convert such warrant into shares of common stock on a one-to-one basis at either the rate of $0.75 per share or $1.00 per share. As of the date of this Report, there are an aggregate of (i) 277,500 warrants issued and outstanding which may be converted into 277,500 shares of common stock at the rate of $1.00 per share expiring December 1, 2005; (ii) 175,000 warrants issued and outstanding which may be converted into 175,000 shares of common stock at the rate of $1.00 per share expiring May 1, 2006; and (iii) 181,660 warrants issued and outstanding which may be converted into 181,660 shares of common stock at the rate of $0.75 per share expiring May 1, 2006.

(d) As of the date of this Quarterly Report, the Company is engaged in a private placement offering under Rule 506 of Regulation D and Regulation S of the 1933 Securities Act. Pursuant to the terms of the private placement, the Company is offering 1,000,000 Units at $2.50 per Unit to raise an aggregate of $2,500,000. The Units consist of one share of Common Stock and one-half of one non-transferable share purchase warrant (the "Warrant"), with each whole Warrant convertible into one share of Common Stock at $5.00 per whole Warrant. The Units are being offered primarily to U.S. residents who are accredited investors as that term is defined under Regulation D and to non-U.S. residents. The per share price of the offering was arbitrarily determined by the Board of Directors based upon analysis of certain factors relating to the acquisition of GeneMax Pharmaceuticals including, but not limited to, potential future earnings, assets and net worth of the Company. As of the date of this Quarterly Report, the

Company will issue approximately 235,600 Units to seventeen investors and received $589,000 in gross proceeds. The investors executed subscription agreements and acknowledged that the securities to be issued have not been registered under the 1933 Securities Act, that the investors understood the economic risk of an investment in the securities, and that the investors had the opportunity to ask questions of and receive answers from the Company's management concerning any and all matters related to acquisition of the securities. No underwriter was involved in the transaction, and no commissions or other remuneration were paid in connection with the offer and sale of the securities.

As a result of the issuance of shares, there was a change in control of the Company. The board of directors of the Company desire to set forth the names and address, as of the date of this Report, and the approximate number of shares of common stock owned of record or beneficially by each person who owned of record, or was known by the Company to own beneficially, more than five percent (5) of the Company's common stock, and the name and shareholdings of each officer and director, and all officers and directors as a group.

As of the date of this Quarterly Report, there are 15,320,119 shares of common stock issued and outstanding.

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Class	Percent of Class
Common Stock	James D. Davidson 321 S. St. Asaph Street Alexandria, Virginia 22314	1,466,666 (1)(2)	8.61%
Common Stock	Ronald L. Handford 3432 West 13th Avenue Vancouver, British Columbia Canada V5Y 1W1	1,266,000 (1)(3)	5.98%
Common Stock	442668 B.C. Ltd. 12596 23rd Avenue Surrey, British Columbia Canada V4A 2C2	3,270,465 (1)(4)	18.08%
Common Stock	Investor Communications International, Inc. 435 Martin Street, Suite 2000 Blaine, Washington 98230	1,554,470 (1)(5)	10.15%
Common Stock	All current officers and directors as a group (6 persons)	5,350,446 (6)	34.92%

(1) These are restricted shares of common stock.

(2) Mr. James Davidson is an initial founding shareholder of GeneMax Pharmaceuticals. This figure includes (a) 788,333 shares of common stock held of record by Mr. Davidson; (b) an aggregate of 500,000 shares of common stock held of record by Mr. Davidson's two minor children, respectively, over which Mr. Davidson has sole voting and disposition rights; (c) an assumption of the exercise of an aggregate of 13,333 warrants exercisable into 13,333 shares of common stock at the rate of $0.75 per share expiring on May 1, 2006; (d) an assumption of the exercise by Mr. Davidson of an aggregate of 15,000 warrants exercisable by Mr. Davidson into 15,000 shares of common stock at the rate of $1.00 per share expiring December 1, 2005; and (e) an assumption of the exercise by Mr. Davidson of an aggregate of 150,000 Stock Options to acquire 150,000 shares of common stock at $1.00 per share. As of the date of this Quarterly Report, no warrants nor Stock Options have been exercised.

(3) Mr. Ronald Handford is an initial founding shareholder of GeneMax Pharmaceuticals. This figure includes (a) 158,000 shares of common stock held of record by Mr. Handford; (b) 325,000 shares of common stock held of record by Aberdeen Holdings Limited over which Mr. Handford has sole disposition rights; (c) 325,000 shares of common stock held of record by Latitude 32 Holdings Ltd. over which Mr. Handford has sole disposition rights; (d) 100,000 shares of common stock held of record by Handford Management Inc. over which Mr. Handford has sole voting and disposition rights; (e) an assumption of the exercise by Mr. Handford of an aggregate of 8,000 warrants into 8,000 shares of common stock at $0.75 per share expiring December 1, 2005; and (f) an assumption of the exercise by Mr. Handford of an aggregate of 350,000 Stock Options to acquire 350,000 shares of common stock at $1.00 per share. As of the date of this Quarterly Report, no warrants nor Stock Options have been exercised.

(4) Dr. Wilfred Jefferies is an initial founding shareholder of GeneMax Pharmaceuticals. Dr. Jefferies has sole voting and disposition rights over the 2,770,465 shares of common stock held of record by 442668 B.C. Ltd. This figure also includes an assumption of the exercise by Dr. Jefferies of an aggregate of 500,000 Stock Options to acquire 500,000 shares of common stock at $1.00 per share. As of the date of this Quarterly Report, no Stock Options have been exercised. As of the date of this Quarterly Report, no Stock Options have been exercised.

(5) This figure includes (a) 554,470 shares of common stock held of record by Investor Communications International, Inc.; and (b) an assumption of the exercise of 1,000,000 Stock Options granted to Investor Communications International, Inc. pursuant to the terms of the Stock Option Plan to acquire 1,000,000 shares of common stock at $0.50 per share. As of the date of this Quarterly Report, no Stock Options have been exercised.

(6) This figure includes the assumption of the exercise of an aggregate of 129,827 warrants into 129,827 shares of common stock. As of the date of this Quarterly Report, no warrants have been exercised.

Notwithstanding the Pooling Agreement, there are no arrangements or understanding among the entities and individuals referenced above or their respective associates concerning election of directors or any other matters which may require shareholder approval.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

No report required.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

On May 9, 2002, the Board of Directors approved and authorized execution of the Share Exchange Agreement. The Board of Directors further authorized and directed the filing with the Securities and Exchange Commission and subsequent distribution to ten or less shareholders of the Company who held of record as of May 27, 2002 at least a majority of the issued and outstanding shares of Common Stock, an Information Statement pursuant to Section 14(c) of the Securities Exchange Act of 1934, as amended. On approximately June 14, 2002, the Definitive Information Statement was filed with the Securities and Exchange Commission and distributed to all shareholders of the Company.

On July 15, 2002, a Written Consent of Shareholders of the Company was executed pursuant to which the shareholders (i) approved the Share Exchange Agreement, related conversion of loan to equity interest by the Company in GeneMax Pharmaceuticals, and resulting change in control of the Company; (ii) approved an amendment to the Articles of Incorporation of the Company to effectuate a change in the corporate name to "GeneMax Corp."; (iii) approved a 2002 stock option plan for key personnel of the Company; (iv) approved an amendment to the Company's bylaws to change the number of directors of the Company to consist of one (1) to fifteen (15); (v) elected three persons to serve as directors of the Company until the next annual meeting of the Company's shareholders or until their successor has been elected and qualified; and (vi) ratified the election of LaBonte & Co. as independent public accountants for the Company for fiscal year ending December 31, 2002.

ITEM 5. OTHER INFORMATION

No report required.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

Exhibits:

10._ Consulting Agreement Between GeneMax Corp. and Investor Communications International, Inc.

99.2 Certification Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act.

Reports on Form 8-K:

(a) Report on Form 8-K filed September 27, 2002.
(b) Report on Form 8-K filed on September 26, 2002.
(c) Report on Form 8-K filed on July 25, 2002 (amendment).
(d) Report on Form 8-K filed on July 18, 2002
(e) Report on Form 8-K filed on June 6, 2002.
(f) Report on Form 8-K filed on May 20, 2002.
(g) Report on Form 8-K filed May 13, 2002.
(h) Report on Form 8-K filed on February 13, 2002.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GENEMAX CORP.

Dated: November 7, 2002

By: /s/ Ronald L. Handford

President/Chief Executive Officer

Dated: November 7, 2002

By: /s/ James D. Davidson

Chief Financial Officer

EXHIBIT 10._

CONSULTING SERVICES AGREEMENT

Between:

EDUVERSE.COM
{changing its name to "GENEMAX CORP."}

And:

INTERNATIONAL COMMUNICATIONS INTERNATIONAL, INC.

Eduverse.com
435 Martin Street, Suite 2000
Blaine, Washington, U.S.A., 98230

CONSULTING SERVICES AGREEMENT

THIS CONSULTING SERVICES AGREEMENT is made and dated for reference effective as at May 9, 2002 (the "Effective Date") as fully executed on this 15th day of July, 2002.

BETWEEN:

EDUVERSE.COM {changing its name to "GENEMAX CORP."}, a company incorporated under the laws of the State of Nevada, U.S.A., and having an executive office and an address for notice and delivery located at 435 Martin Street, Suite 2000, Blaine, Washington, U.S.A., 98230

(the "Company");

OF THE FIRST PART

AND:

INTERNATIONAL COMMUNICATIONS INTERNATIONAL, INC., a company incorporated under the laws of the State of Washington, U.S.A., and having an address for notice and delivery located at 435 Martin Street, Suite 2000, Blaine, Washington, U.S.A., 98230

(the "Consultant");

OF THE SECOND PART

(the Company and the Consultant being hereinafter singularly also referred to as a "Party" and collectively referred to as the "Parties" as the context so requires).

WHEREAS:

A. The Company is a reporting company incorporated under the laws of the State of Nevada, U.S.A., and has its common shares listed for trading on the NASDAQ Over-The-Counter Bulletin Board;

B. The Consultant is a non-reporting company incorporated under the laws of the State of Washington, U.S.A., which specializes in providing various corporate finance and investor relations services to reporting companies and their principals;

C. In accordance with the terms and conditions of a certain "Share Exchange Agreement" dated for reference effective as at May 9, 2002 (the "Share Exchange Agreement"), as entered into among the Company, GeneMax Pharmaceuticals Inc. ("GeneMax"), all of the shareholders of GeneMax and the Consultant, the Company therein agreed to purchase all of the issued and outstanding shares of GeneMax from the shareholders of GeneMax and the Consultant and the Company therein agreed, in part, that, as a consequence of the due and complete closing of the Share Exchange Agreement, they would use their commercially reasonable efforts to initiate, complete and enter into a consulting services agreement whereby the Consultant would provide, among other things, various management services to and on behalf of the Company (collectively, the "General Services");

D. As a consequence of the proposed completion of the Share Exchange Agreement the resulting Company will be involved in the principal business of GeneMax; which is a leading-edge drug discovery and drug development company with a patented drug discovery assay for immunomodulatory compounds and a development pipeline aimed at treatment of cancer, infectious diseases, autoimmune disorders and transplant tissue rejection (collectively, the resulting "Business");

E. Since the introduction of the Parties hereto the Parties hereby acknowledge and agree that there have been various discussions, negotiations, understandings and agreements between them relating to the terms and conditions of the proposed General Services and, correspondingly, that it is their intention by the terms and conditions of this agreement (the "Agreement") to hereby replace, in their entirety, all such prior discussions, negotiations, understandings and agreements with respect to the proposed General Services; and

F. The Parties hereto have agreed to enter into this Agreement which replaces, in their entirety, all such prior discussions, negotiations, understandings and agreements, and, furthermore, which necessarily clarifies their respective duties and obligations with respect to the within General Services to be provided hereunder, all in accordance with the terms and conditions of this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSETH that, in consideration of the mutual covenants and provisos herein contained, THE PARTIES HERETO AGREE AS FOLLOWS:

Article 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following words and phrases shall have the following meanings:

(a) "Agreement" means this Consulting Services Agreement as from time to time supplemented or amended by one or more agreements entered into pursuant to the applicable provisions hereof, together with any Schedules attached hereto;

(b) "Arbitration Act" means the Commercial Arbitration Act (British Columbia), R.S.B.C. 1996, as amended, as set forth in Article "8" hereinbelow;

(c) "Board of Directors" means the Board of Directors of the Company as duly constituted from time to time;

(d) "Business" has the meaning ascribed to it in recital "D." hereinabove.

(e) "business day" means any day during which Canadian Chartered Banks are open for business in the City of Vancouver, Province of British Columbia;

(f) "Company" means Eduverse.com {changing its name to "GeneMax Corp." as a consequence of the due and complete closing of the Share Exchange Agreement), a company incorporated under the laws of the State of Nevada, U.S.A., or any successor company, however formed, whether as a result of merger, amalgamation or other action;

(g) "Consultant" means Investor Communications International, Inc., a company incorporated under the laws of the State of Washington, U.S.A., or any successor company, however formed, whether as a result of merger, amalgamation or other action;

(h) "Effective Date" has the meaning ascribed to it on the front page of this Agreement; and which is intended to represent the date of the due and complete closing of the Share Exchange Agreement;

(i) "Effective Termination Date" has the meaning ascribed to it in each of sections "3.2" and "3.3" hereinbelow;

(j) "Expenses" has the meaning ascribed to it in section "4.2" hereinbelow;

(k) "Fee" has the meaning ascribed to it in section "4.1" hereinbelow;

(l) "GeneMax" means GeneMax Pharmaceuticals Inc., a company incorporated under the laws of the State of Delaware, U.S.A., or any successor company, however formed, whether as a result of merger, amalgamation or other action;

(m) "General Services" has the meaning ascribed to it in section "2.1" hereinbelow; the initial particulars of which are set forth in Schedule "A" which is attached hereto;

(n) "Indemnified Party" has the meaning ascribed to it in section "6.1" hereinbelow;

(o) "Notice of Termination" has the meaning ascribed to it in section "3.2" hereinbelow;

(p) "Parties" or "Party" means, individually and collectively, the Company and/or the Consultant hereto, as the context so requires, together with each of their respective successors and permitted assigns as the context so requires;

(q) "Regulatory Authorities" and "Regulatory Authority" means, either singularly or collectively as the context so requires, such regulatory agencies who have jurisdiction over the affairs of either of the Company and/or the Consultant and including, without limitation, and where applicable, the British Columbia Securities Commission, the United States Securities and Exchange Commission, NASDAQ and all regulatory authorities from whom any such authorization, approval or other action is required to be obtained or to be made in connection with the transactions contemplated by this Agreement;

(r) "Share Exchange Agreement" has the meaning ascribed to it in recital "C." hereinabove; and

(s) "subsidiary" means any company or companies of which more than 50% of the outstanding shares carrying votes at all times (provided that the ownership of such shares confers the right at all times to elect at least a majority of the directors of such company or companies) are for the time being owned by or held for that company and/or any other company in like relation to that company and includes any company in like relation to the subsidiary.

1.2 Interpretation. For the purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) the words "herein", "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, section or other subdivision of this Agreement;

(b) any reference to an entity shall include and shall be deemed to be a reference to any entity that is a permitted successor to such entity; and

(c) words in the singular include the plural and words in the masculine gender include the feminine and neuter genders, and vice versa.

1.3 Schedule. For the purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following shall represent the Schedule which is attached to this Agreement and which forms a material part hereof:

Schedule	Description
Schedule "A":	General Services.

Article 2
GENERAL SERVICES AND DUTIES OF THE CONSULTANT

2.1 General Services. During the continuance of this Agreement the Company hereby agrees to retain the Consultant as a consultant to and on behalf of the Company, or to and on behalf of any of the Company's respective subsidiaries, as the case may be and as may be determined by the Board of Directors of the Company, from time to time, and in its sole and absolute discretion, and the Consultant hereby agrees to accept such position in order to provide such management services as may be determined by the Board of Directors, from time to time, and in its sole and absolute discretion, in order to develop the various Business interests of the Company during the continuance of this Agreement (collectively, the "General Services"); it being initially acknowledged and agreed by each of the Parties hereto that the Consultant's initial and required

General Services under the terms and conditions of this Agreement are particularly described in Schedule "A" which is attached hereto and which forms a material part hereof; and it being further acknowledged and agreed by each of the Parties hereto that the Consultant shall commit and provide to the Company the General Services on a reasonably full-time basis during the continuance of this Agreement for which the Company, as more particularly set forth hereinbelow, hereby agree to pay and provide to the order and direction of the Consultant each of the proposed Fee (as hereinafter determined) and Expense (as hereinafter determined) payment reimbursements in accordance with Article "4" hereinbelow.

2.2 Additional duties respecting the General Services. Without in any manner limiting the generality of the General Services to be provided as set forth in section "2.1" hereinabove, it is hereby also acknowledged and agreed that Consultant will, during the continuance of this Agreement, devote reasonably all of the Consultant's consulting time to the General Services of the Consultant as may be determined and required by the Board of Directors of the Company for the performance of said General Services faithfully, diligently, to the best of the Consultant's abilities and in the best interests of the Company and, furthermore, that the Consultant's consulting time will be prioritized at all times for the Company in that regard.

2.3 Adherence to rules and policies. The Consultant hereby acknowledges and agrees to abide by the reasonable rules, regulations, instructions, personnel practices and policies of the Company and any changes therein which may be adopted from time to time by the same as such rules, regulations, instructions, personnel practices and policies may be reasonably applied to the Consultant.

Article 3
EFFECTIVENESS AND TERMINATION

3.1 Effectiveness of the Agreement. This Agreement commences on the Effective Date as set forth on the front page of this Agreement.

3.2 Termination without cause by any Party. Notwithstanding any other provision of this Agreement, this Agreement may be terminated by any of the Parties hereto at any time after the Effective Date and during the continuance of this Agreement upon such Party's delivery to the other Party hereto of prior written notice of its intention to do so (the "Notice of Termination") at least 30 calendar days prior to the effective date of any such termination (the "Effective Termination Date"). In any such event the Consultant's ongoing obligation to provide the General Services will continue only until the Effective Termination Date and the Company shall continue to pay to the Consultant all of the amounts otherwise payable to the Consultant under Article "4" hereinbelow until the Effective Termination Date.

3.3 Termination for cause by any Party. Notwithstanding any other provision of this Agreement, this Agreement may be terminated by any of the Parties hereto at any time upon written notice to the other Party of such Party's intention to do so at least 10 calendar days prior to the effective date of any such termination (herein also the "Effective Termination Date"), and damages sought, if:

(a) the other Party fails to cure a material breach of any provision of this Agreement within 10 calendar days from its receipt of written notice from said Party (unless such material breach cannot be reasonably cured within said 10 calendar days and the other Party is actively pursuing to cure said material breach);

(b) the other Party is willfully non-compliant in the performance of its respective duties under this Agreement within 10 calendar days from its receipt of written notice from said Party (unless such willful non-compliance cannot be reasonably corrected within said 10 calendar days and the other Party is actively pursuing to cure said willful non-compliance);

(c) the other Party commits fraud or serious neglect or misconduct in the discharge of its respective duties hereunder or under the law; or

(d) the other Party becomes adjudged bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy, and where any such involuntary petition is not dismissed within 10 calendar days.

3.4 Effect of termination. Terms of this Agreement relating to accounting, payments, confidentiality, accountability for damages or claims and all other matters reasonably extending beyond the terms of this Agreement and to the benefit of the Parties hereto or for the protection of the Business interests of the Company shall survive the termination of this Agreement, and any matter of interpretation thereto shall be given a wide latitude in this regard. In addition, and without limiting the foregoing, each of sections "3.2" and "3.3" hereinabove shall survive the termination of this Agreement.

Article 4
GENERAL SERVICES COMPENSATION OF THE CONSULTANT

4.1 Fee. Subject at all times to sections "3.2" and "3.3" hereinabove, it is hereby acknowledged and agreed that the Consultant shall render the General Services as defined hereinabove during the continuance of this Agreement and shall thus be compensated on a monthly basis by the Company from the Effective Date of this Agreement to the termination of the same by way of the payment by the Company to the Consultant of the gross monthly fee of U.S. $10,000.00 (the "Fee"). In this regard it is hereby acknowledged and agreed that, as the Consultant is not an employee but an independent contractor to the Company under this Agreement, the within Fee represents the gross and entire Fee which is

presently due and owing by the Company to the Consultant under the terms and conditions of this Agreement and, correspondingly, that the Company has no obligation to, and will not be required, on the Consultant's behalf, to remit any statutory taxes and charges as may required under applicable laws before providing the Consultant with the gross Fee hereunder. Consequent thereon, any gross Fee will be due and payable by the Company to the Consultant on the final business day of the month of then monthly period of service during the continuance of this Agreement.

4.2 Reimbursement of Expenses. It is hereby acknowledged and agreed that the Consultant shall also be reimbursed for all direct, pre-approved and reasonable expenses actually and properly incurred by the Consultant for the benefit of the Company (collectively, the "Expenses"); and which Expenses, it is hereby acknowledged and agreed, shall be payable by the Company to the order, direction and account of the Consultant as the Consultant may designate in writing, from time to time, in the Consultant's sole and absolute discretion, as soon as conveniently possible after the prior delivery by the Consultant to the Company of written substantiation on account of each such reimbursable Expense.

Article 5
ADDITIONAL OBLIGATIONS OF THE CONSULTANT

5.1 Reporting. At such time or times as may be required by the Board of Directors of the Company, acting reasonably, the Consultant will provide the Board of Directors with such information concerning the results of the Consultant's General Services and activities hereunder for the previous month as the Board of Directors may reasonably require.

5.2 No conflict, no competition and non-circumvention. During the continuance of this Agreement the Consultant shall not engage in any business or activity which reasonably may detract from or conflict with the Consultant's respective duties and obligations to the Company as set forth in this Agreement without the prior written consent of the Board of Directors of the Company. In addition, during the continuance of this Agreement and for a period of at least six months following the termination of this Agreement for any reason whatsoever the Consultant shall not engage in any business or activity whatsoever which reasonably may be determined by the Board of Director, in its sole and absolute discretion, to compete with any portion of the Business interests as contemplated hereby without the prior written consent of the Board of Directors. Furthermore, the Consultant hereby acknowledges and agrees, for a period of at least six months following the termination of this Agreement for any reason whatsoever, not to initiate any contact or communication directly with either the Company or any of its respective subsidiaries, as the case may be, together with each of their respective directors, officers, representatives, agents or employees, without the prior written consent of the Board of Directors and, notwithstanding the generality of the foregoing, further acknowledges and agrees, even with the prior written consent of the Board of Directors to such contact or communication, to limit such contact or communication to discussions outside the scope of any confidential information (as hereinafter determined). For the purposes of the foregoing the Consultant hereby recognizes and agrees that a breach by the Consultant of any of the covenants herein contained would result in irreparable harm and significant damage to the Company that would not

be adequately compensated for by monetary award. Accordingly, the Consultant agrees that, in the event of any such breach, in addition to being entitled as a matter of right to apply to a Court of competent equitable jurisdiction for relief by way of restraining order, injunction, decree or otherwise as may be appropriate to ensure compliance with the provisions hereof, the Consultant will also be liable to the Company, as liquidated damages, for an amount equal to the amount received and earned by the Consultant as a result of and with respect to any such breach. The Parties hereby acknowledge and agree that if any of the aforesaid restrictions, activities, obligations or periods are considered by a Court of competent jurisdiction as being unreasonable, the Parties agree that said Court shall have authority to limit such restrictions, activities or periods as the Court deems proper in the circumstances. In addition, the Parties further acknowledge and agree that all restrictions or obligations in this Agreement are necessary and fundamental to the protection of the Business interests and are reasonable and valid, and all defenses to the strict enforcement thereof by the Consultant are hereby waived.

5.3 Confidentiality. The Consultant will not, except as authorized or required by the Consultant's duties hereunder, reveal or divulge to any person or companies any information concerning the organization, business, finances, transactions or other affairs of the Company or of any of the Company's respective subsidiaries which may come to the Consultant's knowledge during the continuance of this Agreement, and the Consultant will keep in complete secrecy all confidential information entrusted to the Consultant and will not use or attempt to use any such information in any manner which may injure or cause loss either directly or indirectly to the Company's Business interests. This restriction will continue to apply after the termination of this Agreement without limit in point of time but will cease to apply to information or knowledge which may come into the public domain.

5.4 Compliance with applicable laws. The Consultant will comply with all Canadian, U.S. and foreign laws, whether federal, provincial or state, applicable to the Consultant's duties hereunder and, in addition, hereby represents and warrants that any information which the Consultant may provide to any person or company hereunder will, to the best of the Consultant's knowledge, information and belief, be accurate and complete in all material respects and not misleading, and will not omit to state any fact or information which would be material to such person or company.

5.5 Opinions, reports and advice of the Consultant. The Consultant acknowledges and agrees that all written and oral opinions, reports, advice and materials provided by the Consultant to the Company in connection with the Consultant's engagement hereunder are intended solely for the Company's benefit and for the Company's use only, and that any such written and oral opinions, reports, advice and information are the exclusive property of the Company. In this regard the Consultant covenants and agrees that the Company may utilize any such opinion, report, advice and materials for any other purpose whatsoever and, furthermore, may reproduce, disseminate, quote from and refer to, in whole or in part, at any time and in any manner, any such opinion, report, advice and materials in the Company's sole and absolute discretion. The Consultant further covenants and

agrees that no public references to the Consultant or disclosure of the Consultant's role in respect of the Company may be made by the Consultant without the prior written consent of the Board of Directors of the Company in each specific instance and, furthermore, that any such written opinions, reports, advice or materials shall, unless otherwise required by the Board of Directors, be provided by the Consultant to the Company in a form and with such substance as would be acceptable for filing with and approval by any Regulatory Authority having jurisdiction over the affairs of the Company from time to time.

5.6 Consultant's Business conduct. The Consultant warrants that the Consultant shall conduct the business and other activities in a manner which is lawful and reputable and which brings good repute to the Company, the Business interests and the Consultant. In particular, and in this regard, the Consultant specifically warrants to provide the General Services in a sound and professional manner such that the same meets superior standards of performance quality within the standards of the industry or as set by the specifications of the Company. In the event that the Company has a reasonable concern that the business as conducted by the Consultant is being conducted in a way contrary to law or is reasonably likely to bring disrepute to the Business interests or to the Company's or the Consultant's reputation, the Company may require that the Consultant make such alterations in the Consultant's business conduct or structure, whether of management or Board representation or employee or sub-licensee representation, as the Board of Directors may reasonably require, in its sole and absolute discretion, failing which the Company, in its sole and absolute discretion, may terminate this Agreement upon 30 calendar days' prior written notice to the Consultant. In the event of any debate or dispute as to the reasonableness of the Board of Directors of the Company's request or requirements, the judgment of the Board of Directors shall be deemed correct until such time as the matter has been determined by arbitration in accordance with Article "8" hereinbelow.

Article 6
INDEMNIFICATION AND LEGAL PROCEEDINGS

6.1 Indemnification. The Parties hereto hereby each agree to indemnify and save harmless the other Party hereto and including, where applicable, their respective subsidiaries and affiliates and each of their respective directors, officers, employees and agents (each such party being an "Indemnified Party") harmless from and against any and all losses, claims, actions, suits, proceedings, damages, liabilities or expenses of whatever nature or kind and including, without limitation, any investigation expenses incurred by any Indemnified Party, to which an Indemnified Party may become subject by reason of the terms and conditions of this Agreement.

6.2 No Indemnification. This indemnity will not apply in respect of an Indemnified Party in the event and to the extent that a Court of competent jurisdiction in a final judgment shall determine that the Indemnified Party was grossly negligent or guilty of willful misconduct.

6.3 Claim of Indemnification. The Parties hereto agree to waive any right they might have of first requiring the Indemnified Party to proceed against or enforce any other right, power, remedy, security or claim payment from any other person before claiming this indemnity.

6.4 Notice of Claim. In case any action is brought against an Indemnified Party in respect of which indemnity may be sought against either of the Parties hereto, the Indemnified Party will give both Parties hereto prompt written notice of any such action of which the Indemnified Party has knowledge and the relevant Party will undertake the investigation and defense thereof on behalf of the Indemnified Party, including the prompt employment of counsel acceptable to the Indemnified Party affected and the relevant Party and the payment of all expenses. Failure by the Indemnified Party to so notify shall not relieve the relevant Party of such relevant Party's obligation of indemnification hereunder unless (and only to the extent that) such failure results in a forfeiture by the relevant Party of substantive rights or defenses.

6.5 Settlement. No admission of liability and no settlement of any action shall be made without the consent of each of the Parties hereto and the consent of the Indemnified Party affected, such consent not to be unreasonable withheld.

6.6 Legal Proceedings. Notwithstanding that the relevant Party will undertake the investigation and defense of any action, an Indemnified Party will have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel will be at the expense of the Indemnified Party unless:

(a) such counsel has been authorized by the relevant Party;

(b) the relevant Party has not assumed the defense of the action within a reasonable period of time after receiving notice of the action;

(c) the named parties to any such action include that any Party hereto and the Indemnified Party shall have been advised by counsel that there may be a conflict of interest between any Party hereto and the Indemnified Party; or

(d) there are one or more legal defenses available to the Indemnified Party which are different from or in addition to those available to any Party hereto.

6.7 Contribution. If for any reason other than the gross negligence or bad faith of the Indemnified Party being the primary cause of the loss claim, damage, liability, cost or expense, the foregoing indemnification is unavailable to the Indemnified Party or insufficient to hold them harmless, the relevant Party shall contribute to the amount paid or payable by the Indemnified Party as a result of any and all such losses, claim, damages or liabilities in such proportion as is appropriate to reflect not only the relative benefits received

by the relevant Party on the one hand and the Indemnified Party on the other, but also the relative fault of relevant Party and the Indemnified Party and other equitable considerations which may be relevant. Notwithstanding the foregoing, the relevant Party shall in any event contribute to the amount paid or payable by the Indemnified Party, as a result of the loss, claim, damage, liability, cost or expense (other than a loss, claim, damage, liability, cost or expenses, the primary cause of which is the gross negligence or bad faith of the Indemnified Party), any excess of such amount over the amount of the fees actually received by the Indemnified Party hereunder.

Article 7
FORCE MAJEURE

7.1 Events. If either Party hereto is at any time either during this Agreement or thereafter prevented or delayed in complying with any provisions of this Agreement by reason of strikes, walk-outs, labour shortages, power shortages, fires, wars, acts of God, earthquakes, storms, floods, explosions, accidents, protests or demonstrations by environmental lobbyists or native rights groups, delays in transportation, breakdown of machinery, inability to obtain necessary materials in the open market, unavailability of equipment, governmental regulations restricting normal operations, shipping delays or any other reason or reasons beyond the control of that Party, then the time limited for the performance by that Party of its respective obligations hereunder shall be extended by a period of time equal in length to the period of each such prevention or delay.

7.2 Notice. A Party shall within three calendar days give notice to the other Party of each event of force majeure under section "7.1" hereinabove, and upon cessation of such event shall furnish the other Party with notice of that event together with particulars of the number of days by which the obligations of that Party hereunder have been extended by virtue of such event of force majeure and all preceding events of force majeure.

Article 8
ARBITRATION

8.1 Matters for Arbitration. Except for matters of indemnity or in the case of urgency to prevent material harm to a substantive right or asset, the Parties agree that all questions or matters in dispute with respect to this Agreement shall be submitted to arbitration pursuant to the terms hereof. This provision shall not prejudice a Party from seeking a Court order or assistance to garnish or secure sums or to seek summary remedy for such matters as counsel may consider amenable to summary proceedings.

8.2 Notice. It shall be a condition precedent to the right of any Party to submit any matter to arbitration pursuant to the provisions hereof that any Party intending to refer any matter to arbitration shall have given not less than five business days' prior written notice of its intention to do so to the other Parties together with particulars of the matter in dispute. On the expiration of such five business days the Party who gave such notice may proceed to refer the dispute to arbitration as provided for in section "8.3" hereinbelow.

8.3 Appointments. The Party desiring arbitration shall appoint one arbitrator, and shall notify the other Parties of such appointment, and the other Parties shall, within five business days after receiving such notice, appoint an arbitrator, and the two arbitrators so named, before proceeding to act, shall, within five business days of the appointment of the last appointed arbitrator, unanimously agree on the appointment of a third arbitrator, to act with them and be chairperson of the arbitration herein provided for. If the other Parties shall fail to appoint an arbitrator within five business days after receiving notice of the appointment of the first arbitrator, and if the two arbitrators appointed by the Parties shall be unable to agree on the appointment of the chairperson, the chairperson shall be appointed in accordance with the Arbitration Act. Except as specifically otherwise provided in this section, the arbitration herein provided for shall be conducted in accordance with such Arbitration Act. The chairperson, or in the case where only one arbitrator is appointed, the single arbitrator, shall fix a time and place for the purpose of hearing the evidence and representations of the Parties, and the chairperson shall preside over the arbitration and determine all questions of procedure not provided for by the Arbitration Act or this section. After hearing any evidence and representations that the Parties may submit, the single arbitrator, or the arbitrators, as the case may be, shall make an award and reduce the same to writing, and deliver one copy thereof to each of the Parties. The expense of the arbitration shall be paid as specified in the award.

8.4 Award. The Parties agree that the award of a majority of the arbitrators, or in the case of a single arbitrator, of such arbitrator, shall be final and binding upon each of them.

Article 9
GENERAL PROVISIONS

9.1 Entire Agreement. This Agreement constitutes the entire agreement to date between the Parties hereto and supersedes every previous agreement, expectation, negotiation, representation or understanding, whether oral or written, express or implied, statutory or otherwise, between the Parties with respect to the subject matter of this Agreement.

9.2 No Assignment. This Agreement may not be assigned by any Party hereto except with the prior written consent of the other Parties.

9.3 Notice. Each notice, demand or other communication required or permitted to be given under this Agreement shall be in writing and shall be sent by prepaid registered mail deposited in a recognized post office and addressed to the Party entitled to receive the same, or delivered to such Party, at the address for such Party specified on the front page of this Agreement. The date of receipt of

such notice, demand or other communication shall be the date of delivery thereof if delivered, or, if given by registered mail as aforesaid, shall be deemed conclusively to be the third business day after the same shall have been so mailed, except in the case of interruption of postal services for any reason whatsoever, in which case the date of receipt shall be the date on which the notice, demand or other communication is actually received by the addressee. Any Party may at any time and from time to time notify the other Parties in writing of a change of address and the new address to which notice shall be given to it thereafter until further change.

9.4 Time of the Essence. Time will be of the essence of this Agreement.

9.5 Enurement. This Agreement will enure to the benefit of and will be binding upon the Parties hereto and their respective heirs, executors, administrators and assigns.

9.6 Currency. Unless otherwise stipulated, all payments required to be made pursuant to the provisions of this Agreement and all money amount references contained herein are in lawful currency of the United States.

9.7 Further Assurances. The Parties will from time to time after the execution of this Agreement make, do, execute or cause or permit to be made, done or executed, all such further and other acts, deeds, things, devices and assurances in law whatsoever as may be required to carry out the true intention and to give full force and effect to this Agreement.

9.8 Representation and Costs. It is hereby acknowledged by each of the Parties hereto that Devlin Jensen, Barristers and Solicitors, acts solely for GeneMax, and, correspondingly, that each of the Company and the Consultant has been advised by each of Devlin Jensen and GeneMax to obtain independent legal advice with respect to their respective reviews and execution of this Agreement. In addition, it is hereby further acknowledged and agreed by the Parties hereto that each Party to this Agreement will bear and pay its own costs, legal and otherwise, in connection with its respective preparation, review and execution of this Agreement and, in particular, that the costs involved in the preparation of this Agreement, and all documentation necessarily incidental thereto, by Devlin Jensen shall be at the cost of GeneMax.

9.9 Applicable Law. The situs of this Agreement is Vancouver, British Columbia, and for all purposes this Agreement will be governed exclusively by and construed and enforced in accordance with the laws and Courts prevailing in the Province of British Columbia.

9.10 Severability and Construction. Each Article, section, paragraph, term and provision of this Agreement, and any portion thereof, shall be considered severable, and if, for any reason, any portion of this Agreement is determined to be invalid, contrary to or in conflict with any applicable present or future law, rule or regulation in a final unappealable ruling issued by any court, agency or tribunal with valid jurisdiction in a proceeding to which any Party hereto is a party, that ruling shall not impair the operation of, or have any other effect upon, such other portions of this Agreement as may remain otherwise intelligible (all of which shall remain binding on the Parties and continue to be given full force and effect as of the date upon which the ruling becomes final).

9.11 Captions. The captions, section numbers and Article numbers appearing in this Agreement are inserted for convenience of reference only and shall in no way define, limit, construe or describe the scope or intent of this Agreement nor in any way affect this Agreement.

9.12 Counterparts. This Agreement may be signed by the Parties hereto in as many counterparts as may be necessary, and via facsimile if necessary, each of which so signed being deemed to be an original and such counterparts together constituting one and the same instrument and, notwithstanding the date of execution, being deemed to bear the Effective Date as set forth on the front page of this Agreement.

9.13 No Partnership or Agency. The Parties have not created a partnership and nothing contained in this Agreement shall in any manner whatsoever constitute any Party the partner, agent or legal representative of the other Parties, nor create any fiduciary relationship between them for any purpose whatsoever.

9.14 Consents and Waivers. No consent or waiver expressed or implied by either Party in respect of any breach or default by the other in the performance by such other of its obligations hereunder shall:

(a) be valid unless it is in writing and stated to be a consent or waiver pursuant to this section;

(b) be relied upon as a consent to or waiver of any other breach or default of the same or any other obligation;

(c) constitute a general waiver under this Agreement; or

(d) eliminate or modify the need for a specific consent or waiver pursuant to this section in any other or subsequent instance.

IN WITNESS WHEREOF the Parties hereto have hereunto set their respective hands and seals as at the Effective Date as hereinabove determined.

The CORPORATE SEAL of)
EDUVERSE.COM,)
- ------------)
the Company herein, was hereunto affixed)
in the presence of:)
) (C/S)
- ----------)
Authorized Signatory)

The COMMON SEAL of)
INVESTOR COMMUNICATIONS)
INTERNATIONAL, INC.,)
- --------------------)
the Consultant herein,) (C/S)
was hereunto affixed in the presence of:)
)
- ----------)
Authorized Signatory)

Schedule A

This is Schedule "A" to that certain Consulting Services Agreement respecting the Company and the Consultant.

General Services

Without in any manner limiting the generality of the General Services to be provided by the Consultant as set forth in section "2.1" of the Agreement hereinabove, it is hereby also acknowledged and agreed that the Consultant will provide the following specific management consulting services to the Company, or to any of the Company's respective subsidiaries, as the case may be and as may be determined by the Board of Directors of the Company, from time to time, in their sole and absolute discretion, and in conjunction with the maintenance and development of the Company's various Business interests subject, at all times, to the direction of the Board of Directors:

(a) assistance in the filing of all U.S. regulatory filings for the Company;

(b) assistance in the initiation, coordination, implementation and management of all aspects of any program or project in connection with the maintenance and development of the Company's various Business interests;

(c) assistance in the organization and preparation of any and all financial statements, business plans, technical reports, news releases and special shareholder or investment reports for the Company, or for any of the Company's respective subsidiaries, as the case may be and as may be determined by the Board of Directors of the Company, from time to time, in its sole and absolute discretion, and in connection with the maintenance and development of the Company's various Business interests;

(d) assistance in the liaison with and the setting up of all corporate alliances and regulatory associations for the Company, or for any of the Company's respective subsidiaries, as the case may be and as may be determined by the Board of Directors of the Company, from time to time, in its sole and absolute discretion, and in connection with the maintenance and development of the Company's various Business interests;

(e) assistance in the negotiation and structuring of any proposed transaction which will maximize the Company's interests in each subject transaction together with the presentation of a written summary of said structure; provided, however, the Consultant will not be required to act as a lender or underwriter of any financing of any such proposed transaction; and

(f) assistance in all other matters and services in connection with the maintenance and development of the Company's various Business interests as may be determined by the Board of Directors of the Company, from time to time, in its sole and absolute discretion.

In this regard it is hereby acknowledged and agreed that the Consultant shall be entitled to communicate with and rely upon the immediate advice and instructions of such Director or Officer of the Company as may be designated, from time to time, by the Board of Directors of the Company, or upon the advice or instructions of such other Director or Officer of the Company as such designated Director or Officer shall, from time to time, designate in times of such Director's and/or Officer's absence, in order to initiate, coordinate and implement the General Services as contemplated herein.

EXHIBIT 99.2

LETTERHEAD OF GENEMAX CORP.

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-QSB for the nine-month period ended September 30, 2002 of GeneMax Corp. a Nevada corporation (the "Company"), as filed with the Securities and Exchange Commission on the date hereof (the "Quarterly Report"), I, Grant Atkins, a director of the Company certify, pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. I, Grant Atkins, have read the Quarterly Report;

2. to the best of my knowledge, the Quarterly Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities and Exchange Act of 1934, as amended;

3. to the best of my knowledge, the information in the Quarterly Report is true in all important respects as of the nine-month period ended September 30, 2002;

4. the information contained in this Quarterly Report fairly presents, in all material respects, the financial condition and results of operation of the Company; and

5. the Quarterly Report contains all information about the Company of which I am aware that I believe is important to a reasonable investor as of the nine-month period ended September 30, 2002.

/s/ Grant Atkins

November 13, 2002