Waverunner Capital Inc.

Condensed Interim Financial Statements
(Unaudited)
(Expressed in Canadian Dollars)

For the three months ended September 30, 2025 and 2024

NOTICE OF NO AUDIT OR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these condensed interim unaudited condensed interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of condensed interim unaudited condensed interim financial statements by an entity's auditor.

Waverunner Capital Inc.
(in Canadian Dollars)

Condensed Interim Statement of Financial Position (unaudited)

As at:	September 30, 2025	June 30, 2025
ASSETS		
Current		
Cash	**$ 54,662**	$ 11,111
Taxes receivable	**22,520**	21,020
	77,182	32,131
Non-current assets		
Investment (Note 12)	**61,370**	269,445
	$ 138,552	$ 301,576
LIABILITIES		
Current		
Accounts payable and accrued liabilities	**362,852**	502,298
Interest payable (Note 4)	**177,794**	171,630
	540,646	673,928
Notes payable (Note 4)	**443,959**	443,959
	984,605	1,117,887
SHAREHOLDERS' DEFICIENCY		
Share capital (Note 6)	**31,600,367**	31,600,367
Equity reserves (Notes 6)	**2,549,072**	2,549,072
Deficit	**(34,995,492)**	(34,965,748)
	(846,053)	(816,309)
	$ 138,552	$ 301,576

Nature and continuance of operations (Note 1)
Commitments (Note 11)
Events after the reporting period (Note 13)

Approved by the board on November 13, 2025:

Signed: *"Douglas Ford"*
Director

Signed: *"Adam Ho"*
Director

Waverunner Capital Inc.
(in Canadian Dollars)

Condensed Interim Statement of Comprehensive Loss (unaudited)

For the three months ended September 30,		2025		2024
Expenses				
General and administrative (Note 5)		**8,181**		9,457
Insurance		**331**		356
Interest expense (Note 4)		**6,164**		8,253
Management fees (Note 5)		**-**		106,500
Professional fees		**4,375**		7,450
Transfer agent and regulatory fees		**2,625**		9,349
Foreign exchange		**(7)**		38
Loss	**$**	**(21,669)**	**$**	(141,403)
Other loss (gain)				
Unrealized loss (gain) on investments (Note 12)		**8,075**		(4,138)
Loss and comprehensive loss	**$**	**(29,744)**	**$**	(137,265)
Basic and diluted loss per share	**$**	**(0.00)**	**$**	(0.00)
Weighted average number of shares outstanding - basic and diluted		**4,961,555**		4,961,555

Waverunner Capital Inc.
(in Canadian Dollars)

Condensed Interim Statement of Cash Flows (unaudited)

For the three months ended September 30,		**2025**		2024
OPERATING ACTIVITIES				
Loss for the period	$	**(29,744)**	$	(137,265)
Items not affecting cash:				
Accrual of interest payable		**6,164**		8,253
Change in fair value of investment through profit or loss		**8,075**		(4,138)
Changes in non-cash working capital items:				
Receivables and prepaids		**(1,500)**		7,595
Accounts payable and accrued liabilities		**(139,444)**		(16,382)
Cash used in operating activities		**(156,449)**		(141,937)
INVESTING ACTIVITIES				
Sale of investment		**200,000**		-
Cash provided (used) in investing activities		**200,000**		-
Change in cash and cash equivalents during the period		**43,551**		(141,937)
Cash and cash equivalents, beginning of period		**11,111**		203,808
Cash and cash equivalents, end of period	$	**54,662**	$	61,871
Cash paid for:				
Interest	$	**-**	$	-
Income taxes	$	**-**	$	-

Cash and cash equivalents comprises:		**2025**		2024
Cash	$	**54,662**	$	61,871
Cash equivalents		**-**		-
	$	**54,662**	$	61,871

Supplemental disclosure with respect to cash flows (Note 9)

Waverunner Capital Inc.
(in Canadian Dollars)

Condensed Interim Statement of Changes in Equity (unaudited)
For the three months ended September 30,

	Number of shares	Share capital	Equity reserves	Deficit	Total
Balance, June 30, 2024	4,961,555	$ 31,600,367	$ 2,549,072	$ (34,422,551)	$ (273,112)
Loss for the period	-	-	-	(137,265)	(137,265)
Balance, September 30, 2024	4,961,555	$ 31,600,367	$ 2,549,072	$ (34,559,816)	$ (410,377)
Balance, June 30, 2025	4,961,555	$ 31,600,367	$ 2,549,072	$ (34,965,748)	$ (816,309)
Loss for the period	-	-	-	(29,744)	(29,744)
Balance, September 30, 2025	**4,961,555**	**$ 31,600,367**	**$ 2,549,072**	**$ (34,995,492)**	**$ (846,053)**

1. NATURE AND CONTINUANCE OF OPERATIONS

Waverunner Capital Inc. (the "Company) was incorporated in the Province of British Columbia on March 14, 2008, under the Business Corporations Act of British Columbia. The name change to Waverunner Capital Inc. became effective June 24, 2024. The Company's head office is located at Suite 208 – 828 Harbourside Drive, North Vancouver, British Columbia.

The Company is a venture capital investment company whose strategy is to focus on opportunistic investments across a broad range of industries, and is seeking to invest in early stage, promising companies where it may be the lead investor and can additionally provide investees with advisory services, mentoring and access to the Company's management expertise. The Company operates as an investment company, rather than an investment fund. The Company seeks to invest wherever practicable for the purpose of being actively involved in the management of any target company in which it invests, including seeking board representation or board observation rights.

These condensed interim financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. These condensed interim financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

The ability of the Company to continue to operate as a going concern is dependent on its ability to generate profitable operations and positive cash flows. As at September 30, 2025, the Company has an accumulated deficit of $34,995,492. To date, the Company has generated no revenues from operations and will require additional funds to meet ongoing obligations and investment objectives. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

The Company's future capital requirements will depend on many factors, including the operating and capital costs of locating, researching, developing, and acquiring investments that comply with its investment strategy. The Company's anticipated operating losses and increasing working capital requirements will require that it obtain additional capital to continue operations. The Company will depend almost exclusively on outside capital. Such outside capital may include the sale of additional shares. There can be no assurance that capital will be available as necessary to meet ongoing obligations and operating objectives or, if the capital is available, that it will be on terms acceptable to the Company. These conditions and uncertainties may cast significant doubt as to the Company's ability to continue as a going concern. The issuances of additional equity securities by the Company may result in significant dilution to the equity interests of its current shareholders. Obtaining commercial loans, assuming those loans would be available, would increase the Company's liabilities and future cash commitments.

2. BASIS OF PREPARATION

Statement of Compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting as issued by the International Accounting Standards Board ("IASB"). The financial statements follow the same accounting policies and methods of application as our most recent annual financial statements and do not include all of the information required for full annual financial statements. Accordingly, they should be read in conjunction with our IFRS financial statements for the fiscal year ended June 30, 2025. The accounting policies applied in these condensed interim financial statements are based on International Financial Reporting Standards ("IFRS") issued and outstanding as of November 13, 2025, the date the Board of Directors approved these condensed interim financial statements, and they are consistent with those disclosed in the annual financial statements.

Effective June 24, 2024, the Company consolidated its common share capital on a 10-old for 1-new basis, whereby each ten old shares are equal to one new share without par value. Effective January 10, 2025, the Company further consolidated its common share capital on a 15-old for 1-new basis, whereby each fifteen old shares are equal to one new share without par value. All references to common shares, stock options, warrants and weighted average number of shares outstanding in these condensed interim financial statements reflect both of these share consolidations unless otherwise noted.

Basis of Measurement

These condensed interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as fair value through profit or loss, which are stated at their fair value. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting except for cash flow information. These condensed interim financial statements are presented in Canadian dollars, unless otherwise noted, which is the functional currency of the Company.

3. MATERIAL ACCOUNTING POLICIES

These condensed interim financial statements have been prepared using the same accounting policies and methods of computation as those used in the preparation of the audited consolidated financial statements for the year ended June 30, 2025.

Cash and cash equivalents
The Company considers all highly liquid instruments, generally with a maturity of three months or less at the time of issuance, to be cash equivalents.

Critical accounting estimates and judgments
The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in profit or loss in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both.

Information about critical accounting estimates and judgments in applying accounting policies that have the most significant risk of causing a material adjustment to the carrying amounts of assets and liabilities recognized in the condensed interim financial statements are discussed below:

Judgments:

The preparation of these unaudited condensed interim financial statements requires management to make judgments regarding the going concern of the Company, as discussed in Note 1.

Estimates:

Valuation of investments

The Company recognizes and carries its investments at fair value. Fair value is determined on the basis of market prices from independent sources, if available. If there is no market price, then the fair value is determined by using valuation models with inputs derived from observable market data where possible, but where observable data is not available, judgment is required to establish fair values. There is inherent uncertainty and imprecision in estimating the factors that can affect fair value, and in estimating fair values generally, when observable data is not available. Changes in assumptions and inputs used in valuing financial instruments could affect reported fair values.

Deferred income taxes

In assessing the probability of realizing income tax assets recognized, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. Where applicable tax laws and regulations are either unclear or subject to ongoing varying interpretations, it is reasonably possible that changes in these estimates can occur that materially affect the amounts of income tax assets recognized. At the end of each reporting period, the Company reassesses unrecognized income tax assets.

Basic and diluted loss per share

The Company presents basic loss per share for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

Financial instruments

Financial assets:

Financial assets are classified at initial recognition as either: amortized cost, fair value through profit or loss (“FVTPL”), or fair value through other comprehensive income ("FVTOCI"). The classification depends on the Company’s business model for managing the financial assets and the contractual cash flow characteristics. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

Fair value through profit or loss – Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial asset held at FVTPL are included in profit or loss in the period in which they arise.

Fair value through other comprehensive income (“FVTOCI”) - Investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently, they are measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income. There is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets at amortized cost - A financial asset is measured at amortized cost if the objective of the business model is to hold the financial asset for the collection of contractual cash flows, and the asset's contractual cash flows are comprised solely of payments of principal and interest. They are classified as current assets or non-current assets based on their maturity date and are initially recognized at fair value and subsequently carried at amortized cost less any impairment.

Financial liabilities:

The Company classifies its financial liabilities into one of two categories, depending on the purpose for which the liability was acquired. The Company's accounting policy for each category is as follows:

Fair value through profit or loss – This category comprises derivatives, or liabilities acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the statements of financial position at fair value with changes in fair value recognized in profit or loss.

Other financial liabilities: This category consists of liabilities carried at amortized cost using the effective interest rate method.

The Company has classified its cash and investment as fair value through profit and loss. The Company's accounts payable and accrued liabilities, interest payable, convertible debentures, and notes payable are classified as other financial liabilities.

Share Capital
Proceeds from the exercise of stock options and warrants are recorded as share capital in the amount for which the option or warrant enabled the holder to purchase a share in the Company, in addition to the proportionate amount of equity reserves originally created at the issuance of the stock options or warrants. Share capital issued for non-monetary consideration is valued at the closing market price at the date of issuance. The proceeds from the issuance of units are allocated between common shares and common share purchase warrants based on the residual value method. Under this method, the proceeds are allocated to common shares based on the fair value of a common share at the issuance date of the unit offering and any residual remaining is allocated to common share purchase warrants. All professional fees and commissions incurred directly with the issue of the Company's shares are charged directly to share capital as share issue costs. Warrants issued to agents in connection with a financing are recorded at fair value and charged to share capital as a share issue cost an offsetting entry to equity reserves within shareholders' equity.

Foreign exchange
The functional and reporting currency of the Company and its subsidiaries is the Canadian dollar. The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, *The Effects of Changes in Foreign Exchange Rates.*

Transactions denominated in other currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the transaction date. Carrying values of monetary assets and liabilities denominated in foreign currencies are adjusted at the statement of financial position date to reflect exchange rates prevailing at that date. Non-monetary assets and liabilities are translated at historical exchange rates. Gains and losses on translation are included in determining profit or loss for the year.

Share-based payments
The fair value of stock options granted is recognized as share-based payment expense with a corresponding increase in equity reserves. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee.

Fair value is measured at grant date, and each tranche is recognized using the graded vesting method over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option pricing model, taking into account the terms and conditions upon which the options were granted. At each financial position reporting date, the amount recognized as an expense is adjusted to reflect the actual number of stock options that are expected to vest. In situations where equity instruments are issued to consultants and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at the fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services received

(in Canadian dollars)

<u>New Accounting Standards – Upcoming</u>

Certain accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

On April 9, 2024, the IASB issued IFRS 18 "Presentation and Disclosure in the Financial Statements" ("IFRS 18") replacing IAS 1. IFRS 18 introduces categories and defined subtotals in the statement of profit or loss, disclosures on management-defined performance measures, and requirements to improve the aggregation and disaggregation of information in the financial statements. As a result of IFRS 18, amendments to IAS 7 were also issued to require that entities use the operating profit subtotal as the starting point for the indirect method of reporting cash flows from operating activities and also to remove presentation alternatives for interest and dividends paid and received. Similarly, amendments to IAS 33 "Earnings per Share" were issued to permit disclosure of additional earnings per share figures using any other component of the statement of profit or loss, provided the numerator is a total or subtotal defined under IFRS 18. IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027, and is to be applied retrospectively, with early adoption permitted. The Company is currently assessing the impact of the standard on its financial statements.

4. NOTES PAYABLE

Effective July 17, 2017, the Company issued unsecured Promissory Notes (the "Notes") to arm's length parties, and a former related party, for borrowings from those parties. The Notes mature on July 17, 2027, and bear interest at the Canadian prime rate plus 0.5% per annum, payable annually.

	Principal **$**
Balance, June 30, 2024	443,959
Additions	-
Balance, June 30, 2025	443,959
Additions	-
Balance, September 30, 2025	**443,959**

As at September 30, 2025, accrued and unpaid interest on these Notes amounts to $177,794 (June 30, 2025: $171,630), which is presented as interest payable.

5. RELATED PARTY TRANSACTIONS AND BALANCES

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and Officers.

During the periods ended September 30, 2025 and 2024, the Company entered into transactions with key management personnel and related parties as follows:

(in Canadian dollars)

Related party	Nature of transactions
Pacific Equity Management Corp. ("PEMC")	Rent and shared office expenses commenced under a separate agreement on July 1, 2017.

The aggregate value of transactions involving key management personnel were as follows:

	2025	2024
Management fees(1)	$ -	$ 106,500

(1) Effective March 1, 2021 agreements were executed with the CEO and President provides services at $10,000 per month; the CFO/Secretary at $10,000 per month; and the VP Corporate Development at $10,000 per month. All of the March 1, 2021 agreements can be terminated by either party with six months' notice. Effective December 16, 2024, with changes in the management personnel, the monthly amount paid under service agreements dropped to $30,000 per month. All of the March 1, 2021 agreements can be terminated by either party with six months' notice. All such agreements were terminated as of June 30, 2025.

The aggregate value of transactions with other related parties were as follows:

	2025	2024
Rent (general and administrative)(2)	$ 7,500	$ 7,500

(2) The Company is required to pay $2,500 per month to PEMC (2024: $2,500 per month). The agreement with PEMC can be terminated by either party with six months' notice.

6. SHARE CAPITAL AND EQUITY RESERVES

a) Authorized: Unlimited common shares without par value

b) Issued common shares

Period ended September 30, 2025

The Company issued no common shares.

Year ended June 30, 2025

The Company issued no common shares.

c) Warrants:

As at September 30, 2025 and 2024, no warrants were outstanding and exercisable.

d) Options:

The Company has a Stock Option Plan (the "Plan") that allows it to give to eligible persons, as additional compensation, the opportunity to participate in the success of the Company by granting to such individuals stock options, exercisable over periods of up to five years, as determined by the board of directors of the Company, to buy shares of the Company at a price equal to the market price prevailing on the date the stock option is granted less applicable discount, if any, permitted by the policies of the Canadian Securities Exchange and approved by the Board. The maximum number of Shares which may be issuable pursuant to options granted under the Plan shall be that number equal to 10% of the Company's issued share capital from time to time.

(in Canadian dollars)

	Options	Weighted Average Exercise Price $
Balance, June 30, 2024	4,333	9.00
Expired	(4,333	9.00
Balance, June 30 and September 30, 2025	**-**	**-**

As at September 30, 2025, no stock options were outstanding and exercisable.

7. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to pursue and complete the identification and evaluation of assets, properties, investments or businesses with a view to acquisition or participation in a transaction where it may be the lead investor and can additionally provide investees with advisory services, mentoring and access to the Company's management expertise, to maintain financial strength and to protect its ability to meet its on-going liabilities, to continue as a going concern, to maintain credit worthiness and to maximize returns for shareholders over the long term. The Company does not have any externally imposed capital requirements to which it is subject. Capital is comprised of the Company's shareholders' equity. There were no changes made to the Company's capital management approach during the years presented.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or adjust the amount of cash and cash equivalents.

The Company operates as an investment company, rather than an investment fund. The Company seeks to invest wherever practicable for the purpose of being actively involved in the management of any target company in which it invests, including seeking board representation or board observation rights.

8. FINANCIAL INSTRUMENTS, FAIR VALUE MEASUREMENT AND RISK

a) Financial Instruments

The Company's financial instruments consist of cash, investment, accounts payable and accrued liabilities, interest payable and notes payable.

b) Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy establishes three levels to classify the inputs to valuation techniques used to measure fair value, by reference to the reliability of the inputs used to estimate the fair values, as follows:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3 – inputs for the asset or liability that are not based on observable market date (unobservable inputs).

The fair value of cash is determined based on Level 1 inputs which consist of quoted prices in active markets for identical assets. The carrying values of accounts payable and accrued liabilities, interest payable and notes payable all approximate their fair values.

The fair value of the Investment is determined based on Level 1, 2 and 3 inputs, described in Note 13.

c) Financial Risks

(i) Credit Risk
Credit risk arises from the non-performance by counterparties of contractual financial obligations. The Company’s maximum exposure to credit risk is $54,662, consisting of cash and cash equivalents. The Company limits its exposure to credit loss for cash and cash equivalents by placing such instruments with high credit quality financial institutions. The values of these instruments may exceed amounts insured by an agency of the Government of Canada. In management’s opinion, the Company’s credit risk related to these instruments, is low.

(ii) Liquidity Risk (see Note 4)
The Company's approach to managing liquidity risk is to ensure that it will have sufficient financial resources to meet liabilities when due. As at September 30, 2025, the Company had a working capital deficit of $463,464. Except for notes payable, all of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms. As at September 30, 2025, the Company has insufficient working capital to discharge its existing financial obligations, refer to Note 1 for detail regarding going concern.

Below are the carrying amounts of the Company’s note payables during the period:

	Principal $
2027	443,959
Total	**443,959**

(iii) Interest Rate Risk
The Company is subject to interest rate risk as its cash and cash equivalents and its notes payable bear interest at variable rates. The impact of a 1% change in interest rates would have an insignificant impact on the Company’s profit or loss.

(iv) Foreign Currency Risk
Currency risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Amounts subject to currency risk are primarily cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities denominated in United States dollars. A 10% change in foreign exchange rates is expected to have no impact on the Company’s profit or loss.

(v) Price Risk
Price risk is the risk of variability in fair value due to movements in equity or market prices. As at September 30, 2025, the Company is exposed to this risk with respect to its Investments. A 10% increase/decrease in the price of Investments would impact net loss by approximately $6,137.

9. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

During the period ended September 30, 2025, the Company:

- Had no reclassifications to disclose.

During the period ended September 30, 2024, the Company:

(in Canadian dollars)

- Had no reclassifications to disclose.

10. SEGMENTED INFORMATION

The Company operates in one reportable segment, being the business of investment in early stage companies. As at September 30, 2025 and 2024, with the exception of one investment (Note 13) held in Canada, all the Company's non-current assets were located in the United States.

11. COMMITMENTS

As at September 30, 2025, the Company's commitments are as follows:

- PEMC $2,500 per month for rent and office services

12. INVESTMENTS

The Company's equity investments are comprised of investments in common shares of Canadian publicly traded and non-public companies. The Company measures its equity investments at fair value through profit or loss ("FVTPL"). The cost and fair values of the equity investments at September 30, 2025 and the June 30, 2025 year-end are as follows:

	September 30, 2025	June 30, 2025
Opening Balance	**$ 269,445**	$ 258,145
Disposals	**(200,000)**	-
Change in fair value gain (loss)	**(8,075)**	11,300
Ending Balance	**$ 61,370**	$ 269,445

a) In a prior period, the Company invested $200,000 into an Ontario limited partnership ("ONLP") formed to invest in long/short equity opportunities for both potential upside and downside expected price moves. The ONLP seeks to generate risk-adjusted returns through investment in companies with durable competitive advantages. ONLP's fair value will be measured monthly through Level 2 inputs. Effective July 31, 2025, the Company completed the sale of the ONLP investment for proceeds of $200,000.

	September 30, 2025	June 30, 2025
Cost	**($ 200,000)**	($ 200,000)
disposal	**(200,000)**	200,000
Unrealized gain (loss)	**$ nil**	$ nil

b) In a prior period, the Company acquired 123,000 common shares of PlantFuel Life Inc. ("FUEL"), a Canadian Securities Exchange listed issuer. The Company invested $99,130 pursuant to a market transaction related to FUEL's private placement of equity. According to the Company's accounting policies, investments must be recorded at fair value. The Company records the FUEL investment as follows:

(in Canadian dollars)

	September 30, 2025	June 30, 2025
Cost	**($78,978)**	($78,978)
Fair value (Level 1 inputs)	**-**	-
Unrealized gain (loss)	**($ 78,978)**	($ 78,978)

c) In a prior period, the Company completed a Subscription Agreement with Philippine Metals Inc. ("PHI"), a TSX Venture Exchange listed issuer. The Company invested $174,000 in the PHI private placement of Subscription Receipts at $0.50 per Subscription Receipt. PHI's private Placement was conducted pursuant to PHI's reverse takeover transaction with ReVolve Renewable Power Ltd ("ReVolve"). On March 8, 2022, the reverse takeover was completed, and the Subscription Receipts were converted into shares and warrants of Revolve. Effective March 17, 2022, the common shares of Revolve were listed on the TSX Venture Exchange under the trading symbol: REVV. Pursuant to the Company's accounting policies, investments must be recorded at fair value. The Company records the REVV investment as follows:

	September 30, 2025	June 30, 2025
Cost	**($161,500)**	($161,500)
Fair value (Level 1 inputs)	**63,370**	69,445
Unrealized gain (loss)	**$ (100,130)**	$ (92,055)

13. EVENTS AFTER THE REPORTING PERIOD

None to report.