



The BC Bud Co announces re-filing of Interim Financial Statements for the three and nine-month periods ended November 30, 2024

VANCOUVER, BC, March 10th, 2025 – The BC Bud Corporation (CSE: BCBC) (OTCQB: BCBCF) (FSE: W04) (“The BC Bud Co” or the “Company”), Announces that it has refiled its condensed consolidated interim financial statements for the three and nine-month periods ended November 30, 2024, and 2023. Due to significant doubts about the reliability of the financial statements audited by the Company’s previous auditors, BF Borgers, CPA PC, the Company has revised the numbers previously filed for these periods in its unaudited consolidated condensed interim financial statements.

As previously disclosed (see the Company’s press release dated May 27, 2024), the Canadian Public Accountability Board (“CPAB”) has issued an enforcement report against the Company’s former auditor, BF Borgers CPA PC (the “Former Auditor”), prohibiting it from accepting Canadian reporting issuers as clients. The Company requested the Former Auditor’s resignation.

Pursuant to the review of the interim financial statements of the Company for the three- and nine-month periods ended November 30, 2024, and 2023, the following amounts have been restated compared to what was previously reported on SEDAR+:

November 30, 2024 - Nine months ended

- (i) a reduction in revenues by \$13,738 to \$66,299 for the period of nine months ended November 30, 2024.
- (ii) an increase in cost of sales by \$123,316 to \$255,604 due to the reclassification of the write down of inventory of \$116,388 to costs of sales and a decrease in net realizable value of the inventory decreasing inventory on balance sheet by \$22,480 to \$298,715.
- (iii) due to the adjustments above the net loss and comprehensive loss for the current period increased by \$48,718 to \$556,641.
- (iv) a reduction in accounts receivable by \$13,738 to \$43,147.
- (v) a reduction in prepaid expenses by \$12,500 for advances that was not reconciled.

November 30, 2024 - Three months ended

- (i) a reduction in revenues by \$13,738 to \$23,494 for the period of three months ended November 30, 2024.
- (ii) an increase in cost of sales by \$7,288 to \$55,447 due to decrease in net realizable value of the inventory.
- (iii) due to the adjustments above the net loss and comprehensive loss for the current period increased by \$20,666 to \$150,039.

November 30, 2023 - Nine months ended

- (i) a reduction in revenues and cost of sales by \$481,556 based on reassessment of revenue recognition in the prior year and for year ended February 29, 2024, and 2023.
- (ii) Revised revenue is \$53,175 and cost of sales is \$105,766 for the nine months ended November 30, 2023.

November 30, 2023 - Three months ended

- (i) a reduction in revenues by \$40,575 to \$34,364 for the period of three months ended November 30, 2023.
- (ii) a decrease in cost of sales by \$190,889 to \$68,352 as part of the reassessment of revenue recognition.

The refiled interim financial statements and MD&A are available for viewing under the Company's profile on the SEDAR+ website at www.sedarplus.ca.

About The BC Bud Co.

The B.C. Bud Co. is a house of brands created by industry professionals who are passionate about the user experience.

On behalf of the board of directors of The BC Bud Co.

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