Scryb Inc.

ANNUAL CONSOLIDATED FINANCIAL STATEMENTS

FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023

INDEX

Jones & O'Connell LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

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Independent Auditor's Report

To the Shareholders of Scryb Inc.

Opinion

We have audited the consolidated financial statements of **Scryb Inc.** ("the Company"), which comprise the consolidated statement of financial position as at September 30, 2024 and the consolidated statement of loss and comprehensive loss, consolidated statement of changes in shareholders' equity and consolidated statement of cash flows for the year then ended, and notes to consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of **Scryb Inc.** as at September 30, 2024 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the consolidated financial statements, which indicates that the Company has a working capital deficiency of $5,958,334 and has reported a net loss and comprehensive loss for the year of $13,999,708, and expects to incur future losses in the development of its business. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Emphasis of Matter - Comparative Figures

We draw attention to Note 25, which indicates that the amounts shown for comparative purposes as at and for the year ended September 30, 2023 have been restated from amounts previously presented by the Company as approved by the Board of Directors on February 4, 2024.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the Company for the year ended September 30, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have identified the following key audit matters in addition to the matter described in the Emphasis of Matter - Material Uncertainty Related to Going Concern section of our report.

<u>Restatement of Comparative Figures</u>

Description of the matter

During the course of our audit, we identified issues with respect to the accuracy of certain prior year figures and hence current year opening balances, particularly in relation to the accounting for the acquisition agreement described in Note 11 and other corrections of various errors disclosed in Note 25.

Why the matter is a key audit matter

We identified the accuracy of prior year figures to be a key audit matter given the pervasiveness of the effect of the accounting for the acquisition agreement and the correction of various error, on the opening balances for the year ended Sepember 30, 2024.

To the Shareholders of Scryb Inc. (Continued)

Key Audit Matters (Continued)

Restatement of Comparative Figures (Continued)

How the matter was addressed in the audit

The primary procedures we performed to address this key audit matter included the following:

We reviewed the requirements under IFRS 3 Business Combinations, with respect to identification of the acquirer for accounting purposes in the acquisition agreement. We then reviewed the requirements under IFRS 3 Business Combinations, with respect to determining whether the acquisition constituted a business combination or an asset acquisition. Once it was determined that an asset acquisition had occurred, we then reviewed the requirements under IFRS 2 Share Based Payments and other authoritative guidance with respect to the accounting for the acquisition. In addition, we reviewed management's corrections of the various errors identified related to the prior year figures, agreeing back to supporting documentation and assessing accuracy of the corrected amounts. We reviewed the impact on the prior year figures for the year ended September 30, 2023 and the opening balances for the year ended September 30, 2024, and related disclosures provided in Note 23.

Evaluation of Intangible Asset for Potential Impairment

Description of the matter

We draw attention to Note 10 to the consolidated financial statements. The intangible asset is $2,905,664 as at September 30, 2024. At each reporting date, the Company assesses the recoverable amount of the intangible asset compared to the carrying amount to determine if the asset is impaired. The Company's assessment of the recoverable amount of the asset is a significant management judgment.

Why the matter is a key audit matter

We identified the evaluation of the recoverable amount of the intangible asset as a key audit matter. This matter represented an area of higher assessed risk of material misstatement, which required significant auditor judgment in the evaluation of the results of our procedures.

How the matter was addressed in the audit

The primary procedure we performed to address this key audit matter included the following:
We evaluated the appropriateness of the Company's impairment analysis by assessing the intangible asset recoverable amount in accordance with IAS 36.

Other Matter

The consolidated financial statements of **Scryb Inc.** for the year ended September 30, 2023, were audited by another auditor who expressed an unmodified opinion on those statements on February 4, 2024.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

Management is responsible for other information. Other information comprises the information included in Management’s Discussion and Analysis for the year ended September 30, 2024, filed with the relevant Canadian Securities Commissions. Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. We obtained Management’s Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors’ report. We have nothing to report in this regard.

To the Shareholders of Scryb Inc. (Continued)

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As a part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as a fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities with the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

To the Shareholders of Scryb Inc. (Continued)

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements (Continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter, or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Wayne O'Connell.

Jones & O'Connell LLP

Jones & O'Connell LLP
Chartered Professional Accountants
Licensed Public Accountants
St. Catharines, Ontario
January 28, 2025

Scryb Inc.
CONSOLIDATED ANNUAL STATEMENTS OF FINANCIAL POSITION
(Audited - Expressed in Canadian dollars)

As at		September 30, 2024		September 30, 2023
				Note 25
Assets				
Current Assets				
Cash	$	158,986	$	200,824
Other receivables (note 5)		1,006,495		511,475
Investment in Glow LifeTech Corp. (note 7)		247,500		536,250
Loan receivable (note 20)		210,284		210,284
Prepaid expenses		815,547		1,861,422
		2,438,812		3,320,255
Non-Current Assets				
Reclamation bonds (note 13)		79,068		79,068
Property, plant and equipment (note 8)		7,367		13,023
Right-of-use asset (note 9)		25,573		224,136
Investment in associates (note 6)		2,280,154		2,940,249
Due from Glow LifeTech Corp. (note 7)		1,068,035		1,098,742
Intangible assets (notes 10)		2,905,664		4,370,486
Total assets		8,804,673		12,045,959
Current Liabilities				
Current Liabilities				
Accounts payable and accrued liabilities		4,627,568		2,869,309
Unearned revenue		2,158,540		591,605
Current portion of lease liability (note 12)		-		270,798
Due to related parties		1,315,964		645,000
Current portion of government loans (note 14)		60,074		60,000
Short term debt (note 15)		235,000		616,933
		8,397,146		5,053,645
Non-Current Liabilities				
Government loans (note 14)		133,695		124,212
Convertible debentures (note 17)		1,977,440		-
Total Liabilities		10,508,281		5,177,857
Shareholders' Equity				
Capital stock (note 16 (a))		43,307,617		42,932,587
Contributed surplus (note 16 (b))		21,577,704		20,601,699
Warrant reserve (note 16 (c))		2,876,463		3,403,407
Deficit		(66,719,286)		(59,740,367)
Total Equity to Shareholders of Scryb Inc.		1,042,499		7,197,326
Non Controlling Interest		(2,746,106)		(329,225)
Total Shareholders Equity		(1,703,608)		6,868,102
Total Liabilities and Shareholders Equity	$	8,804,673	$	12,045,959

Note 1 - Going Concern

Note 24 - Subsequent Events

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS

"Greg Van Staveren" — Director

"Michael Minder" — Director

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

Scryb Inc.

CONSOLIDATED ANNUAL STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2024, AND 2023
(Audited - Expressed in Canadian dollars)

	Twelve months ended	
	September 30, 2024	September 30, 2023
		Note 25
Revenues		
Product sales	**$ 1,785,386**	$ 921,039
Royalties and management fees	**16,563**	540,410
Other revenue	**40,630**	108,755
	1,842,579	1,570,204
Expenses		
Accretion	**124,013**	-
Advertising and promotion	**2,079,126**	1,651,360
Amortization expense	**1,464,822**	1,468,831
Consulting and management fees	**853,795**	1,717,944
Depreciation	**204,051**	212,441
Foreign currency loss (gain)	**24,845**	33,232
Insurance expenses	**77,299**	66,607
Interest expenses	**416,627**	443,383
Office, general and administrative	**174,910**	631,372
Product research and development costs	**1,284,087**	1,190,527
Professional fees	**241,299**	401,790
Salaries and benefits	**6,230,123**	7,647,343
Sales bonus and commissions	**-**	174,957
Share-based compensation (note 16b)	**1,483,326**	5,320,233
Shareholder communications and marketing	**32,689**	86,260
Transfer agent and filing fees	**100,855**	156,662
	14,791,867	21,202,943
Net Loss from Operations	**(12,949,288)**	(19,632,739)
Other (Income) Expense		
Loss (gain) in investment in associate	**217,762**	827,609
Reverse takeover costs (note 11)	**-**	7,523,240
Debt forgiveness	**(163,085)**	-
Settlement	**437,000**	-
Write off receivables	**558,743**	212,220
Net Income (Loss) and Other Comprehensive Income (Loss)	**$ (13,999,708)**	$ (28,195,808)
Net Income (Loss) Attributable to Non-Controlling Interest	**$ (4,207,955)**	**$ (8,624,645)**
Net Income (Loss) Attributable to Scryb Inc. Shareholders	**$ (9,791,753)**	**$ (19,571,163)**
Income (loss) per share		
Basic and diluted (note 23)	**$ (0.04)**	$ (0.08)
Weighted average number of common shares outstanding, basic and diluted	**268,605,208**	248,111,312

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

Scryb Inc.

CONSOLIDATED ANNUAL STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2024, AND 2023
(Audited - Expressed in Canadian dollars)

	Capital Stock		Warrant Reserve	Contributed Surplus	Deficit	Total Equity to Shareholders of Scryb Inc.	Non-Controlling Interests	Total Equity
Balance - October 1, 2022 - Note 25	**239,692,672**	**$ 41,334,725**	**$ 2,836,268**	**$ 20,601,699**	**$ (59,613,676)**	**$ 5,159,016**	**$ -**	**$ 5,159,016**
Units issued from private placement, net of costs	**17,590,000**	1,597,862	567,139	-	-	2,165,002	-	2,165,002
Transfer from non-controlling interests	-	-	-	-	1,836,202	1,836,202	(1,836,202)	-
Contributions from non-controlling interests	-	-	-	-	14,418,963	14,418,963	8,140,478	22,559,441
Allocation of contributed surplus	-	-	-	-	3,189,307	3,189,307	1,991,144	5,180,451
Net loss for the period	-	-	-	-	(19,571,163)	(19,571,163)	(8,624,645)	(28,195,808)
Balance - September 30, 2023	**257,282,672**	**$ 42,932,587**	**$ 3,403,407**	**$ 20,601,699**	**$ (59,740,367)**	**$ 7,197,326**	**$ (329,225)**	**$ 6,868,102**
Balance - October 1, 2023	**257,282,672**	**$ 42,932,587**	**$ 3,403,407**	**$ 20,601,699**	**$ (59,740,367)**	**$ 7,197,326**	**$ (329,225)**	**$ 6,868,102**
Expiration of warrants	-	-	(976,005)	976,005	-	-	-	-
Units issued from private placement, net of costs	**33,874,800**	375,030	449,060	-	-	824,090	-	824,090
Transfer from non-controlling interests	-	-	-	-	287,303	287,303	(287,303)	-
Contributions from non-controlling interests	-	-	-	-	1,850,623	1,850,623	1,534,739	3,385,361
Allocation of conversion premium	-	-	-	-	36,832	36,832	24,690	61,522
Allocation of contributed surplus	-	-	-	-	638,076	638,076	518,948	1,157,025
Net loss for the period	-	-	-	-	(9,791,753)	(9,791,753)	(4,207,955)	(13,999,708)
Balance - September 30, 2024	**291,157,472**	**$ 43,307,617**	**$ 2,876,463**	**$ 21,577,704**	**$ (66,719,286)**	**$ 1,042,499**	**$ (2,746,106)**	**$ (1,703,608)**

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

Scryb Inc.
CONSOLIDATED ANNUAL STATEMENTS OF CASH FLOWS
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2024, AND 2023
(Audited - Expressed in Canadian dollars)

	September 30, 2024	September 30, 2023
		Note 25
Cash flows from (used in) operating activities		
Net loss for the period	**$ (13,999,708)**	$ (28,195,808)
Items not affecting cash from operations:		
Depreciation	**204,219**	212,441
Amortization	**1,464,822**	1,468,831
Proportionate share of loss from FRR	**108,014**	324,089
Unrealized loss on investment in Glow LifeTech Corp.	**288,750**	(123,750)
Share-based compensation	**1,483,326**	5,320,233
Interest and accretion, net	**121,500**	-
Interest on government loans accretion	**9,557**	11,034
Write off of receivable	**558,753**	-
Changes in non-cash working capital items:		
Increase (decrease) in prepaid expenses	**1,045,875**	(1,601,961)
Increase in amounts receivable	**(495,020)**	(227,352)
Increase in accounts payable and accrued liabilities	**1,758,260**	1,758,319
Decrease in unearned service revenue	**1,566,935**	530,381
Net cash used in operating activities	**(5,884,719)**	(20,523,543)
Cash flows used in investing activities		
Interest earned on reclamation bond	**-**	(3,484)
Advances to Fionet Rapid Response Group	**(6,672)**	-
Decrease in due from related parties	**-**	4,712,343
Decrease (increase) in due from Glow LifeTech Corp.	**30,707**	(634,133)
Net cash used in investing activities	**24,035**	4,074,726
Cash flows from (used in) financing activities		
Proceeds from private placement, net of issue costs	**824,091**	2,165,002
(Decrease) Increase in short term debt	**(381,933)**	616,933
Contributions/transfers from non-controlling interests	**3,120,582**	12,998,770
Increase in convertible debenture, net of costs	**1,855,940**	-
Increase in due to related parties	**670,964**	493,200
Net payments on leases	**(270,798)**	7,513
Net cash from financing activities	**5,818,846**	16,281,418
Decrease in cash for the period	**(41,839)**	(167,399)
Cash - beginning of period	**200,824**	368,223
Cash - end of period	**$ 158,986**	$ 200,824

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Scryb Inc. (“the Company”) was incorporated in British Columbia and is a technology company that holds ownership in various businesses and technologies from the fields of digital health, cybersecurity, biotech and artificial intelligence. Headquartered in Toronto, Ontario. On January 31, 2017, the Company filed Articles of Amalgamation under the Business Corporations Act (Ontario), whereby the Company was amalgamated with ChroMedX to form an amalgamated corporation operating under the name of “Relay Medical Corp.” On December 8, 2021, the Company filed articles of amendment to change its name to Scryb Inc. The principal business address of the Company is 65 International Blvd., Suite 103, Toronto, Ontario, M9W 6L9.

While these financial statements have been prepared on the basis of accounting principles applicable to a going concern, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business, a material uncertainty exists that may cast doubt on the issuers ability to continue as a going concern. As at September 30, 2024 the Company has a working capital deficiency of $5,958,334 (2023 – deficit of $1,733,389) and has reported a loss from operations of $13,999,708 (2023 - $28,195,808). In order to meet its corporate and administrative expenses for the coming year the Company will be required to raise additional funds through equity, additional borrowings or the sale of certain assets.

2. BASIS OF PRESENTATION

Statement of Compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). The consolidated financial statements of the Company for the twelve-month period ended September 30, 2024, were reviewed by the Audit Committee and approved and authorized for issue by the Board of Directors on January 28, 2025.

Principles of Consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, UX Data Sciences Corp., Osprey Device Networks Corp. and HemoPalm Corp, along with a 51% ownership in Cybeats Technologies Corp. and Cybeats Technologies Inc. All significant intercompany balances and transactions have been eliminated on consolidation. Subsequent to September 30, 2024, the Company holds under 50% of Cybeats Technologies Corp.

Subsidiaries

Subsidiaries are entities over which the Company has control. Control is defined as when the Company is exposed or has rights to the variable returns from the subsidiary and has the ability to affect those returns through its power over the subsidiary. Power is defined as existing rights that give the Company the ability to direct the relevant activities of the subsidiary. Subsidiaries are fully consolidated from the date control is transferred to the Company and are de-consolidated from the date control ceases.

Non-controlling interests

A non-controlling interest is initially recognized as the proportionate share of the identifiable net assets of the subsidiary on the date of its acquisition and is subsequently adjusted for the noncontrolling interest's share in changes of the acquired subsidiary's earnings and capital. Effects of transactions with non-controlling interests are recorded in equity if there is no change in control.

Basis of Measurement

These consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Functional and Presentation Currency

The consolidated financial statements are presented in Canadian dollars, which is also the Company's functional currency.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting polices set out below have been applied consistently to all periods presented in these consolidated financial statements.

(a) Impairment

At each financial position reporting date, the carrying amounts of the Company's long-lived assets are reviewed to determine whether there is any indication that those assets are impaired at a cash generating unit level. If any such indication exists, the recoverable amount of the cash generating unit is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use, which is the present value of future cash flows expected to be derived. If the recoverable amount is estimated to be less than its carrying amount, the carrying amount is reduced to its recoverable amount and the impairment loss is recognized in the profit or loss for the period.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

(b) Intangible assets

The Company records intangible assets at fair value at the date of acquisition. An intangible asset is capitalized when the economic benefit associated with an asset is probable and when the cost can be measured reliably. Intangible assets are carried at cost less accumulated depreciation and impairment losses. Cost consists of expenditures directly attributable to the acquisition of the assets. Intangible assets with finite lives are tested amortized over the related benefit period. Those with indefinite lives are not amortized and are tested for impairment on an annual basis. The Company's intangible assets consist of patents, patent applications, software license and research and development costs that are amortized over their five-year estimated useful life.

(c) Research and Development costs

Costs associated with the development of the Company's products are capitalized where the following criteria are met:

- the technical feasibility of completing the intangible asset so it will be available for use or sale;
- its intention to complete and its ability to use or sell the asset;
- how the asset will generate future economic benefits;
- the availability of resources to complete the asset; and
- the ability to measure reliably of the expenditure during development.

All research and development costs incurred by the Company were expensed in the year.

(d) Share-based Payments

The Company accounts for share-based payments using the fair value method. Under this method, compensation expense is measured at fair value on the date of grant using the BlackScholes option pricing model, and is recognized as an expense or capitalized, depending on the nature of the grant, with a corresponding increase in equity, over the period that the employees earn the options. The amount recognized as an expense is adjusted to reflect the number of share options expected to vest. The BlackScholes option pricing model requires the input of subjective assumptions, including the expected term of the option and stock price volatility.

For transactions with employees and others providing similar services, the Company measures the fair value of the services received by reference to the fair value of the equity instruments granted. For transactions with parties other than employees, the Company measures the goods or services received, and the corresponding increase in equity, directly, at the fair value of the goods or services received, unless that fair value cannot be estimated reliably. When the Company cannot estimate reliably the fair value of the goods or services received, it measures their value, and the corresponding increase in equity, indirectly, by reference to the fair value of the equity instruments granted.

(e) Foreign Currency Translation

The Company's functional and presentation currency is the Canadian dollar. Foreign currency transactions are initially recorded in the functional currency at the transaction date exchange rate. At closing date, monetary assets and liabilities denominated in a foreign currency are translated into the functional currency at the closing date exchange rate, and non-monetary assets and liabilities at the historical rates. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognized in profit or loss.

(f) Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument.

Under IFRS 9, financial assets are classified and measured based on the business model in which they are held and the characteristics of their contractual cash flows. IFRS 9 contains the primary measurement categories for financial assets: measured at amortized cost, fair value through other comprehensive income ("FVTOCI") and fair value through profit and loss ("FVTPL").

Below is a summary showing the classification and measurement bases of financial instruments;

Asset or Liability	Measurement
Cash and funds held in trust	Fair value
Other Receivables	Amortized cost
Investment in Glow LifeTech Corp.	Fair value
Loan Receivable	Amortized cost
Reclamation bonds	Amortized cost
Due from Glow LifeTech Corp.	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Due to related parties	Amortized cost
Government loans	Amortized cost
Short term debt	Amortized cost
Convertible debentures	Amortized cost

Financial assets

Financial assets are classified as either financial assets at FVTPL, amortized cost, or FVTOCI. The Company determines the classification of its financial assets at initial recognition.

(i) Financial assets recorded at FVTPL

Financial assets are classified as FVTPL if they do not meet the criteria of amortized cost or FVTOCI. Gains or losses on these items are recognized in profit or loss.

(ii) Amortized cost

Financial assets are classified as measured at amortized cost if both of the following criteria are met and the financial assets are not designated as at FVTPL: 1) the object of the Company's business model for these financial assets is to collect their contractual cash flows; and 2) the asset's contractual cash flows represent "solely payments of principal and interest".

(iii) Fair Value through other comprehensive income

Investments recorded at fair value through other comprehensive income (FVOCI) On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to measure the investment at FVOCI whereby changes in the investment's fair value (realized and unrealized) will be recognized permanently in OCI with no reclassification to profit or loss. The election is made on an investment-by-investment basis.

Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or at amortized cost. The Company determines the classification of its financial liabilities at initial recognition.

(i) Amortized cost

Financial liabilities are classified as measured at amortized cost unless they fall into one of the following categories: financial liabilities at FVTPL, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition, financial guarantee contracts, commitments to provide a loan at a below-market interest rate, or contingent consideration recognized by an acquirer in a business combination.

(ii) Financial liabilities recorded FVTPL

Financial liabilities are classified as FVTPL if they fall into one of the five exemptions detailed above.

Transaction costs

Transaction costs associated with financial instruments, carried at FVTPL, are expensed as incurred, while transaction costs associated with all other financial instruments are included in the initial carrying amount of the asset or the liability.

Subsequent measurement

Instruments classified as FVTPL are measured at fair value with unrealized gains and losses recognized in profit or loss. Instruments classified as amortized cost are measured at amortized cost using the effective interest rate method. Instruments classified as FVTOCI are measured at fair value with unrealized gains and losses recognized in other comprehensive income.

Derecognition

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled, or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

Expected credit loss impairment model

IFRS 9 introduced a single expected credit loss impairment model, which is based on changes in credit quality since initial application. The adoption of the expected credit loss impairment model had no impact on the Company's consolidated financial statements.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due. The Company considers a financial asset to be in default when the borrower is unlikely to pay its credit obligations to the Company in full or when the financial asset is more than 90 days past due.

The carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Financial instruments at fair value through profit and loss

Financial instruments recorded at fair value on the consolidated statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 – valuation techniques based on 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 – valuation techniques using inputs for the asset or liability that are not based on observable market date (unobservable inputs).

Cash and Investment in Glow LifeTech Corp. are measured at fair value using Level 1 inputs.

As at September 30, 2024 and 2023, the fair value of the financial liabilities approximates the carrying value, due to the short-term nature of the instruments.

(g) Cash

Cash consists of deposits in banks.

(h) Revenue Recognition

Revenue from contracts with customers are based on IFRS 15: Revenue from Contracts with Customers and revenue is recognized when it has satisfied its performance obligation to the customers over time or at a single point in time. The company transfers control of a good or service over time and therefore satisfies a performance obligation and recognizes revenue over time. Revenue is recognized at a point in time when customers obtain control of the product.

Under IFRS 15, royalty revenue is recognized when the performance obligations are satisfied, and the company has the right to consideration. This is recognized when the subsequent sales occur. The Company recognizes revenue as sales are earned by the Joint Venture; FRR, reflecting its proportionate share (33%) of those sales. This ensures revenue recognition aligns with the underlying sales activity of the JV and the company's entitlement to the royalties.

Interest income is recognized on a time-proportion basis using the effective interest method.

(i) Funds Held in trust

Funds held in trust consists of cash on hand, deposits in banks and funds held in trust by the Company's external legal counsel. Funds held in trust are not restricted and can be used for working capital purposes.

(j) Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset’s carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of loss and comprehensive loss during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in profit or loss in the period.

Amortization is calculated on a straight-line basis at the following annual rates:

Laboratory and technical equipment	3 years
Office furniture and equipment	3 years
Computer equipment	2 years

(k) Income Taxes

Income tax on profit or loss for the year comprises of current and deferred tax. Current tax is the expected tax paid or payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax paid or payable in respect of previous years.

Deferred tax is recorded using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized. The effect on deferred income tax assets and liabilities of a change in income tax rates is recognized in the period that includes the date of the enactment or substantive enactment of the change. Deferred tax assets and liabilities are presented separately except where there is a right of set off within fiscal jurisdictions.

(l) Basic and Diluted Income (Loss) per Share

Basic income (loss) per share has been calculated using the weighted average number of common shares outstanding during the year. Diluted income (loss) per share has been calculated using the weighted average number of common shares that would have been outstanding during the respective period had all of the stock options and warrants outstanding at year end having a dilutive effect been converted into shares at the beginning of the year and the proceeds used to repurchase the Company's common shares at the average market price for the year. If these computations prove to be antidilutive, diluted income (loss) per share is the same as basic income (loss) per share.

(m) Comprehensive Income (loss)

Comprehensive income (loss) consists of net income (loss) and other comprehensive income (loss) and represents the change in shareholders' equity which results from transactions and events from sources other than the Company's shareholders. Accumulated other comprehensive income (net of income taxes) is included on the consolidated statements of financial position as a component of common shareholders' equity.

(n) Investment in Associates

Investments in associates are accounted for using the equity method based on the Company's ability to exercise significant influence over the operating and financial policies of the investee.

Investments of this nature are recorded at original cost and adjusted periodically to recognize the Company's proportionate share of the associate's net income or losses after the date of investment, additional contributions made, and dividends received. Investments are written down when there has been a significant or prolonged decline in fair value.

(o) Leases

All leases are accounted for by recognizing a right-of-use asset and a lease liability except for leases of low value assets and leases with a duration of twelve months or less. Lease liabilities are measured at the present value of the contractual payments due to the lessor over the term of the lease with the discount rate determined by using the incremental borrowing rate on commencement of the lease. Right-of-use assets are amortized on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if this is judged to be shorter than the remaining lease term.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of these consolidated financial statements in conformity with IFRS requires that management make estimates and assumptions about future events that affect the amounts reported in the consolidated financial statements and related notes to the consolidated financial statements. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

(i) Critical accounting estimates

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amount of assets and liabilities within the next financial year and are, but are not limited to, the following:

Share based payments and warrants

The fair value of stock options and warrants issued are subject to the limitation of the Black Scholes option pricing model that incorporates market data and involves uncertainty in estimates used by management in the assumptions. Because the Black Scholes option pricing model requires the input of highly subjective assumptions, including the volatility of share prices, changes in subjective input assumptions can materially affect the fair value estimate.

(Audited - Expressed in Canadian dollars)

Useful life of intangible assets

Management has exercised their judgment in determining the useful life of its patents, patent applications, software license and research and development costs. The estimate is based on the expected period of benefit of the patent and the expected life of the product in the marketplace.

(ii) Critical accounting judgments

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are, but are not limited to, the following:

Determination of functional currency
In accordance with IAS 21, The Effects of Changes in Foreign Exchange Rates, management has determined that the functional currency of the Company is the Canadian dollar.

Evaluation of going concern
The preparation of the financial statements requires management to make judgments regarding the going concern of the Company as previously discussed in Note 1.

Impairment of intangible assets
Management has exercised their judgment in determining if the patents are impaired. The judgment is based on the expected future benefit of the intangible assets and intellectual property.

Income taxes
Management has exercised their judgment in determining the provision for future income taxes. The judgment is based on the Company's current understanding of the tax law as it relates to the transactions and activities entered into by the Company.

Acquisition of an asset or business combination
In accordance with IFRS 3, management has exercised their judgment in determining the acquisition of Cybeats Technologies Inc., on March 17, 2021, was considered an asset acquisition as it did not meet the definition of a business.

5. OTHER RECEIVABLES

As at September 30, 2024 and, 2023, other receivables were comprised of the following:

	September 30 2024	September 30 2023
Trade receivables	854,812	332,984
HST receivable	64,694	126,094
Other receivables	86,989	52,397
	1,006,495	**511,474**

(Audited - Expressed in Canadian dollars)

6. INVESTMENT IN ASSOCIATES

As at September 30, 2024 and 2023, Investment in Associates was comprised of the following:

	September 30 2024	September 30 2023
Investment in Fionet Rapid Response Group	505,658	613,672
Advances to Fionet Rapid Response Group - non-interest bearing	1,121,036	1,078,404
Loan receivable from Fionet Rapid Response Group - @ 8%	500,000	500,000
Interest receivable on loan from Fionet Rapid Response Group	153,459	116,793
Royalties receivable from Fionet Rapid Response Group	-	631,380
	2,280,154	**2,940,249**

Fionet Rapid Response Group:

On August 19, 2020, Scryb established a joint venture ("JV") with Fio Corporation ("Fio") to accelerate adoption and delivery of Fio's proven data-and-device platform, Fionet, as a COVID-19 pandemic testing, data collection and reporting solution. The JV operates under the name "Fionet Rapid Response Group" and is headquartered in Toronto, Canada. Scryb and Fionet Rapid Response Group signed a Memorandum of Understanding for this JV. The Fionet Rapid Response Group enables mass distributed testing and automated aggregation, triage, and tracking to contain COVID-19, for deployment by public health agencies, retail health providers and private sector companies in Canada, the United States, Europe, Africa, and elsewhere.

On December 22, 2020, Fionet Rapid Response Group (“FRR”) was incorporated in Ontario for the purposes of establishing the Joint Venture. As part of the Joint Venture agreement Scryb invested $1,500,000 into FRR through the provision of consulting services and provided a loan of $500,000. Under the terms of the Joint Venture agreement, Scryb received a 33% ownership in FRR along with 33% royalties on all FRR revenues related to individual testing, 20% royalties on all FRR revenues related to the FRR platform solutions, and 10% royalties on all FRR revenues related to data. Fio owns the remaining 67% ownership of FRR. The investment in associate has been initially recorded and recognized at its cost of $1,500,000 less the Company's share of markup on certain consulting services provided.

	September 30, 2024	September 30, 2023
Opening balance	613,672	707,988
Share of equity loss	(108,014)	(94,316)
	505,657	613,672

The loan to the Fionet Rapid Response Group bears interest at the annual rate of 8% with no fixed terms of repayment.

(Audited - Expressed in Canadian dollars)

7. INVESTMENT IN GLOW LIFETECH CORP.

On September 30, 2024, the Company held 8,250,000 commons shares (September 30, 2023 – 8,250,000) of Glow LifeTech Corp. or 10.1% of the issued and outstanding common shares. Scryb's investment in Glow Corp. has been valued at $0.03 per common which was the fair value price per share at September 30, 2024 (down from $0.07 at September 30, 2023) based on a negotiated price of private sales subsequent to the year end.

	September 30, 2024	September 30, 2023
Opening balance	536,250	660,000
Fair value loss	(288,750)	(123,750)
	247,500	536,250

Due from Glow LifeTech Corp.

The advances given to Glow LifeTech Corp. as of September 30, 2024, totaled $1,068,035 (September 30, 2023 - $1,098,742). These receivables due from Glow LifeTech Corp. are non-interest bearing with no fixed terms of repayment.

8. PROPERTY, PLANT AND EQUIPMENT

	Laboratory equipment	Office furniture & equipment	Computer equipment	Total
	$	$	$	$
Cost				
As at September 30, 2022	**41,927**	**207,094**	**14,338**	**263,359**
Additions	2,499	-	-	2,499
As at September 30, 2023	**44,426**	**207,094**	**14,338**	**265,858**
Disposals	-	(2,520)	-	(2,520)
As at September 30, 2024	**44,426**	**204,574**	**14,338**	**263,338**

	Laboratory equipment	Office furniture & equipment	Computer equipment	Total
	$	$	$	$
Amortization for the period				
As at September 30, 2022	**25,426**	**187,301**	**14,338**	**227,065**
Amortization for the period	9,762	16,008	-	25,770
As at September 30, 2023	**35,188**	**203,309**	**14,338**	**252,835**
Disposals	-	(2,520)	-	(2,520)
Amortization for the period	5,106	550	-	5,656
As at September 30, 2024	**40,294**	**201,339**	**14,338**	**255,971**

	Laboratory equipment	Office furniture & equipment	Computer equipment	Total
	$	$	$	$
Net book value				
As at September 30, 2022	**16,501**	**19,793**	**-**	**36,294**
As at September 30, 2023	**9,238**	**3,785**	**-**	**13,023**
As at September 30, 2024	**4,132**	**3,235**	**-**	**7,367**

(Audited - Expressed in Canadian dollars)

9. RIGHT-OF-USE ASSET

Right-of-use assets consist of the lease for the Company's office and laboratory and are amortized over a period of 74 months.

	Period ended September 30, 2024	Period ended September 30, 2023
Opening Balance	224,136	410,806
Depreciation	(198,562)	(186,671)
Ending Balance	**25,574**	**224,136**

10. INTANGIBLE ASSETS

The following is a summary of patents as of September 30, 2024:

	Software License	Intellectual Property	Total
Balance September 30, 2022	**27,990**	**5,640,406**	**5,668,396**
Amortization	(16,000)	(1,269,920)	(1,285,920)
Balance September 30, 2023	**11,990**	**4,370,486**	**4,382,476**
Amortization	(11,990)	(1,464,822)	(1,476,812)
Balance September 30, 2024	**-**	**2,905,664**	**2,905,664**

11. ACQUISITION OF CYBEATS TECHNOLOGIES CORP.

Reverse Takeover

Prior to November 11, 2022, the Company controlled 100% of its share of Cybeats Technologies Inc. Subsequent to the reverse takeover transaction, the Company sold all of its issued and outstanding common shares in the capital of Cybeats Technologies Inc. and received 60,000,000 shares of Pima Zinc Corp., representing a controlling interest, which was then subsequently renamed to Cybeats Technologies Corp. via a three-cornered amalgamation agreement with Pima Zinc Corp., 2635212 Ontario Inc. (a corporation formed solely for the purpose of facilitating the acquisition) and the Company.

For accounting purposes, Cybeats Technologies Inc. was identified as the accounting acquirer because the Company obtained control of Cybeats Technologies Corp. (formerly Pima Zinc Corp). through the receipt of 60,000,000 common shares and 10,000,000 common share purchase warrants of Cybeats Technologies Corp. (formerly Pima Zinc Corp). Each warrant will entitle Scryb Inc. to acquire one additional common share of the Cybeats Technologies Corp. (formerly Pima Zinc Corp) at a price of $0.60 per common share for a period of 18 months following the completion of the acquisition. The expiry date of these warrants was extended to May 11, 2025.

The assessment of Cybeats being the acquirer was based on the criteria set forth in IFRS 3 "Business Combinations," considering factors such as the relative size of the companies, the composition of the combined entity's board of directors and management, and the distribution of voting rights among the shareholders of the combined entity.

(Audited - Expressed in Canadian dollars)

Once it was determined that Cybeats Technologies Inc. was the acquirer, there was requirement to determine if the acquisition met the definition of a business or whether it was an asset acquisition. Based the IFRS 3 "Business Combination" definition of a business it was noted that former Pima Zinc. Corp.'s operations did not meet the definition of a business. As such, the transaction was accounted for as an asset purchase as follows:

	Amount
Share Value Issued to Former Pima Zinc Holders	6,529,612
Warrant Value Issued to Former Pima Zinc Holders	601,521
Total consideration paid to Former Pima Zinc holders	**7,131,133**
Net Assets Acquired	
Cash	40,463
Loan Receivable - Cybeat Technologies Inc.	7,060,641
Accounts payable and accrued liabilities	(93,737)
Share Subscriptions, net of costs	(7,399,474)
Reverse Takeover Cost	7,523,240
Net Assets Acquired	**7,131,133**

12. LEASE LIABILITY

On November 1, 2018, the Company entered into a 60-month lease agreement to lease an office and laboratory facilities. During the year ended, September 30, 2024, the lease payments were $14,180 per month.

	Office & laboratory lease	Total
Balance, September 30, 2022	**$ 263,285**	**$ 263,285**
Interest expense	49,458	49,458
Lease payments	(158,466)	(158,466)
Balance, September 30, 2023	**$ 154,277**	**$ 154,277**
Interest expense	12,732	12,732
Lease payments	(167,009)	(167,009)
Balance, September 30, 2024	**$ -**	**$ -**

The Company has recorded these leases as right-of-use assets (note 9) and lease liability in the statement of financial position as at September 30, 2024. At the commencement date of the lease, the lease liability was measured at the present value of the lease payments that were not paid at that date. The lease payments are discounted using an interest rate of 15%, which was the Company's incremental borrowing rate.

Maturity Analysis – Contractual Undiscounted Cash Flows **As at**	**September 30, 2024**	**September 30, 2023**
Less than one year	$ -	$ 154,277
Total undiscounted lease obligation	**$ -**	**$ 154,277**

(Audited - Expressed in Canadian dollars)

13. RECLAMATION BONDS

The Company holds reclamation bonds with the Alberta Energy Regulator as required by section 1.100(2) of the Oil and Gas Conservation Regulations and Directive 006: License Liability Rating Program and License Transfer Process. The reclamation bonds are held for the purposes of the future well abandonment, related to the business of the Company prior to the reverse takeover transaction. The Company has performed all requested remediation work at the site and is currently engaged with the regulator for the return of these funds to the Company.

14. GOVERNMENT LOANS

Canadian Emergency Business Account ("CEBA") Loan:

The Company applied for a received a CEBA loan for amounts totaling $60,000. The CEBA loan was implemented by the Government of Canada to provide relief measures to small businesses adversely effected by COVID-19. Under the terms of the CEBA loan, proceeds received are interest free up until December 31, 2022. If a minimum of 66.7% of the principal balance is repaid on or prior to, December 31, 2022, the remaining 33.3% shall be forgiven. On January 12, 2022, the Government of Canada announced that the repayment deadline of December 31, 2022 for CEBA loans to qualify for the 33.3% forgiveness is being extended to December 31, 2023, for all eligible borrowers in good standing.

The Company has identified that they do not qualify for the CEBA loan and as a result, the Company has not recognized any grant revenue or interest benefit in the statement of loss and comprehensive loss in connection with this loan.

Regional Relief and Recovery Fund ("RRRF") Loan:

On November 27, 2020 the Company applied for and received a RRRF loan for amounts totaling $103,563 (September 30, 2020 - $168,000). The RRRF loan was implemented by the Government of Canada to provide financial relief measures to small businesses in Southern Ontario adversely effected by COVID-19. Under the terms of the RRRF loan, proceeds received are interest free and repayable in sixty (60) equal monthly payments, commencing on January 15, 2022.

In connection with the interest free term on the loan, the interest benefit has been valued at $9,557 (September 30, 2023 - $11,034) based on a fair market interest rate of 16.5% (September 30, 2023 - 16.5%). The continuity of the government loans as at September 30, 2024 is presented as follows:

	September 30, 2024	**September 30, 2023**
Opening Balance	184,212	173,178
Accretion	9,557	11,034
Closing Balance	**193,769**	**184,212**
Current	60,000	60,000
Non-Current	133,769	124,212
Closing Balance	**193,769**	**184,212**

(Audited - Expressed in Canadian dollars)

15. SHORT TERM DEBT

As of September 30, 2024, the Company held a 90-day short-term interest-bearing loan with a principal amount of $235,000 (September 30, 2023 – nil), in an arm's length transaction for immediate cash requirements. The debt bears an implied 5.0% interest rate and is unsecured.

16. CAPITAL STOCK

(a) Common shares

Authorized

The authorized capital stock of the Company consists of an unlimited number of common shares.

Scryb Inc.

Issued and Outstanding	Number	$
Balance - September 30, 2022	**239,692,672**	**41,334,725**
Shares issued from private placement	17,590,000	1,597,862
Balance - September 30, 2023	**257,282,672**	**42,932,587**
Shares issued from private placement	33,874,800	375,030
Balance - September 30, 2024	**291,157,472**	**43,307,617**

i. On March 20, 2023, the Company closed a non-brokered private placement financing for gross proceeds of $1,319,375 through the issuance of 10,555,000 Units (each "Unit") at a price of $0.125 per unit; certain eligible persons (the "Finders") were issued 210,000 units representing a cash commission in the amount of $26,250. Each Unit is comprised of: (i) one common share in the capital of the Company (each a "Common Share"); (ii) one Common Share purchase warrant (each, a "Warrant). Each whole Warrant entitles the holder to purchase one additional Common Share at an exercise price of $0.15 on or before 18 months from the date of issuance.

ii. On May 10, 2023, the Company closed a non-brokered private placement financing for gross proceeds of $845,625 through the issuance of 6,765,000 Units (each "Unit") at a price of $0.125 per unit; certain eligible persons (the "Finders") were issued 60,000 units representing a cash commission in the amount of $7,500. Each Unit is comprised of: (i) one common share in the capital of the Company (each a "Common Share"); (ii) one Common Share purchase warrant (each, a "Warrant). Each whole Warrant entitles the holder to purchase one additional Common Share at an exercise price of $0.15 on or before 18 months from the date of issuance.

iii. On May 31, 2024, the Company closed a non-brokered private placement financing for gross proceeds of $846,870 through the issuance of 33,874,800 Units (each "Unit") at a price of $0.025 per unit; certain eligible persons (the "Finders") were issued 1,151,200 units representing a cash commission in the amount of $22,780. Each Unit is comprised of: (i) one common share in the capital of the Company (each a "Common Share"); (ii) one Common Share purchase warrant (each, a "Warrant). Each whole Warrant entitles the holder to purchase one additional Common Share at an exercise price of $0.05 on or before 18 months from the date of issuance.

(Audited - Expressed in Canadian dollars)

(b) Stock option plan and share based compensation

Scryb Inc.

The Company has a stock option plan under which it is authorized to grant options to directors, employees and consultants enabling them to acquire up to 20% of the issued and outstanding common shares of the Company. Under the plan, the exercise price of each option equals the market price, minimum price, or a discounted price of the Company's shares as calculated on the date of grant.

The following table summarizes activity within the Company's stock option plan during the period:

	Number of Options Outstanding	Black-Scholes Value	Weighted Average Exercise Price
Balance - October 1, 2022	**37,921,500**	**11,359,375**	**$ 0.30**
Expired	(2,155,500)	(601,052)	0.27
Cancelled	(3,525,000)	(739,639)	0.21
Adjustment	(1,000)	(346,609)	-
Balance - September 30, 2023	**32,240,000**	**9,672,075**	**$ 0.28**
Cancelled	(1,505,000)	(334,104)	0.27
Balance - September 30, 2024	**30,735,000**	**9,337,971**	**$ 0.31**

i. During the year ended September 30, 2023, 2,155,000 options expired with an average exercise price of $0.27, and 3,525,000 options were cancelled with an average exercise price of $0.21.

ii. During the year ended September 30, 2024, 1,505,000 options were cancelled with an average exercise price of $0.27.

The following common share purchase options are outstanding as at September 30, 2024:

Date of Grant	Number Of Options Outstanding	Exercise Price	Average Remaining life (years)	Expiry Date	Number Of Options Exercisable
February 18, 2020	4,760,000	0.200	0.39	February 18, 2025	4,760,000
August 18, 2020	3,700,000	0.205	0.88	August 18, 2025	3,700,000
August 26, 2020	650,000	0.230	0.90	August 26, 2025	650,000
December 18, 2020	2,900,000	0.225	1.22	December 18, 2025	2,900,000
January 8, 2021	650,000	0.305	1.27	January 8, 2026	650,000
January 22, 2021	2,250,000	0.335	1.31	January 22, 2026	2,250,000
March 3, 2021	3,850,000	0.740	1.42	March 3, 2026	3,850,000
April 26, 2021	1,040,000	0.500	1.57	April 26, 2026	1,040,000
July 22, 2021	5,115,000	0.250	1.81	July 22, 2026	5,115,000
August 4, 2021	2,500,000	0.250	1.84	August 4, 2026	2,500,000
September 8, 2021	500,000	0.250	1.94	September 8, 2026	500,000
September 17, 2021	400,000	0.250	1.96	September 17, 2026	400,000
September 21, 2021	500,000	0.270	1.98	September 21, 2026	500,000
May 17, 2022	1,920,000	0.200	2.63	May 17, 2027	1,920,000
	30,735,000	**$ 0.308**	**1.36**		**30,735,000**

(Audited - Expressed in Canadian dollars)

Share based compensation during the period ended September 30, 2024, was NIL (September 30, 2023 - $762,437).

The fair value of options granted during the twelve months ended September 30, 2024, was estimated at the date of grant using a Black Scholes Option Pricing Model with the following assumptions.

	Dec 7 2022
Exercise price	0.16
Risk-free interest rate	3.24%
Expected life of options	5 years
Annualized volatility	84%
Dividend rate	Nil
Forfeiture rate	0%

Cybeats Technologies Corp.

Cybeats Corp. has a stock option plan under which it is authorized to grant options to directors, employees and consultants enabling them to acquire up to 20% of the issued and outstanding common shares of Cybeats Corp. Under the plan, the exercise price of each option equals the market price, minimum price, or a discounted price of the Company's shares as calculated on the date of grant.

On December 11, 2022, the Cybeats Technologies Corp. announced that it has granted an aggregate of 18,450,000 options to purchase common shares of Cybeats Technologies Corp., with an estimated fair value of $5,487,196 exercisable at a price of $0.50 per common share, expiring on November 11, 2027, vesting at various times between December 31, 2022 and December 31, 2024 to certain directors, employees, officers and consultants of Cybeats Technologies Corp.

On May 16, 2023, the Cybeats Technologies Corp. announced that it has granted an aggregate of 440,000 options to purchase common shares of Cybeats Technologies Corp., with an estimated fair value of $384,580 exercisable at a price of $1.35 per common share, expiring on May 16, 2028, 280,000 vesting immediately and 160,000 vesting at various times between December 31, 2023 and December 31, 2024, to certain directors, employees, officers and consultants of Cybeats Technologies Corp.

Share based Compensation expense related to these options issued in fiscal 2023 for the year ended September 30, 2024 is $501,026 (2023 - $5,320,233).

On March 6, 2024, the Cybeats Technologies Corp announced that it has granted an aggregate of 300,000 options to purchase common shares of the Company with an estimated fair value of $36,790 exercisable at a price of $0.16 per common share, vesting immediately and expiring on March 6, 2029, to certain directors, employees, officers and consultants of the Cybeats Technologies Corp.

(Audited - Expressed in Canadian dollars)

On March 11, 2024, the Cybeats Technologies Corp announced that it has granted an aggregate of 4,610,000 options to purchase common shares of the Company with an estimated fair value of $708,360 exercisable at a price of $0.16 per common share, vesting immediately and expiring on March 11, 2029, to certain directors, employees, officers and consultants of the Cybeats Technologies Corp.

On May 28, 2024, the Cybeats Technologies Corp announced that it has granted an aggregate of 910,000 options to purchase common shares of the Company with an estimated fair value of $115,615 exercisable at a price of $0.22 per common share, vesting immediately and expiring on May 28, 2029, to certain directors, employees, officers and consultants of the Cybeats Technologies Corp.

On September 19, 2024, the Cybeats Technologies Corp announced that it has granted an aggregate of 1,000,000 options to purchase common shares of the Company with an estimated fair value of $121,535 exercisable at a price of $0.18 per common share, vesting immediately and expiring on September, 2029, to certain directors, employees, officers and consultants of the Cybeats Technologies Corp.

Share based Compensation expense related to these options issued in fiscal 2024 for the year ended September 30, 2024 is $982,300 (2023 - $nil).

The fair value of options granted during the twelve months ended September 30, 2024, was estimated at the date of grant using a Black Scholes Option Pricing Model with the following assumptions.

	Sep 19 2024	**May 28 2024**	**Mar 11 2024**
Exercise Price	0.18	0.22	0.16
Risk-free interest rate	2.70%	3.72%	3.32%
Expected life of Options	5.00	5.00	5.00
Annualized volatility	83.98%	68.39%	93.51%
Dividend rate	Nil	Nil	Nil
Forfeiture rate	0%	0%	0%

	Mar 06 2024	**May 16 2023**	**December 11 2022**
Exercise Price	0.16	1.31	0.50
Risk-free interest rate	3.35%	3.33%	3.34%
Expected life of Options	5.00	5.00	5.00
Annualized volatility	89.45%	82.43%	88.46%
Dividend rate	Nil	Nil	Nil
Forfeiture rate	0%	0%	0%

(Audited - Expressed in Canadian dollars)

(c) Warrants

The following table summarizes warrants that have been issued, exercised or have expired during the twelve months ended September 30, 2024:

Scryb Inc.

	Number of Warrants Outstanding		Black-Scholes Value		Weighted Average Exercise Price
Balance - September 30, 2022	**6,105,445**	**$**	**633,847**	**$**	**0.20**
Granted	17,590,000		558,487		0.15
Balance - September 30, 2023	**23,695,445**	**$**	**1,192,334**	**$**	**0.16**
Granted	35,026,000		449,060		0.05
Expired	(16,870,445)		(976,005)		0.17
Balance - September 30, 2024	**41,851,000**	**$**	**665,390**	**$**	**0.07**

The fair value of warrants granted during each period were estimated at the date of grant using a Black Scholes Option Pricing Model with the following assumptions:

Investor Warrants	May 2024	May 2023
Exercise price	0.05	0.15
Risk-free interest rate	3.67%	2.99%
Time to maturity	1.5 years	1.5 years
Annualized volatility	148%	81%
Dividend yield	Nil	Nil

On March 17, 2023, the Company granted an aggregate of 10,765,000 warrants to purchase common shares of the Company with an estimated fair value of $342,158 exercisable at a price of $0.15 per common share, expiring on August 17, 2024.

On May 10, 2023, the Company granted an aggregate of 6,825,000 warrants to purchase common shares of the Company with an estimated fair value of $216,330 exercisable at a price of $0.15 per common share, expiring on November 10, 2024.

On March 17, 2024, a total of 6,105,445 warrants with a grant date of March 17, 2022 had expired.

On May 31, 2024, the Company granted an aggregate of 35,026,000 warrants to purchase common shares of the Company with an estimated fair value of $449,060 exercisable at a price of $0.05 per common share, expiring on November 30, 2025.

As at September 30, 2024, there were 41,851,000 (September 30, 2023 – 23,695,445) warrants outstanding with an average strike price of $0.07.

(Audited - Expressed in Canadian dollars)

17. CONVERTIBLE DEBENTURE

On January 25, 2024, Cybeats completed a financing of $2,025,000 through the issuance of secured convertible debentures (the “Debentures”). The Debentures will mature on the second anniversary of issuance, bear interest at a rate of twelve percent (12%) per annum. The Debentures are convertible at the option of the holder into common shares in the capital of Cybeats at a price of $0.30 per common share (the “Conversion Option”). In connection with the Debentures, holders also received one common share purchase warrant (each, a “Debenture Warrant”) for each $0.30 principal amount of the Debentures, resulting in an aggregate of 6,749,325 Debenture Warrants issued. Each Debenture Warrant entitles the holder to acquire one common share of Cybeats at an exercise price of $0.40 per common share for a period of two years from the date of issuance. In connection with the financing, finder’s fees were paid totalling $3,150.

Cybeats used the residual value method to allocate the principal amount of the convertible debentures between the liability and equity components. Cybeats valued the debt component of the convertible debentures by calculating the present value of the principal and interest payments, discounted at a rate of 18%, being management’s best estimate of the rate that a non-convertible debenture with similar terms would bear. The equity component of the convertible debentures comprises the value of the Conversion Option and Debenture Warrants, being the difference between the face value of the Debentures and the liability component calculated below. Based on this calculation, the liability component was $1,851,187 and the residual equity component was $173,813.

The fair value of Warrants granted was estimated at the date of issuance using a Black Scholes Option Pricing Model with the following assumptions:

	Investor and Broker Warrants January 25 2024
Exercise price	$0.40
Risk-free interest rate	4.00%
Time to maturity - years	2 years
Annualized volatility	71.1%
Dividend yield	Nil

The following table disclosed the components associated with the convertible debenture transaction at initial recognition:

January 25, 2024	
Proceeds from the convertible debenture	2,025,000
Less equity component	(173,813)
Loan Liability Component	**1,851,187**

The change in the convertible debenture loan liability are as follows:

Value at initial recoginition	1,942,250
Issuance cost	(86,310)
Accretion	121,500
Balance September 30, 2024	**1,977,440**

(Audited - Expressed in Canadian dollars)

18. INCOME TAXES

A reconciliation of current income taxes at statutory rates with the reported taxes is as follows:

	September 30, 2024	September 30, 2023
Net loss before income taxes	(13,999,708)	(19,773,561)
Combined federal and provincial tax rate	26.50%	26.50%
Expected income tax recovery at statutory rates	**(3,709,923)**	**(5,239,994)**
Share based compensation and other non-deductible expenses	828,063	1,242,666
Other	-	443,523
Change in unrecognized deferred tax assets	2,881,860	3,553,805
Provision for income tax	**-**	**-**

Significant components of deductible and taxable temporary differences, unused tax losses and unused tax credits that have not been included on the statement of financial position are as follows:

	September 30, 2024	September 30, 2023
Exploration and evaluation assets	-	2,608,354
Share issuance costs	366,967	970,447
Capital assets	958,477	-
Investments and intangible assets	3,405,848	3,257,727
Non-capital losses	49,209,905	56,585,590
Provision for income tax	**53,941,197**	**63,422,118**

Deferred taxes are provided as a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities. Deferred tax assets have not been recognized in respect of these items because it is not probable that future taxable profit will be available against which the group can utilize the benefits there from. Non-capital loss carry forwards expire as rated in the table below. The remaining deductible temporary differences may be carried forward indefinitely.

As at year-ended September 30, 2024, the Company has non-capital losses of $49,209,905 (2023 - $40,096,626) that can be used to reduce future taxable income. These losses expire as follows:

	$
2037	7,300,890
2038	4,114,186
2039	7,918,607
2040	4,714,585
2041	5,732,292
2042	4,085,618
2043	6,224,635
2044	9,119,092
	49,209,905

(Audited - Expressed in Canadian dollars)

19. RELATED PARTY TRANSACTIONS

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

During the twelve months ended September 30, 2024, $3,581,670 (period ended September 30, 2023 - $7,657,893) was due to key management and companies controlled by or related to key management. Remuneration of key management of the Company was as follows:

	September 30, 2024	September 30, 2023
Share based compensation	1,483,326	5,320,233
Consulting and management fees	2,098,344	2,337,660
	$ 3,581,670	**$ 7,657,893**

20. LOAN RECEIVABLE

At September 30, 2024, a demand loan receivable from Fio Corp. is outstanding. This loan was the result of advances to Fio Corp., a separate legal entity which has partnered with Scryb Inc. to form the Fionet Rapid Response Group (FRR) Joint Venture. This outstanding loan is the result of advances given to Fio Corp. is non-interest bearing and no fixed terms of repayment.

	September 30 2024	September 30 2023
Demand loan receivable from Fio Corp	210,284	210,284
Total Loan Receivable	**210,284**	**210,284**

21. FINANCIAL RISK FACTORS

The Company manages its exposure to a number of different financial risks arising from its operations as well as its use of financial instruments including market risks, credit risk and liquidity risk through its risk management strategy. The objective of the strategy is to support the delivery of the Company's financial targets while protecting its future financial security and flexibility.

Financial risks are primarily managed and monitored through operating and financing activities and, if required. The financial risks are evaluated regularly with due consideration to changes in the key economic indicators and up-to-date market information.

The Company's financial instruments primarily consist of cash, other receivables, investment in Glow LifeTech Corp., loan receivable, reclamation bonds, due from Glow LifeTech Corp., accounts payable and accrued liabilities, due to related parties, government loans, short term debt, and convertible debentures. The fair value of the Company's other receivables, loan receivable, due from Glow LifeTech Corp., accounts payable and accrued liabilities, due to related parties, government loans, and short term debt approximate their carrying value, due to their short-term maturities or ability of prompt liquidation.

The Company's cash and Investment in Glow LifeTech Corp. is recorded at fair value, under the fair value hierarchy, based on level one quoted prices in active markets for identical assets of liabilities. The Company's other receivables, reclamation bonds, accounts payable and accrued liabilities, government loans are measured at amortized cost.

The Company is exposed in varying degrees to a variety of financial instrument related risks.

Market Risk

Market risk is the risk or uncertainty arising from possible market price movements and their impact on the future performance of the business. These market risks are evaluated by monitoring changes in key economic indicators and market information on an ongoing basis.

a) Interest Rate Risk

The Company has cash balances and is not at a significant risk to fluctuating interest rates. The Company's current policy is to invest excess cash in investment grade short term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. The Company monitors the credit worthiness of the debtor and is satisfied with the debtor's ability to repay the amount owing. As at September 30, 2024, Cybeats Technologies has a new interest-bearing convertible debenture bearing 12% per annum. Cybeats has valued the debt component of the convertible debentures at a rate of 18% being management's best estimate of the rate that is a non-convertible debenture with similar terms would bear.

b) Foreign Currency Risk

As at September 30, 2024, the Company's expenditures are predominantly in Canadian dollars, and any future equity raised is expected to be predominantly in Canadian dollars and therefore is not at a significant risk to fluctuating exchange risks.

Liquidity Risk

Liquidity risk encompasses the risk that a company cannot meet its financial obligations in full. The Company's main source of liquidity is derived from its common stock issuances. These funds are primarily used to finance working capital, operating expenses, capital expenditures, and acquisitions.

The Company manages its liquidity risk by regularly monitoring its cash flows from operating activities and holding adequate amounts of cash and cash equivalents.

As at September 30, 2024, the Company held cash of $158,986 (September 30, 2023 - $200,824) to settle current liabilities of $8,397,146 (September 30, 2023 - $5,053,645).

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to credit risk consist of cash. The Company has reduced its credit risk by investing its cash with Canadian chartered banks.

22. CAPITAL MANAGEMENT

Due to the development stage of the Company the primary form of funding is equity financing of its capital stock. As at September 30, 2024, the Company's capital stock was $43,307,617 (September 30, 2023 - $42,932,587). The Company will need to raise additional funds to support the commercial and development activities.

There were no changes in the Company's approach to capital management during the twelve months ended September 30, 2024 and the Company is not subject to any externally imposed capital requirements. Management has no expectations that it will raise debt in the coming year.

The Company's objectives when managing capital are:

a) To safeguard the Company's financial capacity and liquidity for future earnings in order to continue to provide an appropriate return to shareholders and other stakeholders;

b) To maintain a flexible capital structure which optimizes the cost of capital at an acceptable risk; and

c) To enable the Company to maximize growth by meeting its capital expenditure budget, to expand its budget to accelerate projects, and to take advantage of acquisition opportunities.

The Company regularly monitors and reviews the amount of capital in proportion to risk and future opportunities. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

23. BASIC AND DILUTED LOSS PER SHARE

Basic loss per share has been calculated by dividing the net loss attributable to shareholders of Scryb Inc. per the financial statements by the weighted average number of shares outstanding during the year. The fully diluted loss per share would be calculated using a common share balance increased by the number of common shares that could be issued on the exercise of outstanding warrants and options of the Company. As the Company is in a loss position for the periods ended September 30, 2024 and 2023, this would be antidilutive.

24. SUBSEQUENT EVENTS

Private Placement Offering

On November 6, 2024, the Company successfully completed its non-brokered private placement financing through the issuance of 29,696,000 units at a price of $0.025 per Unit for gross proceeds of $742,400. Each Unit was comprised of one common share in the capital of the Company and one whole Common Share purchase warrant. Each Warrant entitles the holder thereof to acquire one Common Share at a price of $0.05 per Common Share until the date that is eighteen months from the date of issuance. Gross proceeds raised from the Offering will be used for working capital and general corporate purposes. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

New Technology Unit – 'Raidian'

On December 8, 2024, the Company announced the launch of Raidian, a newly formed business unit delivering AI governance and compliance solutions for enterprises. Radian empowers businesses with software to manage AI risks, streamline compliance efforts, and unlock operational efficiencies, enabling them to deploy AI with confidence in highly regulated and complex environments. With the growing demand for businesses to manage AI risks and comply with new AI regulations, Scryb is prioritizing the opportunity with Raidian.

Raidian has successfully developed a prototype of its Software as a Service ("SaaS") product and is actively presenting it at commercial showcases and live demos. To accelerate the growth and leadership of this venture, Scryb has appointed Yoav Raiter, a seasoned software expert with over 30 years of experience in driving innovation, as Raidian's new CEO. Under the leadership of Yoav Raiter, Raidian is poised to become a trusted partner for enterprises navigating the challenges of AI governance.

Sale of Joint Venture – Fionet Rapid Response Group

On December 9, 2024, the Company announced that on December 6, 2024, it completed a transaction to sell its joint venture interest in Fionet Rapid Response Group Inc. ("FRR Group") to a private corporate development company. FRR Group is a recognized developer and marketer of a mobile software platform for delivering primary healthcare at the community level.

Scryb is proud of the technology contributions it made to help the FRR Group get to where it is today but believes that the capital to be received from the Transaction is better deployed directly by Scryb on other projects. Scryb will also be free to use technology developed by FRR Group on other potential projects, so long as they are not competitive to the business endeavors of the FRR Group.

<u>Material Terms of Transaction</u>

The total fixed proceeds that are payable to Scryb under the Transaction will be CAD $3.5 million, which is inclusive of debt repayment by FRR (note 6) as well as loans receivable from Fio Corp. (note 20). The proceeds entail quarterly fixed payment obligations through to August 15, 2025, which include an $800,000 payment that will be paid on closing. Scryb will also retain a 3% royalty interest on all net revenue earned by the FRR Group up until December 31, 2025.

Private Placement of Secured Convertible Debentures

On January 2, 2025, the Company announced its intention to complete a non-brokered private placement offering of secured convertible debentures for gross proceeds of up to $2,000,000. The Debentures will bear interest at an annual rate of 12% and the outstanding principal and interest can be converted into common shares of the Company at a conversion price of $0.05 per Share. The Debentures will mature two years from the date of issuance, except for the debenture issued to an affiliate of Plaza Capital, the lead investor in the Offering, which will mature one year from the date of issuance. The Company intends to use the proceeds of the Offering for the development of the Company's business and for general working capital purposes.

Option Issuance

On November 19, 2024, the Cybeats Technologies Corp announced that it has granted an aggregate of 7,000,000 options to purchase common shares of the Company exercisable at a price of $0.16 per common share, vesting immediately and expiring on December 11, 2029, to certain directors, employees, officers and consultants of the Cybeats Technologies Corp.

25. RESTATEMENT OF COMPARATIVE FIGURES

During the year, Cybeats Technologies Corp’s (“Cybeats”) management determined that the accounting for the acquisition as described in Note 11 of Cybeats on November 11, 2022, was performed incorrectly. Accordingly, Cybeats restated its historical comparatives. As Cybeats is consolidated with Scryb Inc., the Company’s historical comparatives would be required to be restated with the current year financial statements. Accounting for the transaction this way mistakenly reported the figures related to Cybeats Technologies Corp. and its subsidiary Cybeats Technologies Inc. consolidated into the Company’s financial statements incorrectly.

Previously Cybeats Technologies Corp. (formerly known as Pima Zinc Corp.) for accounting purposes, was considered the acquirer of Cybeats Technologies Inc. as a business combination. Management has now determined that Cybeats Technologies Inc. should have been identified as the acquirer for reasons as disclosed in Note 11 and that the acquisition should have been accounted for as an asset acquisition of the net assets of Pima Zinc Corp. and 2635212 Ontario Inc. as disclosed in Note 11. This transaction has now been consolidated as based on Note 3 Basis of Consolidation.

In addition to the above noted improper accounting for the acquisition, other errors were identified that resulted in changes to the comparative figures. The details related to the effect of the correction of these errors can be found in the schedules below, along with related explanations of all changes.

(Audited - Expressed in Canadian dollars)

Scryb Inc. Consolidated Annual Statement of Financial Position Adjustments

As at September 30, 2023		Original	Adjustment	Adjusted
Assets				
Current Assets				
Cash	A.1	$ 369,227	$ 44,806	$ 200,825
	A.2		(27,112)	
	A.3		(186,096)	
Other receivables	B.1	660,228	(147,000)	511,475
	B.2		(3,703)	
	B.3		1,950	
Investment in Glow LifeTech Corp.	C	-	536,250	536,250
Due from related parties	D	527,000	(527,000)	-
Loan receivable	E	-	210,284	210,284
Prepaid expenses	F.1	2,394,191	(75,000)	1,861,422
	F.2		(154,341)	
	F.3		(132,000)	
	F.4		(171,429)	
		3,950,646	(630,391)	3,320,255
Non-Current Assets				
Reclamation bonds		79,068	-	79,068
Property, plant and equipment		13,023	-	13,023
Right-of-use asset		224,136	-	224,136
Investment in associates	G.1	1,149,922	1,078,404	2,940,249
	G.2		1,248,172	
	G.3		(536,250)	
Due from related parties	H.1	3,440,464	(1,078,404)	-
	H.2		(1,248,172)	
	H.3		(1,098,742)	
	H.4		527,000	
	H.5		(331,862)	
	H.6		(210,284)	
Due from Glow LifeTech Corp.	I	-	1,098,742	1,098,742
Intangible assets	J	4,114,104	256,382	4,370,486
Total Assets		12,971,363	(925,404)	12,045,959
Current Liabilities				
Current Liabilities				
Accounts payable and accrued liabilities	K.1	3,091,137	(27,112)	2,869,309
	K.2		37,872	
	K.3		26,119	
	K.4		603,628	
	K.5		(862,335)	
Unearned revenue	L	540,994	50,611	591,605
Current portion of lease liability	M	154,277	116,521	270,798
Due to related parties	N.1	1,432,933	(171,000)	645,000
	N.2		(616,933)	
Current portion of government loans		60,000	-	60,000
Short term debt	O	-	616,933	616,933
		5,279,341	(225,696)	5,053,645
Non-Current Liabilities				
Government loans		124,212	-	124,212
Total Liabilities		5,403,553	(225,696)	5,177,857
Shareholders' Equity				
Capital stock	P	53,434,407	(10,501,820)	42,932,587
Warrant reserve	Q	8,127,124	(4,723,717)	3,403,407
Contributed surplus	R	22,955,348	(2,353,649)	20,601,699
Deficit	S	(75,949,841)	16,209,474	(59,740,367)
Total Equity to Shareholders of Scryb Inc.		8,567,038	(1,369,711)	7,197,327
Non Controlling Interest	T	(999,228)	670,004	(329,225)
Total Shareholders Equity		7,567,810	(699,707)	6,868,102
Total Liabilities and Shareholders Equity		$ 12,971,363	$ (925,404)	$ 12,045,959

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

Consolidated Annual Statement of Financial Position Adjustments:

A.1 - Bank reconciliation removed a duplicate entry of a Payroll Expense.

A.2 - Balances sitting in the Trust Ledger were netted against Accounts Payable balances for the same, as of September 30, 2023, these are nil.

A.3 - Certain year end entries per December 2023 have been reversed to correctly account for transactions in the current period.

B.1 - Adjustment made to remove a receivable balance which was incorrectly adjusted to Capital Stock issued.

B.2 - Certain HST amounts were removed from the September 30, 2023, year-end for cut-off compliance.

B.3 - In relation to additional expenses being recognized in the current period due to cut-off, additional HST receivables were recorded.

C - Investment in Glow LifeTech Corp. was segregated out of Investment in Associates as it is no longer considered an associate. This was also marked as Current Assets due to its high liquidity factor.

D - All amounts due from related parties have been reclassed to be shown as long-term assets.

E - All amounts owing from Fio Corp. have been reclassified as Loan Receivables under current-assets.

F.1 - Certain Prepaid Expenses relating to a consultant were reviewed and deemed to have been incurred and have been expensed in the period.

F.2 - Advertising and Promotion adjustments include additional expenses recognized from prepaid expenses due to a review of contracts which resulted in additional accruals based on the contracts' timelines.

F.3 - Certain Prepaid Expenses relating to Subcontractors were reviewed and deemed to have been incurred and have been expensed in the period.

F.4 - In relation to additional expenses being recognized in the current period due to cut-off, additional Development Costs were incurred.

G.1 - Advances to the FRR JV have been reclassed to be included in the Investment in Associates balance.

G.2 - Loans, Interest Receivable, and Royalties Receivable from the FRR JV have been reclassed to be included in the investment balance.

G.3 - Investment in Glow LifeTech Corp. was segregated out of Investment in Associates as it is no longer considered an associate.

H.1 - Advances to the FRR JV have been reclassed to be included in the Investment in Associates balance.

H.2 - Loans, Interest Receivable, and Royalties Receivable from the FRR JV have been reclassed to be included in the investment balance.

H.3 - The portion of Due from Related Parties in relation to receivables from Glow LifeTech Corp. were moved to a separate line.

H.4 - All amounts due from related parties have been reclassed to be shown as long-term assets.

H.5 - Receivables from Cybeats initially recorded upon the purchase of Cybeats were eliminated as Cybeats is now considered consolidated.

H.6 - All amounts owing from Fio Corp. have been reclassified as Loan Receivables under current-assets.

I - The portion of Due from Related Parties in relation to receivables from Glow LifeTech Corp. were moved to a separate line.

J - Intangible Assets relating to Patents were incorrectly amortized resulting in a overstated book value of the assets. Additional amortization was required for the Intangible Assets.

K.1 - Balances sitting in the Trust Ledger were netted against Accounts Payable balances for the same, as of September 30, 2023, these are nil.

K.2 - In relation to additional expenses being recognized in the current period due to cut-off, additional Development Costs were incurred.

K.3 - Certain year end entries per December 2023 have been reversed to correctly account for transactions in the current period.

K.4 - Certain Accrued Payables and Liabilities recorded in the December 2022 were included as part of the Scryb Fiscal 2023-year end.

K.5 - Certain Payables amounts were removed from the September 30, 2023, year-end for cut-off compliance.

L - Product Sales adjusted to correct timeline of certain revenue contracts to actual. Sales adjusted to deferred revenue.

M - Current Portion of Lease Liability was adjusted to also include a current portion of Cybeats' obligations, which were sitting in the non-current portion.

N.1 - Certain payables owing to Cybeats Technologies were eliminated upon consolidation.

N.2 - Loans owing to certain entities were reclassified to Short Term Debt.

O - Loans owing to certain entities were reclassified from Due to Related Parties as they better reflect the nature of the payable owing.

P-T - See adjustments A-O on the restatement of the Statement of Shareholders Equity for detailed changes to the equity accounts.

(Audited - Expressed in Canadian dollars)

Scryb Inc. Consolidated Annual Statement of Loss and Comprehensive Loss Adjustments

For the Twelve months ended September 30, 2023		Original	Adjustment	Adjusted
Revenues				
Product sales	A	$ 971,650	$ (50,611)	$ 921,039
Royalties and management fees		540,410	-	540,410
Other revenue	B	81,187	27,568	108,755
		1,593,247	**(23,043)**	**1,570,204**
Expenses				
Advertising and promotion	C	1,538,407	112,953	1,651,360
Amortization expense	D	1,383,371	85,460	1,468,831
Consulting and management fees	E.1	2,085,548	(33,750)	1,717,944
	E.2		75,000	
	E.3		(408,854)	
Depreciation		212,441	-	212,441
Foreign currency loss (gain)	F	1,130	32,102	33,232
Insurance expenses		66,607	-	66,607
Interest expenses	G.1	236,430	117,900	443,383
	G.2		89,053	
Office, general and administrative	H	631,727	(355)	631,372
Product research and development costs	I.1	1,454,603	(435,505)	1,190,527
	I.2		171,429	
Professional fees	J.1	681,073	59,552	401,790
	J.2		(333,117)	
	J.3		(5,718)	
Salaries and benefits	K.1	6,877,837	(44,806)	7,647,343
	K.2		24,313	
	K.3		790,000	
Sales bonus and commissions		174,957	-	174,957
Share-based compensation	L	4,688,992	631,241	5,320,233
Shareholder communications and marketing		86,260	-	86,260
Transfer agent and filing fees	M	207,596	(50,934)	156,662
		20,326,979	875,964	21,202,943
Net loss from Operations		**(18,733,731)**	**(899,007)**	**(19,632,738)**
Other (Income) Expense				
Loss (gain) in investment in associate	N	1,039,829	(212,220)	827,609
Reverse takeover costs	O	-	7,523,240	7,523,240
Write off receivables	P	-	212,220	212,220
Net income (loss) and other comprehensive income (loss)		**$ (19,773,560)**	**$ (8,422,247)**	**$ (28,195,808)**
Net Income (Loss) Attributable to Non-Controlling Interest		**$ (6,294,699)**	**$ (2,329,946)**	**$ (8,624,645)**
Net Income (Loss) Attributable to Scryb Inc. Shareholders		**$ (13,478,861)**	**$ (6,092,301)**	**$ (19,571,163)**
Income (Loss) per Share		**$ (0.05)**	**$ (0.02)**	**$ (0.08)**
Weighted average number of common shares outstanding, basic and diluted		248,111,312	248,111,312	248,111,312

Statement of Comprehensive Loss Adjustments:

A - Product Sales adjusted to correct timeline of certain revenue contracts to actual. Sales adjusted to deferred revenue.

B - Other Revenue changes include additional interest income earned by Scryb previously not recorded relating to interest bearing advances to FRR coupled with gains/losses on currency exchanges being reclassed to Expenses (see F.)

C - Advertising and Promotion adjustments include additional expenses recognized from prepaid expenses due to a review of contracts which resulted in additional accruals based on the contracts' timelines.

D - Intangible Assets relating to Patents were incorrectly amortized resulting in a overstated book value of the assets. Additional amortization was required for the Intangible Assets.

E.1 - Certain Finders Fees for the March and May 2023 financing which were incorrectly capitalized into Capital Stock deemed as share issuance costs.

E.2 - Certain Prepaid Expenses relating to a consultant were reviewed and deemed to have been incurred and have been expensed in the period.

E.3 - Certain year-end adjusting entries have been reversed to remove the incorrect treatment of equity in Scryb Inc.

F - Amounts recorded as currency gains or losses originally part of Other Revenues has been reclassed to Foreign Currency Loss (Gain) under Expenses.

G.1 - Certain year-end adjusting entries have been reversed to remove the incorrect treatment of equity in Scryb Inc.

G.2 - Certain Bank Service Charges added to the September 30, 2023, year-end for cut-off compliance.

H - Certain General and Administrative expenses were removed due to cut-off.

I.1 - Certain Product Development Charges added to the September 30, 2023, year-end for cut-off compliance.

I.2 - Additional Product Development expenses were recognized from Prepaid Expenses due to a review of contracts which resulted in additional accruals based on the development timelines.

J.1 - Certain Professional Fees were added to the September 30, 2023, year-end for cut-off compliance.

J.2 - Certain year-end adjusting entries have been reversed to remove the incorrect treatment of equity in Scryb Inc.

J.3 - Certain Legal Fees were added to the September 30, 2023, year-end for cut-off compliance.

K.1 - Bank reconciliation removed a duplicate entry of a Payroll Expense.

K.2 - Additional Payroll Expense relating to the current year were recognized and have been recorded in the correct period.

K.3 - Certain bonuses adjusted in the December 31, 2022, audit entries related to amounts earned in the current year, these have been added to the correct period.

L - An adjustment was made to the correct the value of stock options vested at September 30, 2023.

M - Certain year-end adjusting entries have been reversed to remove the incorrect treatment of equity in Scryb Inc.

N - Investment in FRR JV was revaluated resulting in fewer losses incurred in the current year leading to a lower loss in investment in associate.

O - Reverse Takeover Costs recorded in accordance with note 11; acquisition of Cybeats Technologies Corp.

P - Receivables from the FRR JV were deemed to not be collected and subsequently have been written off.

(Audited - Expressed in Canadian dollars)

Scryb Inc. Consolidated Annual Statement of Changes in Shareholders' Equity Adjustments

	Capital Stock		Warrant reserve	Contributed Surplus	Deficit	Non-controlling interests	Total Equity
Original - September 30. 2023	257,282,672	$ 53,434,407	$ 8,127,124	$ 22,955,348	$ (75,949,841)	$ (999,228)	**$ 7,567,810**
Adjustments							
A		(10,201,262)	(4,723,717)	(2,700,257)	2,768,944	-	(14,856,292)
B		(147,000)	-	-	-	-	(147,000)
C		(228,708)	-	228,708	-	-	-
D		108,900	-	-	-	-	108,900
E		(33,750)	-	-	-	-	(33,750)
F		-	-	117,900	-	-	117,900
G		-	-	-	(12,866,417)	-	(12,866,417)
H		-	-	-	(8,422,246)	-	(8,422,246)
I		-	-	-	19,444,472	-	19,444,472
J		-	-	-	8,624,645	(8,624,645)	-
K		-	-	-	341,842	-	341,842
L.1		-	-	-	5,118,253	-	5,118,253
L.2		-	-	-	8,077,435	-	8,077,435
L.3		-	-	-	(1,013,218)	-	(1,013,218)
L.4		-	-	-	(608,800)	-	(608,800)
L.5		-	-	-	(150,096)	-	(150,096)
L.6		-	-	-	(5,105,340)	-	(5,105,340)
M		-	-	-	-	999,228	999,228
N		-	-	-	-	6,304,277	6,304,277
O		-	-	-	-	1,991,144	1,991,144
Adjusted - September 30, 2023	**257,282,672**	**$ 42,932,587**	**$ 3,403,407**	**$ 20,601,699**	**$ (59,740,367)**	**$ (329,224)**	**$ 6,868,103**

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

Consolidated Annual Statement of Changes in Shareholders' Equity Adjustments:

A - Elimination of Cybeats Technologies Corp. Share Capital, Warrant Reserve, Contributed Surplus, and Deficit upon consolidation.

B - Correction of entry posted twice in the September 30, 2022 year. See adjustment B.1 on the Statement of Financial Position.

C - Correction of CRA penalties erroneously entered into Capital Stock and Contributed Surplus.

D - Correction of posting of shares issued for consulting fees - no shares were issued.

E - Correction of certain Finders Fees for the March and May 2023 financing which were incorrectly capitalized into Capital Stock deemed as share issuance costs.

F - Certain year-end adjusting entries have been reversed to remove the incorrect treatment of equity in Scryb Inc.

G - To reverse allocation of equity to NCI recorded in the prior year.

H - See adjustments A-P on the restatement of the Statement of Comprehensive Loss for changes to Net Loss for the Period.

I - To record the allocation of Cybeats equity to Deficit.

J - To record allocation of net income to Non-Controlling Interest.

K - To correct Accumulated Amortization on Intangible Assets.

L - Adjustments to Cybeats opening equity as follows:

L.1 - Correction of historical errors in retained earnings.

L.2 - To correct recording of Reverse Takeover transaction.

L.3 - To reverse Pima Zinc Corp. income after RTO date.

L.4 - To correct posting of equity issued to subcontractors for services performed in 2022.

L.5 - To record invoices relating to services in 2022.

L.6 - To record historical losses for Cybeats prior to RTO date; January 1, 2022 to November 10, 2022.

M - Reversal of prior year Non-Controlling Interest recorded.

N - Allocation of share proceeds to Non-Controlling Interest.

O - Allocation of Reserves to Non-Controlling Interest.

(Audited - Expressed in Canadian dollars)

Scryb Inc. Consolidated Annual Statement of Cash Flow Adjustments

Twelve months ended September 30, 2023		Original	Adjustment	Adjusted
Cash flows from (used in) operating activities				
Net loss for the period	A	$ (19,773,561)	$ (8,422,247)	$ (28,195,808)
Items not affecting cash from operations:				
Depreciation		212,441	-	212,441
Amortization	B	1,383,371	85,460	1,468,831
Proportionate share of loss from FRR	C	94,317	229,772	324,089
Loss (gain) on investment in associate	D	123,750	(123,750)	-
Unrealized loss on investment in Glow LifeTech Corp.	E	-	(123,750)	(123,750)
Share-based compensation	F	4,688,992	631,241	5,320,233
Interest and accretion, net	G	186,670	(186,670)	-
Interest on governement loans accretion	H	-	11,034	11,034
Changes in non-cash working capital items:				
Decrease in prepaid expenses	J	(2,134,730)	532,769	(1,601,961)
Decrease in amounts receivable	K	(376,105)	148,753	(227,352)
Increase in accounts payable and accrued liabilities	L	1,980,148	(221,829)	1,758,319
Decrease in unearned service revenue	M	479,770	50,611	530,381
Increase (decrease) in due from related parties	N	2,330,171	(2,330,171)	-
Advances from Pima Zinc Corp.	O	(3,716,982)	3,716,982	-
Pima Zinc Corp. net working capital acquired	P	(318,875)	318,875	-
Net cash used in operating activities		(14,840,623)	(5,682,919)	(20,523,543)
Cash flows used in investing activities				
Purchase of property, plant and equipment	Q	(189,170)	189,170	-
Interest earned on reclamation bond		(3,484)	-	(3,484)
Decrease in due from related parties	S	-	4,712,343	4,712,343
Decrease in due from Glow LifeTech Corp.	T	-	(634,133)	(634,133)
Net cash used in investing activities		(192,654)	4,267,380	4,074,726
Cash flows from (used in) financing activities				
Proceeds from private placement, net of issue costs	U	14,188,254	(12,023,252)	2,165,002
Interest on government loans	V	11,035	(11,035)	-
Proceeds from warrant exercise	W	709,000	(709,000)	-
Proceeds from options exercise	X	235,000	(235,000)	-
Increase in short term debt	Y	-	616,933	616,933
Contributions/transfers from non-controlling interests	Z	-	12,998,770	12,998,770
Increase in due to related parties	AA	-	493,200	493,200
Net payments on leases	AB	(109,008)	116,521	7,513
Net cash from financing activities		15,034,281	1,247,137	16,281,418
Decrease in cash for the period		1,003	(168,402)	(167,399)
Cash - beginning of period		368,223	368,223	368,223
Cash - end of period		$ 369,226	$ 199,821	$ 200,824

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

Consolidated Annual Statement of Cash Flow Adjustments:

A - See adjustments A-P on the restatement of the Statement of Comprehensive Loss for changes to Net Loss for the Period.

B - Intangible Assets relating to Patents were incorrectly amortized resulting in an overstated book value of the assets. Additional amortization was required for the Intangible Assets.

C - Additional losses from the FRR JV were incurred and picked up as Scryb's portion of equity losses.

D - Loss (gain) on investment in associate was reclassed to Unrealized Loss on investment in Glow LifeTech Corp. as the investment in Glow LifeTech Corp. is no longer considered an associate.

E - Unrealized Loss on investment in Glow LifeTech Corp. was reclassed from Loss (gain) on investment in associate as the investment in Glow LifeTech Corp. is no longer considered an associate.

F - An adjustment was made to the correct the value of stock options vested at September 30, 2023.

G - See adjustments G.1-2 on the restatement of the Statement of Comprehensive Loss for detailed breakdown of changes made to Interest Expenses.

H - Interest on Government Loans accretion was reclassed from cash flows from financing activities to align with the accretion portion of the interest.

J - See adjustments F.1-3 on the restatement of the Statement of Financial Position for detailed breakdown of changes made to prepaid expenses.

K - See adjustments B.1-3 on the restatement of the Statement of Financial Position for detailed breakdown of changes made to Amounts Receivable.

L - See adjustments K.1-5 on the restatement of the Statement of Financial Position for detailed breakdown of changes made to Accounts Payable and Accrued Liabilities.

M- Product Sales adjusted to correct timeline of certain revenue contracts to actual. Sales adjusted to deferred revenue.

N - Amounts Due from Related Parties were reclassed to Cash Flows from Investing Activities to align with the nature of the transactions.

O - Advances from Pima Zinc Corp. initially recorded upon the purchase of Cybeats were eliminated as Cybeats is now considered consolidated.

P - Pima Zinc Corp. net working capital acquired initially recorded upon the purchase of Cybeats were eliminated as Cybeats is now considered consolidated.

Q - Amounts reported for Property, Plant and Equipment purchases were removed as no purchases were made the prior year.

S - See adjustments H.1-6 on the restatement of the Statement of Financial Position for detailed breakdown of changes made to Due from Related Parties.

T - The portion of Due from Related Parties in relation to receivables from Glow LifeTech Corp. were moved to a separate line.

U - Elimination of Cybeats Technologies Corp. Share Capital and Contributed Surplus upon consolidation.

V - Interest on Government Loans was reclassed to Items not Affecting Cash from Operations to align with the accretion portion of the interest.

W - Proceeds from Warrant exercise recognized by Cybeats were eliminated as Cybeats is now considered consolidated.

X - Proceeds from Option exercise recognized by Cybeats were eliminated as Cybeats is now considered consolidated.

Y - Loans owing to certain entities were reclassified from Due to Related Parties as they better reflect the nature of the payable owing.

Z - To reverse allocation of equity to NCI recorded in the prior year.

AA - Certain amounts owing to related parties were reclassed to financing activities to align with nature of the advances.

AB - See adjustments G.1-2 on the restatement of the Statement of Comprehensive Loss for detailed breakdown of changes made to Interest Expenses.