

INVERITE INSIGHTS INC.
(FORMERLY MARBLE FINANCIAL INC.)

Consolidated Financial Statements

For the year ended March 31, 2025 and the period ended March 31, 2024
(Expressed in Canadian Dollars)

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Inverite Insights Inc.

Opinion

We have audited the accompanying consolidated financial statements of Inverite Insights Inc. (the "Company"), which comprise the consolidated statements of financial position as at March 31, 2025 and 2024 and the consolidated statements of loss and comprehensive loss, changes in shareholders' equity, and cash flows for the year ended March 31, 2025 and fifteen month period ended March 31, 2024, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2025 and 2024, and its financial performance and its cash flows for the year ended March 31, 2025 and fifteen month period ended March 31, 2024, in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

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 in our audit is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the consolidated financial statements, which indicates that as at March 31, 2025, the Company had a working capital deficit of \$4,127,236, and an accumulated deficit of \$25,136,068; therefore the Company will need ongoing funding to continue its operations. As stated in Note 1, these events and conditions 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.

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 current period. 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.

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our auditor's report.



Completeness and Accuracy of Revenues

As described in the consolidated financial statements, the Company's verification fees revenues was \$1,198,377 for the year ended March 31, 2025. The Company enters into contracts with customers to provide access to the Company's verification platform and services. Judgment is required by the Company to determine the completeness and accuracy of revenue recognized.

The principal considerations for our determination that performing procedures relating to the completeness and accuracy of revenues as a key audit matter is understanding the contractual arrangements with customers and the consistency with the online platform. This in turn led to a high degree of auditor effort in performing procedures to evaluate the audit evidence for revenues recognized.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included among others:

- Obtaining an understanding of the Company's processes and controls to understand and design appropriate audit procedures to test the completeness and accuracy of revenues recognized.
- Utilizing professionals with specialized skill and knowledge to assist in testing the completeness and accuracy of the verification revenues.
- Examining the contractual terms and transaction rates identified in underlying agreements with customers.
- Obtaining confirmations for significant customers at year end to confirm total sales incurred.

Impairment of Goodwill and Intangible Asset

As described in Note 6 to the consolidated financial statements, the carrying amount of the Company's goodwill and intangible asset balance was \$2,021,728 as at March 31, 2025. As more fully described in Note 3, an impairment test on the goodwill and intangible asset at the cash generating unit ("CGU") level is conducted annually, or more frequently if events or circumstances indicate the carrying value may not be recoverable. Any impairment charges are determined by comparing the recoverable amount of the CGU to its carrying value. The recoverable amount is the greater of its value in use and the fair value less costs of disposal. Management prepared a discounted cash flow model which included significant judgements and assumptions including forecasted cash flow, margin projects and discount rates. As a result of the impairment test performed, the Company concluded that the CGU was not impaired.

The principal considerations for our determination that performing procedures relating to the impairment assessment of the CGU as a key audit matter are the significant judgements required by management when developing the key assumptions to determine the recoverable amount for the CGU. This in turn led to a high degree of auditor judgement, subjectivity and effort in performing procedures to evaluate management's key assumptions, including future cash flows, growth rates and discount rates.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. Our audit procedures included, among others:

- Evaluating appropriateness of the underlying discounted cash flow model including testing the completeness and accuracy of the underlying data used.
- Evaluating the reasonableness of the key assumptions used by management related to forecasted cash flows, margins projections and the discount rates by comparing them to current and historical performance, current industry, market and economic trends.
- Utilizing valuations professionals with specialized skill and knowledge to assist in testing the reasonableness of certain significant inputs and assumptions used, as well as examining the appropriateness of the impairment model.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report includes Management's Discussion and Analysis.

Our opinion on the consolidated financial statements does not cover the other information and we do 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 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, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 IFRS Accounting 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 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 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 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.

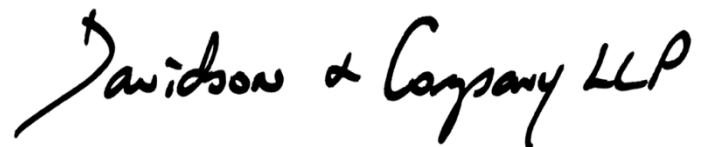
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material 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 within the Company 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.

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 Carmen Newnham.

A handwritten signature in black ink that reads "Davidson & Company LLP". The signature is written in a cursive, flowing style.

Vancouver, Canada

Chartered Professional Accountants

July 29, 2025

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Consolidated Statements of Financial Position

(Presented in Canadian Dollars)

AS AT	Note	March 31, 2025	March 31, 2024
ASSETS			
Current assets			
Cash		\$ 10,433	\$ 56,596
Accounts receivable		121,279	107,362
Loans receivable – current	5	55,041	81,686
Prepaid expenses		7,903	7,490
		194,656	253,134
Loans receivable	5	48,891	118,780
Property and equipment		8,529	12,021
Intangible assets	6	621,904	826,365
Goodwill		1,399,824	1,399,824
Total assets		\$ 2,273,804	\$ 2,610,124
LIABILITIES AND SHAREHOLDERS' DEFICIENCY			
Current liabilities			
Accounts payable	11	\$ 1,417,333	\$ 1,294,873
Accrued liabilities		745,522	666,707
Interest payable	7,8	259,412	145,528
Convertible debentures	7	821,382	794,287
Loans payable	8	1,078,243	751,723
		4,321,892	3,653,118
Deferred income tax liability		169,416	223,416
Loans payable	8	-	430
Total liabilities		4,491,308	3,876,964
Shareholders' deficiency			
Share capital	10	20,934,708	19,702,594
Shares issuable	10	-	67,800
Equity component of convertible debentures	7	63,974	63,974
Reserves	10	1,865,882	1,374,292
Accumulated deficit		(25,082,068)	(22,475,500)
Total shareholders' deficiency		(2,217,504)	(1,266,840)
Total liabilities and shareholders' deficiency		\$ 2,273,804	\$ 2,610,124

Nature of operations and going concern (Note 1); Events after the reporting year (Note 16)

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

Approved on behalf of the Board of Directors on July 29, 2025.

"Karim Nanji"

Director

"Farhan Abbas"

Director

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Consolidated Statements of Loss and Comprehensive Loss

(Presented in Canadian Dollars)

	Note	For the year ended March 31, 2025	For the 15 month period ended March 31, 2024
Revenues			
Verification fees		\$ 1,198,377	\$ 1,204,267
Loan interest revenue	6	42,152	153,236
Subscription fees		-	89,571
Marketing service fees		2,000	105,931
Service fees and other		-	1,057
Total revenues		1,242,529	1,554,062
Operating expenses			
Cost of processing and services		331,797	318,904
Administration costs		211,977	250,767
Amortization	6	207,953	379,554
Bad debts expense and allowance for loan impairment	5	1,622	69,895
Consulting fees	11	563,297	798,510
Investor relations		97,542	154,049
Marketing		108,554	259,062
Professional fees		154,433	318,228
Salary and benefits	11	1,266,735	1,789,232
Share-based payments	10	567,490	273,131
Software and platform technology services		291,902	454,501
Transfer agent and filing fees		27,438	54,660
Total operating expenses		3,830,740	5,120,493
Finance costs			
Interest expense	7, 8, 11	190,754	369,453
Accretion expense	7	33,095	30,879
Total finance costs		223,849	400,332
Other income (expenses)			
Gain on settlement of bonds	9	-	2,940,648
Loss on settlement of interest payable		-	(7,140)
Gain on settlement of debts		-	30,034
Impairment loss on intangible assets	6	-	(106,985)
Increase in earn-out provision		-	(2,148)
Write-off of accounts (receivable) payable		151,492	10,434
Total other income (expenses)		151,492	2,864,843
Net loss before income taxes		(2,660,568)	(1,101,920)
Deferred income tax - reversal of temporary difference	13	54,000	97,000
Net loss and comprehensive loss		\$ (2,606,568)	\$ (1,004,920)
Basic and diluted loss per common share		\$ (0.08)	\$ (0.04)
Weighted average number of shares outstanding – basic and diluted		34,944,245	27,972,580

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

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.).

Consolidated Statements of Changes in Shareholders' Deficiency

(Presented in Canadian Dollars)

Share Capital								
	Number of shares	Amount	Subscriptions received in advance	Shares issuable	Stock option and warrant reserves	Equity component of convertible debentures	Deficit	Total
Balance, December 31, 2022	20,251,435	\$ 14,601,337	\$ -	\$ 67,800	\$ 1,158,521	\$ 71,079	\$(21,541,659)	\$ (5,642,922)
Disposal of subsidiaries	-	(600)	-	-	-	-	-	(600)
Shares issued under RSU plan	100,000	49,500	-	-	(49,500)	-	-	-
Shares issued for options exercised	100,000	30,000	-	-	-	-	-	30,000
Subscriptions received in advance	-	-	220,000	-	-	-	-	220,000
Shares issued for private placement (including agent shares)	4,005,828	1,364,760	(220,000)	-	(7,860)	-	-	1,136,900
Shares issued for bond settlements	7,383,142	2,834,572	-	-	-	-	-	2,834,572
Shares issued for settlement of accounts payable	305,982	97,035	-	-	-	-	-	97,035
Shares issued for earn-out provision	484,502	683,148	-	-	-	-	-	683,148
Shares issued for settlement of interest payable	119,005	42,842	-	-	-	-	-	42,842
Share-based payments	-	-	-	-	273,131	-	-	273,131
Equity component of convertible debentures	-	-	-	-	-	(7,105)	71,079	63,974
Net loss for the period	-	-	-	-	-	-	(1,004,920)	(1,004,920)
Balance, March 31, 2024	32,749,895	\$ 19,702,594	\$ -	\$ 67,800	\$ 1,374,292	\$ 63,974	\$(22,475,500)	\$ (1,266,840)
Shares issued under RSU plan	416,667	120,000	-	-	(120,000)	-	-	-
Shares issued for convertible debentures redemption	14,286	6,000	-	-	-	-	-	6,000
Shares issued - debt settlement	615,380	184,614	-	-	-	-	-	184,614
Shares issued for private placement (including agent shares)	3,270,000	921,500	-	-	44,100	-	-	965,600
Share-based payments	-	-	-	-	567,490	-	-	567,490
Shares issuable	-	-	-	(67,800)	-	-	-	(67,800)
Net loss for the year	-	-	-	-	-	-	(2,606,568)	(2,606,568)
Balance, March 31, 2025	37,066,227	\$ 20,934,708	\$ -	\$ -	\$ 1,865,882	\$ 63,974	\$(25,082,068)	\$ (2,217,504)

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

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Consolidated Statements of Cash Flows

(Presented in Canadian Dollars)

	Note	For the Year ended March 31, 2025	For the 15 month period ended March 31, 2024
CASH FROM OPERATING ACTIVITIES			
Net loss for the period		\$ (2,606,568)	\$ (1,004,920)
Items not affecting cash:			
Amortization	6	207,953	379,555
Accrued interest on bonds payable		-	22,861
Share-based payments	10	567,490	273,131
Accretion on convertible debentures	7	33,095	30,879
Impairment of intangible assets	6	-	106,985
Gain on settlement of debt		-	(30,034)
Loss on settlement of interest payable	7	-	7,140
Gain on settlement of bonds	9	-	(2,940,648)
Write-off of accounts (receivable) payable		(151,492)	10,434
Contingent earn-out provision		-	2,148
Loss on write-off of subsidiaries		-	(600)
Changes in non-cash working capital items:			
Accounts receivable		(13,917)	2,633
Interest receivable		(17,321)	(7,956)
Loans receivable		113,855	406,248
Prepaid expenses		(413)	26,364
Unearned revenue		-	(56,433)
Accounts payable		390,766	422,859
Accrued liabilities		78,815	301,295
Deferred income tax liability		(54,000)	(97,000)
Interest payable		113,884	285,326
Net cash used in operating activities		(1,337,853)	(1,859,733)
CASH FROM INVESTING ACTIVITIES			
Acquisition of Accumulate.ai assets	4	-	25,000
Net cash generated by investing activities		-	25,000
CASH FROM FINANCING ACTIVITIES			
Common shares issued, net of share issuance costs	10	965,600	1,356,900
Proceeds from loans received	8	401,250	550,035
Options exercised		-	30,000
Payment of loans payable	8	(75,160)	(89,612)
Net cash generated by financing activities		1,291,690	1,847,323
Change in cash during the period		(46,163)	12,591
Cash, beginning of the period		56,596	44,005
Cash, end of the period		\$ 10,433	\$ 56,596
Interest received		\$ 26,926	\$ 102,971
Interest paid (bonds, convertible debentures and loans)		\$ 42,435	\$ 11,441

Supplemental cash flow information (Note 15)

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

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Inverite Insights Inc. (formerly Marble Financial Inc., collectively with its subsidiaries, “Inverite” or the “Company”) was incorporated under the Business Corporation Act (British Columbia) on July 7, 2015. The head office of the Company is located at Suite 404-999 Canada Place, Vancouver, British Columbia, V6C 3E2. Inverite’s common shares are listed for trading on the Canadian Securities Exchange (“CSE”) under the symbol “INVR,” quoted on the OTC Pink market under the symbol “INVRF” and on the Frankfurt Stock Exchange under the symbol “2V00”.

On January 25, 2024, Marble Financial Inc. changed its name to Inverite Insights Inc. to better reflect the primary business of the Company.

In December 2023, the Company changed the fiscal year end to March 31, 2024. The financial statements reflect the operations for the twelve month period compared with prior year of fifteen months.

In June 2025, the Company has consolidated its issued and outstanding common shares on the basis of one postconsolidated common share for every six preconsolidated common shares.

The Company’s primary business activities is a AI-driven software provider specializing in real-time financial data which empowers business lenders and financial institutions to transact more effectively with consumers seeking credit more effectively through innovative solutions for data enrichment, identify-KYC, risk management and compliance. Inverite Verification Inc. (“Inverite Verification”), the Company’s wholly owned subsidiary, operates as a cloud-based transactional and Risk Model as a Service (“RMaaS”) platform and offers Open Banking and consumer-directed finance solutions, consisting of banking verification solutions to the financial services industry for income verification, credit decisioning, fraud reduction, and know-your client/anti-money laundering purposes. The Company has offered solutions to underbanked consumers through its MyMarble Platform (“MyMarble”), which is a consumer facing user interface (“UI”) platform designed to provide consumers access to personalized granular solutions in the areas of, budgeting, credit insights, financial literacy and education, combined savings and credit rebuilding tool and a credit improvement subscription program. The Company has also offered marketing services to find qualified underbanked consumers interested in purchasing a vehicle for its clients focussed in the auto sales, through its wholly owned subsidiary, Accumulate.ai Software Ltd. For the underbanked consumers that fall short on achieving credit, the Company’s proprietary Point Deduction Technology (“PDT”) provides customers with a prescriptive ability to understand, build and maintain a positive credit report and credit score, gain specific and unique budgetary and credit insights with access to financial education and literacy. During the period ended March 31, 2024, the Company suspended allocating resources to MyMarble and Accumulate.ai, and discontinued the operations.

These consolidated financial statements have been prepared on the basis of a going concern which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at March 31, 2025 the Company had a working capital deficit of \$4,127,236 (March 31, 2024 – \$3,399,984), a shareholders’ deficiency of \$2,271,504 (March 31, 2024 – \$1,266,840) and an accumulated deficit of \$25,136,068 (March 31, 2024 – \$22,475,500) and therefore will need ongoing funding to continue its operations. The Company's ability to continue as a going concern is dependent on its ability to obtain the necessary capital either through external financing sources or organically through growing in expansion and services to meet its obligations and repay its liabilities arising from normal business operations when they come due, which in part, depends on prevailing market conditions and operational success. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to do so in the future. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. These consolidated financial statements do not reflect the adjustments or reclassification which would be necessary if the Company were unable to continue its operations in the normal course of business.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

2. BASIS OF PRESENTATION**Statement of compliance**

The Company prepared these consolidated financial statements in accordance with International Accounting Standards (IFRS Accounting Standards) as issued by the International Accounting Standards Board ("IASB").

Basis of measurement

These consolidated financial statements are prepared on the historical cost basis, except for certain items recorded at fair value. These consolidated financial statements are presented in Canadian dollars, which is the Company's functional currency.

Basis of consolidation

The Company's consolidated financial statements include Inverite and its wholly owned subsidiaries as follows:

Company	Place of Incorporation	Effective Interest
Inverite Verification Inc. (" Inverite Verification ")	British Columbia	100%
Score-Up Inc. (" Score-Up ")	Ontario	100%
TPFM The Phoenix Fund Management Ltd. (" TPFM ")	British Columbia	100%

On September 1, 2022, Accumulate.ai was incorporated under the Canada Business Corporations Act and extra-provincially registered under the Business Corporations Act (British Columbia) in British Columbia on September 2, 2022. Accumulate.ai Software Ltd. ("Accumulate.ai") was created for the purposes of acquiring certain assets related to a marketing service business (see Note 4).

On February 29, 2024, the Company as a part of its corporate restructuring and focus on its Inverite Verification platform moving forward, voluntarily dissolved Accumulate.ai, Credit Meds Corp., 1301771 B.C. Ltd, and TPF The Pheonix Fund Inc.

Control is achieved where the Company has power over an entity, has exposure or rights to variable returns from its involvement with the entity and has the ability to use its power over the entity to affect the amount of the investor's returns. Subsidiaries are included in the consolidated financial statements from the date control commences until the date control ceases. All inter-company balances, transactions, revenues and expenses have been eliminated on consolidation.

Comparative Figures

Certain figures in the comparative period consolidated statements of loss and comprehensive loss have been reclassified to meet the current presentation.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION**Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, demand deposits with financial institutions and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and subject to an insignificant risk of change in value. For the years presented, the Company was only holding cash.

Financial Instruments*i) Recognition, classification, and measurement*

The Company initially recognizes loans and receivables and all other financial assets and on the date the Company becomes a party to the contractual provisions of the financial instrument. Financial assets and liabilities are initially measured and recognized at fair value. Subsequent to initial recognition, the Company's financial assets are classified as at fair value through profit or loss ("FVTPL") or at amortized cost. Financial liabilities are classified and subsequently measured at amortized cost, unless otherwise designated by the Company as FVTPL.

Financial assets at FVTPL

A financial asset is required to be classified as FVTPL unless it is measured at amortized cost or at fair value through other comprehensive income. Financial assets at FVTPL are initially measured at fair value with directly attributable transaction costs recognized in profit or loss. Subsequent to initial recognition, financial assets at FVTPL are measured at fair value and changes therein, including any contingent earn out provision, interest or dividend income, are recognized in profit or loss.

Financial assets at amortized cost

Financial assets are measured at amortized cost if the financial asset is held within a "hold to collect" business model, and if the contractual cash flows associated with the financial asset are solely payments of principal and interest on the principal amount of debt outstanding. Financial assets with a "hold to collect" business model exist when the Company's primary objective is to collect contractual cash flows on the assets rather than selling them. Financial assets classified as amortized cost are initially recognized at fair value, and subsequently measured at amortized cost using the effective interest method, less any allowance for losses.

The Company's financial assets measured at amortized cost consist of cash, accounts receivable and loans receivable.

Financial liabilities

Financial liabilities are measured at amortized cost unless otherwise designated by the Company as FVTPL. The Company's financial liabilities measured at amortized cost consists of accounts payable, interest payable, convertible debentures and loans payable.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial Instruments (continued)

ii) Fair value of financial instruments

Financial instruments recognized in the consolidated statements of financial position at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between unrelated participants at the measurement date. Fair values of accounts receivable, accounts payable, interest payable and convertible debentures approximate their carrying values due to their short-term nature.

Long-term assets and liabilities, including loans receivable and payable, may differ from their carrying values due to the time value of money and market fluctuations over extended periods.

When measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the following valuation techniques:

- Level 1: inputs are unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices in Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: inputs for the asset or liability that are not based on observable market data.

Cash is measured at amortized cost based on a Level 1 designation. Contingent earn-out provision is measured at fair value through profit and loss based on a Level 3 designation.

iii) Impairment of financial assets

The Company assesses impairment of financial assets at each reporting date. A financial asset is impaired if there is objective evidence that one or more loss events, occurring after the initial recognition of the asset, impacts the estimated future cash flows of the financial asset. Objective evidence that financial assets are impaired includes significant financial and other difficulty of the borrower or issuer, default or delinquency of a borrower, restructuring of amounts due on terms that the Company would not consider otherwise, other indications that a borrower or issuer will enter bankruptcy and adverse changes in the payment status of the borrower.

Loss allowances are estimated for expected credit losses resulting from default events that are possible within 12 months after the reporting date, and for lifetime expected losses for financial assets where the credit risk increased significantly since initial recognition and for accounts receivable.

For the purpose of an individual evaluation of impairment, the amount of impairment loss on a financial asset is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the current effective interest rate determined under the contract.

For the purpose of a collective evaluation of impairment, financial assets are characterized on the basis of similar risk characteristics. Those characteristics are relevant to the estimation of future cash flows for such assets by being indicative of the counterparties' ability to pay all amounts due according to the contractual terms of the financial assets being evaluated. Future cash flows of financial assets that are collectively evaluated for impairment are estimated on the basis of historical loss experience for the assets with credit risk characteristics similar to those being evaluated.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)***Financial Instruments *(continued)***

The carrying amount of the financial assets are reduced through the use of an allowance account and the amount of the loss is recognized in profit or loss. If in a subsequent period, the amount of the impairment loss decreases and the decrease can be objectively linked to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed by adjusting the allowance account. The amount of the reversal is recognized in profit or loss.

iv) Derecognition of financial instruments

Financial assets are derecognized when the contractual rights to receive the cash flows from these assets have ceased to exist or the assets have been transferred and substantially all the risks and rewards of ownership of the assets are also transferred. If the Company has neither transferred nor retained substantially all the risks and rewards of the transferred financial asset, it assesses whether it has retained control over the transferred asset. If control has been retained, the Company recognizes the transferred asset to the extent of its continuing involvement. If control has not been retained, the Company derecognizes the transferred asset. Any difference between the carrying amount of the asset and the consideration which is determined to have been received is recognized in profit or loss.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Any difference between the carrying amount of the liability extinguished and the consideration paid is recognized in profit or loss.

For long-term liabilities, derecognition may involve additional considerations such as the time value of money, market conditions at the time of derecognition, and any adjustments due to changes in the fair value of the liability over time. These factors can lead to variations between the carrying amount and the final settlement amount, which are then recognized in profit or loss to reflect the true economic impact of the transaction.

Interest revenue, interest expense and accretion expense

Interest revenue and interest expense are recognized in profit or loss using the effective interest method. The effective interest method uses the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or financial liability to the carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Company estimates future cash flows considering all contractual terms of the financial instrument but does not consider future credit losses.

The calculation of the effective interest method includes all fees and costs paid or received between parties to the contract that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or liability. Loan origination fees and fees that are considered to be adjustments to loan yield are recognized using the effective interest method. The effective interest method capitalizes fees and transaction costs on the consolidated statement of financial position and amortizes them to interest income over the expected life of the related financial asset or financial liability. Once a financial asset has been written down as a result of an impairment loss, interest revenue is recognized using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

Accretion expense is recognized as the carrying amount of a liability increases over time, typically associated with initially discounted liabilities. The discount is amortized until settlement, increasing the liability's carrying amount. The Company's expense is recognized in profit or loss using the effective interest rate method, reflecting the time value of money and ensuring liabilities are recorded at their present value.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)**Verification fees**

The Company provides verification services for financial institutions and other businesses. The Company generates revenue through fees charged to their clients for their verification services. Verification fees are recorded as revenue at the point in time when the service is completed and when collectability is reasonably assured.

Marketing service fees

The Company offers marketing services to clients who use their software and/or services. The Company records marketing service fee revenue over the term of the underlying service contract as the marketing services are provided, or on a monthly basis if there is no underlying service contract, when collectability is reasonably assured.

Subscription fees

The Company offers web-based software solutions to its consumers and may either bill its consumers monthly or for a specified subscription term. The Company records subscription fee revenue over the term of the underlying service contract, or on a monthly basis if there is no underlying service contract, when collectability is reasonably assured.

Service fees

Service fees include loan fees, late payment fees and other fees related to administering loans to the Company's consumers. Services fees are recorded as revenue when collectability is reasonably assured and the service is completed.

Property and equipment

Office furniture and equipment are recorded at cost less accumulated depreciation and accumulated impairment losses. Depreciation is recorded using either the declining balance or the straight-line method and is intended to depreciate the costs of assets over their estimated useful lives:

Office furniture	20% declining balance
Computer hardware	55% declining balance

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Intangible assets

Expenditure on research activities is recognized in profit or loss as incurred. Development expenditure is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to and has sufficient resources to complete development and to use or sell the asset. Otherwise, it is recognized in profit or loss as incurred. Subsequent to initial recognition, development expenditure is measured at cost less accumulated amortization and any accumulated impairment losses.

Amortization is recorded annually using the straight-line method and is intended to amortize the costs of the intangible assets over their estimated useful lives:

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)**Intangible assets (continued)**

Inverite Verification platform

7 years straight line

Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. The useful life, depreciation method, and residual value of an asset are reviewed at least each year-end and any changes are accounted for prospectively as a change in accounting estimate. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is derecognized.

Goodwill

Goodwill arises from a business combination as the excess of the consideration transferred over the identifiable net assets acquired. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill is allocated to the cash-generating unit ("CGU") that is expected to benefit from the related business combination. The CGU is tested for impairment annually and whenever there is an indication that the CGU may be impaired. The impairment testing methodology is based on a comparison between the recoverable amount (higher of fair value less costs to sell and value-in-use of the CGU) and the net asset carrying value (including goodwill). If the recoverable amount of the CGU is less than the carrying amount of the CGU, the impairment loss is first allocated to reduce the carrying amount of any goodwill allocated to the CGU and then to the other assets of the CGU. An impairment loss is recognized immediately in profit or loss. Any impairment loss in respect of goodwill is not reversed.

Goodwill arose from the acquisition of Inverite and is allocated to the Company's Inverite CGU. The annual impairment test of goodwill was performed as at March 31, 2025 and did not result in an impairment loss.

Impairment of non-financial assets

At the end of each reporting year, the Company reviews the carrying amounts of long-lived assets to determine whether there is an indication that those assets have suffered any impairment. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment charge (if any).

The recoverable amount used for this purpose is the higher of the fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset is estimated to be less than its recorded amount, the recorded amount of the asset is reduced to its recoverable amount. An impairment charge is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to a maximum amount equal to the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

Income taxes

Income tax expense is composed of current and deferred taxes. Current and deferred taxes are recognized in profit or loss except to the extent that it relates to items recognized directly in shareholders' deficiency or in other comprehensive income.

Current tax

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

Deferred tax

Deferred tax is recognized with respect to temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities against current tax assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the consolidated statement of financial position date, considering the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset when it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

Share capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability. The Company's common shares are classified as equity instruments. Incremental costs directly attributed to the issuance of new shares are shown in equity as a reduction, net of tax, of the proceeds received on issue.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION(continued)**Share capital (continued)**

When shares recognized as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, is recognized as a deduction from equity. Repurchased shares are classified as treasury shares and are presented in the treasury share reserve.

Warrants issued in equity financing transactions

The Company engages in equity financing transactions to obtain the funds necessary to continue operations and explore and evaluate mineral properties. These equity financing transactions may involve issuance of common shares or units. A unit comprises a certain number of common shares and a certain number of share purchase warrants. Depending on the terms and conditions of each equity financing agreement, the warrants are exercisable into additional common shares prior to expiry at a price stipulated by the agreement. Warrants that are part of units are valued based on the residual value method and included in share capital with the common shares that were concurrently issued. Warrants that are issued as payment for an agency fee or other transactions costs are accounted for as share-based payments.

Share-based payments*Stock options and warrants*

Where equity-settled share options are awarded to employees, the fair value of the options at the date of grant is charged to operations over the vesting period. Performance vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that, ultimately, the cumulative amount recognized over the vesting period is based on the number of options that eventually vest. Non-vesting conditions and market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether these vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition or where a non-vesting condition is not satisfied.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

Where equity instruments are granted to employees, they are recorded at the fair value of the equity instrument granted at the grant date. The grant date fair value is recognized in profit or loss over the vesting period, described as the period during which all the vesting conditions are to be satisfied.

Where equity instruments are granted to non-employees, they are recorded at the fair value of the goods or services received in profit or loss. Options or warrants granted related to the issuance of shares are recorded as a reduction of share capital.

When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model.

All equity-settled share-based payments are reflected in reserves, until exercised. Upon exercise, shares are issued from treasury and the amount reflected in reserves is credited to share capital, adjusted for any consideration paid.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

Share-based payments *(continued)*

Restricted share units ("RSUs") and performance share units ("PSUs")

The Company may grant RSUs and PSUs to directors, officers and employees. Each RSU and PSU represents an entitlement to one common share of the Company, upon vesting. RSUs and PSUs are redeemable for the issuance of shares only on the date of exercise. The Company measures the share-based compensation expense based on the quoted market price of the Company's common shares on the grant date and recognizes the expense over the vesting period, with a corresponding increase in reserves. When RSUs and PSUs are exercised, the initial recorded value is reversed from reserves and credited to share capital.

Loss per share

The Company presents the basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the year. Diluted loss per share is determined by adjusting the loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of all dilutive potential common shares. As at March 31, 2025 and March 31, 2024, the Company's potential common shares from outstanding share purchase options and warrants have not been considered in calculating diluted earnings per share as their effect would be anti-dilutive.

New accounting standards issued and not yet effective

IFRS 18 Presentation and Disclosure in Financial Statements, which will replace IAS 1, Presentation of Financial Statements aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company is in the process of assessing if the new accounting standards will have a significant effect on the Company's consolidated financial statements. The Company will defer implementation until the effective date.

Use of Estimates and Judgments

The preparation of these consolidated financial statements requires management to make estimates and judgments and to form assumptions that affect the reported amounts and other disclosures in these consolidated financial statements. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The results of these assumptions form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Changes to accounting estimates are recognized in the period in which the estimate is revised and all future periods which are affected by the change in estimate. The principal areas where critical estimates and judgments have been applied are described below:

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)**Use of Estimates and Judgments (continued)**Impairment losses on loans receivable

The Company regularly reviews its loans receivable for potential impairment. In determining whether an impairment loss should be recorded in profit or loss, the Company considers whether there is any observable data indicating that an increase in the credit risk or a decrease in the estimated future cash flows from a loan has occurred. This evidence may include observable data indicating that there has been an adverse change in the payment status of the borrower. Management uses estimates based on valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of estimation is required. The estimates include future market interest rates.

Impairment of intangible assets and goodwill

Intangible assets which are available for use and have a definite useful life are assessed for indicators of impairment at the end of each reporting year. If indicators of impairment exist, the Company will test those intangible assets for impairment. The Company tests intangible assets with an indefinite useful life, intangible assets which are not yet ready for use, and goodwill on an annual basis. Significant judgment is required in determining the useful lives and recoverable amounts of these assets, evaluating the appropriate allocation of assets to CGUs, and assessing whether certain events or circumstances constitute objective evidence of impairment. Estimates of the recoverable amounts of these assets rely on certain inputs and assumptions, including future cash flows and discount rates, and may be sensitive to changes in these inputs and assumptions. Future cash flows are based on revenue projections and allocated costs which are estimated based on historical and forecast results and business initiatives. Discount rates are based on an assessment of current market assessments of the time value of money and the risks specific to the asset or CGU.

Income taxes

Income tax expenses recorded in these consolidated financial statements are not final until tax returns are filed and accepted by taxation authorities. Therefore, results of operations in future reporting periods may be affected by the difference between the income tax expense estimates and the final tax assessments. Estimation of income taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the ability to use the underlying future tax deductions against future taxable income. The assessment is based on enacted tax acts and estimates of future taxable income.

4. ACQUISITION OF ACCUMULATE.AI ASSETS

On October 18, 2022, Accumulate.ai, a subsidiary of the Company, completed the acquisition of certain assets related to a marketing services business for consideration of up to CDN\$550,000. The purchase price payable is comprised of: (i) a cash payment of \$125,000 paid on closing, of which \$25,000 was paid into escrow, and (ii) an earn-out of up to \$425,000 equal to 33-1/3% of the net income of the acquired business realized during the eight successive quarterly financial reporting periods following the closing date. The earn-out shall cease and be of no further effect if the net income of the business is negative for two successive fiscal quarters during the earn-out period. On October 19, 2023, the Company entered into an agreement with the vendor whereby the vendor agreed to return the \$25,000 held in escrow back to the Company. As at March 31, 2024, the earn-out provision had ceased as net income was negative for two successive fiscal quarters.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

5. LOANS RECEIVABLE

The Company previously provided loans to consumer debtors who met the Company's evaluation criteria and who would use the borrowed funds to settle debts under formal restructuring plans ("Consumer Proposals") agreed upon by the creditors of the consumer debtors as well as loans provided to consumers pursuant to the Company's Boost loan program. The majority of the loans issued to consumer debtors and Boost loans were unsecured. The debt restructuring loans receivable generally bear interest between 18.99% and 24.99% and mature between three and seven years from the date of issuance. Boost loans are 12-month interest free installments loans used to finance a 12-month subscription to the Company's MyMarble premium subscription product. During the period ended March 31, 2024, the Company discontinued MyMarble subscription services and Boost loans, however continued to collect on existing loans receivable.

Loans receivable and interest receivable

	March 31, 2025	March 31, 2024
Unsecured personal loans	\$ 189,639	\$ 316,599
Less: allowance for loan impairment	(85,707)	(116,133)
Total loans and interest receivable, net of allowance for loan impairment	103,932	200,466
Interest receivable, current portion	(17,321)	(13,295)
Loans receivable, current portion	(37,720)	(68,391)
Loans receivable, non-current portion	\$ 48,891	\$ 118,780

Reconciliation of allowance for loan impairment

	March 31, 2025	March 31, 2024
Balance, beginning of the period	\$ 116,133	\$ 151,402
Change in provision for impairment losses	(30,426)	(35,269)
Balance, end of the period	\$ 85,707	\$ 116,133

The Company makes estimates of expected loan receivable impairment losses based on the probability of credit losses occurring and considering the delinquency of the loans outstanding, past experiences regarding losses, and an ongoing assessment of the market and of individual consumer debtors. The Company also categorizes its loans by the number of days the loan payments are past due and estimates the probability of credit losses within these categories. The allowance for credit losses is maintained at a level that the Company considers adequate to absorb credit-related losses over the next 12 months, where loan payments are current and credit risk has not significantly increased, and over the lifetime of the loan, where loan payments are past due or credit risk has significantly increased.

The allowance for credit losses of \$85,707 represents 45.19% of the Company's outstanding loans receivable balance, inclusive of interest receivable, as at March 31, 2025 (March 31, 2024 – 36.68%). The increase in allowance for credit losses as a percentage of the loan portfolio is due to an increase in the proportion of loans where payments are past due and a change in the expectation of loan repayments partly as a result of factors that impact on the financial condition of the Company's consumer debtors.

A loan receivable is considered past due when a consumer debtor has not made a payment by the contractual due date and written off when the consumer debtor has declared bankruptcy or applied for a consumer protection, or the Company has sent the loan receivable to an external collection agency for collections. During the year ended March 31, 2025, the Company wrote off \$1,035 (March 31, 2024 – recovered \$32,438) in loans and interest receivable.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

5. LOANS RECEIVABLE (continued)**Loans receivable past due**

The following tables present the carrying values of loans that are past due but which have not been written off because: (i) the Company is in continuous contact with the consumer debtor and the Company and the consumer debtor have established an appropriate repayment plan, or (ii) the loan receivable is secured and the fair value of the collateral is sufficient to cover the carrying value of the loan receivable.

March 31, 2025		30-60 days		61-90 days		Over 90 days		Total
Personal loans	\$	-	\$	6,188	\$	162,862	\$	169,050
Total past due	\$	-	\$	6,188	\$	162,862	\$	169,050

March 31, 2024		30-60 days		61-90 days		Over 90 days		Total
Personal loans	\$	12,194	\$	4,251	\$	129,466	\$	145,911
Total past due	\$	12,194	\$	4,251	\$	129,466	\$	145,911

Contractual maturities

The contractual maturities of loans and interest receivable as at March 31, 2025 are as follows:

		Under 1 year		1-5 years		Over 5 years		Total
Unsecured personal loans and interest receivable	\$	96,783	\$	89,794	\$	3,062	\$	189,639
Less: allowance for credit losses								(85,707)
Loans and interest receivable, net							\$	103,932

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

6. INTANGIBLE ASSETS

	Inverite Verification platform		Total
Cost			
December 31, 2022, March 31, 2024 and 2025	\$	1,431,230	\$ 1,431,230
Amortization and impairment losses			
December 31, 2022	\$	244,502	\$ 244,502
Amortization		360,363	360,363
March 31, 2024	\$	604,865	\$ 604,865
Amortization		204,461	204,461
March 31, 2025	\$	809,326	\$ 809,326
Carrying value			
March 31, 2024	\$	826,365	\$ 826,365
March 31, 2025	\$	621,904	\$ 621,904

During the period ended March 31, 2024, the Company wrote down the value of a trademark held and the intellectual property assets from Accumulate.ai to \$Nil as management decided to focus on the verification business. Furthermore, the Company revised the useful economic life of the Inverite Verification platform assets, comprising acquired software and related technological processes, from 10 years to 7 years. This adjustment reflects management's assessment of the technology's efficiency and usage in light of the Company's evolving activities. As a result, the Company recorded accelerated depreciation of \$360,363 for the period ended March 31, 2024. The assets are now expected to be fully depreciated by fiscal year-end 2028.

7. CONVERTIBLE DEBENTURES

On March 6, 2023, Inverite issued an aggregate of \$814,440 principal amount of new convertible debentures (the "2023 Debentures") in exchange for the full settlement and discharge of convertible debentures with principal of \$803,000 that matured on December 31, 2022 plus unpaid accrued interest thereon of \$11,440. The 2023 Debentures matured on July 31, 2023 and bore simple interest at a rate of 10% payable on the maturity date. The principal amount of the 2023 Debentures were convertible, at the option of the holder, into common shares of the Company at a price of \$0.10 per share, subject to a forced conversion provision.

On August 14, 2023, the Company settled accrued interest payable of \$35,701 to July 31, 2023 related to the 2023 Debentures through the issuance of 714,027 common shares at \$0.06 per share. A loss on settlement of \$7,140 was recorded.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

7. CONVERTIBLE DEBENTURES (continued)

On September 28, 2023, the Company entered into new agreements with the convertible debenture holders to settle the 2023 Debentures with a principal amount of \$814,440 that had matured on July 31, 2023 plus unpaid accrued interest of \$12,942 through the issuance of new convertible debentures with a principal of \$827,382 (referred to as the “2024 Debentures”). The 2024 Debentures matured on September 28, 2024, and bore simple interest at a rate of 10%, payable on April 1, 2024 and on maturity. The principal and accrued interest of the 2024 Debentures is convertible at the option of the holder at \$0.07, and any accrued interest on any principal converted will be concurrently paid in common shares at a deemed price per share, which is determined as the greater of the most recent closing price for the common shares preceding the date of conversion and \$0.07. During the year ended March 31, 2025, the 2024 Debentures matured and the Company continued to accrue interest at the interest rate of 10%. As of March 31, 2025, the Debentures interest payable is \$82,295.

The following is a continuity of the convertible debentures outstanding:

	March 31, 2025	March 31, 2024
Balance, beginning of year	\$ 794,287	\$ 803,000
Issuances	-	1,641,822 ¹
Equity component	-	(63,974)
Redemption	(6,000)	(1,617,440) ¹
Accretion of convertible debentures	33,095	30,879
Balance, end of year	\$ 821,382	\$ 794,287

(1) See description of convertible debenture transactions above. The Company issued 2024 Debentures of \$827,382 to replace 2023 Debentures of \$814,440 and interest of \$12,942. No cash proceeds received or used in relation to the issuance or redemption of convertible debentures during the year.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

8. LOANS PAYABLE

	March 31, 2025	March 31, 2024
Business Development Bank of Canada (“BDC”) Loans	\$ 430	\$ 5,590
Other loans (Note 13)	997,813	666,563
CEBA Loans	80,000	80,000
Total loans payable	1,078,243	752,153
Loans payable – current	(1,078,243)	(751,723)
Loans payable – non-current	\$ -	\$ 430

The interest payables are listed below:

	March 31, 2025	March 31, 2024
Interest payable – Other loans	\$ 172,319	\$ 81,148
Interest payable – Convertible debentures	82,295	63,582
CEBA Loans	4,798	798
Total interest payable	\$ 259,412	\$ 145,528

The BDC Loans, acquired through the acquisition of Score-Up in 2019, bear interest at 8.05% per annum, require monthly payments inclusive of principal and interest, and mature on May 10, 2023, and October 10, 2024. During the year ended March 31, 2025, the Company made aggregate payments on the BDC Loans in the amount of \$5,160 (March 31, 2024 - \$14,785) plus interest and administration fees of \$499 (March 31, 2024 - \$1,614).

During the year ended March 31, 2025, the Company received \$401,250 (March 31, 2024 - \$550,035) of loan advances, and made repayments of \$75,160 (March 31, 2024 - \$89,612).

As at March 31, 2025, the Company owed \$27,500 principal amount of loans to a director (March 31, 2024 - \$Nil) (Note 11). As at March 31, 2025, the Company owed an aggregate of \$554,813 (March 31, 2024 - \$666,563) of loans to a company controlled by a significant shareholder (>10%). These loans bear interest at a rate of 12% per annum and have no fixed terms of repayment.

As at March 31, 2025, the Company owed \$315,500 of loans to third parties bearing interest at a rate of 12%. Of this amount, \$65,000 is due on December 31, 2025, the remaining loans payable have no fixed terms of repayment.

On November 28, 2024, the Company entered into a loan agreement with an arm’s length company for a loan advance of up to \$150,000 with a 10% interest rate per annum. The principal and interest are repayable on or before December 31, 2025, unless otherwise agreed upon between the parties. In relation to this loan, the Company will issue 500,000 bonus warrants upon receipt of the full principal. Each warrant will be exercisable for \$0.05 for a period of two years. As at March 31, 2025, the Company has received \$100,000 of advances.

During the year ended March 31, 2025, the Company entered into several agreements with creditors to settle a total of \$1,508,362 loans payable, accrued interest and accounts payable through issuance of 468,380 common shares and 4,559,492 units. Each unit is comprised of one common share and one warrant. Each warrant has an exercise price of \$0.10 for a period of 24 months. Subsequent to year end, 4,412,492 units were issued in relation to these agreements (Note 16).

During the year ended December 31, 2020, the Company received a \$40,000 Canada Emergency Business Account loan (the “CEBA Loan”). The CEBA Loan carries interest at 5% per annum with full principal repayment due on December 31, 2026. As part of the acquisition of Inverite Verification, the Company acquired an additional \$40,000 of CEBA loans under the same repayment terms as the CEBA Loan.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

9. BONDS

Effective April 6, 2023, Inverite entered into bond assumption and assignment agreements with TPF such that Inverite assumed all of the obligations related to the bond and interest payables pursuant to TPF bonds outstanding as at April 6, 2023. Effective April 6, 2023, Inverite also entered into debt settlement agreements ("Debt Settlement Agreements") with each of the holders of the bonds outstanding in order to complete the bond restructuring transaction to settle an aggregate of \$5,775,220 of bond and interest debt (the "Bond Debt Restructuring"). Pursuant to the Debt Settlement Agreements, bondholders agreed to settle their bond and accrued interest amounts outstanding through a combination of shares for debt, debt forgiveness and/or waiver of interest expense accrued from Q1 2022 to April 6, 2023.

On April 6, 2023, Inverite closed the first tranche of the Bond Debt Restructuring with certain bondholders. Inverite settled an aggregate of \$4,150,544 of bonds payable and accrued interest payable outstanding through a combination of shares for debt (\$3,210,872 settled through issuance of 33,644,957 shares), debt forgiveness (\$460,873) and waiver of interest (\$478,799). As a result, Inverite recorded a gain on debt settlement of \$1,795,396.

On May 16, 2023, Inverite closed the second and final tranche of the Bond Debt Restructuring with the remaining bondholders. Inverite settled an aggregate of \$1,624,676 of bonds payable and accrued interest payable outstanding through a combination of shares for debt (\$858,543 settled through issuance of 10,653,893 shares), debt forgiveness (\$620,543) and waiver of interest (\$145,590). As a result, Inverite recorded a gain on debt settlement of \$1,145,252. As a result of the two closings, the Company eliminated all of its bond debt and bond interest obligations.

10. SHARE CAPITAL**Authorized share capital**

- An unlimited number of common shares without par value.
- An unlimited number of non-voting shares without par value.
- An unlimited number of special shares without par value.

Issued share capital

As at March 31, 2025, 37,066,227 common shares are issued and outstanding. No non-voting shares and no special shares are issued and outstanding.

During the year ended March 31, 2025, the Company completed the following share issuances:

- a) Inverite issued a total of 3,270,000 \$0.30 units inclusive of finder's fee shares, for proceeds of \$965,600 through non-brokered private placements. Each unit comprises a common share and one whole warrant, with a whole warrant exercisable to purchase a common share at a price of \$0.60 for a period of two years
- b) Inverite issued a total of 416,667 common shares pursuant to the vesting of RSUs. An aggregate of \$120,000 was transferred from reserves to share capital.
- c) Inverite issued 14,286 common shares for the redemption of \$6,000 convertible debenture at a price of \$0.42 (Note 7).

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

10. SHARE CAPITAL (continued)**Issued share capital (continued)**

- d) Inverite issued 468,380 common shares at \$0.30 per share and 147,000 units at a fair market value of \$0.30 per unit in exchange for settling a total of \$184,614 in accounts payable. Each unit comprises of a common share and one whole warrant, with each whole warrant exercisable to purchase a common share at a price of \$0.60 for a period of two years.

During the year ended March 31, 2024, Inverite completed the following share issuances:

- a) Inverite issued a total of 2,152,217 \$0.30 Units inclusive of finder's fee shares, for proceeds of \$625,330 through non-brokered private placements.
- b) Inverite issued a total of 1,853,612 \$0.42 Units inclusive of finder's fee shares, for proceeds of \$731,570 through non-brokered private placements.
- c) Inverite issued a total of 7,383,142 common shares to settle \$4,069,415 of bond and accrued interest payables as a part of the Bond Debt Restructuring transaction involving TPF and the holders of TPF bonds.
- d) Inverite issued a total of 100,000 common shares pursuant to the vesting of restricted share units. An aggregate of \$49,500 was transferred from reserves to share capital.
- e) Inverite issued 100,000 common shares in exchange for the exercise of 100,000 options, each having an exercise price of \$0.30.
- f) Inverite issued 484,502 common shares at a deemed price of \$1.41 per share in satisfaction of the year two earnout provision related to the acquisition of Inverite Verification.
- g) Inverite issued 305,982 common shares at a fair market value of \$0.30 per share in exchange for settling a total of \$102,275 in accounts payable.
- h) Inverite issued 119,005 common shares at a fair market value of \$42,842 to settle \$35,701 of accrued interest payable pursuant to the 2023 Debentures.

Shares Issuable

On January 22, 2021, Inverite launched a 12-month online marketing campaign through AGORACOM Internet Relations Corp. The total cost of the campaign was \$75,000 plus applicable taxes, payable through the issuance of common shares with the first 20% of the fee payable on the commencement date and 20% at the end of each of the third, sixth, ninth and twelfth months thereafter. Inverite issued 6,807 common shares on January 27, 2021 from treasury, for the first installment of the fee plus applicable taxes. The fair value of the 6,807 common shares was determined to be \$15,000 plus tax. As at March 31, 2025, Inverite had not issued shares representing the fees payable for the second, third, fourth and fifth installments. As a result, Inverite had recorded \$67,800 of shares issuable. During the year ended March 31, 2025, the Company wrote off the shares issuable, as management concluded that the obligation is no longer valid or payable based on its assessment of the underlying arrangement.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

10. SHARE CAPITAL (continued)**Stock options**

The Company has a stock option plan (the “Stock Option Plan”) under which it is authorized to grant options for the acquisition of its common shares to directors, employees and consultants up to a maximum of 10% of the issued and outstanding common shares at the time of grant. The exercise price shall not be less than the market price of Inverite’s common shares as at the grant date and in accordance with CSE policies. The options may be granted for a maximum term of ten years. No options may vest before date that is one year following the grant date unless otherwise set by the board of directors. Stock options granted to consultants engaged in investor relations activities will vest in stages over a minimum period of twelve months.

During the year ended March 31, 2025, Inverite granted and aggregate of 1,462,500 stock options (March 31, 2024 – 1,307,500). The weighted average fair value of the options granted during the period ended March 31, 2025, was approximately \$0.30 per option (March 31, 2024 - \$0.36). The fair value was estimated using the Black-Scholes option pricing model using the following weighted average inputs:

	March 31 2024	March 31 2024
Risk-free interest rate	3.62%	3.9%
Expected volatility	140%	102%
Expected dividends	0%	0%
Expected life	2.5 years	2.5 years
Grant date share price	\$ 0.30	\$ 0.36
Exercise price	\$ 0.30	\$ 0.36

Expected volatility was determined based on the historical volatility of Inverite’s common shares over a period commensurate with the expected option life. The expected option life incorporates an estimate of early exercise.

During the year ended March 31, 2025, Inverite recognized \$368,345 (March 31, 2024 - \$242,333) in share-based payments for options vesting.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

10. SHARE CAPITAL (continued)**Stock options (continued)**

A summary of stock option activity is as follows:

	Number of stock options	Weighted Average Exercise Price
Balance, December 31, 2022	1,487,500	\$ 0.88
Granted	1,307,500	0.35
Exercised	(100,000)	0.30
Expired / Cancelled / Forfeited	(437,500)	0.94
Balance, March 31, 2024	2,257,500	\$ 0.59
Granted	1,462,500	0.31
Expired / Cancelled / Forfeited	(951,667)	0.75
Balance, March 31, 2025	2,768,333	\$ 0.39
Exercisable, March 31, 2025	1,756,667	\$ 0.41

The weighted average remaining contractual life of the options outstanding as at March 31, 2025 is 3.84 years.

Details of stock options outstanding as at March 31, 2025 are as follows:

Expiry Date	Exercise Price	Number Outstanding	Number Exercisable
April 28, 2027	\$ 0.78	183,333	158,333
July 29, 2027	\$ 0.54	8,333	6,250
October 18, 2027	\$ 0.60	250,000	229,167
October 31, 2027	\$ 0.60	100,000	75,000
January 31, 2028	\$ 0.48	16,667	12,500
April 25, 2028	\$ 0.48	33,333	16,667
December 7, 2028	\$ 0.30	266,667	266,667
February 15, 2029	\$ 0.33	447,500	223,750
April 30, 2029	\$ 0.30	666,667	166,667
May 13, 2029	\$ 0.30	100,000	25,000
October 31, 2029	\$ 0.30	83,333	83,333
January 16, 2030	\$ 0.33	612,500	609,375
		2,768,333	1,872,709

Warrants

As at March 31, 2025, an aggregate of 6,024,350 common share purchase warrants are outstanding. A summary of the warrant activity is as follows:

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

10. SHARE CAPITAL (continued)**Warrants**

	Number of warrants	Weighted Average Exercise Price
Balance, December 31, 2022	2,560,034	0.83
Granted	2,955,350	0.62
Expired / Cancelled	(813,998)	1.20
Balance, March 31, 2024	4,701,386	\$ 0.63
Granted	3,417,000	0.60
Expired	(2,094,036)	0.66
Balance, March 31, 2025	6,024,350	\$ 0.61

The weighted average remaining contractual life of the warrants outstanding as at March 31, 2025 is 1.12 years.

Details of warrants outstanding as at March 31, 2025 are as follows:

Expiry Date	Exercise Price	Number Outstanding
April 27, 2025*	\$ 0.66	119,083
June 13, 2025*	\$ 0.66	71,500
July 12, 2025*	\$ 0.66	69,083
July 27, 2025*	\$ 0.60	66,667
August 11, 2025	\$ 0.60	71,500
August 29, 2025	\$ 0.60	59,583
September 13, 2025	\$ 0.60	65,500
September 27, 2025	\$ 0.60	183,333
November 10, 2025	\$ 0.60	183,333
December 28, 2025	\$ 0.60	91,667
February 6, 2026	\$ 0.60	326,667
February 16, 2026	\$ 0.60	733,333
March 11, 2026	\$ 0.60	432,767
March 26, 2026	\$ 0.60	133,333
April 24, 2026	\$ 0.60	170,000
May 10, 2026	\$ 0.60	183,333
May 27, 2026	\$ 0.60	283,333
June 25, 2026	\$ 0.60	183,333
July 9, 2026	\$ 0.60	450,000
July 25, 2026	\$ 0.60	1,000,000
September 10, 2026	\$ 0.60	183,333
October 9, 2026	\$ 0.60	183,333
January 17, 2027	\$ 0.66	266,667
February 10, 2027	\$ 0.66	166,667
February 26, 2027	\$ 0.66	200,000
March 17, 2027	\$ 0.60	147,000
		6,024,350

*Expired unexercised subsequent to year end

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

10. SHARE CAPITAL (continued)**Restricted Share Units (“RSUs”)**

The Company adopted a restricted share unit (“RSU”) plan by which directors may grant RSUs that entitle directors, officers, consultants or employees to acquire common shares of Inverite, based on vesting provisions determined by the board of directors at the time of grant.

During the year ended March 31, 2025, Inverite granted 533,333 RSUs.

- On April 1, 2024 the Company granted 66,667 RSUs to a consultant. 25% of the RSUs vest on each of June 30, 2024, September 30, 2024, December 31, 2024 and March 31, 2025.
- On April 24, 2024 the Company granted 66,667 RSUs to a consultant. 25% of the RSUs vest on each of June 30, 2024, September 30, 2024, December 31, 2024 and March 31, 2025.
- On April 30, 2024 the Company granted 333,333 RSUs to a director of the Company. 25% of the RSUs vest on each of July 31, 2024, October 31, 2024, January 31, 2025 and April 30, 2025.
- On May 13, 2024 the Company granted 66,667 RSUs to a consultant. 25% of the RSUs vest on each of August 13, 2024, November 13, 2024, February 13, 2025 and May 13, 2025.

During the year ended March 31, 2024, Inverite granted 233,333 RSUs.

- On April 1, 2023 the Company granted 66,667 RSUs to a consultant. 25% of the RSUs vest on each of July 1, 2023, October 1, 2023, January 1, 2024 and April 1, 2024.
- On April 28, 2023, the Company granted an aggregate of 166,667 RSUs to consultants which vest as up to 25% of the RSUs on each of July 1, 2023, October 1, 2023, January 1, 2024 and April 1, 2024, subject to meeting other performance based vesting criteria. 166,667 of these RSUs were cancelled during the period.

During the year ended March 31, 2025, Inverite recognized \$147,582 as share-based payments related to RSUs (March 31, 2024 - \$30,798). As at March 31, 2025, 133,333 RSUs are outstanding (March 31, 2024 – 16,667) and 16,667 RSUs are exercisable (March 31, 2024 – nil).

Performance Share Units (“PSUs”)

The Company adopted a performance share unit (“PSU”) plan by which directors may grant PSUs that entitle directors, officers, consultants or employees to acquire common shares of the Company, based on vesting provisions determined by the board of directors at the time of grant.

On April 1, 2024 the Company granted 175,000 PSUs to a consultant with certain vesting conditions. During the year ended March 31, 2025, Inverite recognized \$51,563 as share-based payments related to PSUs (March 31, 2024 - \$Nil). As at March 31, 2025, 75,000 PSUs expired unvested (March 31, 2024 – Nil) and 100,000 PSUs are outstanding (March 31, 2024 – Nil).

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

11. RELATED PARTY TRANSACTIONS

Related parties of the Company include key management personnel, companies controlled by key management personnel and close family members of key management personnel. Key management personnel are persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any directors (whether executive or otherwise) of the Company. Key management personnel are composed of the board of directors and executive leadership team.

Compensation

Salaries paid to the Company's key management personnel for the year ended March 31, 2025 totaled \$416,004 respectively (March 31, 2024 - \$520,000).

Consulting fees

Consulting fees paid to the Company's key management personnel and companies controlled by key management personnel for the year ended March 31, 2025 totaled \$284,000 respectively (March 31, 2024 - \$288,550). As at March 31, 2025, accounts payable included an aggregate of \$Nil (March 31, 2024 - \$326,748) owing to key management personnel and companies controlled by key management personnel.

Omnibus Equity Incentive plan

Included in the share-based payments for the year ended March 31, 2025 is \$372,127 respectively (March 31, 2024 - \$179,987) related to the fair value of share purchase options and/or RSUs vested for key management personnel.

Loans and Other Transactions

As at March 31, 2025, loans payable included an aggregate of \$27,500 (March 31, 2024 - \$Nil) loans received from a director of the Company. The loans bear interest at a rate of 12% per annum and have no fixed terms of repayment.

During the year ended March 31, 2025, the Company incurred an aggregate of \$36 (March 31, 2024 - \$8,988) of interest expense pursuant to loans held by directors of the Company and a company controlled by a director. As at March 31, 2025, interest payable included an aggregate of \$36 (March 31, 2024 - \$Nil) of interest due to directors of the Company and a company controlled by a director.

12. CAPITAL RISK MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern, to provide our solutions to benefit our customers and clients, to provide returns to shareholders and benefits to our stakeholders, and to maintain a flexible capital structure which optimizes the cost of capital to an acceptable risk. The Company considers its capital for this purpose to be its shareholders' deficiency, convertible debentures, loans and bonds. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure and the amount of cash, the Company may issue common shares or debt or acquire or dispose of assets. In order to facilitate the management of its capital requirements, the Company prepares annual expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions. The annual and updated budgets are approved by the Board of Directors.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

13. INCOME TAXES

- a. The significant components of the Company's deferred tax assets and liabilities are as follows:

	March 31, 2025	March 31, 2024
Deferred tax assets (liabilities)		
Non-capital losses	\$ 2,000	\$ 9,000
Debt with accretion	(2,000)	(9,000)
Intangible assets	(169,416)	(223,000)
Net deferred tax liability	\$ (169,416)	\$ (223,000)

- b. A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

	March 31, 2025	March 31, 2024
Loss for the year	\$ (2,660,568)	\$ (1,101,920)
Expected income tax (recovery)	(718,000)	(298,000)
Adjustments:		
Permanent differences	154,000	74,000
Adjustment to prior years provision versus statutory tax returns and expiry of non-capital losses	-	388,000
Expiry of non-capital losses	-	-
Change in unrecognized deductible temporary differences	510,000	(261,000)
Recovery of income taxes recognized	\$ (54,000)	\$ (97,000)

- c. The significant components of the Company's temporary differences, unused tax credits and unused tax losses that have not been included on the consolidated statement of financial position are as follows:

	March 31, 2025	Expiry Date Range	March 31, 2024	Expiry Date Range
Share issue costs	\$ 53,000	2045 to 2049	\$ 54,000	2045 to 2048
Allowable Capital losses	\$ 118,000	No expiry date	\$ 118,000	No expiry date
Property and equipment	\$ 658,000	No expiry date	\$ 655,000	No expiry date
Non-capital losses	\$ 19,789,000	2034 to 2045	\$ 17,898,000	2034 to 2044

14. RISK MANAGEMENT FRAMEWORK

The Company's risk management policies are established by the Board of Directors to set appropriate risk tolerance limits. Management's responsibility is to identify and analyze the risks faced by the Company and to monitor risks and adherence to limits and implement controls. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and changes in the performance of the loans receivable.

The Company issued various fixed rate bonds to bondholders and seeks to earn an interest rate margin by investing these funds in loans receivable from consumer debtors. This business activity results in a consolidated statement of financial position that consists primarily of financial instruments. The primary types of financial risk which arise from the Company's activities are credit risk, liquidity risk and market risk.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

14. RISK MANAGEMENT FRAMEWORK (continued)**Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company is exposed to this risk through its cash held at a financial institution, accounts receivable, and loans receivable. For these financial assets recognized on the consolidated statement of financial position, the maximum exposure to credit risk is their carrying amount.

The Company's cash is held at a reputable Canadian financial institution. The Company has not experienced any loss on these accounts, although the balances in the accounts may exceed the insurable limits. The Company considers credit risk from cash to be minimal.

Accounts receivable are due primarily from Inverite customers and are generally collected within 30 days. As at March 31, 2025 the Company is exposed to credit risk arising from accounts receivables and recorded a loss allowance of \$2,382 (March 31, 2024 - \$41,281).

The Company's loans receivable including interest receivable are receivable from its consumer debtors. One of the Company's prior business activities was to provide loans to high-risk individual borrowers under consumer proposals. The Company attempts to mitigate the credit risk from its consumer debtors by performing a due diligence process on the consumer debtors prior to funding loans. Consumer debtors were referred to the Company by various industry partners, which screened potential consumer debtors for their ability and willingness to repay their obligations and avoid bankruptcy. In addition, the Company performed additional due diligence work which included, but was not limited to, verifying income, monthly expenditures, assets and liabilities of the consumer debtors. In addition, after the initial loan was provided to the consumer debtor the Company continuously monitors the loan receivable. Certain of the Company's loans receivable are secured by vehicles and general security agreements over all of the current and after-acquired assets of the consumer debtor.

Concentration of credit risk exists as the majority of the consumer debtors have comparable geographical and economic characteristics. Consumer debtors are primarily considered high risk individual borrowers and reside in Canada. The maximum credit risk exposure of the Company's loans receivable is \$103,932 (2024 - \$200,466).

Liquidity risk

Liquidity risk describes the risk that the Company will not be able to meet its current and future cash flow needs, both expected and unexpected, without materially affecting its daily operations or overall financial condition. Management manages its liquidity risk by preparing rolling cash flow forecasts, deferring or scaling discretionary expenditures, actively pursuing financing and other capital-raising alternatives, and working with vendors and customers to optimize payment and collection terms so that obligations can be met as they come due. As at March 31, 2025, the Company had current assets of \$194,656 to settle current liabilities of \$4,321,892.

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

14. RISK MANAGEMENT FRAMEWORK (continued)

As at March 31, 2025, the contractual maturity of financial liabilities is as follows:

	Less than 3 months	Between 3 months to 1 year	Between 1 and 2 years	Between 2 and 5 years	Greater than 5 years	Total
Accounts payable and accrued liabilities	\$ 2,162,855	\$ -	\$ -	\$ -	\$ -	\$ 2,162,855
Interest payable	256,727	2,685	-	-	-	259,412
Loans payable	978,243	100,000	-	-	-	1,078,243
Convertible debentures	821,382	-	-	-	-	821,382
	\$ 4,219,207	\$ 102,685	\$ -	\$ -	\$ -	\$ 4,321,892

Market Risk

In the normal course of its operations, the Company may engage in transactions that give rise to market risk. Market risk is the risk of uncertainty arising from possible market price movements and their impact on the future performance of the Company. Market price movements could adversely affect the value of the Company's financial assets and expected future cash flows. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return for a given level of risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As at March 31, 2025, the Company is not exposed to significant interest rate risk as the Company's financial instruments are all fixed-rate financial assets or fixed rate financial liabilities. Therefore, the Company considers its exposure to interest rate risk to be minimal.

15. SUPPLEMENTAL CASH FLOW INFORMATION

For the year ended	March 31, 2025	March 31, 2024
Convertible debentures issued	-	1,641,822
Redemption of convertible debentures	6,000	(1,617,440)
Redemption of convertible debentures interest	-	(24,382)
Shares issued for debt	184,614	-
RSUs issued	120,000	49,500

INVERITE INSIGHTS INC. (FORMERLY MARBLE FINANCIAL INC.)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2025 and period ended March 31, 2024

(Presented in Canadian Dollars)

16. EVENTS AFTER THE REPORTING YEAR

On April 16, 2025, the Company issued 4,412,492 units to settle an aggregate of \$1,323,748 in loans payable, accrued interest and accounts payable. Each unit comprises one common share and one share purchase warrant exercisable to purchase one common share at a price of \$0.60 for a period of two years.

On June 2, 2025, the Company closed a private placement by issuing 50,000 units at \$0.30 for aggregate proceeds of \$15,000.

On June 23, 2025, the Company announced a \$4,000,000 convertible debenture financing with 108 Securities and two engagement agreements with PRVN, and The Investors Coliseum.