STOCK TREND CAPITAL INC.

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED APRIL 30, 2024 AND 2023

(Expressed in Canadian Dollars)

McGovern Hurley

Audit. Tax. Advisory.

Independent Auditor's Report

To the Shareholders of Stock Trend Capital Inc.

Opinion

We have audited the consolidated financial statements of Stock Trend Capital Inc. and its subsidiaries (the "Company"), which comprise the consolidated statements of financial position as at April 30, 2024, and the consolidated statements of loss and comprehensive loss, consolidated statements of changes in shareholders' equity and consolidated statements of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at April 30, 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS").

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. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

The consolidated financial statements of the Company for the year ended April 30, 2023, were audited by another auditor who expressed an unmodified opinion on those statements on August 25, 2023.

Material uncertainty related to going concern

We draw attention to Note 1 in the consolidated financial statements, which indicates that the Company incurred a net loss during the year ended April 30, 2024 and has accumulated deficit. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that material uncertainties exist that cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. 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 report. 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.

<table>
<tr><th>Key audit matter</th><th>How our audit addressed the key audit matter</th></tr>
<tr><td colspan="2">Fair value measurement of loan receivable</td></tr>
<tr><td>The Company has a loan receivable recorded at fair value. See Note 6 to the consolidated financial statements. The classification of this instrument within the fair value hierarchy is level 3, for which quoted prices or observable inputs were not available. Management uses valuation techniques that require significant, non-observable inputs, requiring management’s estimation and judgement.

The fair value measurement of loan receivable was a key audit matter because the valuation required the application of significant judgment in assessing the non-observable inputs used, including any significant valuation judgements.</td><td>In this regard, our audit procedures included:
• Evaluating the methodologies and significant inputs used by the Company and assessing their reasonableness;
• Testing the underlying data used in the valuation techniques; and
• Reviewing the overall presentation and disclosures in the consolidated financial statements.</td></tr>
<tr><td colspan="2">Fair value measurement of private investments</td></tr>
<tr><td>The Company has private investments with a value of $1,633,333 as at April 30, 2024, which are recorded at fair value through profit or loss. See Note 5 to the consolidated financial statements. The fair value hierarchy is considered level 3 for which quoted prices or observable inputs were not available. For each investment, management uses valuation techniques that require significant non-observable inputs, requiring management's estimation and judgement.
The fair value measurement of private investments was a key audit matter as the valuation required the application of significant judgment in assessing the non-observable inputs used, including significant valuation judgements.</td><td>In this regard, our audit procedures included:
• Evaluating the methodologies and significant inputs used by the Company;
• Performing a valuation approach to assess the modelling assumptions and significant inputs used to estimate the fair value, which involved corroboration of certain inputs and assumptions as applied by management.</td></tr>
</table>

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Other information

Management is responsible for the other information. The other information comprises 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, 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement 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 risks 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.

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.

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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 of the audit resulting in this independent auditor’s report is Soheil Talebi.

McGovern Hurley LLP

McGovern Hurley LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Ontario
August 23, 2024

STOCK TREND CAPITAL INC.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT
(Expressed in Canadian Dollars)

	Note	As at April 30, 2024	As at April 30, 2023 (Note 17)
ASSETS			
Cash and cash equivalents		**$ 380,763**	$ 1,102,863
Sales tax receivable		**24,573**	19,428
Investments - fair value through profit or loss	5	**1,693,005**	878,189
Loan receivable - fair value through profit or loss	6	**-**	401,272
Prepaid expenses and deposits		**1,483**	21,291
TOTAL ASSETS		**$ 2,099,824**	$ 2,423,043
LIABILITIES AND SHAREHOLDERS' EQUITY			
LIABILITIES			
Accounts payable and accrued liabilities	13	**$ 129,842**	$ 88,518
Government loan	7	**-**	40,000
Total liabilities		**129,842**	128,518
SHAREHOLDERS' EQUITY			
Share capital	8	**62,541,201**	61,756,937
Reserves	9,10	**57,523**	590,753
Deficit		**(60,628,742)**	(60,053,165)
Total shareholders' equity		**1,969,982**	2,294,525
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**$ 2,099,824**	$ 2,423,043

Nature of operations and going concern (Note 1)
Subsequent events (Note 18)

APPROVED BY THE BOARD:

Signed "Chand Jagpal", Director

Signed "Michael Galloro", Director

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

STOCK TREND CAPITAL INC.
CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
FOR THE YEARS ENDED APRIL 30, 2024 AND 2023
(Expressed in Canadian Dollars)

		For the years ended	
	Note	**April 30, 2024**	April 30, 2023
Revenue			
Interest income		**$ 33,356**	$ 25,668
Net unrealized (loss) gain on investments	5,6	**(420,427)**	12,447
Net realized (loss) on investments	5	**(164,608)**	-
		(551,679)	38,115
Operating expenses			
General and administrative expenses	12,13	**504,634**	1,253,599
Total operating expenses		**504,634**	1,253,599
Loss before other income (expenses)		**(1,056,313)**	(1,215,484)
Other income (expenses)			
Forgiveness of government loan	7	**20,000**	-
Interest expense and bank charges		**(697)**	(3,537)
Foreign exchange (loss) gain		**(3,615)**	22,273
Transaction costs	8	**(68,182)**	-
Total other income (expenses)		**(52,494)**	18,736
Net loss and comprehensive loss for the year		**$ (1,108,807)**	$ (1,196,748)
Weighted average number of common shares outstanding - basic and diluted		**650,164,902**	625,196,572
Basic and diluted loss per share		**$ (0.00)**	$ (0.00)

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

STOCK TREND CAPITAL INC.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEARS ENDED APRIL 30, 2024 AND 2023
(Expressed in Canadian Dollars)

	Note	Number of Common Shares	Share Capital $	Options $	Warrants $	Deficit $	Shareholders' Equity $
Balance, April 30, 2022		**625,196,572**	**61,756,937**	**846,529**	**1,273,203**	**(60,385,396)**	**3,491,273**
Expiry of warrants	10	-	-	-	(1,273,203)	1,273,203	-
Cancelled/expired stock options	9	-	-	(255,776)	-	255,776	-
Net loss for the year		-	-	-	-	(1,196,748)	(1,196,748)
Balance, April 30, 2023		**625,196,572**	**61,756,937**	**590,753**	**-**	**(60,053,165)**	**2,294,525**
Balance, April 30, 2023		625,196,572	61,756,937	590,753	-	(60,053,165)	2,294,525
Issuance of shares, net	8	35,045,454	784,264	-	-	-	784,264
Cancelled/expired stock options	9	-	-	(533,230)	-	533,230	-
Net loss for the year		-	-	-	-	(1,108,807)	(1,108,807)
Balance, April 30, 2024		**660,242,026**	**62,541,201**	**57,523**	**-**	**(60,628,742)**	**1,969,982**

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

STOCK TREND CAPITAL INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED APRIL 30, 2024 AND 2023

(Expressed in Canadian Dollars)

	2024	2023 (Note 17)
Cash flows from (used in) operating activities:		
Net loss for the year	**$ (1,108,807)**	$ (1,196,748)
Items not involving cash:		
Unrealized loss (gain) on investments	**420,427**	(12,447)
Realized loss (gain) on investments	**164,608**	-
Interest expense	**-**	3,287
Interest income - loan receivable	**(15,995)**	(23,125)
Forgiveness of government loan	**(20,000)**	-
Transaction costs	**68,182**	-
Change in non-cash operating working capital:		
Other receivable	**-**	100,000
Accounts payable and accrued liabilities	**41,324**	(127,231)
Sales tax receivable	**(5,145)**	(11,711)
Prepaid expenses	**19,808**	(20,141)
Adjustments for:		
Proceeds from sale of investments	**133,498**	-
Issuance of convertible debenture	**-**	(750,000)
Early redemption of convertible debenture	**-**	740,000
Purchase of investments	**(550,000)**	(133,210)
Cash flows (used in) operating activities:	**(852,100)**	(1,431,326)
Cash flows from (used in) financing activities:		
Repayment of government loan	**(20,000)**	-
Proceeds from financing	**150,000**	-
Cash flows from financing activities:	**130,000**	-
Change in cash and cash equivalents for the year	**(722,100)**	(1,431,326)
Cash and cash equivalents, beginning of the year	**1,102,863**	2,534,189
Cash and cash equivalents, end of the year	**$ 380,763**	$ 1,102,863
Non-cash transactions:		
Shares issued for investments	**$ 566,082**	$ -

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Stock Trend Capital Inc. ("Stock Trend" or "the Company") (formerly, "World Class Extractions Inc." or "WCE") was incorporated under the laws of British Columbia on December 2, 1965. The registered head office of the Company is located at 301 - 217 Queen St. West, Toronto, Ontario, M5V 0R2

Stock Trend Capital Inc. is an investment issuer primarily focused on the Artificial Intelligence (AI) and Canadian cannabis industries. The Company intends to focus on investing in private and public entities with strong intellectual property, exceptional management and high growth potential that may be strategically positioned in the market.

On April 29, 2022, the shareholders approved a special resolution to change the Company's business (the "Change of Business"). The proposed Change of Business would refocus the Company's business operations from a cannabis and hemp company to an investment company focused on the raising of money and investing in the cannabis and cannabis related sectors. The Change of Business occurred on February 27, 2023, at which time, the CSE approved the listing of the Company's common shares for trading under the stock ticker "PUMP". In connection with the CSE listing, the Company completed a name change from World Class Extractions Inc. to "Stock Trend Capital Inc.". There is no change in the capitalization structure of the Company as a result of the change of name. The decision to change the name reflects the Company's change of business, pursuant to CSE policies, from a cannabis company to an investment company.

The Company is listed on the Canadian Securities Exchange ("CSE") under the symbol "PUMP", the Frankfurt Stock Exchange under the symbol "WCF" and "WKN:A2PF9C", and the OTCQB Venture Market, under the symbol: "WCEXF". The Financial Industry Regulatory Authority Inc. ("FINRA") approved the Company's request to change its OTC ticker symbol from WCEXF to STOCF, effective as of the opening of market trading on May 22, 2023.

Going Concern

The Company incurred a net loss and comprehensive loss of $1,108,807 for the year ended April 30, 2024 (2023 - $1,196,748). As at April 30, 2024, the Company had a history of losses and an accumulated deficit of $60,628,742 (April 30, 2023 - $60,053,165). Total cash as at April 30, 2024, amounted to $380,763 (April 30, 2023 - $1,102,863).

The ability of the Company to continue as a going concern is dependent on achieving profitable operations, positive operating cash flows and obtaining the necessary financing. The outcome of these matters cannot be predicted at this time. The Company will continue to review the prospects of raising additional debt and equity financing to support its operations until such time that its operations become self-sustaining, to fund its operating activities and to ensure the realization of its assets and discharge of its liabilities. While the Company is exerting its best efforts to achieve the above plans, there is no assurance that any such activity will generate sufficient funds for future operations. These factors 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 have been prepared in accordance with International Financial Reporting Standards ("IFRS") with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future rather than a process of forced liquidation. These consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence. Such adjustments could be material.

2. BASIS OF PRESENTATION

Statement of Compliance and Presentation

These consolidated financial statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board ("IASB"), and the interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The accounting policies set out in Note 3 have been applied consistently to all periods presented in these consolidated financial statements.

These consolidated financial statements are presented in Canadian dollars except where otherwise indicated.

These consolidated financial statements were approved and authorized for issue by the directors of the Company on August 23, 2024.

Basis of Measurement

These consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments which have been measured at fair value.

Investment Entity

The Company uses the following criteria, contained within IFRS 10 - *Consolidated financial statements*, to determine if the Company meets the definition of an Investment Entity ("Investment Entity"):

- Obtain funds from one or more investors for the purpose of providing those investor(s) with investment management services;
- Commits to its investor(s) that its business purpose is to invest funds solely for returns from capital
- appreciation, investment income or both; and
- Measures and evaluates the performance of substantially all its investments on a fair value basis.

The Company has evaluated the above criteria and determined that it meets the definition of an Investment Entity. As a result of meeting the definition of an Investment Entity, subsidiaries, which otherwise would have been consolidated, are carried at fair value.

Consolidation

The consolidated financial statements include the accounts of the Company and its subsidiaries of which it has control. All significant intercompany balances, transactions and any unrealized gains and losses arising from intercompany transactions, have been eliminated. The Company's subsidiary is as follows:

Entity	Country of Incorporation	Operations	Interest
1230167 BC Ltd.	Canada	Inactive	100%

2. BASIS OF PRESENTATION (Continued)

Consolidation (Continued)

Subsidiaries consist of entities over which the Company is exposed to, or has rights to, variable returns as well as the ability to affect these returns through the power to direct the relevant activities of the entity. To the extent that subsidiaries provide services that relate to the Company's investment activities, they are fully consolidated from the date control is transferred to the Company and are deconsolidated from the date control ceases. The consolidated financial statements include all the assets, liabilities, revenues, expenses and cash flows of the Company and its subsidiaries after eliminating inter-entity balances and transactions. All other investments in subsidiaries are not consolidated but are measured at fair value through profit or loss in accordance with IFRS 9.

These consolidated financial statements comprise the financial statements of the Company and its wholly owned subsidiary 1230167 BC Ltd. All material intercompany transactions and balances between the Company and its subsidiary have been eliminated on consolidation. Intercompany balances and any unrealized gains and losses or income and expenses arising from intercompany transactions are eliminated in preparing the consolidated financial statements.

Significant Estimates, Assumptions and Judgements

The preparation of the consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, revenues and expenses. Estimates and associated assumptions applied in determining asset or liability values are based on historical experience and various other factors including other sources that are believed to be reasonable under the circumstances but are not necessarily readily apparent or recognizable at the time such estimates or assumptions are made. Actual results may differ from these estimates. The information about significant areas of estimates considered by management in preparing the consolidated financial statements is as follows:

Income, value added, withholding and other taxes - The Company is subject to income, value added, withholding and other taxes. Significant judgment is required in determining the Company's provisions for taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. The determination of the Company's income, value added, withholding and other tax liabilities requires interpretation of complex laws and regulations. The Company's interpretation of taxation law as applied to transactions and activities may not coincide with the interpretation of the tax authorities. All tax related filings are subject to government audit and potential reassessment subsequent to the financial statement reporting period. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the tax related accruals and deferred income tax provisions in the period in which such determination is made.

Stock options and warrants - Determining the fair value of warrants and stock options requires estimates related to the choice of a pricing model, the estimation of stock price volatility, the expected forfeiture rate and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could have a significant impact on the Company's future operating results or on other components of shareholders' equity.

2. BASIS OF PRESENTATION (Continued)

Significant Estimates, Assumptions and Judgements (Continued)

Fair value of financial instruments - Certain of the Company's financial assets and liabilities are measured at fair value. In estimating fair value, the Company uses market-observable data to the extent it is available. In applying the valuation technique, management is required to determine and make assumptions about the most appropriate inputs to the valuation model including the expected life, volatility, dividend yield and forfeiture rate. Such assumptions are inherently uncertain and changes in these assumptions affect the fair value estimates.

Fair value of private company investments - Where the fair values of investments in private companies cannot be derived from active markets, they are determined using a variety of valuation techniques. The inputs to these models are derived from observable market data where possible, but where observable market data is not available, judgment is required to establish fair value and this value may not be indicative of recoverable value. The determinations of the fair value other than initial cost is subject to certain limitations. Financial information for private companies in which the Company has investments may not be available and, even if available, that information may be limited.

Provisions - Provisions and contingencies arising during operations, including provisions for income or other tax matters are subject to estimation uncertainty. Management uses all information available in assessing the recognition, measurement and disclosure of matters that may give rise to provisions or contingencies. The actual outcome of various provisional and contingent matters may vary and may cause significant adjustments when the amounts are determined, or additional information is acquired.

Recognition of deferred tax - Deferred tax assets (if any) are recognized only to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those deferred tax assets are likely to reverse and a judgment as to whether there will be sufficient taxable profits available to offset the tax assets when they do reverse. This requires assumptions regarding future profitability and is therefore inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognized in respect of deferred tax assets as well as the amounts recognized in profit or loss in the period in which the change occurs.

3. SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents

Cash and cash equivalents include cash on deposit and Guaranteed Investment Certificates (GICs) held with Canadian financial institutions and broker accounts.

Foreign Currencies

Transactions in foreign currencies are recorded at the rates of exchange prevailing on the date of the relevant transactions. At each financial position reporting date, monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing at the date of the statement of financial position. Translation gains and losses are included in foreign exchange gain (loss) of the period in which they occur. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Related party transactions

Parties are related if one party has control or joint control over the Company, has significant influence over the Company or is a member of key management personnel of the Company. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Share-based payments

The stock option plan allows the directors, officers, employees and consultants of the Company to acquire shares of the Company. The fair value of options granted is recognized as a share-based payment expense with a corresponding increase in shareholders' equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee. Consideration paid on the exercise of stock options is credited to share capital and the fair value of the options is reclassified from share-based payment reserve to share capital.

In situations where equity instruments are issued to non-employees and some or all of the services received by the entity as consideration cannot be specifically identified, they are all measured at the fair value of the share-based payments, otherwise, measured at the fair value of the services received.

The fair value is measured at grant date and each tranche is recognized over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option pricing model taking into account the terms and conditions upon which the options were granted. At each reporting date, the amount recognized as an expense is adjusted to reflect the number of stock options that are expected to vest. When vested options are forfeited or are not exercised at the expiry date, the amount previously recognized in share-based payments is transferred to accumulated losses (deficit).

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments

Financial assets

Financial Assets	Classification
Cash	Amortized cost
Cash equivalents	Amortized cost
Loan receivable	FVTPL
Investments	FVTPL

The Company classifies its financial assets in the following categories: at fair value through profit or loss (“FVTPL”), at fair value through other comprehensive income (“FVTOCI”) and at amortized cost. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of financial assets at initial recognition. A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold assets and collect contractual cash flows, its contractual terms give rise on specified dates that are solely payments of principal and interest on the principal amount outstanding, and it is not designated as FVTPL.

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

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

Financial assets at amortized cost
Financial assets at amortized cost are initially recognized at fair value (including transaction costs) and subsequently carried at amortized cost less any impairment. They are classified as current assets or non-current assets based on their maturity date.

Transaction costs that are directly attributable to the acquisition or issuance of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition or issue of financial assets and financial liabilities at fair value through profit or loss are immediately recognized in profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets are derecognized when they mature or are sold, and substantially all the risks and rewards of ownership have been transferred. Gains and losses on derecognition of financial assets classified as FVTPL or amortized cost are recognized in the statement of loss and comprehensive loss. Gains or losses on financial assets classified as FVTOCI remain within accumulated other comprehensive income.

All financial instruments are measured at fair value except for cash and cash equivalent which are measured at amortized cost, using the effective interest method where applicable. Subsequent measurement and changes in fair value will depend on their initial classification. FVTPL financial assets are measured at fair value and changes in fair value are recognized in net income.

Financial liabilities and equity instruments

Financial Liabilities	Classification
Accounts payable and accrued liabilities	**Amortized cost**
Government loan	**Amortized cost**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A financial liability is defined as any contractual obligation to deliver cash or another financial asset to another entity. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL as is the case for held for trading or derivative instruments. The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or they expire.

Financial instruments recorded at fair value

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

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

Investments in common shares of public companies are measured using level 1 fair value measurements. Investments in non-trading warrants on public investments are measured using level 2 fair value measurements as the fair value estimate incorporates the use of option pricing models.

Investments in common shares, warrants and convertible debentures of private companies are measured using level 3 fair value measurements as the fair value estimate incorporates non-observable market inputs.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Impairment

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the loss allowance for the financial asset is measured at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the loss allowance is measured for the financial asset at an amount equal to twelve month expected credit losses. For interest receivables and loans receivable the Company applies the simplified approach to providing for expected credit losses, which allows the use of a lifetime expected loss provision. Impairment losses on financial assets carried at amortized cost are reversed in subsequent periods if the amount of the loss decreases and the decreases can be objectively related to an event occurring after the impairment was recognized.

Investments

Purchases and sales of investments are recognized on a trade date basis. Public and private investments at fair value through profit or loss are initially recognized at fair value, with changes in fair value reported in profit (loss).

At each financial reporting period, the Company's management estimates the fair value of its investments based on the criteria below and reflects such valuations in the financial statements.

Transaction costs are expensed as incurred in profit (loss). The determination of fair value requires judgment and is based on market information where available and appropriate. At the end of each financial reporting period, the Company's management estimates the fair value of investments based on the criteria below and reflects such changes in valuations in the statements of (loss) income and comprehensive (loss) income. The Company is also required to present its investments (and other financial assets and liabilities reported at fair value) into three hierarchy levels (Level 1, 2, or 3) based on the transparency of inputs used in measuring the fair value, and to provide additional disclosure in connection therewith (Note 11).

Publicly traded investments:

1. Securities, including shares, options, and warrants that are traded on a recognized securities exchange and for which no sales restrictions apply are recorded at fair values based on quoted closing prices at the reporting date or the closing price on the last day the security traded if there were no trades at the reporting date. These are included in Level 1 as disclosed in note 11.

2. Securities that are traded on a recognized securities exchange, but which are escrowed or otherwise restricted as to sale or transfer are recorded at amounts discounted from market value. Shares that are received as part of a private placement that are subject to a standard four-month hold period are not discounted. In determining the discount for such investments, the Company considers the nature and length of the restriction, business risk of the investee corporation, relative trading volume and price volatility and any other factors that may be relevant to the ongoing and realizable value of the investments. These are included in Level 2 in note 11.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

3. Warrants or options of publicly traded securities which do not have a quoted price are carried at an estimated fair value calculated using the Black-Scholes option pricing model if sufficient and reliable observable market inputs are available. If no such market inputs are available or reliable, the warrants and options are valued at intrinsic value. These are included in Level 2 as disclosed in note 11.

The amounts at which the Company's publicly traded investments could be disposed of may differ from carrying values based on market quotes, as the value at which significant ownership positions are sold is often different than the quoted market price due to a variety of factors such as premiums paid for large blocks or discounts due to illiquidity. Such differences could be material.

Privately held investments:

1. Securities in privately held companies (other than options and warrants) are initially recorded at cost, being the fair value at the time of acquisition. At the end of each financial reporting period, the Company's management estimates the fair value of investments based on the criteria below and reflects such valuations in the financial statements. These are included in Level 3 as disclosed in note 11. Options and warrants of private companies are carried at their intrinsic value.

With respect to valuation, the financial information of private companies in which the Company has investments may not always be available, or such information may be limited and/or unreliable. Use of the valuation approach described below may involve uncertainties and determinations based on the Company's judgment and any value estimated from these may not be realized or realizable. In addition to the events described below, which may affect a specific investment, the Company will take into account general market conditions when valuing the privately held investments in its portfolio. In the absence of occurrence of any of these events or any significant change in general market conditions indicates generally that the fair value of the investment has not materially changed.

2. An upward adjustment is considered appropriate and supported by pervasive and objective evidence such as a significant subsequent equity financing by an unrelated investor at a transaction price higher than the Company's carrying value; or if there have been significant corporate, political or operating events affecting the investee company that, in management's opinion, have a positive impact on the investee company's prospects and therefore its fair value. In these circumstances, the adjustment to the fair value of the investment will be based on management's judgment and any value estimated may not be realized or realizable.

3. Downward adjustments to carrying values are made when there is evidence of a decline in value as indicated by the assessment of the financial condition of the investment based on third party financing, operational results, forecasts, and other developments since acquisition, or if there have been significant corporate, political or operating events affecting the investee company that, in management's opinion, have a negative impact on the investee company's prospects and therefore its fair value. The amount of the change to the fair value of the investment is based on management's judgment and any value estimated may not be realized or realizable.

The resulting values may differ from values that would be realized had a ready market existed. The amounts at which the Company's privately held investments could be disposed of may differ from the carrying value assigned. Such differences could be material.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Investment derecognition

Interest income is recorded on an accrual basis using the effective interest method. Under the effective interest method, the interest rate realized is not necessarily the same as the stated loan interest rate. When a loan is classified as impaired, the original expected timing and amount of future cash flows may be revised to reflect new circumstances. These revised cash flows are discounted using the original effective interest rate to determine the impaired carrying value of the loan. Interest income is thereafter recognized on this impaired carrying value using the original effective interest rate. Additional changes to the amount or timing of future cash flows could result in further loan losses, or the reversal of prior loan losses, which would also impact the amount of subsequent interest income recognized. Interest and fees collected in advance are recorded as deferred revenue and recognized in income. Loan commitment, origination, structuring fees and bonuses are recorded as income over the life of the loan.

Purchases and sales of investments are recognized on the trade date. Realized gains and losses on disposal of investments and unrealized gains and losses in the value of investments are reflected in the consolidated statements of income (loss) and comprehensive income (loss). Realized losses may arise even if the investment is not disposed of in circumstances where the investee is insolvent.

Upon disposal of an investment, previously recognized unrealized gains or losses are reversed to recognize the full realized gain or loss in the period of disposition. All transaction costs associated with the acquisition and disposition of investments are expensed to the consolidated statements of income (loss) and comprehensive income (loss) as incurred.

Dividend income is recorded on the ex-dividend date and when the right to receive the dividend has been established. Other income and income from securities lending are recorded on an accrual basis.

Loss per share

Basic loss per share represents the loss for the period, divided by the weighted average number of common shares issued and outstanding during the period. Diluted earnings represent the profit or loss for the period, divided by the weighted average number of common shares issued and outstanding during the period plus the weighted average number of dilutive shares that could result from the exercise of stock options, warrants and other similar instruments where the inclusion of these items would not be anti-dilutive. When a loss per share calculation based on the fully diluted number of shares would be less than the loss per share calculated on the basic number of shares, diluted loss per share is anti-dilutive and accordingly, the diluted loss per share would be the same as basic loss per share.

Income tax

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in statement of loss and comprehensive loss except to the extent that it relates to items recognized directly in shareholders' equity, in which case it is recognized in shareholders' equity. Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income tax (Continued)

Deferred tax is provided using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The Company does not provide for temporary differences relating to investments in subsidiaries and joint ventures to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the reporting date applicable to the period in which realization or settlement can reasonably be expected.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Share capital

Common shares are classified as shareholders' equity. Transaction costs directly attributable to the issue of common shares are recognized as a deduction from share capital.

The proceeds from the issuance of units are allocated between common shares and common share purchase warrants based on the residual value method. Under this method, the proceeds are allocated to common shares based on the fair value of a common share at the issuance date of the unit offering and any residual remaining is allocated to common share purchase warrants. Subsequent to the initial recognition of warrants, any modification to the original terms of the warrants attached to units that were initially recognized in accordance with the residual value approach does not result in a re-measurement adjustment.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government grants

Government grants are recognized at fair value once there is reasonable assurance that the Company will comply with the conditions attached to the grants and that the grants will be received. Government grants are recognized in profit or loss on a systematic basis over the periods in which the Company recognizes as expenses the related costs for which the grants are intended to compensate. A forgivable loan from the government is treated as a government grant when there is reasonable assurance that the entity will meet the terms for forgiveness of the loan.

Recent accounting pronouncements

At the date of authorization of these financial statements, certain new standards, amendments, and interpretations to existing IFRS standards have been published but are not yet effective and have not been adopted early by the Company. The following was adopted by the Company during the year ended April 30, 2024:

The IASB issued an amendment to IAS 1, Presentation of Financial Statements, to clarify one of the requirements under the standard for classifying a liability as non-current in nature, specifically for the requirement for an entity to have the right to defer settlement of the liability for at least 12 months after the reporting period. This amendment includes:

- Specifying that an entity's right to defer settlement must exist at the end of the reporting period;
- Clarifying that classification is unaffected by management's intentions or expectations about whether the entity will exercise its right to defer settlement;
- Clarifying how lending conditions affect classification; and
- Clarifying requirements for classifying liabilities an entity will or may settle by issuing its own equity investments.

There was no impact on the Company's financial statements as a result of this amendment.

4. SALE OF SUBSIDIARIES

On January 21, 2022, the Company completed the sale of its partially owned subsidiary, PED, to Fire & Flower Holdings Corp. ("FFHC"), whereby the Company received $1,911,984 for settlement of debt owed by PED to Stock Trend and an aggregate of up to 316,995 FFHC common shares ("FFHC Common Shares") with a fair value of $970,344. 62,800 FFHC Common Shares were released on closing ("Initial Release Shares") with a fair value of $243,144 and 216,145 FFHC Common Shares were placed in escrow. 16,949 FFHC Common Shares were to be released at the effective date when the net working capital is finalized and agreed upon ("Working Capital Holdback Shares") and 199,196 FFHC Common Shares were to be released at such time when the trailing nine-month revenue is finalized and agreed upon ("Revenue Holdback Shares").

During the year ended April 30, 2023, the net working capital was finalized and agreed upon and 16,949 Working Capital Holdback Shares were released from escrow and 90,789 Revenue Holdback Shares were released from escrow upon the trailing nine-month revenue being agreed upon and classified as investments (Note 5).

(Expressed in Canadian Dollars)

4. SALE OF SUBSIDIARIES (Continued)

	Total number of shares
Released on closing	62,800
Additional shares for excess working capital granted	38,050
Working capital escrow released	16,949
Revenue shares	90,789
Balance - As of April 30, 2023	**208,588**
Disposition of shares (note 5)	(208,588)
Balance – As of April 30, 2024	**-**

5. INVESTMENTS

The Company's investments comprise common shares and warrants of Canadian and US public and private companies. The Company designates its investments as FVTPL.

	As of April 30, 2024	As of April 30, 2023
Balance, beginning of period	**$ 878,189**	$ 638,856
Additions	**1,116,082**	149,683
Dispositions	**(133,503)**	-
Reclassification from consideration receivable	**-**	53,108
Realized (loss) in FVTPL	**(164,608)**	-
Unrealized (loss) gain in FVTPL	**(3,155)**	36,542
Balance, end of period	**$ 1,693,005**	$ 878,189

The fair values and costs of the investments are as follows:

	As of April 30, 2024	As of April 30, 2023
Fair value		
Public companies	**$ 59,672**	$ 80,508
Private companies	**1,633,333**	750,000
Fair value	**$ 1,693,005**	$ 830,508
Cost	**$ 1,446,708**	$ 628,737

5. INVESTMENTS (Continued)

Fire & Flower

As of April 30, 2024, the Company held Nil (April 30, 2023 - 208,588) FFHC common shares valued at $Nil. During the year ended April 30, 2024, FFHC was granted creditor protection by the court, delisted, and assets were auctioned by FTI Consulting Canada Inc. in its capacity as court-appointed monitor of FFHC in accordance with the court approved sale and investment solicitation process.

As of April 30, 2024, the value of the common shares was $Nil (April 30, 2023 - $Nil).

CannaWorld Venture Inc.

As of April 30, 2023, CannaWorld common shares were valued at $750,000 using the market approach with the following key assumptions:

- Timing of the most recent capital financing of the investee;
- Type of common shares issued in the most recent capital financing of the investee; and
- Pooling agreement and additional share rights.

As of April 30, 2024, the Company determined the value of the common shares were $Nil as there were changes to the assumptions noted above. There were no recent capital financing activities during the year ended April 30, 2024, and thus the going concern of CannaWorld and the continuity of its project remains uncertain. For the year ended April 30, 2024, the Company recorded an unrealized loss on investment through profit and loss of $750,000 (2023 - gain of $450,000) and value of the common shares was $Nil (April 30, 2023 - $750,000).

IM Cannabis Corp.

On February 1, 2023, the Company acquired 80,000 units of IM Cannabis Corp ("IMCC"), a Canadian public company, at $1.33 (US$1.25) per unit for consideration of $133,210 (US$100,000). Each unit consists of one common share and one share-purchase warrant. Each warrant entitles a holder to purchase one common share at US$1.50 per share for a period of 36 months following the issuance date. The shares and warrants of IMCC are initially measured using the residual method which first allocates value to the more easily measurable component based on fair value (common shares) and then the residual value, if any, to the less easily measurable component (warrants). The shares were valued at $133,210 and the warrants were valued at $Nil on the acquisition date.

As of April 30, 2024, the Company had 8,500 (April 30, 2023 – 80,000) IMCC shares outstanding and valued at $10,048 (April 30, 2023 - $78,861) based on the quoted market price on April 30, 2024.

(Expressed in Canadian Dollars)

5. INVESTMENTS (Continued)

IM Cannabis Corp. (Continued)

The Company's investment in share-purchase warrants of IMCC are measured at fair value.

	As of April 30, 2024	As of April 30, 2023
Balance, beginning of year	**$ 47,681**	$ -
Change in fair value of warrants	**296**	47,681
Balance, end of year	**$ 47,977**	$ 47,681

The fair value of investment in IMCC warrants is estimated by using the Black-Scholes option pricing model with the following assumptions for the years ended:

	April 30, 2024	April 30, 2023
Risk-free interest rate	**4.45%**	3.72%
Expected life of options	**1.76 years**	2.76 years
Annualized volatility	**111.46%**	123.64%
Dividend rate	**0.00%**	0.00%

With all other assumptions held constant, a change of 10% in the annualized volatility would result in a change of $4,798 on the fair value of investment in options and warrants during the year ended April 30, 2024 (2023 - $12,819).

Hash Corporation

In February 2023, the Company acquired 329,452 common shares of The Hash Corporation ("HashCo") in connection with conversion of the loan debenture with a balance of $16,473 (Note 7). As of April 30, 2024, HashCo shares were valued at $1,647 (April 30, 2023 - $1,647) based on the published market price as at April 30, 2024.

YOUNET

On August 1, 2023, the Company entered into a share purchase agreement (the "Acquisition") with YOUNET ("YOUNET"), an arm's length party, for: (i) $250,000 paid in cash upon closing the Acquisition and (ii) the issuance of 27,500,000 common shares in the capital of the Company (Note 8). In exchange for the consideration, the Company acquired 26,666,667 common shares in the capital of YOUNET.

The cost of the YOUNet shares on initial recognition was $816,802, calculated based on the latest YOUNET financing in July 2023, prior to the share exchange, of $0.03 per share and $250,000 cash payment.

As of April 30, 2024, the YOUNET common shares were valued at $1,333,333 using the market approach based on the latest financing that took place on October 2023, of $0.05 per common share. YOUNET is a private company without publicly available share prices. As at April 30, 2024, a +/- 10% change in the fair value of YOUNET will result in a corresponding +/- $133,333 change in net loss (April 30, 2023 - $Nil).

(Expressed in Canadian Dollars)

5. INVESTMENTS (Continued)

MetaWorld Corporation ("Syntheia")

On December 20, 2023, the Company made a strategic investment into MetaWorld Corporation ("Syntheia"), whereby it purchased 1,200,000 units of Syntheia for an aggregate purchase price of $300,000. Each unit comprised of one common share in the capital of Syntheia and one share purchase warrants exercisable for a term of two years at a price of $0.35 per common share.

As of April 30, 2024, the 1,200,000 Syntheia units were valued at $300,000 using the market approach based on the latest transaction price of $0.25 per unit. Syntheia is a private company without publicly available share price. As at April 30, 2024, a +/- 10% change in the fair value of Syntheia will result in a corresponding +/- $30,000 change in net loss (April 30, 2023 - $Nil).

6. LOAN RECEIVABLE

	As of April 30, 2024	As of April 30, 2023
Balance, beginning of year	**$ 401,272**	$ 408,715
Addition	**-**	750,000
Interest	**15,995**	23,125
Settlement in cash	**-**	(740,000)
Conversion to investee's shares	**-**	(16,473)
Change in fair value	**(417,267)**	(24,095)
Balance, end of year	**$ -**	$ 401,272

The Hash Corporation

On February 24, 2023, HashCo issued a secured convertible debenture ("Debenture") in the amount of $750,000 (the "Debenture") to the Company. The Debenture bore an interest at 5% per annum and matured on May 31, 2023. The Debenture including the principal balance and accrued interest is convertible, at the holder's discretion, into common shares of HashCo at $0.05 per share.

On April 28, 2023, the Company and HashCo entered into a debenture settlement agreement whereby $740,000 was repaid in cash and $16,473 was converted into 329,452 shares of HashCo with a fair value of $16,473 (Note 5). Of $16,473, $10,000 was the principal balance and $6,473 was the accrued interest.

6. LOAN RECEIVABLE (Continued)

CannaWorld Venture Inc.

During the year ended April 30, 2022, a promissory note with a principal balance of $400,000 was issued to the Company ("Loan Receivable"), it was, as amended, due on or before October 14, 2023 ("Maturity Date"). Interest is payable at a rate of 4% per annum on the Maturity Date.

During the year ended April 30, 2023, the Loan Receivable was reassigned to a new debtor (the "Debtor"). The term has been amended whereby in the event that the Debtor raises at any time an aggregate of $5,000,000 in cash through the sale of common shares in the capital of the Debtor at a price of at least $0.10 per Debtor share, the Debtor shall repay the amount outstanding under the Loan Receivable, inclusive of principal and interest (the "Debt Amount") owing through the issuance of the Debtor's shares at a deemed price of $0.10 per Debtor share. If at any time until the Debtor lists its shares for trading on a stock exchange or other alternative trading system, Debtor issues common shares less than $0.10 to any person, the Debtor shall issue to the Company additional common shares that equals the difference between the Debt Amount divided by the lower per price share, less the number of common shares previously issued to the Company.

Upon reassignment of the Loan Receivable, the Company designated the financial instruments as a whole as FVTPL. As of April 30, 2023, the Loan Receivable is measured with an effective interest rate of 17.5% with the following key assumptions and inputs:

- Observable bond yields of CCC- rated bonds in the healthcare and cannabis sectors;
- Effective interest rate of convertible debentures issued by publicly traded companies comparable to CannaWorld, specifically, companies that operate in the cannabis sector;
- Venture capital rate of return for early-stage companies; and
- Probability of the condition being met for exercise of the conversion feature.

During the year ended April 30, 2024, the Company determined there were changes to the key assumptions and inputs above (Note 5). As of April 30, 2024, the fair value of the Loan Receivable including the principal balance and accrued interest was $Nil (April 30, 2023 - $401,272). During the year ended April 30, 2024, the Company recorded interest income of $15,995 (2023 - $16,652).

7. GOVERNMENT LOAN

Due to the global outbreak of Novel Coronavirus ("COVID-19"), the federal government of Canada introduced the Canada Emergency Business Account ("CEBA"). CEBA provides an interest-free loan ("CEBA Loan") of $40,000 to eligible businesses. The Company received $40,000 loans from the Government as part of the CEBA. The CEBA Loan had an initial term that expired on December 31, 2022, throughout which, the CEBA Loan remained interest free. The CEBA Loan initial term was extended to January 18, 2024. During the year ended April 30, 2024, the Company made a partial repayment of $20,000, with the remaining balance of $20,000 forgiven, and included as other income in the statement loss and comprehensive loss. As at April 30, 2024, the Company did not have any CEBA loan outstanding.

(Expressed in Canadian Dollars)

8. SHARE CAPITAL

The Company is authorized to issue an unlimited number of common shares without par value. The holders of the common shares are entitled to one vote per share at meetings of the Company. All shares are ranked equally with regards to the Company's residual assets. The shares issued by the Company prior to the reverse takeover are not reflected in the statements of changes in equity as the number of shares have been revised to reflect the number of shares of the Company.

		Number of common shares	Share capital
Balance, April 30, 2023 and 2022		625,196,572	$ 61,756,937
Issuance of common shares	(i)	27,500,000	566,082
Issuance of common shares for finders' fees	(i)	4,545,454	68,182
Issuance of common shares	(ii)	3,000,000	150,000
Balance, April 30, 2024		660,242,026	$ 62,541,201

(i) On August 1, 2023, the Company issued 27,500,000 common shares in the capital of the Company. The value of these common shares was based on the YOUNET shares received, priced at $0.03 per common share on the date of acquisition (Note 5). The Company also issued 4,545,454 common shares in the capital of the Company as finders' fees, priced on the date of issuance of $0.02 per common share, based on the quoted market price of the Company, which was expensed and included in the statement of loss and comprehensive loss as transaction costs.

(ii) On December 22, 2023, the Company issued 3,000,000 common shares in the capital of the Company based on a price per common share equal to $0.05 per share for gross proceeds of $150,000. There were no share issuance costs.

9. SHARE-BASED COMPENSATION

Stock Option Plan ("SOP")

The Company maintains a stock option plan under which directors, officers, employees, and consultants of the Company (the "Grantees") and its affiliates are eligible to receive stock options. Pursuant to the SOP, the Board may in its discretion grant to eligible Grantees, the option to purchase common shares at the fixed price over a defined future period. The SOP is a rolling plan under which the maximum number of common shares reserved for issuance is 10% of the issued shares of the Company at the time of granting the options. As at April 30, 2024, there are a total of 64,024,203 (April 30, 2023 - 38,609,657) stock options available for granting under the SOP.

The SOP is intended to enhance the Company's ability to attract and retain highly qualified officers, directors, key employees, and consultants, and to motivate such persons to serve the Company and to expend maximum effort to improve the business results and earnings of the Company, by providing to such persons an opportunity to acquire or increase a direct proprietary interest in the operations and future success of the Company.

During the year ended April 30, 2024:

i) there were no stock options granted and share-based payments recognized.

ii) 4,950,000 stock options were expired.

iii) 16,960,000 stock options were cancelled/forfeited.

(Expressed in Canadian Dollars)

9. SHARE-BASED COMPENSATION (Continued)

Stock Option Plan ("SOP") (Continued)

During the year ended April 30, 2023:

iv) there were no stock options granted and share-based payments recognized.

v) 1,090,000 stock options were cancelled/forfeited.

The following summarizes the stock options activities:

	As of April 30, 2024		As of April 30, 2023	
	Number of Options	**Weighted Average Exercise Price $**	**Number of Options**	**Weighted Average Exercise Price $**
Outstanding, opening balance	**23,910,000**	**0.05**	25,000,000	0.05
Expired	**(4,950,000)**	**0.05**	-	-
Cancelled/forfeited	**(16,960,000)**	**0.05**	(1,090,000)	0.06
Total outstanding, ending balance	**2,000,000**	**0.05**	23,910,000	0.05
Total outstanding and exercisable	**2,000,000**	**0.05**	23,910,000	0.05

During the year ended April 30, 2024, the Company transferred $533,230 (2023 - $255,776) from reserves to deficit for stock options forfeited and options that expired unexercised.

The following summarizes the stock options outstanding as at April 30, 2024:

Expiry Date	**Exercise Price**	**Weighted Average Contractual Life (Years)**	**Number of Options Issued and Outstanding**	**Number of Options Exercisable**
May 26, 2024	$ 0.05	0.07	2,000,000	2,000,000
		0.07	2,000,000	2,000,000

10. WARRANTS

No warrant activity was initiated during the years ended April 30, 2024, and 2023. As of April 30, 2024, there were no warrants outstanding (April 30, 2023 - Nil).

During the year ended April 30, 2024, Nil (2023 - 15,910,575) warrants expired unexercised.

During the year ended April 30, 2024, the Company transferred $Nil (2023 - $1,273,203) from reserves to deficit for warrants that expired unexercised.

(Expressed in Canadian Dollars)

11. FAIR VALUE MEASUREMENTS

Fair value estimation

The Company's management team reviews and approves the valuation results of all investments in the portfolio based on all observable and non-observable inputs. The Company also will engage an independent valuation firm to perform an independent valuation in situations where it requires additional expertise. The valuation results are reviewed with the audit committee as part of its quarterly approval of the Company's consolidated financial statements.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

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

Investments in common shares of public companies are measured using level 1 fair value measurements (Note 5).

Investments in non-trading warrants on public investments are measured using level 2 fair value measurements as the fair value estimate incorporates the use of option pricing models (Note 5).

Investments in common share, warrants, and loan receivable of private companies are measured using level 3 fair value measurements as the fair value estimate incorporates non-observable market inputs (Notes 5 and 6).

The following table illustrates the classification and hierarchy of the Company's financial instruments, measured at fair value in the statements of financial position as at April 30, 2024 and 2023.

Financial assets (liabilities), fair value	**Level 1**	**Level 2**	**Level 3**	**Total**
Publicly traded investments	$11,695	$ -	$ -	$ 11,695
Non-trading warrants on public investments	-	47,977	-	47,977
Private investments	-	-	1,633,333	1,633,333
Loan receivable	-	-	-	-
As of April 30, 2024	**$11,695**	**$47,977**	**$1,633,333**	**$1,693,005**

Financial assets (liabilities), fair value	**Level 1**	**Level 2**	**Level 3**	**Total**
Publicly traded investments	$80,508	$ -	$ -	$ 80,508
Non-trading warrants on public investments	-	47,681	-	47,681
Private investments	-	-	750,000	750,000
Loan receivable	-	-	401,272	401,272
As of April 30, 2023	$80,508	$ 47,681	$1,151,272	$1,279,461

(Expressed in Canadian Dollars)

11. FAIR VALUE MEASUREMENTS (Continued)

The following table presents the changes in fair value measurements of investments classified as Level 3 as at April 30, 2024 and 2023. These financial instruments are measured at fair value utilizing non-observable market inputs. The net realized and unrealized gain (loss) are recognized in the statements of loss.

Investment, fair value	**For the year ended April 30, 2024**	For the year ended April 30, 2023
Balance, beginning of year	$ 750,000	$ 300,000
Purchases	1,116,082	-
Disposals	(27,605)	-
Realized loss	(151,449)	-
Unrealized gain (loss)	(53,695)	450,000
Balance, end of year	**$ 1,633,333**	$ 750,000

12. GENERAL AND ADMINISTRATIVE

	Year ended April 30, 2024	Year ended April 30, 2023
	$	$
Consulting fees	**71,330**	200,643
Filing fees	**46,704**	70,598
Office expenses	**33,589**	29,523
Director fees (Note 16)	**80,000**	32,921
Management fees (Note 16)	**48,000**	67,000
Professional fees (Note 16)	**224,334**	456,873
Remuneration and benefits	**677**	358,891
Rent	**-**	37,150
	504,634	1,253,599

(Expressed in Canadian Dollars)

13. RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT COMPENSATION

Key management personnel include those people who have authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers.

The Company had the following transactions with related parties during the years ended April 30, 2024, and 2023:

	2024	2023
	$	$
Management fees	**48,000**	206,000
Director fees	**80,000**	32,921
Accounting fees	**78,582**	30,855
Other	**-**	12,610
Remuneration and benefits	**-**	155,950
	206,582	438,336

As at April 30, 2024, included in accounts payable and accrued liabilities are amounts due to related parties totaling $37,256 (April 30, 2023 - $16,643), owing to current directors and CEO/CFO of the Company. These amounts are unsecured, payable on demand, and without interest. Refer to Notes 5 and 8.

14. MANAGEMENT OF FINANCIAL RISK AND SENSITIVITY ANALYSIS

The primary goals of the Company's risk management programs are to ensure that the outcomes of activities involving elements of risk are consistent with the Company's objectives and risk tolerance. The Company's investment strategy requires a level of risk in exchange for an above average return on investment. The Company plans to maintain an appropriate risk and reward balance while protecting the Company's financial operations from events that have the potential to materially impair its financial strength. Balancing risk and reward are achieved through aligning risk tolerance with the Company's business strategy, diversifying risk, pricing appropriately for risk, mitigating risk through preventative controls and transferring risk to third parties.

The success of the Company is dependent upon its ability to assess and manage all forms of risk that affect its operations. The Company is exposed to many factors that could adversely affect its business, financial conditions, or operating results. Developing policies and procedures to identify risk and the implementation of appropriate risk management policies and procedures is the responsibility of senior management and the Board of Directors. The Board directly, or through its committees, reviews and approves these policies and procedures, and monitors their compliance with them through ongoing reporting requirements.

The investment operations of the Company's business involve the purchase and sale of securities and, accordingly, the majority of the Company's assets are currently comprised of financial instruments. The use of financial instruments can expose the Company to several risks, including liquidity, market, interest, credit, and currency risks. A discussion of the Company's use of financial instruments and their associated risks is provided below. There has been no change to the Company's risk management policies or processes during the period.

14. MANAGEMENT OF FINANCIAL RISK AND SENSITIVITY ANALYSIS (Continued)

(a) Liquidity risk

Liquidity risk is the risk that the Company will have sufficient cash resources to meet its financial obligations as they come due. The Company's liquidity and operating results may be adversely affected if the Company's access to the capital markets is hindered, whether as a result of a downturn in stock market conditions generally or related to matters specific to the Company, or if the value of the Company's investments declines, resulting in losses upon disposition. The Company generates cash flow primarily from its operational activities and the proceeds from the disposition of its investments, in addition to interest and dividend income earned on its investments. The Company has sufficient investments which are freely tradable and relatively liquid to fund its obligations as they become due under normal operating conditions.

The Company’s financial liabilities include accounts payable and accrued liabilities The carrying amount of these financial liabilities approximate their respective fair values due to their short-term maturities. Management is not aware of any trends or expected fluctuations that would create any liquidity deficiencies. All the Company’s liabilities are due within the next twelve months.

The Company believes that cash flow from continuing operations and existing cash resources will be sufficient to meet the Company’s short-term requirements, as well as ongoing operations, and will be able to generate sufficient capital to support the Company’s operations in the long-term. However, the Company may procure debt or equity financing from time to time to fund its operations.

(b) Market risk

The Company is exposed to certain market risk that the value of the Company’s financial assets will significantly fluctuate due to changes in market prices. The value of the financial assets can be affected by changes in interest rates, foreign exchange rates, and equity and commodity prices. The Company is exposed to market risk in trading its investments, and unfavorable market conditions could result in dispositions of investments at less than favorable prices. Additionally, the Company is required to mark to market its FVTPL investments at the end of each reporting period. This process could result in significant write-downs of the Company’s investments over one or more reporting periods, particularly during periods of overall market instability, which would have a significant unfavourable effect on the Company’s financial position. The Company manages market risk by having a portfolio which is not singularly exposed to any one issuer or class of issuers. The Company monitors changes in the market on an ongoing basis and adjusts its lending and investing practices and policies when necessary to reduce the impact of the above risks.

The Company’s investments include publicly listed entities that are listed on a Canadian and United States stock exchange and private companies. Changes in the fair value of investments designated as FVTPL are reported in the statement of income and comprehensive income.

(Expressed in Canadian Dollars)

14. MANAGEMENT OF FINANCIAL RISK AND SENSITIVITY ANALYSIS (Continued)

(b) Market risk (Continued)

The following table shows the estimated sensitivity on the statement of loss and comprehensive loss for the year ended April 30, 2024, from a change in closing price of the Company's investments in common shares of public companies, with all other variables held constant as at April 30, 2024:

Percentage of change in closing price	Change in comprehensive income/loss from % increase in closing price	Change in comprehensive income/loss from % decrease in closing price
10%	1,170	(1,170)

The following table shows the estimated sensitivity on the statement of loss and comprehensive loss for the year ended April 30, 2024, from a change in closing price of the Company's investments in common shares of private companies, with all other variables held constant as at April 30, 2024:

Percentage of change in closing price	Change in comprehensive income/loss from % increase in closing price	Change in comprehensive income/loss from % decrease in closing price
10%	163,333	(163,333)

The following table shows the estimated sensitivity on the statement of loss and comprehensive loss for the year ended April 30, 2024, from a change in volatility of the Company's investments in warrants, with all other variables held constant as at April 30, 2024:

Percentage of change in volatility	Change in comprehensive income/loss from % increase in volatility	Change in comprehensive income/loss from % decrease in volatility
10%	4,798	(4,798)

The following table shows the estimated sensitivity on the statement of loss and comprehensive loss for the year ended April 30, 2023, from a change in effective interest rate of the Company's investments in convertible debentures of private companies, with all other variables held constant as at April 30, 2023:

Percentage of change in effective interest rate	Change in comprehensive income/loss from % increase in closing price	Change in comprehensive income/loss from % decrease in closing price
14.3%	(2,320)	3,970

The following table shows the estimated sensitivity on the statement of loss and comprehensive loss for the year ended April 30, 2023, from a change in closing price of the Company's investments in common shares of private companies, with all other variables held constant as at April 30, 2023:

Percentage of change in closing price	Change in comprehensive income/loss from % increase in closing price	Change in comprehensive income/loss from % decrease in closing price
10%	75,000	(75,000)

14. MANAGEMENT OF FINANCIAL RISK AND SENSITIVITY ANALYSIS (Continued)

(b) Market risk (Continued)

The following table shows the estimated sensitivity on the statement of loss and comprehensive loss for the year ended April 30, 2023, from a change in volatility of the Company's investments in warrants, with all other variables held constant as at April 30, 2023:

Percentage of change in volatility	Change in comprehensive income/loss from % increase in volatility	Change in comprehensive income/loss from % decrease in volatility
10%	12,819	(12,819)

(c) Interest rate risk

The observable impacts on the fair values and future cash flows of financial instruments that can be directly attributable to interest rate risk include changes in net income from financial instruments whose cash flows are determined with reference to floating interest rates and changes in value of financial instruments whose cash flows are fixed in nature.

Should market interest rates rise, then the fair value of these convertible debentures and term debt may decrease. Conversely, should market interest rates fall, the fair value of these assets may increase. The effect of changes in interest rates on the fair value of these debt instruments is partially muted by the nature of the investments. Convertible debentures placed in early-stage investees are typically less sensitive to changes in market interest rates than non-convertible debt instruments placed in more mature investees. As the convertible debentures have fixed interest rates, the Company is not subject to significant interest rate risk.

(d) Credit risk

Concentration of credit risk may arise from exposures to a single debtor or to a group of debtors having similar characteristics such that their ability to meet their current obligations is expected to be affected similarly by changes in economic or other conditions. Senior management is committed to several processes to ensure that this risk is appropriately mitigated. These include:

- obtaining collateral guarantees;
- the investigation of the creditworthiness of all borrowers;
- the engagement of qualified independent consultants such as lawyers and real estate appraisers, to whom management may reach for professional advice;
- the segregation of duties to ensure that qualified staff are satisfied with all due diligence requirements prior to funding; and
- the prompt initiation of recovery procedures on overdue loans.

(e) Currency risk

Foreign exchange risk exposures arise from transactions and balances denominated in foreign currencies. The Company's foreign currency risk arises primarily with respect to the United States dollar. Fluctuations in the exchange rates between the United States dollar and the Canadian dollar could have a material effect on the Company's business, financial condition, and results of operations. The Company does not engage in any hedging activity to mitigate this risk.

14. MANAGEMENT OF FINANCIAL RISK AND SENSITIVITY ANALYSIS (Continued)

(e) Currency risk (continued)

The Company has cash and investments in companies denominated in a foreign currency. For the year ended April 30, 2024, management estimates that if the United States dollar had strengthened or weakened by 10% against the Canadian dollar, assuming all other variables remained constant, net loss for the year would have increased or decreased by approximately $13,494 (2023 - $27,625).

The functional currency of the Company and its subsidiary is Canadian dollar. The Company does not hedge its exposure to currency fluctuations. However, management believes that the Company is subject to minimal foreign exchange risk as most transactions incurred are in CAD.

15. CAPITAL MANAGEMENT

The primary goals of the Company's risk management programs are to ensure that the outcomes of activities involving elements of risk are consistent with the Company's objectives and risk tolerance. The Company's investment strategy requires a level of risk in exchange for an above average return on investment. The Company plans to maintain an appropriate risk and reward balance while protecting the Company's financial operations from events that have the potential to materially impair its financial strength. Balancing risk and reward are achieved through aligning risk tolerance with the Company's business strategy, diversifying risk, pricing appropriately for risk, mitigating risk through preventative controls and transferring risk to third parties. For the year ended April 30, 2024, the shareholders' equity comprised of share capital, contributed surplus and deficit. The Company's objectives when managing capital are:

(a) to ensure that the Company maintains the level of capital necessary to meet the requirements of its brokers and bank;
(b) to allow the Company to respond to changes in economic and/or marketplace conditions by maintaining the Company's ability to purchase new investments;
(c) to give shareholders sustained growth in shareholder value by increasing shareholders' equity. It is the intention of the Company in the long term to pay out a portion of its future annual earnings to shareholders in the form of dividends; and
(d) to maintain a flexible capital structure which optimizes the cost of capital at acceptable levels of risk.

The Company manages its capital structure and adjusts it in the light of changes in economic conditions and the risk of its underlying assets. The Company has the ability to maintain or adjust its capital level to enable it to meet its objectives by:

(a) realizing proceeds from the disposition of its investments;
(b) utilizing leverage in the form of margin (due to brokers) and long-term debt from financial lenders; and
(c) raising capital through equity financings.

There were no changes in the Company's approach to capital management during the period. The Company is not subject to any externally imposed capital requirements.

(Expressed in Canadian Dollars)

16. INCOME TAX

a) Provision for Income Taxes

The reconciliation of the combined Canadian federal and provincial statutory income tax rate of 26.5% (2023 – 26.5%) to the effective tax rate is as follows:

	2024 $	2023 $
Loss before income taxes	(1,108,807)	(1,196,748)
Expected income tax recovery based on statutory rate	(294,000)	(323,000)
Adjustment to expected income tax recovery:		
Expenses not deductible for tax purposes	1,000	(8,000)
Other	10,000	-
Adjustment to prior year provision	18,000	2,111,000
Change in estimate	-	1,554,000
Change in unrecorded deferred tax asset	265,000	(3,334,000)
Deferred income tax provision (recovery)	-	-

b) Deferred Income Tax

Deferred taxes are a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities.

	2024 $	2023 $
Recognized deferred tax assets and liabilities:		
Non-capital losses	47,000	-
Investment	(47,000)	-
Deferred income tax liability	-	-

Unrecognized deferred tax assets

Deferred income tax assets have not been recognized in respect of the following deductible temporary differences:

	2024 $	2023 $
Non-capital Losses	27,644,000	27,392,000
Capital losses	72,500	74,000
Other temporary differences	433,000	97,000
Total	28,149,500	27,563,000

The tax losses expire from 2027 to 2044. The other temporary differences do not expire under current legislation. Deferred tax assets have not been recognized in respect of these items because it is not probable that future taxable profit will be available against which the Company can use the benefits.

17. PRIOR YEAR COMPARATIVES

Certain comparative figures included in these financial statements have been reclassified for the purposes of comparability.

18. SUBSEQUENT EVENTS

Subsequent to year end, 2,000,000 stock options with an exercise price of $0.05 expired unexercised. The Company does not have any stock options outstanding to date.