RE: CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE THREE MONTHS ENDED JANUARY 31, 2025 AND 2024

The first quarter consolidated interim financial statements for the three months ended January 31, 2025 and 2024 have not been reviewed by the auditors of Captiva Verde Wellness Corp.

CAPTIVA VERDE WELLNESS CORP.

"Anthony Balic"
Anthony Balic
Chief Financial Officer

Captiva Verde Wellness Corp.

Condensed Consolidated Interim Financial Statements
For the three months ended January 31, 2025 and 2024
(Unaudited)
(amounts expressed in Canadian dollars, except where indicated)

Captiva Verde Wellness Corp.

Condensed Consolidated Interim Statement of Financial Position

(amounts expressed in Canadian dollars, except where indicated)

	Note	January 31, 2025	October 31, 2024
Assets			
Current Assets			
Cash		$ 20,610	$ 10,334
Prepaids and advances		8,462	7,637
Loan receivable	6,10	696,560	1,463,578
Investments	4	348,901	-
Assets held for sale	7	-	2,682,727
		1,074,533	4,164,276
Loan receivable	6,10	2,470,438	2,613,424
Solargram farms	5	987,205	987,205
Total assets		$ 4,532,176	$ 7,764,905
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities		$ 2,500,530	$ 3,350,543
Liabilities held for sale	7	-	457,727
Total liabilities		2,500,530	3,808,270
Shareholders' equity			
Share capital	8	15,729,173	17,805,452
Share subscription proceeds received in advance	8	-	247,500
Share based compensation reserves	8	1,281,908	1,281,908
Warrants reserves	8	5,613,490	5,331,482
Cumulative translation adjustment		-	(28,557)
Deficit		(20,592,925)	(20,681,150)
Total shareholders' equity		2,031,646	3,956,635
Total liabilities and shareholders' equity		$ 4,532,176	$ 7,764,905

Nature of operations and going concern (note 1)
Commitments (note 12)
Subsequent events (note 14)

The accompanying notes are an integral part of these financial statements

Approved by the Board of Directors

"Jeff Ciachurski" Director "Michael Boyd" Director

Captiva Verde Wellness Corp.

Condensed Consolidated Interim Statement of Income(Loss) and Comprehensive Income (Loss)

For the periods ended January 31, 2025 and 2024
(amounts expressed in Canadian dollars, except where indicated)

		Three months ended January 31,	
	Note	**2025**	**2024**
Expenses			
Administrative fees	10	$ (14,905)	$ (10,807)
Consulting fees	10	(269,792)	(287,511)
Filing fees		(4,764)	(3,422)
Legal and professional fees		(110,860)	(36,155)
Foreign exchange loss		(14,941)	277
		(415,262)	(337,618)
Other (expenses) income, net			
Mark-to-market loss on investments	4	(160,494)	-
Gain on settlement	4	562,542	-
Gain on disposition of Miami Padel Club	7	76,832	-
Finance expense – loan receivable accretion	6	129,996	136,818
		608,876	136,818
Income (loss) from continuing operations		193,614	(200,800)
Loss from discontinued operations	7	(105,389)	(144,663)
Total income (loss) from operations		88,225	(345,463)
Other comprehensive loss		-	(1,264)
Net Income (loss) and total comprehensive income (loss)		88,225	(346,727)
Income (loss) per share – continuing operations			
Basic and diluted		$ 0.00	$ (0.00)
Weighted average shares outstanding			
Basic and diluted		337,934,002	356,116,067
Loss per share – discontinued operations			
Basic and diluted		$ (0.00)	$ (0.00)
Weighted average shares outstanding			
Basic and diluted		337,934,002	356,116,067

The accompanying notes are an integral part of these financial statements

Captiva Verde Wellness Corp.

Condensed Consolidated Interim Statement of Changes in Shareholders' Equity

For the periods ended January 31, 2025 and 2024
(amounts expressed in Canadian dollars, except where indicated)

	Notes	Shares	Share capital	Share based compensation reserves	Warrants reserves	Cumulative translation adjustment	Share subscription proceeds received in advance	Deficit	Total equity
Balance at October 31, 2024		358,116,067	$ 17,805,452	$ 1,281,908	$ 5,331,482	$ (28,557)	$ 247,500	$ (20,681,150)	$ 3,956,635
Private Placements	8	22,375,000	165,492	-	282,008	-	(247,500)	-	200,000
Share issuance costs	8	-	(16,771)	-	-	-	-	-	(16,771)
Disposition of Miami Padel Club	7,8	(89,000,000)	(2,225,000)	-	-	28,557	-	-	(2,196,443)
Loss for the year		-	-	-	-	-	-	88,225	88,225
Balance at January 31, 2025		291,491,067	$ 15,729,173	$ 1,281,908	$ 5,613,490	$ -	$ -	$ (20,592,925)	$ 2,031,646

	Notes	Shares	Share capital	Share based compensation reserves	Warrants reserves	Cumulative translation adjustment	Deficit	Total equity
Balance at October 31, 2022		356,116,067	$ 17,684,727	$ 1,281,908	$ 5,352,207	$ 1,322	$ (17,306,821)	$ 7,013,343
Cumulative translation adjustment		-	-	-	-	(1,264)	-	(1,264)
Loss for the year		-	-	-	-	-	(345,463)	(345,463)
Balance at January 31, 2024		356,116,067	$ 17,684,727	$ 1,281,908	$ 5,352,207	$ 58	$ (17,652,284)	$ 6,666,616

The accompanying notes are an integral part of these financial statements

Captiva Verde Wellness Corp.

Condensed Consolidated Interim Statement of Cash Flows

For the periods ended July 31, 2024 and 2023
(amounts expressed in Canadian dollars, except where indicated)

	Note	Three months ended January 31,	
		2025	2024
Cash used from operating activities			
Loss for the period		$ 88,225	$ (345,463)
Change in non-cash operating working capital			
Finance expense – loan receivable accretion	6	(129,996)	(136,818)
Mark-to-market gains on investment	4	160,494	-
Gain on settlements	4	(562,542)	-
Gain on disposition of Miami Padel Club	7	(76,832)	-
Decrease (increase) in prepaid expenses and other receivables		(825)	48,654
Increase (decrease) in accounts payable and accrued liabilities		308,523	394,008
		(212,953)	(39,619)
Cash flows from financing activities			
Proceeds from private placement, net of transaction costs	8	183,229	-
Repayments of loans payable	6	40,000	43,074
		223,229	43,074
Increase in cash		10,276	3,455
Cash – beginning of period		10,334	5,444
Cash – end of period		$ 20,610	$ 8,899

See supplemental cash flow (note 12)

The accompanying notes are an integral part of these financial statements

1 Nature of operations and continuing operations

Captiva Verde Wellness Corp. ("Captiva Verde" or the "Company") is a sustainable real estate company that also invests in sports and wellness opportunities.

The Company was incorporated under the British Columbia Business Corporations Act on November 9, 2015. The Company's registered and records office is located at 1500 Royal Centre, 1055 West Georgia Street, P.O. Box 11117, Vancouver, BC V6E 4N7.

These condensed consolidated interim financial statements have been prepared on the basis that the Company is a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. The nature of the Company's primary business is planned to be the acquisition, management, development, and possible sale of real estate projects in addition to organic food production and pharmaceutical products. The Company had income of $88,225 for the period ended January 31, 2025 and as at January 31, 2025 has an accumulated deficit of $20,592,925. As at January 31, 2025, the Company has working capital deficit of $1,425,997. To date, the Company has no existing business operations and no history of earning or revenues. If the Company is unable to raise any additional funds to undertake planned development, it could have a material adverse effect on its financial condition and cause significant doubt about the Company's ability to continue as a going concern. If the going concern basis were not appropriate for these consolidated financial statements, then significant adjustments would be necessary in the carrying value of assets and liabilities, the reported expenses, and the classifications used in the statement of financial position.

2 Basis of presentation and statement of compliance

These unaudited condensed consolidated interim financial statements have been prepared in accordance with IAS 34 – Interim Financial Reporting as issued by the International Accounting Standards Board ("IASB"). Accordingly, certain disclosures included in annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the IASB have been condensed or omitted and these unaudited condensed consolidated interim financial statements should be read in conjunction with the Company's audited financial statements for the year ended October 31, 2024.

The Company's management makes judgments in its process of applying the Company's accounting policies in the preparation of its unaudited interim condensed financial statements. In addition, the preparation of the financial data requires that the Company's management make assumptions and estimates of the effects of uncertain future events on the carrying amounts of the Company's assets and liabilities at the end of the reporting period and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates as the estimation process is inherently uncertain. Estimates are reviewed on an ongoing basis based on historical experience and other factors that are considered to be relevant under the circumstances. Revisions to estimates and the resulting effects on the carrying amounts of the Company's assets and liabilities are accounted for prospectively. The critical judgments and estimates applied in the preparation of the Company's unaudited condensed interim financial statements are consistent with those applied and disclosed in the Company's financial statements for the year ended October 31, 2023. In addition the accounting policies applied in these unaudited condensed interim financial statements are consistent with those applied and disclosed in the Company's audited financial statements for the year ended October 31, 2024.

The Company's interim results are not necessarily indicative of its results for a full year.

These interim financial statements were authorized for issue by the Board of Directors on March 31, 2025.

3 Significant accounting estimates and judgments

The preparation of these financial statements in conformity with IFRS requires management to make judgments and estimates and form assumptions that affect the reporting amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period.

On an ongoing basis, management evaluates its judgments and estimates in relation to assets, liabilities, revenue, and expenses. Management uses historical experience and various other factors it believes to be reasonable under the given circumstances as the basis for its judgments and estimates. Actual outcomes may differ from these estimates under different assumptions and conditions. Revisions to estimates and the resulting effects on the carrying amounts of the Company's assets and liabilities are accounted for prospectively.

Areas that often require significant management estimates and judgment are as follows:

Share-based payments

Amounts recorded for share-based payments are subject to the inputs used in the Black-Scholes option pricing model, including estimates such as volatility, forfeiture, dividend yield and expected option life.

Tax

Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Deferred tax assets are recognized for all unused tax losses to the extent that it is probable that taxable earnings will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable earnings together with future tax planning strategies.

Functional currency

The functional currency for the Company is the currency of the primary economic environment in which each operates. The Company's functional and local currency is the Canadian dollar. The determination of functional currency may require certain judgments to determine the primary economic environment. The Company reconsiders the functional currency used when there is a change in events and conditions which determined the primary economic environment.

Assets' carrying values and impairment charges

In determining carrying values and impairment charges the Company looks at recoverable amounts, defined as the higher of value in use or fair value less cost to sell in the case of assets, and at objective evidence that identifies significant or prolonged decline of fair value on financial assets indicating impairment. These determinations and their individual assumptions require that management make a decision based on the best available information at each reporting period.

Shares issued in non-cash transactions

The valuation of shares issued in non-cash transactions. Generally, the valuation of non-cash transactions is based on the value of the goods or services received. When this cannot be determined, it is based on the fair value of the non-cash consideration. When non-cash transactions are entered into with employees and those providing similar services, the non-cash transactions are measured at the fair value of the consideration given up using market prices.

Assets Held for Sale

The classification of assets and liabilities as held for sale is determined based on the following criteria.

- management is committed to a plan to sell,
- the asset is available for immediate sale,
- an active programme to locate a buyer is initiated,
- the sale is highly probable, within 12 months of classification as held for sale (subject to limited exceptions),
- the asset is being actively marketed for sale at a sales price reasonable in relation to its fair value, and
- actions required to complete the plan indicate that it is unlikely that plan will be significantly changed or withdrawn.

Assets held for sale are carried at the lower of their carrying amount or fair value less costs to sell. During the year ended October 31, 2024, the Company determined that the Miami Padel Club satisfied the assets held for sale criteria and discontinued operations based on the sale in the current period (note 7).

Loan Collectability

The Company's judgment regarding the collectability of its loans is a significant accounting estimate that requires careful consideration of various factors, including the creditworthiness of its customers, the quality of its loan portfolio, and current economic conditions. The Company's management regularly reviews and updates its assessment of loan collectability to ensure that it remains reasonable and reflective of current market conditions. The Company determined that the loan receivable was collectable.

The Company's expected credit loss on credit estimate is a significant accounting estimate that requires judgment and is based on various factors, including historical loss experience, industry trends, and current economic conditions. The Company's management regularly reviews and updates its expected loss on credit estimate to ensure that it remains reasonable and reflective of current market conditions. The Company determined that there were no indicators of expected credit loss.

(amounts expressed in Canadian dollars, except where indicated)

4 Investments

	January 31, 2025	October 31, 2024
Opening balance	$ -	$ -
Settlement of loan receivable	1,604,395	-
Settlement of accounts payable	(1,095,000)	-
Mark-to-market loss	(160,494)	
	$ 348,901	**$ -**

As at January 31, 2025, the Company held 697,802 (October 31, 2024 – nil) shares in Greenbriar Sustainable Living Inc. ("Greenbriar") which is a public Canadian corporation. Greenbriar is considered a related party as the Chief Executive Officer of the Company, Jeffrey Ciachurski, is also the Chief Executive Officer of Greenbriar and the Chief Financial Officer of the Company is also the Chief Financial Officer of Greenbriar.

During the period ended January 31, 2025, the Company settled $1,000,000 of an outstanding loan receivable with Greenbriar (note 6) in exchange for 2,197,802 common shares of Greenbriar which had a fair value of $1,604,395. As a result of the transaction the Company recorded a gain on settlement of $604,395 in the statement of income (loss) and comprehensive income (loss).

During the period ended January 31, 2025, the Company settled $1,053,147 owing to Ronnie Strasser which were accumulated from operating the Miami Padel Club in exchange for 1,500,000 common shares of Greenbriar which had a fair value of $1,095,000. As a result of the transaction the Company recorded a loss on settlement of $41,853 in the statement of income (loss) and comprehensive income (loss).

5 Solargram farms

On May 8, 2019, the Company entered into an agreement to acquire Solargram Farms Corporation ("Solargram"), a Canadian controlled private corporation, having corporate offices in Moncton, NB. As consideration the Company will issue 30,000,000 shares upon acquisition which had a prerequisite of Solargram obtaining their Cannabis Grow License by Health Canada and meeting other certain financial and legal conditions that are not yet met. On June 29, 2020, Solargram received their Cannabis Grow License from Health Canada.

On January 26, 2021, Solargram was approved of a Canadian Federal Health Canada processing license.

During the year ended October 31, 2021, Solargram initiated a claim against the Company for breach of contract and are seeking beneficial ownership of the Company's Solargram farm assets in addition to damages. The Company responded with a counterclaim. To date there has been no resolution and the parties are awaiting trial.

Property, plant and equipment (construction in progress):

	January 31, 2025	October 31, 2024
Opening	$ 987,205	$ 948,000
Additions	-	39,205
	$ 987,205	**$ 987,205**

(amounts expressed in Canadian dollars, except where indicated)

As at January 31, 2025, management performed a recoverability assessment to determine the fair value of the property, plant and equipment making up the Solargram farms asset taking into account the likelihood of when the legal issues with Solargram will be resolved and whether changes were required to the carrying value. The recoverable amount was determined based upon a replacement cost and market comparable approach resulting in an assessed value of $2,560,000. The assessed value was reduced by carrying costs and discounted using a credit adjusted risk-free rate of 5%. Management has estimated the proceedings will take up to 2 years. Due to the uncertainty associated with timing and potential outcomes of resolution, the Company selected a mid-point after probability-adjusting the discounted value. As a result of the analysis, it was determined that there were no changes required to the carrying amount.

6 Loan receivable

During the year ended October 31, 2023, the Company and Greenbriar agreed to terminate and settle an option and joint venture agreement where Greenbriar will pay the Company the outstanding $5,591,588 in 48 equal monthly installments of $116,491 starting on July 1, 2024, with the last payment on June 1, 2028. Subsequent to the amount being repaid, the Company will no longer have any further interest in and to the Sage Ranch project. These future payments were discounted at a rate of 13.43% and the present value of $3,811,504 was recorded as a loan receivable. During the period ended January 31, 2025, the Company recorded accretion of $129,996 (2024 - $136,818). During the year ended October 31, 2024, the Company netted the outstanding payable to Greenbriar of $191,704 against the receivable and received payments of $208,574.

	January 31, 2025	October 31, 2024
Opening	$ 4,077,002	$ 3,912,120
Partial settlement for Greenbriar shares	(1,000,000)	-
Netting of Greenbriar receivable	-	(191,704)
Repayments	(40,000)	(208,574)
Accretion	129,996	565,160
	$ 3,166,998	**$ 4,077,002**
Amount classified as current	(696,560)	(1,463,578)
Amount classified as long-term	$ 2,470,438	$ 2,613,424

During the period ended January 31, 2025, the Company settled $1,000,000 of the loan receivable in exchange for 2,197,802 common shares of Greenbriar which had a fair value of $1,604,395. As a result of the transaction the Company recorded a gain on settlement of $604,395in the statement of loss and comprehensive loss.

7 Asset held for sale

During the year end October 31, 2023, the Company closed its acquisition of all of the issued and outstanding securities of Sonny Sports Enterprises, Inc. ("Sonny Sports"), which owns the operating rights of the Miami Padel Club of the Pro Padel League. Management determined that the purchase represented an acquisition of assets rather than a business combination and has therefore accounted for in accordance with IFRS 2. The allocation of purchase consideration to each component is based on the relative fair value of the assets acquired.

As consideration for the acquisition, the Company (i) issued an aggregate of 60,000,000 common shares in the capital of the Company with a fair value of $1,800,000; (ii) paid US$1,500,000 cash; and (iii) incurred transaction costs of $136,266.

On August 30, 2024, the Company entered into a share repurchase agreement pursuant to which the Company would transfer its interest in Sonny Sports by arranging for the return of an aggregate of 89,000,000 common shares in the capital of the Company to the treasury of the Company for cancellation and an aggregate of 55,000,000 common share purchase warrants for cancellation. On December 31, 2024, the transaction closed and Sonny Sports was disposed. The Company determined that the Miami Padel Club met the requirements of an asset held for sale and discontinued operations.

(amounts expressed in Canadian dollars, except where indicated)

As at January 31, 2025, the gain on sale is calculated as follows:

	January 31, 2025
89,000,000 common shares @ $0.025	$ 2,225,000
Assets of disposal group	(2,682,727)
Liabilities of disposal group	563,116
Cumulative translation adjustment	(28,557)
	$ 76,832

The income and loss for the disposal group is calculated as follows:

	Period Ended January 31,	
	2025	**2024**
Miami padel club league distributions	$ 9,946	$ -
Administrative fees	(401)	(879)
Consulting fees	(5,002)	(8,689)
Foreign exchange loss	(1,997)	135
Travel	(84,179)	-
Padel league fees	-	(135,230)
Promotions	(23,756)	-
Loss from discontinued operations	$ (105,389)	$ (144,663)

Miami Padel Club	January 31, 2025	October 31, 2024
Opening balance	$ -	$ 3,973,703
Acquired	-	-
Impairment	-	(1,298,630)
Transfer to assets available for sale	-	(2,675,073)
	$ -	$ -

As at October 31, 2024, assets available for sale included:

	October 31, 2024
Miami Padel Club	$ 2,675,073
Prepaids	7,654
	$ 2,682,727

(amounts expressed in Canadian dollars, except where indicated)

As at October 31, 2024, liabilities available for sale included:

	October 31, 2024
Accounts payable	$ 457,727
	$ 457,727

The cash flows from the disposal group were as follows:

	Three months ended January 31, 2025	Three months ended January 31, 2024
Cash inflow (outflows) from operating activities	$ -	$ -
Cash inflow (outflows) from financing activities	-	-
Cash inflow (outflows) from investing activities	-	-
Net cash flows from discontinued operations	-	-

8 Share capital and reserves

a) Authorized and outstanding

The Company's authorized share capital consists of an unlimited number of common shares without par value. As at January 31, 2025 the issued and outstanding share capital consists of 291,491,067 common shares.

Fiscal 2025

During the period ended January 31, 2025, the Company the Company closed a transaction to transfer its interest in Sonny Sports by arranging for the return of an aggregate of 89,000,000 common shares in the capital of the Company to the treasury of the Company for cancellation and an aggregate of 55,000,000 common share purchase warrants for cancellation (note 7).

On November 29, 2024, the Company closed the first tranche of a non-brokered private placement consisting of 10,000,000 units of the Company at a price of $0.02 per unit for gross aggregate proceeds of $200,000. Each unit consists of one common share of the Company and one common share purchase warrant, with each warrant entitling the holder thereof to acquire one common share of the Company at a price of $0.05 for a period of three years following the closing. The Company incurred $7,254 in share issuance costs as a result of the financing.

The total warrants issued were 10,000,000. The relative fair value of the warrants was calculated at $133,094 and was determined on the date of the issuance using the Black-Scholes option pricing model with the following weighted average assumptions: 2.98% risk free interest rate, expected life of 3 years, 182% annualized volatility and 0% dividend rate.

On January 9, 2025, the Company closed the second tranche of a non-brokered private placement consisting of 12,375,000 units of the Company at a price of $0.02 per unit for gross aggregate proceeds of $247,500. Each unit consists of one common share of the Company and one common share purchase warrant, with each warrant entitling the holder thereof to acquire one common share of the Company at a price of $0.05 for a period of three years following the closing. The Company incurred $9,517 in share issuance costs as a result of the financing.

The total warrants issued were 12,375,000. The relative fair value of the warrants was calculated at $148,914 and was determined on the date of the issuance using the Black-Scholes option pricing model with the following weighted average assumptions: 2.88% risk free interest rate, expected life of 3 years, 180% annualized volatility and 0% dividend rate.

(amounts expressed in Canadian dollars, except where indicated)

Fiscal 2024

During the year ended October 31, 2024, 2,000,000 warrants were exercised for a reduction of accounts payable owing to a related party of $100,000.

b) Stock options

The Board of Directors may grant options to purchase shares from time to time, subject to the aggregate number of common shares of the Company issuable under all outstanding stock options of the Company not exceeding 10% of the issued and outstanding common shares of the Company at the time of the grant. The options are exercisable over a period established at the time of issuance to buy shares of the Company at a price not less than the closing market price prevailing on the date immediately preceding the date the option is granted. The vesting schedule for an option, if any, shall be determined by the Board of Directors at the time of issuance.

c) Restricted Share Units

On October 24, 2023, the Company adopted a fixed restricted share unit plan, authorizing the granting of restricted share units (each, an "RSU") to purchase up to a maximum of 10,000,000 common shares in the capital of the Company to directors, officers, employees, or consultants of the Company. As at January 31, 2025, no RSU's have been granted.

A summary of stock option information as at January 31, 2025 and October 31, 2024 is as follows:

	January 31, 2025		October 31, 2024	
	Number of shares	Weighted average exercise price	Number of shares	Weighted average exercise price
Outstanding – beginning of year	12,000,000	$ 0.08	15,000,000	$ 0.09
Exercised/Expired	(2,000,000)	0.30	(3,000,000)	0.11
Outstanding – end of year	10,000,000	$ 0.04	12,000,000	$ 0.08

The following table discloses the number of options and vested options outstanding as at January 31, 2025:

Number of options outstanding	Weighted average exercise price	Weighted average remaining contractual life (years)	Number of options outstanding and exercisable	Weighted average exercise price	Weighted average remaining contractual life (years)
10,000,000	$0.04	0.70	10,000,000	$0.04	0.70
10,000,000	**$0.04**	**0.70**	**10,000,000**	**$0.04**	**0.70**

(amounts expressed in Canadian dollars, except where indicated)

d) Share purchase warrants as at January 31, 2025 and October 31, 2024:

	January 31, 2025		October 31, 2024	
	Number of warrants	**Weighted average exercise price**	**Number of warrants**	**Weighted average exercise price**
Outstanding – beginning of year	107,000,000	$ 0.05	120,375,000	$ 0.05
Issued	22,375,000	0.05	-	-
Expired/Cancelled	(55,000,000)	0.05	(11,375,000)	0.10
Exercised	-	-	(2,000,000)	0.05
Outstanding – as at year end	74,375,000	$ 0.05	107,000,000	$ 0.05

Number of warrants	Exercise price per warrant	Expiry date
17,000,000	$0.05	December 23, 2027
35,000,000	$0.05	August 31, 2028
10,000,000	$0.05	November 29, 2027
12,375,000	$0.05	January 9, 2028
Total: 74,375,000		

As at January 31, 2025, the weighted average exercise price of the warrants outstanding was $0.05 (October 31, 2024 - $0.05) with a weighted average remaining contractual life of 3.97 years (October 31, 2024 – 3.73 years).

9 Financial instruments

The Company reports its financial instruments on its statement of financial position and measures these at fair value. In limited circumstances when fair value may not be considered most relevant, they may be reported at cost or amortized cost. Gains or losses as a result of changes in fair value are recognized in the statement of loss and comprehensive loss.

The Company's financial instruments consist of cash, loan receivables, and accounts payable and accrued liabilities. The fair value of these financial instruments, excluding loans receivable, approximates the carrying value due to the short maturity or current market rate associated with these instruments. Loans receivable are recognized at fair value and then accreted using the effective interest rate method.

Categories of financial instrument

Fair value

Financial instruments measured at fair value are grouped into Level 1 to 3 based on the degree to which fair value is observable:

Level 1 – quoted prices in active markets for identical securities

Level 2 – significant observable inputs other than quoted prices included in Level 1

Level 3 – significant unobservable inputs

The Company did not move any instruments between levels of the fair value hierarchy during the period ended January 31, 2025.

(amounts expressed in Canadian dollars, except where indicated)

	January 31, 2025		October 31, 2024	
	Carrying value $	Fair value $	Carrying value $	Fair value $
Financial assets				
Amortized cost				
Cash	20,610	20,610	10,334	10,334
Loan receivable	3,166,998	3,166,998	4,077,002	4,077,002
Fair Value				
Investments (Level 1)	348,901	348,901	-	-
Financial liabilities				
Other financial liabilities				
Accounts payable and accrued liabilities	2,500,530	2,500,530	3,350,543	3,350,543
Liabilities held for sale	-	-	457,727	457,727

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. The Company is currently not exposed to any interest rate risk.

Credit Risk

The Company is exposed to credit risk through its cash, which is held in large Canadian financial institutions with high credit rating and loan receivable with Greenbriar. The loan receivable with Greenbriar is a risk and management assesses the credit risk at every reporting period. The Company believes the credit risk is insignificant. The Company's exposure is limited to amounts reported within the statement of financial position.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure. In order to meet its financial obligations, the Company will need to generate cash flow from the development or sale of future properties or raise additional funds.

10 Related party transactions

The Company's related parties include its key management personnel. Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include officers, directors or companies with common directors of the Company.

As at January 31, 2025, the Company had amounts payable of $1,660,462 (October 31, 2024 - $2,931,164) to related parties. These amounts are unsecured and non-interest bearing.

During the period ended January 31, 2025, the Company incurred an expense of $33,000 relating to consulting expenses (January 31, 2024 - $33,000) to a company controlled by an executive of the Company.

During the period ended January 31, 2025, the Company incurred an expense of $236,792 related to consulting expenses (January 31, 2024 - $220,966) to an executive of the Company.

During the period ended January 31, 2025, the Company incurred an expense of $nil related to consulting expenses (January 31, 2024 - $33,545) to a company controlled by a director of the Company.

During the year ended October 31, 2023, the Company and Greenbriar agreed to terminate and settle an option and joint venture agreement where Greenbriar will pay the Company the outstanding $5,591,588 in 48 equal monthly installments of $116,491 starting on July 1, 2024, with the last payment on June 1, 2028. Subsequent to the amount being repaid, the Company will no longer have any further interest in and to the Sage Ranch project (note 6). During the period ended January 31, 2025, the Company settled $1,000,000 of the loan receivable in exchange for 2,197,802 common shares of Greenbriar which had a fair value of $1,604,395. As a result of the transaction the Company recorded a gain on settlement of $604,395 in the statement of income (loss) and comprehensive income (loss).

(amounts expressed in Canadian dollars, except where indicated)

On April 20, 2022, the Company entered into a promissory note with Greenbrier where the loan would bear interest at the rate of 8% per annum for a term of 24 months. During the year ended October 31, 2024, the Company netted the payable of $191,704 against the loan receivable.

11 Commitments

In the normal course of business, the Company enters into contracts that give rise to commitments for future minimum payments. As at January 31, 2025, there are no commitments other than already disclosed.

12 Supplemental cash flow

Supplemental cash flow information	Notes	The months ended January 31, 2025	The months ended January 31, 2024
Netting of loan payable and loan receivable	11	$ (191,704)	$ (191,704)
Settlement of loan receivable	6	$ 1,000,000	$ -
Settlement of Ronnie Strasser accounts payable	4	$ 1,095,000	$ -
Cash paid for taxes		$ -	$ -

13 Segment disclosure

The Company operates in two geographical and three operating segments. The operating segments are managed separately based on the nature of operations.

The Company operates three operating segments in two countries, with corporate and Solargram Farm in Canada and Miami Padel Club in the United States of America. Note the Miami Padel Club operations were sold in period ended January 31, 2025. The Company's capital assets by country are:

	As at January 31, 2025			As at October 31, 2024		
	Canada	**USA**	**Total**	**Canada**	**USA**	**Total**
Assets						
Solargram farms	987,205	-	**987,205**	987,205	-	**987,205**
Assets held for sale	-	-	**-**	-	2,682,727	**2,682,727**
Income						
Income (loss) - continuing operation	193,614	-	**193,614**	(586,604)	-	**(586,604)**
Income (loss) – discontinued operations	-	(105,389)	(105,389)	-	(2,787,725)	(2,787,725)

14 Subsequent event

1) Subsequent to period end January 31, 2025, the Company obtained an undivided forty-nine percent (49%) direct interest in Matnaggewinu Development Corporation ("MDC") – a Mi'kmaq Development Corporation. This strategic partnership positions MDC as a leader in Indigenous-led economic development, focused on sustainable housing, health and wellness, and economic reconciliation.

2) Subsequent to period end January 31, 2025, 1,000,000 warrants were exercised for gross proceeds of $50,000.

3) Subsequent to period end January 31, 2025, the Company issued 8,000,000 share purchase options to certain directors, officers and consultants of the Company. The share purchase options are exercisable at $0.05 for a period of 3 years.