Plank Ventures Ltd.

Condensed Consolidated Interim Financial Statements
(Unaudited)

(Expressed in Canadian Dollars)

For the Six Months ended January 31, 2025 and 2024

Index:

NOTICE OF NO AUDITOR REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The Company's auditors have not reviewed or been involved in the preparation of these condensed consolidated interim financial statements.

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed consolidated interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

In accordance with National Instrument 51-102 Section 4.3(3)(a) released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited condensed consolidated interim financial statements in accordance with the standards established by the Chartered Professional Accountants Canada for a review of condensed consolidated interim financial statements by an entity's auditor, for the six-month periods ended January 31, 2025 and 2024.

The accompanying condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

PLANK VENTURES LTD.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Expressed in Canadian Dollars)

	Notes		January 31, 2025		July 31, 2024
ASSETS					
Current Assets					
Cash and restricted cash	4	$	3,074,421	$	2,625,398
Accounts and other receivables	5		1,100,923		1,177,279
Loans receivable	6		-		282,379
Prepaid expenses			133,054		91,809
			4,308,398		4,176,865
Non-Current Assets					
Equipment			13,148		8,536
Intangible assets	7		3,614,130		3,539,556
Investments	8		6,580,278		6,911,096
TOTAL ASSETS		$	14,515,954	$	14,636,053
LIABILITIES					
Current Liabilities					
Accounts payable and accrued liabilities	9,13	$	3,008,404	$	2,594,553
Current portion of term loans payable	10, 11		7,234,206		6,475,002
Deferred revenue	14		768,238		628,072
			11,010,848		9,697,627
Non-Current Liabilities					
Term loans payable	10		40,598		45,227
Long-term note payable	15		211,481		191,264
Deferred tax liability			443,377		422,947
TOTAL LIABILITIES			11,706,304		10,357,065
SHAREHOLDERS' EQUITY					
Share capital	12		3,951,162		3,951,162
Contributed surplus			6,566,800		6,543,083
Share based payment reserves	12		280,081		264,648
Equity portion of debt	11		1,626,074		1,412,732
Accumulated other comprehensive loss			290,060		110,783
Accumulated deficit			(10,781,983)		(9,617,059)
Equity attributable to shareholders of the Company			1,932,194		2,665,349
Non-controlling interest	16		877,456		1,613,639
TOTAL SHAREHOLDERS' EQUITY			2,809,650		4,278,988
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		$	14,515,954	$	14,636,053
Nature of operations and going concern uncertainty	1				

Approved on behalf of the board on March 27, 2025

"Brian O'Neill" — Brian O'Neill, Director

"Laurie Baggio" — Laurie Baggio, Director

See accompanying notes to the condensed consolidated interim financial statements.

PLANK VENTURES LTD.

CONSOLIDATED STATEMENTS OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)

(Expressed in Canadian Dollars)

	Notes	Three months ended January 31, 2025	Three months ended January 31, 2024	Six months ended January 31, 2025	Six months ended January 31, 2024
REVENUE					
Sales revenue	19	$ 960,148	$ 1,042,848	$ 2,396,955	$ 2,504,894
COST OF REVENUE					
Hosting charges and other		69,698	130,894	196,105	291,030
Gross Profit		**890,450**	**911,954**	**2,200,850**	**2,213,864**
EXPENSES					
Amortization	7	116,276	91,651	222,234	183,668
Management and consulting fees	13	87,150	84,000	196,945	168,000
Personnel		953,958	871,804	1,719,498	1,556,805
Professional fees	13	82,797	169,006	188,582	273,949
Office and administration	13	266,048	198,961	510,965	386,009
Share-based payments	12,13	6,896	14,711	15,433	32,224
Foreign exchange		(9,760)	22,026	(10,235)	13,705
		1,503,365	1,452,159	2,843,422	2,614,360
Interest expense	10,11,13,15	320,803	243,442	627,603	488,157
Interest income	6	(17,491)	(17,090)	(37,590)	(42,370)
Loss on equity investment	8	-	25,655	582	59,989
Fair value (gain) loss on investments	8	7,862	(51,289)	80,236	(28,001)
		311,174	200,718	670,831	477,775
Net loss for the period before tax		(924,089)	(740,923)	(1,313,403)	(878,271)
Deferred income tax recovery		-	-	-	-
Net loss for the period		**$ (924,089)**	**$ (740,923)**	**$ (1,313,403)**	**$ (878,271)**
Net loss attributable to:					
Shareholders of the parent company		$ (688,413)	$ (510,652)	$ (1,164,924)	$ (827,607)
Non-controlling interest	16	(235,676)	(145,905)	(148,479)	33,702
		$ (924,089)	**$ (656,557)**	**$ (1,313,403)**	**$ (793,905)**
Other comprehensive income (loss):					
Foreign currency translation gain attributed to equity shareholders of the parent company		$ 76,050	$ (89,718)	$ 179,277	$ 82,209
Foreign currency translation income (loss) attributed to	16	$ 18,772	$ (40,750)	(58,122)	(18,782)
Comprehensive loss for the period		**$ (829,267)**	**$ (787,025)**	**$ (1,192,248)**	**$ (730,478)**
Loss per share					
Basic		**$ (0.05)**	**$ (0.04)**	**$ (0.07)**	**$ (0.04)**
Diluted		**$ (0.05)**	**$ (0.04)**	**$ (0.07)**	**$ (0.04)**
Weighted average number of common shares					
Basic		**17,740,019**	**17,740,019**	**17,740,019**	**17,740,019**
Diluted		**17,740,019**	**17,740,019**	**17,740,019**	**17,740,019**

See accompanying notes to the condensed consolidated interim financial statements.

PLANK VENTURES LTD.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Expressed in Canadian dollars)

	Note	Share capital								
	Note	Number of shares	Amount	Contributed surplus	Share based payment reserves	Equity portion of debt	Accumulated other comprehensive income (loss)	Accumulated deficit	Non-controlling interest	Total
Balance at July 31, 2023		**17,740,019**	**$ 3,951,162**	**$ 6,543,083**	**$209,952**	**989,269**	**(16,809)**	**(8,327,538)**	**1,665,023**	**$ 5,014,142**
Share-based payments		-	-	-	32,224	-	-	-	-	32,224
Equity portion of debt		-	-	-	-	183,153	-	-	-	183,153
Foreign currency translation		-	-	-	-	-	82,209	-	(18,782)	63,427
Net Income (loss) for the period		-	-	-	-	-	-	(827,607)	33,702	(793,905)
Balance at January 31, 2024		**17,740,019**	**3,951,162**	**6,543,083**	**242,176**	**1,172,422**	**65,400**	**(9,155,145)**	**1,679,943**	**4,499,041**
Share-based payments		-	-	-	22,472	-	-	-	-	22,472
Equity potion of debt		-	-	-	-	240,310	-	-	-	240,310
Foreign currency translation		-	-	-	-	-	45,383	-	(5,867)	39,516
Net loss for the period		-	-	-	-	-	-	(461,914)	(60,437)	(522,351)
Balance at July 31, 2024		**17,740,019**	**3,951,162**	**6,543,083**	**264,648**	**1,412,732**	**110,783**	**(9,617,059)**	**1,613,639**	**4,278,988**
Share-based payments	12	-	-	-	15,433	-	-	-	-	15,433
Investment in subsidiary		-	-	23,717	-	213,342	-	-	(529,582)	(292,523)
Foreign currency translation	16	-	-	-	-	-	179,277	-	(58,122)	121,155
Net income (loss) for the period	16	-	-	-	-	-	-	(1,164,924)	(148,479)	(1,313,403)
Balance at January 31, 2025		**17,740,019**	**3,951,162**	**6,566,800**	**280,081**	**1,626,074**	**290,060**	**(10,781,983)**	**877,456**	**2,809,650**

See accompanying notes to the condensed consolidated interim financial statements.

PLANK VENTURES LTD.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in Canadian Dollars)

	Note	Periods ended Januaryr 31, 2025	2024
OPERATING ACTIVITIES			
Net loss for the period		$ (1,313,403)	$ (793,905)
Items not affecting cash			
Amortization		222,234	183,668
Interest expense		627,603	447,158
Unrealized foreign exchange		(38,794)	84,435
Share-based payments		15,433	32,224
Fair value gain on investments		80,236	(28,001)
Loss on equity investment		582	59,989
Accrued interest income		(37,590)	(20,050)
Net changes in non-cash working capital			
Accounts receivable		132,769	144,437
Restricted cash		(251,398)	65,968
Prepaid expenses		(36,759)	(117,895)
Deferred revenue		109,466	68,718
Accounts payable and accrued liabilities		339,263	(18,142)
Net cash provided (used in) by operating activities		(150,358)	108,605
INVESTING ACTIVITIES			
Acquisition of equipment		(5,464)	(3,639)
Acquisition of subsidiary -Karve		(48,566)	
Cash investments made		(50,000)	-
Net cash used in investing activities		(104,030)	(3,639)
FINANCING ACTIVITIES			
Proceeds from related party loans		335,000	4,824,484
Loan repayments		(13,036)	(4,532,636)
Net cash provided by financing activities		321,964	291,848
NET CHANGE IN CASH		67,576	396,814
FOREIGN EXCHANGE TRANSLATION		130,049	-
CASH, BEGINNING OF THE PERIOD		1,775,447	1,254,295
CASH, END OF THE PERIOD	4	$ 1,973,072	$ 1,651,109

For the periods ended January 31, 2025 and 2024 there were no non-cash investing and financing activities that are not disclosed elsewhere in the condensed consolidated interim financial statements.

See accompanying notes to the condensed consolidated interim financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN UNCERTAINTY

Plank Ventures Ltd. ("Plank" or the "Company") was incorporated on May 1, 2013, under the Business Corporations Act. The Company's registered and records office is located at 1080 Mainland Street, Suite 204, Vancouver, BC, V6B 2T4. Plank is a public company whose shares are listed on the Canadian Securities Exchange ("CSE") under the symbol "PLNK". The Company invests in business opportunities in the technology area and SaaS businesses with a focus on marketing via social media and promotion. The target investments are early-stage start-ups that already have developed a customer and revenue base and are seeking funding for expansion.

These condensed consolidated interim financial statements have been prepared using the going concern assumption, which assumes that the Company will continue in operation for the foreseeable future and be able to realize its assets and discharge its liabilities in the normal course of business. As at January 31, 2025, the Company had an accumulated deficit of $10,781,983.

The continuing operations of the Company are dependent upon its ability to develop profitable operations in the future, increasing the value of its investments, and raising adequate financing when necessary. As of January 31, 2025, the Company had a cash balance of $3,074,421 to settle current liabilities of $11,010,848. Management is of the opinion that the Company has access to available financial capital resources to either raise additional capital or renegotiate maturity of its liabilities to sustain its operations for the foreseeable future and that the going concern assumption is appropriate.

There can be no assurance that the Company will be successful in achieving profitability or maintaining a necessary cash balance to finance operations. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The condensed consolidated interim financial statements do not include any adjustments relating to the recoverability of assets and liabilities that might be necessary should the Company be unable to continue as a going concern, and such adjustments may be material.

There are many external factors that can adversely affect general workforces, economies, and financial markets globally such as global health conditions and political conflict in other regions. It is not possible for the Company to predict the duration or magnitude of the adverse results of these factors and the effects on the Company's business or ability to raise funds.

2. BASIS OF PRESENTATION

These condensed consolidated interim financial statements were authorized for issue on March 27, 2025 by the Board of Directors of the Company.

Statement of Compliance
These condensed consolidated interim financial statements have been prepared in compliance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB").

Presentation Currency

The condensed consolidated interim financial statements are presented in Canadian dollars, which is the functional currency of Plank Ventures Ltd.

Basis of Measurement
These condensed consolidated interim financial statements have been prepared on a historical cost basis except for

2. BASIS OF PRESENTATION (CONT'D)

financial instruments classified as fair value through profit or loss, which are stated at fair values. In addition, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Use of Estimates and Judgments
The preparation of the condensed consolidated interim financial statements in conformity with IFRS Accounting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results could differ from those estimates.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the condensed consolidated interim financial statements are as follows:

<u>Level of control or influence over companies</u>
The accounting for investments in other companies can vary depending on the degree of control and influence over those other companies. Management is required to assess at each reporting date the Company's control and influence over these other companies. Management has used its judgment to determine which companies are controlled and require consolidation and those which are significantly influenced and require equity accounting.

<u>Intangible assets and goodwill</u>
Management has determined that capitalized intangible asset costs may have future economic benefits and may be economically recoverable. Management uses estimates in determining the recoverable amount of intangible assets and goodwill. Intangible assets are assessed for impairment indicators at each reporting date and goodwill is tested for impairment annually. The determination of the recoverable amount for the purposes of impairment testing requires the use of estimates, such as anticipated future cash flows and discount rates.

The amortization expense related to intangible assets is determined using estimates relating to the useful lives of the intangible assets.

<u>Valuation techniques of certain investments (Level 3)</u>
The fair value of investments is measured using a market approach. The determination of the fair value requires significant judgement by the Company and includes the use of market multiples of comparable companies and other valuation techniques.

The fair value of financial instruments that are not traded in an active market are determined using valuation techniques. The Company uses an independent valuation expert to assess non-public investment values as the basis for any adjustment to the carrying value and to assess goodwill for impairment. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

<u>Revenue recognition</u>
Revenue from contracts with customers is recognized according to the five-step process: when a contractual arrangement is in place, each performance obligation is identified, the fee is determined and allocated to each performance obligation, and the services have been provided to the customer. The Company derives revenue from the development, administration, and hosting of contests and sweepstakes on social media platforms.

The Group's principal sources of revenue and recognition of these revenues are set out in Note 3.

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

2. BASIS OF PRESENTATION (CONT'D)

Income taxes
In assessing the probability of realizing income tax assets, management makes estimates related to expectation of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified.

Principles of Consolidation
These condensed consolidated interim financial statements include the accounts of the Company and its controlled subsidiaries. Details of controlled subsidiaries are as follows:

		Percentage owned*	
	Country of incorporation	January 31, 2025	July 31, 2024
Exahash Cryptomining Corp. ("Exahash")	Canada	100%	100%
Karve IT Ltd. ("Karve")	Canada	60.78%	34%
Votigo, Inc. ("Votigo")	USA	40.62%	40.62%

* Percentage of voting power is in proportion to ownership

Votigo is a controlled subsidiary of the Company. The Company acquired an interest in Votigo and entered into a voting agreement giving the Company the ability to elect the majority of the board.

Laughton Marketing Communications, Inc. dba US Sweepstakes and Fulfilment Company ("US Sweeps"), a Rochester, NY based sweepstakes and fulfilment company is a wholly owned subsidiary of Votigo. Votigo acquired US Sweeps on October 29, 2020. Promotions Activators Management, LLC ("Promotion Activators"), a company in the sweepstakes and contest administration space is a wholly owned subsidiary of Votigo. Votigo acquired Promotion Activators on April 1, 2022.

Karve is a controlled subsidiary of the company. The Company acquired an interest in Karve, obtaining a majority shareholding and control over the subsidiary.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policy information set out below have been applied consistently to all periods presented in these condensed consolidated interim financial statements.

Basis of Consolidation
Subsidiaries are entities controlled by the Company. Control exists when the Company has the power to, directly or indirectly, govern the financial and operating policies of an entity so as to obtain benefits from its activities. Potential voting rights that are presently exercisable or convertible are taken into account in the assessment of whether control exists. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. Subsidiaries are deconsolidated on the date that control ceases.

The condensed consolidated interim financial statements include the assets, liabilities, revenues and expenses of the Company's controlled subsidiaries. All inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated on consolidation.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Functional and Presentation Currency

The functional and reporting currency of the Company, Karve, and Exahash is the Canadian dollar. Transactions in foreign currencies are translated into Canadian dollars using the exchange rates in effect at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at reporting period rate of exchange. Non-monetary assets and liabilities denominated in foreign currencies are translated at historical exchange rates. Revenue and expenses denominated in foreign currencies are translated at the annual average exchange rate. Gains and losses resulting from the translation adjustments are included in net income (loss).

The functional currency of Votigo, US Sweeps, and Promotion Activators is the US dollar. The assets and liabilities of Votigo, US Sweeps, and Promotion Activators included in these condensed consolidated interim financial statements are translated from functional currency to the Company's presentation currency using the exchange rates at period end. Income, expenses, and cash flow items included in these condensed consolidated interim financial statements are translated from functional currency to the Company's presentation currency using the exchange rate that approximates the exchange rates at the date of the transactions (i.e., the average rate for the period). The differences arising upon translation from
the functional currency to the reporting currency is recorded as foreign currency translation adjustment in the other comprehensive income and remain in the other comprehensive income until a subsidiary is partially or fully disposed of, or until the Company determines that it is abandoning all of the non-financial assets which are held by that subsidiary. Upon disposal, the corresponding foreign currency translation adjustment is removed from other comprehensive income as is recognized as realized foreign exchange gain or loss in net income.

Revenue Recognition

Revenue from contracts with customers is recognized according to the five-step process: when a contractual arrangement is in place, each performance obligation is identified, the fee is determined and allocated to each performance obligation, and the services have been provided to the customer. The Company derives revenue from the development, administration, and hosting of contests and sweepstakes on social media platforms. The Company's revenue recognition policy for these revenues is as follows:

(i) *Contest and One-Time Development* – revenue is recognized once the contest related services are performed as per contract specifications,
(ii) *Website Hosting and Contest Upkeep* – revenue is recognized evenly over the period of the contest,
(iii) *Fulfillment* – revenue is recognized when prize fulfillment is complete,
(iv) *Votigo Platform* – revenue is recognized evenly over the subscription period.

The Company's approach for recognizing revenue and deferred revenue is based on IFRS 15 guidance. Only revenue that has met the performance obligation criteria is recognized as revenue, transactions that has not satisfied the performance obligation are recorded as deferred revenue until performance obligations are met.

Intangible Assets and Goodwill

Intangible assets with finite lives consist of acquired technologies, software brand names and customer relationships. Intangible assets with finite lives are amortized on a straight-line basis over their estimated useful lives and are measured at cost less accumulated amortization and accumulated impairment losses.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Amortization commences once the underlying asset is complete and put into use. Cost for intangible assets acquired in a business combination represents the fair value of the asset at the time of the acquisition. Intangible assets acquired consists mainly of brand names, online platform, customer relationships, and non-compete agreements. Amortization of brand name, online platform and customer relations is calculated on a straight-line basis over their estimated useful lives of 10 years, amortization of the non-compete agreement is calculated on a straight-line basis over the length of the agreement.

Goodwill is not amortized but is reviewed for impairment at least annually or whenever events or changes in circumstances indicate that the carrying amount may be impaired. Goodwill is measured at cost less accumulated impairment losses. Goodwill is allocated to the Cash Generating Unit (CGU) or group of CGUs to which it relates.

Equipment

Equipment is recorded at historical cost less accumulated depreciation and accumulated impairment losses.

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in the consolidated statement of loss and comprehensive loss.

Depreciation is calculated on declining balance method whereby the depreciation rate is applied to the net book value of equipment. The depreciation rates applicable to each category of equipment are as follows:

Class of property, plant and equipment	Depreciation rate
Computer and office equipment	33%

Financial Instruments

Financial assets

On initial recognition, financial assets are recognized at fair value and are subsequently classified and measured at: (i) amortized cost; (ii) fair value through other comprehensive income ("FVOCI"); or (iii) fair value through profit or loss ("FVTPL"). The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics.

A financial asset is measured at fair value net of transaction costs that are directly attributable to its acquisition except for financial assets at FVTPL where transaction costs are expensed. All financial assets not classified and measured at amortized cost or FVOCI are measured at FVTPL. On initial recognition of an equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income/loss.

The classification determines the method by which the financial assets are carried on the statement of financial position subsequent to inception and how changes in value are recorded. Cash and restricted cash, trade and other receivables and loans receivable are measured at amortized cost with subsequent impairments recognized in profit or loss and investments are classified as FVTPL.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Impairment

An 'expected credit loss' impairment model applies which requires a loss allowance to be recognized based on expected credit losses. The estimated present value of future cash flows associated with the asset is determined and an impairment loss is recognized for the difference between this amount and the carrying amount as follows: the carrying amount of the asset is reduced to estimated present value of the future cash flows associated with the asset, discounted at the financial asset's original effective interest rate, either directly or through the use of an allowance account and the resulting loss is recognized in profit or loss for the period.

In a subsequent period, if the amount of the impairment loss related to financial assets measured at amortized cost decreases, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Financial liabilities

Financial liabilities are designated as either: (i) FVTPL; or (ii) amortized cost. All financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities at FVTPL. The classification determines the method by which the financial liabilities are carried on the statements of financial position subsequent to inception and how changes in value are recorded. Accounts payable and accrued liabilities, term loans payable and long-term note payable are measured at amortized cost.

As at January 31, 2025 and 2024 , the Company does not have any derivative financial liabilities.

Measurement

Financial assets and liabilities at amortized cost
Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and are subsequently carried at amortized cost less any impairment.

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

Debt investments at FVTOCI
These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss.

Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVTOCI
These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset 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 Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses.

The Company shall recognize in the consolidated statements of loss and comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Derecognition

Financial assets
The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial liabilities
The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and/or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value. Gains and losses on derecognition are generally recognized in profit or loss.

Warrants
The proceeds from private placements that include warrants are allocated using the residual basis between the common shares and warrants. The residual value is determined after subtracting the fair value of the common shares from the proceeds of private placement. The value attributed to warrants is recorded in warrant reserves within equity. If the warrants are converted, the consideration paid, along with the amount previously recognized in warrant reserves, is recorded as an increase to share capital. Upon expiry of warrants, any value attributed is reclassified to share capital.

Share-Based Payments
Stock options issued are accounted for in accordance with fair value accounting for share-based payments. The fair value of each stock option granted is estimated on the date of grant using the Black-Scholes Option Pricing Model. The associated expense is charged to profit or loss with a corresponding increase to share-based payment reserves over the vesting period of the option. The amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest. Compensation expense for stock options granted to non-employees is recorded as an expense in the period at the earlier of the completion of performance and the date the options are vested using the fair value method.

As the options are exercised, the consideration paid, along with the amount previously recognized in share-based payment reserves, is recorded as an increase to share capital. For stock options which have expired or been forfeited, the amount previously recognized in share-based payments reserve is reclassified to deficit.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Comprehensive Income (Loss)

Comprehensive income (loss) is defined as the change in equity from transactions and other events from non-owner sources. Other comprehensive income (loss) refers to items recognized in comprehensive income (loss) that are excluded from net income (loss). Other comprehensive income (loss) for the three months ended January 31, 2025 and 2024 includes the foreign exchange gain for the translation of Votigo, US Sweeps, and Promotion Activator's financial statements, which are denominated in US dollars, to Canadian dollars being the reporting currency.

Income (Loss) per Share

Basic income (loss) per share is calculated by dividing the income (loss) attributable to common shareholders by the weighted-average number of common shares outstanding during the period. The Company uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments. The method requires computation as if the proceeds from the exercisable options and warrants would be used to purchase common shares at the average market price during the period. When a loss is incurred during the reporting period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive. For the years presented, there are no dilutive stock options and share purchase warrants.

Impairment of Non-Financial Assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is estimated each year at the same time.

Impairment is determined by assessing if the carrying value of a CGU or group of CGUs, including the allocated goodwill, exceeds its recoverable amount determined as the greater of the estimated fair value less costs to sell or the value in use. The Company identifies CGUs as identifiable groups of assets that are largely independent of the cash inflows from other assets or groups of assets. Value in use calculations require estimations of discount rates and future cash flows derived from revenue growth, gross margin, and operating costs. Fair value less costs to sell calculations require the Company to estimate fair value of an asset or a CGU using market values of similar assets as well as estimations of the related costs to sell.

Impairment losses are recognized in profit or loss in the period in which the impairment is identified. Impairment losses recognized in respect of a CGU are allocated first to reduce the carrying value of goodwill allocated to the CGU or group of CGUs and any excess is allocated to the carrying amount of the other assets in the CGU on a pro rata basis.

An impairment loss in respect of goodwill is not subsequently reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the losses have decreased or no longer exist. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Loans

Loans are separated into their liability and equity components, if any, on the consolidated statements of financial position. The liability component is initially recognized at fair value, determined as the net present value of future payments of interest and principal, discounted at the market rate for similar liabilities at the time of issue. The liability component is subsequently measured at amortized cost, using the effective interest method, until extinguished upon conversion or maturity.

The fair value of the equity component of debt is estimated using the residual method in which the difference between the face value of the instrument and the fair value of the liability component is allocated as the fair value of the equity component. The issuance costs are allocated on a pro-rata basis between the debt and equity components.

Income Taxes

Income tax expense consists of current and deferred tax expenses. Income tax expense is recognized in net loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized directly in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided using the balance sheet 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. Deferred taxes are not recognized for temporary differences related to the initial recognition of assets or liabilities that affect neither accounting nor taxable profit or investments in subsidiaries and equity investments to the extent it is probable that they will not be reversed 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 balance sheet date.

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. To the extent that the Company does not consider it probable that a future tax asset will be recovered, it provides a valuation allowance against that asset.

Cash and Restricted Cash

Cash consists of cash and deposits held at call with banks. Restricted cash relates to cash received in advance for prize fulfilment.

Accounting Pronouncement Not Yet Adopted

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

In January 2020, the IASB issued amendments to IAS 1, Presentation of Financial Statements, to provide a more general approach to the presentation of liabilities as current or non-current based on

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

contractual arrangements in place at the reporting date.

These amendments:

- specify that the rights and conditions existing at the end of the reporting period are relevant in determining whether the Company has a right to defer settlement of a liability by at least twelve months;
- provide that management's expectations are not a relevant consideration as to whether the Company will exercise its rights to defer settlement of a liability; and
- clarify when a liability is considered settled.

The Company has not yet determined the impact of these amendments on its financial statements.

4. CASH AND RESTRICTED CASH

The Company's cash balances include amounts collected from customers by its subsidiaries (being Votigo, US Sweeps, and Promotion Activators) that are held for the purpose of prize and sweepstakes fulfilment.

	January 31, 2025	July 31, 2024
Cash	$ 1,973,072	$ 1,775,447
Restricted cash - prize fulfillment	1,101,349	849,951
	$ 3,074,421	**$ 2,625,398**

5. ACCOUNTS AND OTHER RECEIVABLES

	January 31, 2025	July 31, 2024
Trade and other receivables	$ 1,100,923	$ 1,154,083
GST recoverable	-	23,196
	$ 1,100,923	**$ 1,177,279**

6. LOANS RECEIVABLE

On March 24, 2023, the Company entered into a loan agreement with Karve for total proceeds of $150,000 to be issued in two equal distributions of $75,000. The loan was payable on demand, bearing an interest at a monthly rate of 2% compounded monthly, with the ability to be pre-paid in full. The first distribution was issued upon signing with the second distribution completed on June 23, 2023.

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

6. LOANS RECEIVABLE (CONT'D)

During the period ended January 31, 2025, the Company earned interest of $25,344 (July 31, 2024 - $42,478) on the loan.

On June 30, 2024, the Company entered into a loan agreement with Karve for total proceeds of $40,800. The loan was payable on demand, bearing an interest at 12% per annum, with the ability to be pre-paid in full. On November 27, 2024, the total of the loan and its interest was fully repaid.

During the period ended January 31, 2025, the Company earned interest of $1,561 (July 31, 2024 - $407) on the loan.

On July 9, 2024, the Company entered into another loan agreement with Karve for total proceeds of $40,000. The loan is payable on demand, bearing an interest at 12% per annum, with the ability to be pre-paid in full. On November 27, 2024, the total of the loan and its interest was fully repaid. During the period ended January 31, 2025, the Company earned interest of $1,561 (July 31, 2024 - $288) on the loan.

On January 15, 2025, the Company entered into another loan agreement with Karve for total proceeds of $75,000. The loan is payable on demand, bearing an interest at 12% per annum, with the ability to be pre-paid in full. During the period ended January 31, 2025, the Company earned interest of $393 (July 31, 2024 - $Nil) on the loan.

On August 30, 2024, the Company obtained control of its subsidiary, Karve IT ("Karve"), due to Karve completing a buyback of shares, this resulted in the Company having a majority shareholding. Consequently, the Subsidiary was consolidated into the Company's financial statements in accordance with IFRS 10 Consolidated Financial Statements.

Prior to the consolidation, the Company reported a loan receivable balance of $287,299 due from Karve as at August 29, 2024. Upon consolidation, this loan receivable balance was eliminated against the corresponding liability in the Subsidiary's accounts to ensure proper presentation of intra-group transactions.

This adjustment did not impact on the consolidated profit or loss or net assets of the Company. The Company's loan receivable as at January 31, 2025 and 2024 was as follows:

Balance July 31, 2023	$	158,406
Loan advanced		80,800
Accrued interest		43,173
Balance July 31, 2024		282,379
Accrued interest		4,920
Elimination of subsidary loan recievables		(287,299)
Balance January 31, 2025	**$**	**-**

7. INTANGIBLE ASSETS

Intangible assets acquired during the year ended July 31, 2020 are related to the acquisition of Votigo, and consist mainly of brand names, online platform and customer relationship and goodwill upon acquisition. Amortization of brand name, online platform and customer relationship is calculated on a straight-line basis over their estimated useful lives of 10 years.

Intangible assets acquired during the year ended July 31, 2021 are related to the acquisition of US Sweeps, and consist mainly of brand names and customer relationships. Amortization of brand names and customer relationship is calculated on a straight-line basis over their estimated useful

7. INTANGIBLE ASSETS (CONT'D)

lives of 10 years.

Intangible assets acquired during the year ended July 31, 2022 are related to the acquisition of Promotion Activators, and consist of brand names, customer relationships, and a non-compete agreement. Amortization of brand name and customer relations is calculated on a straight-line basis over their estimated useful lives of 10 years, amortization of the non-compete agreement is calculated on a straight-line basis over the length of the agreement of 3 years.

In accordance with IAS 36.87, the Company allocates combined amounts of goodwill as one CGU: Votigo, US Sweeps and PA. The investments in Votigo, PA and US Sweeps were accounted for as business combinations. In accordance with IFRS 3 "Business Combinations", the assets acquired, and liabilities assumed are measured at their fair value at the acquisition date and the excess value of the consideration above the fair value of the net assets acquired is recognized as goodwill.

The Company performed its annual test for goodwill impairment as at July 31, 2024. The Company did so by comparing the carrying value of the cash generating unit, consisting of Votigo, US Sweeps, and Promotion Activators, against its value-in-use. The value-in-use of a cash-generating unit requires the use of assumptions. The calculation uses cash flow projections covering a five-year period. Cash flows beyond the five-year period are extrapolated using an estimated terminal growth rate of 2.0% (2023 – 2.5%). The value-in-use calculation includes cash flows relating to working capital based on historical activity. Cash flows are discounted using after-tax discount rates of 20% to 23% (2023 – 21% to 23%). The value-in-use of US$2,424,500 (2023 - $3,728,000) was determined to be lower than their carrying amounts and therefore $273,997 goodwill impairment was recorded in fiscal 2024 (2023 - $nil).

Intangible assets acquired during the period ended October 31, 2021 are related to the obtained control of Karve on August 30, 2024, which resulted to consolidate Karve into company's financial statements. As part of the consolidation process, the Company identified intangible assets within Karve that were previously unrecognized. The intangibles mainly consist of rights, title and interest in online software "Technology". Amortization of technology is calculated on a straight-line basis over their estimated useful lives of 5 years.

The recognition of these intangible assets increased the consolidated total assets by $130,000 as of August 30, 2024. The subsequent amortization of these assets will be recognized in the consolidated profit or loss over their respective useful lives.

The Company performs impairment testing on the recognized intangible assets annually or whenever there is an indication of impairment, in accordance with IAS 36 Impairment of Assets.

A summary of the Company's intangible assets are as follows:

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

7. INTANGIBLE ASSETS (CONT'D)

		Brand name, Non-compete agreement, online platform and customer relationships		Goodwill		Total
Balance July 31, 2023	$	2,429,200		1,570,497		3,999,697
Amortization		(367,779)		-		(367,779)
Goodwill impairment				(273,997)		(273,997)
Effect of foreign exchange		110,664		70,971		181,635
Balance July 31, 2024		2,172,085		1,367,471		3,539,556
Amortization		(220,978)		-		(220,978)
Acquired on acquisition of subsidiary		130,000		-		130,000
Effect of foreign exchange		119,138		46,414		165,552
Balance January 31, 2025	**$**	**2,200,245**	**$**	**1,413,885**	**$**	**3,614,130**

8. INVESTMENTS

Investment in ThinkCX Technologies Inc. ("ThinkCX")

On August 30, 2018, the Company purchased 945,945 units of ThinkCX for $350,000. Each unit consisted of one Series 1 Class A preferred share and one Series 1 Class A preferred share purchase warrant. The warrants have since expired unexercised.

Investment in SiteMax Systems Inc. ("SiteMax")

As at January 31, 2025, the Company holds an aggregate of 1,364,594 SiteMax common shares, which represents 38.20% ownership interest. The Company determined that it does not have significant influence over SiteMax due to the fact that investee is controlled by its management who hold majority ownership of SiteMax. As at January 31, 2025, the fair value of the SiteMax common shares is $1,765,650 (2023 - $1,391,264).

On October 27, 2022, the Company exchanged its loans receivable with SiteMax for a $177,200 convertible promissory note. The note carried a simple interest rate of 8% per annum and was set to mature two years from the initial closing, on October 27, 2024, and was available on demand thereafter. As a result of the exchange, the Company recognized a loss on debt extinguishment of $25,830.

During the period ended January 31, 2025, the Company recorded a fair value gain of $17,057 (January 31, 2024 – $14,221) on its investment in SiteMax.

Investment in 500 Startups Canada, L.P. ("500 Startups")

As at January 31, 2025, the fair value of the Company's investment in 500 Startups is $491,251 (2024 - $491,251).

Investment in Shop and Shout Ltd (DBA "Creator")

As of January 31, 2025, the Company owns 1,127,472 Class A common shares (July 31,2024 – 1,027,472) of Creator with a fair value of $3,240,659 (July 31, 2024 – $2,953,232).

On August 30, 2022, the Company purchased 100,000 share warrants, where each warrant provides the right to purchase 1 Class A common share of Creator at $0.50 per for a period of two years from the date of issuance. On August 30, 2024, The Company exercised it's 100,000 warrants of Creator

8. INVESTMENTS (CONT'D)

and purchased 100,000 Class A common shares at $0.50 per share.

Investment in Karve IT Ltd. ("Karve")

As at January 31, 2025, the Company owns 310,000 shares of Karve, representing approximately 60.78% ownership of the investee.

On August 30, 2024, the Company obtained control of Karve on Karve's completion of a buyback of shares, which resulted in the Company holding a majority shareholding. Prior to gaining control, the company held 34.44% equity interest in the subsidiary. As a result of obtaining control, the Subsidiary was consolidated into the Company's financial statements in accordance with IFRS 10 Consolidated Financial Statements.

Prior to gaining control of Karve on August 30, 2024, the Company accounted for its interest in Karve using the equity method and recognized its share of Karve's net loss of $582 for that period (January 31, 2024 - $34,334) in the condensed consolidated interim statements of income (loss) and comprehensive income (loss).

On March 29, 2022, the Company entered into a Simple Agreement for Future Equity subscription agreement (the "SAFE") for an aggregate subscription price of $300,000.

The SAFE provides that the investment will be converted into common shares of Karve at a price equal to $3,000,000 divided by the capitalization of Karve.

On October 21, 2024, the company terminated it's $300,000 SAFE in Karve and issued new promissory notes equivalent to the SAFE amount. The loan is on demand and bears interest at 12%.

Investment in East Side Games Group ("ESGG"), formerly Leaf Mobile Inc. ("Leaf")

As at January 31, 2025, the Company holds 167,409 shares of ESGG, of which are fully unrestricted (July 31, 2024 – 167,409).

During the period ended January 31, 2025, the Company recognized a fair value loss of $47,293 (January 31, 2024 – gain of $3,081) due to change in share price of ESGG in the condensed consolidated interim statements of income (loss) and comprehensive income (loss).

Investment in CodeZero Technologies Inc. ("CodeZero")

As at January 31, 2025, the Company holds 585,892 series one preferred shares of CodeZero (July 31, 2024 – 585,892).

On September 15, 2021, the Company invested $300,000 in a convertible promissory note issued by CodeZero. The note was originally due on November 15, 2022 and subsequently amended to October 1, 2023 and carried a 6% annual interest rate. The note was converted into 585,972 series one preferred share on October 1, 2023.

Investment transactions for the period ended January 31, 2025 and the year ended July 31, 2024, are as follows:

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

8. INVESTMENTS (CONT'D)

Investments	Opening Balance	Purchases	Elimination of investment in subsidary	Change in Fair Value	Equity Loss	Ending Balance
SiteMax	$ 1,561,705	$ -	$ -	$ 403,928	$ -	$ 1,965,633
500 Startups	530,344	-	-	(39,093)	-	491,251
CodeZero	328,270	-	-	100,774	-	429,044
ThinkCX	392,527	-	-	(42,527)	-	350,000
Creator	2,930,884	-	-	309,775	-	3,240,659
Karve	434,488	-	-	-	(133,906)	300,582
ESGG	86,940	-	-	46,987	-	133,927
Balance July 31, 2024	6,265,158	-	-	779,844	(133,906)	6,911,096
SiteMax	1,965,633	-	-	17,057	-	1,982,690
500 Startups	491,251	-	-	-	-	491,251
CodeZero	429,044	-	-	-	-	429,044
ThinkCX	350,000	-	-	-	-	350,000
Creator	3,240,659	50,000	-	(50,000)	-	3,240,659
Karve	300,582	-	(300,000)	-	(582)	-
ESGG	133,927	-	-	(47,293)	-	86,634
Balance January 31, 2025	**$ 6,911,096**	**$ 50,000**	**$ (300,000)**	**$ (80,236)**	**$ (582)**	**$ 6,580,278**

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	January 31, 2025	July 31, 2024
Payable to the shareholders of Promotion Activators (Note 16)	235,047	212,578
Accounts payable	381,663	191,828
Accrued liabilities	2,391,694	2,190,147
Total accounts payable and accrued liabilities	**$ 3,008,404**	**$ 2,594,553**

10. GOVERNMENT LOAN

On June 30, 2020 ("disbursement date"), the Company received a loan for gross proceeds of $204,420 (US$150,000) from the U.S. Small Business Administration under the Economic Injury Disaster Loan ("EIDL") program. The loan bears annual interest at a rate of 3.75% per annum. Monthly repayments US$786 will commence on December 1, 2022. The loan matures in 30 years on June 30, 2050.

The benefit of the government loan received at below market rate of interest is treated as a government grant. The loan was recognized at fair value using the Company's incremental borrowing rate of 20% per annum. The difference between the initial carrying amount and proceeds received of $159,057 is the value of the grant.

During the period ended January 31, 2025, the Company recorded interest and accretion of $5,962 on the loan (January 31, 2024 - $6,186).

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

10. GOVERNMENT LOAN (CONT'D)

The balances of the EIDL loan outstanding are as follows:

		January 31, 2025		July 31, 2024
Beginning balance	$	61,798	$	65,894
Interest and accretion		5,962		12,226
Payments		(13,036)		(19,678)
Effect of foreign exchange		3,255		3,356
EIDL Loan	**$**	**57,979**	**$**	**61,798**

The breakdown between current and non-current portion of the loan is as follows:

		January 31, 2025		July 31, 2024
Current portion	$	17,381	$	16,571
Long term portion		40,598		45,227
	$	**57,979**	**$**	**61,798**

11. RELATED PARTY LOANS

On August 30, 2018, the Company received a loan in the amount of $379,828 (US$300,000) from a company controlled by an officer. The loan is unsecured and bears interest at 10% per annum. Principal and any unpaid interest were due on August 30, 2020. The loan was originally recorded at face value of $379,828 less the value of the equity component of the loan of $57,836, determined by discounting the loan at an appropriate market rate of interest. On March 12, 2021, the loan was extended to mature on December 31, 2022. Due to the extended term, the Company recognized an equity component of $69,451 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest. On December 22, 2022, the loan was extended to mature on September 30, 2023. Due to the extended term, the Company recognized an equity component of $38,305 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 20%. On October 1, 2023, the loan was extended to mature on December 31, 2023. Due to the extended term, the Company recognized an equity component of $10,253 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 20%. On January 1, 2024, the loan was extended to mature on June 30, 2024. Due to the extended term, the Company recognized an equity component of $21,224 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 20%. On June 30, 2024, the loan was extended to mature on December 31, 2024. Due to the extended term, the Company recognized an equity component of $23,736 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 20%. On December 31, 2024, the loan was extended to mature on June 30, 2025. Due to the extended term, the Company recognized an equity component of $26,086 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 20%.

During the period ended January 31, 2025, the Company recorded $69,889 (January 31, 2024 - $55,270) in interest and accretion on the loan. The balance of the loan As of January 31, 2025, is $805,065.

On September 2, 2022, the Company received a loan in the amount of $100,000 from a company controlled by an officer. The loan is unsecured and bears interest at 10% per annum. Principal and any unpaid interest were due on December 31, 2022. The Company recognized an equity component of $2,145 against the balance of the loan. The equity value was determined by discounting the balance

11. RELATED PARTY LOANS (CONT'D)

of the loan at an appropriate market rate of interest of 17.5%. On December 22, 2022, the loan was extended to mature on September 30, 2023. Due to the extended term, the Company recognized an equity component of $4,841 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. On October 1, 2023, the outstanding balance of the loan of $110,900 was combined with other loans from the same lender into a new promissory note. During the period ended January 31, 2025, the Company recorded $Nil (January 31, 2024 - $2,806) in interest and accretion on the loan.

On December 14, 2022, the Company received a loan in the amount of $200,000 from a company controlled by a significant shareholder. The loan bears an interest at an annual rate of 10% and matures on September 30, 2023, at which date the principal and interest were due in full. The Company recognized an equity component of $10,245 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. On October 01, 2023, the loan was extended to mature on December 31, 2023. Due to the extended term, the Company recognized an equity component of $2,564 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. On January 1, 2024, the loan was extended to mature on June 30, 2024. Due to the extended term, the Company recognized an equity component of $5,201 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. On June 30, 2024, the outstanding balance of the loan of $234,769 was combined with other loans from the same lender into a new promissory note. During the period ended January 31, 2025, the Company recorded $Nil (January 31, 2024 - $17,271) in interest and accretion on the loan.

On December 14, 2022, the Company received a loan in the amount of $50,000 from a company controlled by an officer. The loan bears an interest at an annual rate of 10% and matures on September 30, 2023, at which date the principal and interest were due in full. The Company recognized an equity component of $2,561 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. On October 1, 2023, the outstanding balance of the loan of $53,947 was combined with other loans from the same lender into a new promissory note. During the period ended January 31, 2025, the Company recorded $Nil (January 31, 2024 - $1,364) in interest and accretion on the loan.

On June 21, 2023, the Company received a loan in the amount of $50,000 from a company controlled by an officer. The loan bears an interest at an annual rate of 10% and matures on September 30, 2023, at which date the principal and interest were due in full. The Company recognized an equity component of $881 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. On October 1, 2023, the outstanding balance of the loan of $51,384 was combined with other loans from the same lender into a new promissory note. During the period ended January 31, 2025, the Company recorded $Nil (January 31, 2024 - $1,368) in interest and accretion on the loan.

On June 22, 2023, the Company received a loan in the amount of $350,000 from a company controlled by a significant shareholder. The loan bears an interest at an annual rate of 12% and matures on September 30, 2023, at which date the principal and interest were due in full. The Company recognized an equity component of $4,008 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. On October 1, 2023, the outstanding balance of the loan of $361,622 was combined with other loans from the same lender into a new promissory note. During the period ended January 31, 2025, the

11. RELATED PARTY LOANS (CONT'D)

Company recorded$Nil (January 31, 2024 - $9,440) in interest and accretion on the loan.

On December 31, 2022, the Company combined certain loans from a company controlled by a significant shareholder into a new loan with the principal balance of $3,673,028. The loan is unsecured and bears interest at 10% per annum. Principal and any unpaid interest were due on September 30, 2023. The Company recognized an equity component of $226,805 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 20%. On October 1, 2023, the outstanding balance of the loan of $3,946,744 was combined with other loans from the same lender into a new promissory note. During the period ended January 31, 2025, the Company recorded $Nil (January 31, 2024 - $111,056) in interest and accretion on the loan.

On October 1, 2023, the Company combined certain loans from a company controlled by a significant shareholder into a new loan with the principal balance of $4,308,251. The loan is unsecured and bears interest at 12% per annum. Principal and any unpaid interest were due on December 31, 2023. The Company recognized an equity component of $60,097 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 19%. On January 1, 2024, the loan was extended to mature on June 30, 2024. Due to the extended term, the Company recognized an equity component of $122,843 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 19%. On June 30, 2024, the loan was extended to mature on December 31, 2024. Due to the extended term, the Company recognized an equity component of $133,864 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 19%. On December 31, 2024, the loan was extended to mature on June 30, 2025. Due to the extended term, the Company recognized an equity component of $139,925 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 19%. During the period ended January 31, 2025, the Company recorded $422,046 (January 31, 2024 - $238,214) in interest and accretion on the loan. The balance of the loan as of January 31, 2025, is $4,922,034.

On October 1, 2023, the Company combined certain loans from a company controlled by an officer into a new loan with the principal balance of $216,232. The loan is unsecured and bears interest at 12% per annum. Principal and any unpaid interest were due on December 31, 2023. The Company recognized an equity component of $2,333 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. On January 1, 2024, the loan was extended to mature on June 30, 2024. Due to the extended term, the Company recognized an equity component of $4,802 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. On June 30, 2024, the outstanding balance of the loan of $236,065 was combined with other loans from the same lender into a new promissory note. During the period ended January 31, 2025, the Company recorded $Nil (January 31, 2024 - $11,956) in interest and accretion on the loan.

On January 31, 2024, the Company received a loan in the amount of $50,000 from a company controlled by an officer. The loan bears an interest at an annual rate of 12% and matures on June 30, 2024, at which date the principal and interest were due in full. The Company recognized an equity component of $801 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17%. On June 30, 2024, the outstanding balance of the loan of $52,492 was combined with other loans from the same lender into a new promissory note.

11. RELATED PARTY LOANS (CONT'D)

On January 31, 2024, the Company received a loan in the amount of $250,000 from a company controlled by a significant shareholder. The loan bears an interest at an annual rate of 12% and matures on June 30, 2024, at which date the principal and interest were due in full. The Company recognized an equity component of $4,003 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17%. On June 30, 2024, the outstanding balance of the loan of $262,459 was combined with other loans from the same lender into a new promissory note.

On June 30, 2024, the Company combined certain loans from a company controlled by an officer into a new loan with the principal balance of $288,557. The loan is unsecured and bears interest at 12% per annum. Principal and any unpaid interest were due on December 31, 2024. The Company recognized an equity component of $6,419 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. During the period ended January 31, 2025, the Company recorded $19,813 (January 31, 2024 - $Nil) in interest and accretion on the loan. On December 31, 2024, the outstanding balance of the loan of $305,965 was combined with other loans from the same lender into a new promissory note.

On June 30, 2024, the Company combined certain loans from a company controlled by a significant shareholder into a new loan with the principal balance of $497,228. The loan is unsecured and bears interest at 12% per annum. Principal and any unpaid interest were due on December 31, 2024. The Company recognized an equity component of $11,061 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. During the period ended January 31, 2025, the Company recorded $34,140 (January 31, 2024 - $Nil) in interest and accretion on the loan. On December 31, 2024, the outstanding balance of the loan of $527,225 was combined with other loans from the same lender into a new promissory note.

On July 5, 2024, the Company received a loan in the amount of $40,800 from a company controlled by an officer. The loan bears an interest at an annual rate of 12% and matures on December 31, 2024, at which date the principal and interest were due in full. The Company recognized an equity component of $1,842 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 23.5%. During the period ended January 31, 2025, the Company recorded $3,621 (January 31, 2024 - $Nil) in interest and accretion on the loan. On December 31, 2024, the outstanding balance of the loan of $43,195 was combined with other loans from the same lender into a new promissory note.

On July 10, 2024, the Company received a loan in the amount of $60,000 from a company controlled by an officer. The loan bears an interest at an annual rate of 12% and matures on December 31, 2024, at which date the principal and interest were due in full. The Company recognized an equity component of $2,615 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 23.5%. During the period ended January 31, 2025, the Company recorded $5,296 (January 31, 2024 - $Nil) in interest and accretion on the loan. On December 31, 2024, the outstanding balance of the loan of $63,443 was combined with other loans from the same lender into a new promissory note.

On July 10, 2024, the Company received a loan in the amount of $225,000 from a company controlled by an officer. The loan bears an interest at an annual rate of 12% and matures on December 31, 2024, at which date the principal and interest were due in full. The Company recognized an equity component of $9,805 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 23.5%. During the period ended January 31, 2025, the Company recorded $19,859 (January 31, 2024 - $Nil) in interest and accretion on

11. RELATED PARTY LOANS (CONT'D)

the loan. On December 31, 2024, the outstanding balance of the loan of $237,910 was combined with other loans from the same lender into a new promissory note.

On December 31, 2024, the Company combined certain loans from a company controlled by a significant shareholder into a new loan with the principal balance of $765,135. The loan is unsecured and bears interest at 12% per annum. Principal and any unpaid interest were due on June 30, 2025. The Company recognized an equity component of $26,073 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 20.5%. During the period ended January 31, 2025, the Company recorded $12,264 (January 31, 2024 - $Nil) in interest and accretion on the loan. The balance of the loan as of January 31, 2025, is $751,326.

On December 31, 2024, the Company combined certain loans from a company controlled by an officer into a new loan with the principal balance of $412,602. The loan is unsecured and bears interest at 12% per annum. Principal and any unpaid interest were due on June 30, 2025. The Company recognized an equity component of $15,690 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 21.5%. During the period ended January 31, 2025, the Company recorded $6,892 (January 31, 2024 - $Nil) in interest and accretion on the loan. The balance of the loan as of January 31, 2025, is $403,805.

On January 10, 2025, the Company combined certain loans from a company controlled by a significant shareholder into a new loan with the principal balance of $225,000. The loan is unsecured and bears interest at 12% per annum. Principal and any unpaid interest were due on June 30, 2025. The Company recognized an equity component of $4,576 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. During the period ended January 31, 2025, the Company recorded $2,213 (January 31, 2024 – $Nil) in interest and accretion on the loan.

On January 14, 2025, the Company combined certain loans from a company controlled by an officer into a new loan with the principal balance of $50,000. The loan is unsecured and bears interest at 12% per annum. Principal and any unpaid interest were due on June 30, 2025. The Company recognized an equity component of $991 against the balance of the loan. The equity value was determined by discounting the balance of the loan at an appropriate market rate of interest of 17.5%. During the period ended January 31, 2025, the Company recorded $402 (January 31, 2024 - $Nil) in interest and accretion on the loan.

On August 30, 2024, and after the company gained control over its subsidiary ("Karve"), the outstanding loans payable of the subsidiary were consolidated into the company's financial statement. (Note 8). These outstanding loans received from a company controlled by an officer of the company and therefore treated as related party loans. The outstanding loan payables of Karve are as follows:

On August 23, 2024, Karve received a loan in the amount of $30,000 from a company controlled by an officer. The loan bears an interest at an annual rate of 12% and matures on-demand. During the period ended January 31, 2025, the Company recorded $1,584 (January 31, 2024 - $Nil) in interest and accretion on the loan. The balance of the loan As of January 31, 2025, is $31,584.

On October 25, 2024, Karve received another loan in the amount of $30,000 from a company controlled by an officer. The loan bears an interest at an annual rate of 12% and matures on-demand. During the period ended January 31, 2025, the Company recorded $964 (January 31, 2024 - $Nil) in interest and accretion on the loan. The balance of the loan As of January 31, 2025, is $30,964.

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

11. RELATED PARTY LOANS (CONT'D)

The loans are made up as follows:

		Liability component		Equity component
Balance July 31, 2023	$	5,233,897	$	989,269
Loans received net of equity portion		5,512,605		423,463
Impact of combination of loans		(5,310,383)		
Accrued interest and accretion (Note 13)		992,001		-
Effect of foreign exchange		30,311		-
Balance July 31, 2024		6,458,431		1,412,732
Loans received net of equity portion		1,299,396		213,342
Impact of combination of loans		(1,177,737)		
Accrued interest and accretion (Note 13)		598,983		-
Effect of foreign exchange		37,752		-
Balance January 31, 2025	**$**	**7,216,825**	**$**	**1,626,074**

12. SHARE CAPITAL

Authorized:
Unlimited number of common shares without par value.

Issued:
As at January 31, 2025, the Company had 17,740,019 common shares issued and outstanding (July 31, 2024 – 17,740,019) of which nil are held in escrow.

Warrants
During the period ended January 31, 2025, all of the 3,798,667 warrants outstanding expired unexercised. As at January 31, 2025, the Company had no warrants issued and outstanding (July 31, 2024 – Nil).

Stock Options

During the year ended July 31, 2019, the Company established a stock option plan (the "Plan"). The purpose of the Plan is to advance the interests of the Company by encouraging the directors, officers, employees, and consultants of the Company, and of its subsidiaries and affiliates, if any, to acquire common shares of the Company thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs.

The aggregate number of shares that may be issued pursuant to the exercise of options awarded under the stock option plan and all other security-based compensation arrangements of the Company shall not exceed ten (10%) percent of the issued and outstanding shares immediately following the issuance of shares pursuant to the Plan of Arrangement.

Share-based payments of $15,433 were recorded for the vesting of stock options for the period ended January 31, 2025 (January 31, 2024 – $32,224).

There were no stock options transactions during the period ended January 31, 2025 and 2024.

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

12. SHARE CAPITAL (CONT'D)

Stock options outstanding As at January 31, 2025 are as follows:

Outstanding (#)	Exercisable (#)	Exercise Price ($)	Remaining Life (Years)	Expiry Date
50,000	50,000	0.60	4.78	November 12, 2029
1,212,500	682,031	0.23	7.21	April 14, 2032
1,262,500	**732,031**	**0.24**	**7.11**	

13. RELATED PARTY TRANSACTIONS

Key management personnel are the persons responsible for the planning, directing, and controlling the activities of the Company and include both executives and non-executive directors, and entities controlled by such persons. The Company considers all directors and officers of the Company to be key management personnel. Fees charged by key management during January 31, 2025 and 2024 were as follows:

Period ended		January 31, 2025		July 31, 2024
Fees accrued for a company controlled by the CEO	$	60,000	$	124,558
Fees accrued for a company controlled by the CFO		3,000		3,000
Fees paid to a company controlled by the CFO		15,000		33,000
Fees paid to a company controlled by the CEO		137,344		267,639
Total	$	215,344	$	428,197

Out of the total:

$168,000 is included in management and consulting fees (January 31, 2024 - $168,000)

$47,344 is included in professional fees (January 31, 2024 - $41,312)

$Nil is included in office and administration (January 31, 2024 - $1,469)

In addition, share-based payments of $15,433 (January 31, 2024 - $32,223) was earned by key management and directors.

Included in accounts payable and accrued liabilities is $600,000 (2024- $530,567) owing to companies controlled by directors and officers of the Company. Amounts payable to related parties are unsecured, non-interest bearing and have no specified terms of repayment.

Interest and accretion recorded on related party loans to companies with a common director and officer or to companies controlled by directors and/or officers or by a director of a related company were $598,983 during the period ended January 31, 2025 (January 31, 2024 - $448,875).

14. DEFERRED REVENUE

The continuity of deferred revenue is as follows:

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

14. DEFERRED REVENUE (CONT'D)

Balance July 31, 2023	$	572,114
Additions		5,039,412
Revenue recognized		(5,010,894)
Effect of foreign exchange		27,440
Balance July 31, 2024		628,072
Additions		2,197,175
Revenue recognized		(2,087,709)
Effect of foreign exchange		30,700
Balance January 31, 2025	**$**	**768,238**

15. NOTE PAYABLE

On October 29, 2020, Votigo entered into an unsecured promissory note agreement in the amount of US$500,000 with respect to the purchase of 100% of the common shares of US Sweeps. US$250,000 of the promissory note was payable not later than 12 months after October 29, 2020, and the final US$250,000 was payable not later than 24 months after October 29, 2020. The promissory note was non-interest bearing and discounted at a market rate of interest of 15%. On October 28, 2022, Votigo paid the remaining instalment of US$250,000 to the previous shareholders of US Sweeps in cash.

On April 1, 2022, Votigo entered into a deferred payment agreement in the amount of US$660,000 with respect to the purchase of 100% of the common shares of Promotion Activators. The amount is non-interest bearing, discounted at a market rate of interest of 11%, and payable in four equal instalments of US$165,000, on the anniversary of the transaction. On March 30, 2024 and 2023, Votigo paid the first and second instalment of US$165,000 to the previous shareholders of Promotion Activators in cash.

Continuity of short-term note payable included in accounts payable and accrued liabilities (Note 9):

		January 31, 2025
Balance July 31, 2023	$	202,829
Loan accretion		15,052
Loan repayment		(227,849)
Transferred from long-term payable		212,578
Effect of foreign exchange		9,967
Balance July 31, 2024 (Note 9)		212,578
Loan accretion		11,618
Effect of foreign exchange		10,851
Balance Janaury 31, 2025 (Note 9)	**$**	**235,047**

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

15. NOTE PAYABLE (CONT'D)

Continuity of long-term note payable:

		January 31, 2025
Balance July 31, 2023	$	346,691
Loan accretion		39,890
Transferred to short-term payable		(212,578)
Effect of foreign exchange		17,261
Balance July 31, 2024		191,264
Loan accretion		10,453
Effect of foreign exchange		9,764
Balance January 31, 2025	**$**	**211,481**

16. ACQUISITION AND NON-CONTROLLING INTEREST

The noncontrolling interests of the group consisted of the following:

Balance July 31, 2023	$	1,665,023
Share of net loss		(26,735)
Effect of foreign exchange		(24,649)
Balance July 31, 2024		1,613,639
Share of net loss		(148,479)
Acquisition of subsidiary -Karve		(529,582)
Effect of foreign exchange		(58,122)
Balance January 31, 2025	**$**	**877,456**

The following is a summarized consolidated statement of financial position of Votigo, US Sweeps, Promotion Activators and Karve at January 31, 2025 and 2024:

	January 31, 2025		July 31, 2024
Current:			
Assets	$ 4,008,629	$	3,643,345
Liabilities	(3,677,969)		(2,463,294)
Total current net assets	330,660		1,180,051
Non current:			
Assets	1,241,823		2,024,817
Liabilities	(690,453)		(654,435)
Total non-current net assets	551,370		1,370,382
Total net assets	$ 882,030	$	2,550,433

The following is a summarized consolidated statement of comprehensive income (loss) of Votigo, US Sweeps, Promotion Activators and Karve for the periods ended January 31, 2025 and 2024:

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

16. ACQUISITION AND NON-CONTROLLING INTEREST (CONT'D)

	January 31, 2025		January 31, 2024
Revenue	$ 2,396,955	$	2,504,894
Net income and comprehensive income	$ (220,989)	$	645,173

17. CAPITAL MANAGEMENT

The Company defines capital as an aggregate of its equity. The Company manages its capital structure to ensure it has sufficient capital to meet its obligations as they come due. There were no changes in the Company's approach to capital management during the year. The Company is not subject to any externally imposed capital requirements.

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:

18. FINANCIAL INSTRUMENTS

- Level 1 – unadjusted quoted 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 – Unobservable inputs that are supported by little or no market activity, therefore requiring an entity to develop its own assumptions about the assumption that market participants would use in pricing.

The fair value of the Company's cash and restricted cash, trade and other receivables, loans receivable, accounts payable and accrued liabilities approximates their carrying values. The carrying value of the Company's term loans payable and long-term notes payable are measured at the present value of the discounted future cash flows. The Company's listed company investments are measured at fair value using Level 1 inputs. The Company's private company investments are measured at fair value using Level 3 inputs.

Specific valuation techniques are used to fair value financial instruments, specifically those that are not quoted in an active market. These are development stage companies, as such the Company utilized a market approach:

- The use of quoted market prices in active or other public markets
- The use of most recent transactions
- Black-Scholes Option Pricing Models

There were no transfers between levels during the periods ended January 31, 2025 and 2024.

Financial Risk Factors

The Company has exposure to the following risks from its use of financial instruments:

Interest Rate Risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. All of the Company's loans payable, note payable and investments have a fixed interest rate therefore the Company is not currently exposed to interest rate risk.

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

18. FINANCIAL INSTRUMENTS (CONT'D)

Credit Risk
Credit risk is the risk of potential loss to the Company if the counter party to a financial instrument fails to meet its contractual obligations. The Company's receivables consist of trade receivables, loan receivable and government sales tax receivable. Based on the evaluation of receivables as of July 31, 2024, the Company believes that its receivables are collectable and management has determined that the credit risk is low. Credit risk of cash and restricted cash is low as cash balances are held at reputable financial institutions.

Liquidity Risk
Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities. The Company manages liquidity risk by maintaining sufficient cash to enable settlement of transactions on the due date. Management monitors the Company's contractual obligations and other expenses to ensure adequate liquidity is maintained.

Market Risk
Market risk is the risk that investments in shares of publicly traded companies will decline in value as a result of a decline in prices quoted in open markets. The Company is exposed to market risk as it owns shares in ESGG.

Currency Risk
Currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is exposed to foreign currency exchange risk as it has sales and contracts denominated in currencies other than the functional currency of the Company and its subsidiaries. The Company's reporting currency is the Canadian dollar, making it exposed to foreign currency fluctuations on its US dollar-denominated financial instruments. As of January 31, 2025, the Company had US dollar cash of US$292 (July 31, 2024 – US$328), loans receivable of US$650,983 (July 31, 2024 – US$620,705), and loans payable of US$570,855 (July 31, 2024 – US$538,361). A 10% change in the US dollar to Canadian dollar exchange rate would impact the Company's net income by about $11,648 (2024 – $11,416).

19. SEGMENT INFORMATION

During the periods ended January 31, 2025 and 2024, the Company had two geographical areas and two operating segments, being investing activities (Canada) and online promotions (United States of America). Revenue and assets by geography are presented below:

As at and for the period ended January 31, 2025:

	Canada		USA		Total	
Revenue	$	191,341	$	2,205,614	$	2,396,955
Amortization	$	129,220	$	93,014	$	222,234
Interest expense	$	598,982	$	28,621	$	627,603
Fair value gain on investments	$	(80,236)	$	-	$	(80,236)
Net income (loss)	$	(1,092,414)	$	(220,989)	$	(1,313,403)
Current assets	$	299,769	$	4,008,629	$	4,308,398
Non current assets	$	8,965,733	$	1,241,823	$	10,207,556
Non-controlling interest	$	-	$	877,456	$	877,456

(Expressed in Canadian Dollars for the Six Months ended January 31, 2025 and 2024)

19. SEGMENT INFORMATION (CONT'D)

As at and for the year ended July 31, 2024:

		Canada		USA		Total
Revenue	$	-	$	5,196,002	$	5,196,002
Amortization	$	-	$	368,533	$	368,533
Interest expense	$	991,885	$	70,209	$	1,062,094
Fair value gain on investments	$	779,844	$	-	$	779,844
Net income (loss)	$	(982,236)	$	(334,020)	$	(1,316,256)
Current assets	$	533,520	$	3,643,345	$	4,176,865
Non current assets	$	8,434,371	$	2,024,817	$	10,459,188
Non-controlling interest	$	-	$	1,613,639	$	1,613,639