

Twenty20 Investments Inc.
(formerly CellBroadcast Group Inc.)

Condensed Interim Financial Statements
(Unaudited)

For the Three and Six Months Ended December 31, 2020 and 2019

Twenty20 Investments Inc.
(formerly CellBroadcast Group Inc.)
Condensed Interim Statement of Financial Position
(Unaudited)

	December 31, 2020	June 30, 2020
Assets		
Current assets		
Prepaid deposit	\$ 3,890	\$ -
	<u>\$ 3,890</u>	<u>\$ -</u>
Liabilities and Capital Deficiency		
Current liabilities		
Accounts payable and accrued liabilities	\$ 1,050	\$ 6,945
Advance (note 5)	60,000	-
Debenture	150,000	159,000
Due to director (note 6)	5,649	11,550
Due to related parties (note 8)	43,329	20,755
	<u>260,028</u>	<u>198,250</u>
Capital deficiency		
Share capital (note 7)	960,612	960,612
Deficit	<u>(1,216,750)</u>	<u>(1,158,862)</u>
	<u>(256,138)</u>	<u>(198,250)</u>
	<u>\$ 3,890</u>	<u>\$ -</u>

Going concern (note 2)

Approved on behalf of the board

"Signed" Shelley Germann Director

"Signed" Kimberley Zacharias Director

Twenty20 Investments Inc.
(formerly CellBroadcast Group Inc.)
Condensed Interim Statement of Loss and Comprehensive Loss
(Unaudited)

	For the three months ended December 31		For the six months ended December 31	
	2020	2019	2020	2019
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses				
Management fees (note 7)	15,750	15,750	31,500	31,500
Professional fees	3,916	7,657	15,445	10,457
Filing fees	-	730	6,355	1,480
Interest	322	3,354	3,109	6,374
Office	-	-	1,479	-
	19,988	27,491	57,888	49,811
Net and comprehensive loss	\$ (19,988)	\$ (27,491)	\$ (57,888)	\$ (49,811)
Basic and diluted loss per share	\$ (0.00)	\$ (0.01)	\$ (0.01)	\$ (0.01)
Weighted average number of shares outstanding	4,572,820	960,675	4,572,820	960,675

See accompanying notes to interim financial statements

Twenty20 Investments Inc.
(CellBroadcast Group Inc.)
 Condensed Interim Statement of Changes in Deficit
(Unaudited)

	Share capital	Deficit	Total
Balance, July 1, 2019	\$ 816,125	\$ (1,017,476)	\$ (201,351)
Net and comprehensive loss	-	(49,811)	(49,811)
Balance, December 31, 2019	<u>\$ 816,125</u>	<u>\$ (1,067,287)</u>	<u>\$ (251,162)</u>
Balance, July 1, 2020	\$ 960,612	\$ (1,158,862)	\$ (198,250)
Net and comprehensive loss	-	(57,888)	(57,888)
Balance, December 31, 2020	<u>\$ 960,612</u>	<u>\$ (1,216,750)</u>	<u>\$ (256,138)</u>

See accompanying notes to interim financial statements

Twenty20 Investments Inc.
(formerly CellBroadcast Group Inc.)
Condensed Interim Statement of Cash Flows
(Unaudited)

	For the three months ended December 31		For the six months ended December 31	
	2020	2019	2020	2019
Operating activities				
Net and comprehensive loss	\$ (19,988)	\$ (27,491)	\$ (57,888)	\$ (49,811)
Change in non-cash working capital items:				
Prepaid deposits	(3,890)	-	(3,890)	-
Accounts payable and accrued liabilities	(2,193)	6,887	(5,895)	4,437
Advance	10,000	-	60,000	-
Debenture	(11,385)	2,250	(9,000)	4,500
Due to director	83	785	(5,901)	1,480
Due to related parties	27,373	16,069	16,394	31,894
	-	(1,500)	(6,180)	(7,500)
Financing activity				
Advances from director	-	1,500	6,180	7,500
Increase in cash	-	-	-	-
Cash, beginning of period	-	-	-	-
Cash, end of period	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to interim financial statements

Twenty20 Investments Inc.

(formerly CellBroadcast Group Inc.)

Notes to Condensed Interim Financial Statements

(Unaudited)

Period ended December 31, 2020 and 2019

1. Nature of operations

Twenty20 Investments Inc. (the "Company") The Company was incorporated under the Alberta Business Corporations Act on June 7, 1996. On July 29, 2020 the Company changed its name from CellBroadcast Group Inc. to Twenty20 Investments Inc. The Company is currently inactive.

2. Going concern

These financial statements have been prepared on a going concern basis which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. Should the Company be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. The Company has a working capital deficit of \$256,138 (June 30, 2020 - \$198,250). Management is aware, in making its assessment, of material uncertainties related to events or conditions that cast significant doubt upon the entity's ability to continue as a going concern.

The Company's ability to continue to meet its obligations is uncertain and dependent on the continued financial support of its shareholders. There is, however, no assurance that any such initiatives will be sufficient and, as a result, there is significant doubt regarding the going concern assumption and, accordingly, the ultimate appropriateness of the use of accounting principles applicable to a going concern. These financial statements do not reflect the adjustments to the carrying values of liabilities and the reported expenses and statement of financial position classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations for the foreseeable future. These adjustments could be material.

3. Basis of presentation

a) Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to the preparation of interim financial statements, including International Accounting Standards ("IAS") 34, Interim Financial Reporting. These interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's audited annual financial statements for the year ended June 30, 2020, which have been prepared in accordance with IFRS.

The financial statements were approved by the Board of Directors on February 2, 2021.

Twenty20 Investments Inc.

(formerly CellBroadcast Group Inc.)

Notes to Condensed Interim Financial Statements

(Unaudited)

Period ended December 31, 2020 and 2019

3. Basis of presentation, continued

b) Use of estimates and judgments

The preparation of the Company's interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and contingent liabilities at the date of the interim financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Critical judgments in applying accounting policies:

The following are critical judgments that management has made in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the interim financial statements:

- the determination that the Company will continue as a going concern for the next year.

4. Significant accounting policies

a) Recent accounting pronouncements

New accounting standards issued but not yet effective

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its financial statements.

5. Advance

During the period the Company received advances of \$60,000 from a third party in contemplation of an amalgamation transaction. The amount will be recognized in comprehensive income when the transaction is consummated or terminated.

6. Due to director and debenture

Amount due to director and debenture are unsecured, bear interest at 6% per annum and have no specific terms of repayment and carrying value approximates fair value. During the period, portions of the debenture were transferred with \$50,000 being transferred to another shareholder, \$100,000 transferred to a third party and the remaining \$11,385 adjusted to the related party account. Commencing October 1, 2020 all interest has been waived on the debenture.

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Period ended December 31, 2020 and 2019

7. Share capital

Authorized with an unlimited number of the following:

Class "A" and "B" voting, common shares

Class "C" non-voting, common shares

Preferred shares

	December 31, 2020	June 30, 2020
Class A voting, common shares (4,572,820 issued)	\$ 960,612	\$ 960,612

All share numbers in these financial statements have been adjusted to reflect a four for one share consolidation which occurred on August 4, 2020.

8. Related party transactions and commitment

During a previous period, the Company entered into a three year management fee agreement with a company owned by a director of the Company. Under this agreement, the Company will accrue \$5,000 per month for management fees. The amount payable is unsecured, bears interest at 6% per annum and will become payable in full should there be a change in the control of the Company. Any interest on management fees during the period have been waived. As a result of the debenture transaction, \$11,385 is owing to a company controlled by a director of the Company. This balance is unsecured and bears interest at 6% per annum with no set terms of repayment.

During the six months ended December 31, 2020 the Company also paid professional fees in the amount of \$966 to a company under common control.