

Twenty20 Investments Inc.

Condensed Interim Consolidated Financial Statements
(Unaudited)

For the Three Months Ended September 30, 2021 and 2020

Twenty20 Investments Inc.

Condensed Interim Consolidated Statement of Financial Position
(Unaudited)

	September 30, 2021	June 30, 2021
Assets		
Current assets		
Prepaid deposit	\$ 9,718	\$ 4,894
	<u>\$ 9,718</u>	<u>\$ 4,894</u>
 Liabilities and Capital Deficiency		
Current liabilities		
Accounts payable and accrued liabilities	\$ 8,164	\$ 5,629
Advance (note 5)	90,000	80,000
Debenture (note 9)	150,000	150,000
Due to director (note 6)	5,907	5,819
Due to related parties (note 8)	93,492	76,477
	<u>347,563</u>	<u>317,925</u>
 Capital deficiency		
Share capital (note 7)	960,612	960,612
Deficit	<u>(1,298,457)</u>	<u>(1,273,643)</u>
	<u>(337,845)</u>	<u>(313,031)</u>
	<u>\$ 9,718</u>	<u>\$ 4,894</u>

Going concern (note 2)

Approved on behalf of the board

"Signed" Shelley Germann Director

"Signed" Kimberley Zacharias Director

Twenty20 Investments Inc.

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

For the three months ended	September 30, 2021	September 30, 2020
Revenue	\$ -	\$ -
Expenses		
Management fees (note 8)	15,750	15,750
Professional fees (note 8)	6,604	11,529
Interest	1,353	2,786
Filing fees	1,105	6,355
Office	2	1,479
	<u>24,814</u>	<u>37,899</u>
Net and comprehensive loss	<u>\$ (24,814)</u>	<u>\$ (37,899)</u>
Basic and diluted loss per share	\$ (0.01)	\$ (0.01)
Weighted average number of shares outstanding	4,572,820	4,572,820

See accompanying notes to interim financial statements

Twenty20 Investments Inc.

Condensed Interim Consolidated Statement of Changes in Deficit
(Unaudited)

	Share capital	Deficit	Total
Balance, June 30, 2020	\$ 960,612	\$ (1,158,862)	\$ (198,250)
Net and comprehensive loss	-	(37,899)	(37,899)
Balance, September 30, 2020	<u>\$ 960,612</u>	<u>\$ (1,196,761)</u>	<u>\$ (236,419)</u>
Balance, June 30, 2021	\$ 960,612	\$ (1,273,643)	\$ (313,031)
Net and comprehensive loss	-	(24,814)	(24,814)
Balance, September 30, 2021	<u>\$ 960,612</u>	<u>\$ (1,298,457)</u>	<u>\$ (337,845)</u>

See accompanying notes to interim financial statements

Twenty20 Investments Inc.

Condensed Interim Consolidated Statement of Cash Flows
(Unaudited)

Three months ended September 30,	2021	2020
Operating activities		
Net and comprehensive loss	\$ (24,814)	\$ (37,899)
Change in non-cash working capital item		
Prepaid deposit	(4,824)	-
Accounts payable and accrued liabilities	2,535	(3,702)
Advance	10,000	50,000
Debenture	-	2,385
Due to director	88	196
Due to related parties	17,015	(4,800)
	-	(6,180)
Financing activity		
Advances from director	-	6,180
Increase in cash	-	-
Cash, beginning of period	-	-
Cash, end of period	\$ -	\$ -

See accompanying notes to interim financial statements

Twenty20 Investments Inc.

Notes to Condensed Interim Consolidated Financial Statements

(Unaudited)

Period ended September 30, 2021 and 2020

1. Nature of operations

Twenty20 Investments Inc. and its wholly owned subsidiary 1284380 B.C. Ltd. (the “Company”) were incorporated under the Alberta Business Corporations Act on June 7, 1996 and the British Columbia Business Corporations Act on January 18, 2021 respectively. The Company is currently inactive awaiting the completion of the amalgamation agreement as described in note 10.

The corporate office of the Company is located at 184 N Railway Street, Okotoks, AB, T1S 1B2.

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 \$337,845 (June 30, 2021 - \$313,031). 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 consolidated 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, 2021, which have been prepared in accordance with IFRS.

The financial statements were approved by the Board of Directors on November 18, 2021.

Twenty20 Investments Inc.

Notes to Condensed Interim Consolidated Financial Statements

(Unaudited)

Period ended September 30, 2021 and 2020

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 an advance of \$90,000 from Legible Media Inc. ("Legible") in contemplation of a reverse takeover transaction. The amount will be recognized in comprehensive income when the transaction is consummated or terminated.

6. Due to director

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.

Twenty20 Investments Inc.

Notes to Condensed Interim Consolidated Financial Statements

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Period ended September 30, 2021 and 2020

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

	September 30, 2021	June 30, 2021
Class A voting, common shares (4,572,850 issued)	\$ 960,612	\$ 960,612

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.

During the period, the Company also accrued professional fees in the amount of \$261 to a company under common control.

9. Debenture

The debenture is held by Legible and is not interest bearing.

10. Amalgamation agreement

During the prior year, the Company signed an amalgamation agreement with Legible to be executed subsequent to the issuance of these condensed interim consolidated financial statements once certain conditions have been met, including: approval by the Canadian Stock Exchange, shareholder approval from each entity, absence of any material adverse changes in either entity and completion of satisfactory due diligence by both entities.