

DATINVEST INTERNATIONAL LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS

For the Three Months Ended March 31, 2020 and 2019

(Expressed in Canadian Dollars- unaudited)

NOTICE OF NO AUDITOR REVIEW OF 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 interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

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

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

DATINVEST INTERNATIONAL LTD.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars – unaudited)

	Note	March 31, 2020	December 31, 2019
<u>ASSETS</u>			
Current			
Cash		\$ 840,053	\$ 867,595
Marketable securities		1,125	1,125
Receivables		6,556	5,310
TOTAL ASSETS		\$ 847,734	\$ 874,030
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
Current			
Accounts payable and accrued liabilities		\$ 9,536	\$ 10,807
Loans and borrowing	3	12,000	12,000
TOTAL LIABILITIES		21,536	22,807
Shareholders' Equity			
Share capital	4	4,281,875	4,281,875
Contributed surplus	4	326,466	326,466
Deficit		(3,782,143)	(3,757,118)
TOTAL EQUITY		826,198	851,223
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		\$ 847,734	\$ 874,030

Approved on behalf of the Board:

“Leighton Bocking”

Leighton Bocking, Director

“Kyle Stevenson”

Kyle Stevenson, Director

The accompanying notes are an integral part of these condensed interim financial statements

DATINVEST INTERNATIONAL LTD.

Condensed Interim Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars – unaudited)

	Note	Three months ended March 31, 2020	Three months ended March 31, 2019
Administrative Costs			
Consulting fees		\$ 22,500	\$ 15,000
Office		180	101
Professional fees		264	2,443
Transfer & filing fees		2,081	3,530
		(25,025)	(21,074)
Other			
Unrealized gain on investments		-	1,375
Net loss and comprehensive loss		\$ (25,025)	\$ (19,699)
Loss per share		\$ (0.00)	\$ (0.00)
Weighted average number of shares outstanding		9,979,310	8,601,532

The accompanying notes are an integral part of these condensed interim financial statements

DATINVEST INTERNATIONAL LTD.Condensed Interim Statement of Changes in Equity
(Expressed in Canadian Dollars – unaudited)

	Number of Common Shares	Share Capital	Contributed Surplus	Deficit	Total Shareholders' Equity
Balance, December 31, 2018	5,979,310	\$ 3,681,875	\$ 326,466	\$ (3,651,704)	\$ 356,637
Shares issued pursuant to exercise of warrants	4,000,000	600,000	-	-	600,000
Net and comprehensive loss for the year	-	-	-	(19,699)	(19,699)
Balance, March 31, 2019	9,979,310	\$ 4,281,875	\$ 326,466	\$ (3,671,403)	\$ 936,938
Balance, December 31, 2019	9,979,310	\$ 4,281,875	\$ 326,466	\$ (3,757,118)	\$ 851,223
Net and comprehensive loss for the year	-	-	-	(25,025)	(25,025)
Balance, March 31, 2020	9,979,310	\$ 4,281,875	\$ 326,466	\$ (3,782,143)	\$ 826,198

The accompanying notes are an integral part of these condensed interim financial statements

DATINVEST INTERNATIONAL LTD.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars – unaudited)

	Three months ended March 31, 2020	Three months ended March 31, 2019
Cash provided by (used in):		
Operating activities		
Net loss for the period	\$ (25,025)	\$ (19,699)
Items not affecting cash:		
Unrealized gain on investment	-	(1,375)
Changes in non-cash working capital items:		
Receivables	(1,246)	(964)
Accounts payable and accrued liabilities	(1,271)	8,795
Net cash used in operating activities	(27,542)	(13,243)
Financing activities		
Change in restricted cash	-	(145,000)
Cash received for the issuance of shares	-	600,000
Subscriptions received	-	145,000
Net cash from financing activities	-	600,000
Change in cash	(27,542)	586,757
Cash and Cash Equivalents, beginning of the period	867,595	380,280
Cash and Cash Equivalents, end of the period	\$ 840,053	\$ 967,037

The accompanying notes are an integral part of these condensed interim financial statements

DATINVEST INTERNATIONAL LTD.
Notes to the Condensed Interim Financial Statements
(Expressed in Canadian Dollars – unaudited)
For the Three Months Ended March 31, 2019

1. Nature of Operations and Going Concern

Nature of Operations

Datinvest International Inc. (the “Company”) was incorporated under the British Columbia Company Act on May 1, 1987.

The Company was unable to meet Tier Maintenance Requirements pursuant to the policies of the Exchange and was designated as Inactive on September 28, 2001. The Company's shares are trading under the symbol DALH and are regulated by the NEX policies.

The address of the Company's corporate office and principal place of business is Suite 918, 1030 West Georgia Street, Vancouver, British Columbia, Canada V6E 2Y3.

Going Concern

The recoverability of carrying amounts for resource property interests and related deferred exploration and development costs is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying resource properties, the ability of the Company to obtain necessary financing to complete exploration and development, and achievement of future profitable production or proceeds from disposition.

The Company's financial statements have been prepared using International Financial Reporting Standards (“IFRS”) applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due. Certain conditions and events cast significant doubt on the validity of this assumption. For the three months ended March 31, 2020, the Company reported a net loss of \$25,025 (2019: \$19,699) and as at that date had an accumulated deficit of \$3,782,143 (December 31, 2019: \$3,757,118). As of March 31, 2019, the Company had working capital of \$826,198 (December 31, 2019: \$851,223). While in the past, the Company has been successful in obtaining funding from equity financings, option agreements, loans or through other arrangements, there is no assurance that these initiatives will be successful in the future.

These financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary were the going concern assumption deemed to be inappropriate. These adjustments could be material.

2. Summary of Significant Accounting Policies

These financial statements have been prepared in accordance with International Accounting Standard (“IAS”) 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board (“IASB”). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”) have been omitted or condensed, and therefore these unaudited condensed interim financial statements should be read in conjunction with the Company's December 31, 2019 audited annual consolidated financial statements and the notes to such financial statements.

The preparation of the Company's financial statements in accordance with IFRS requires the Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

DATINVEST INTERNATIONAL LTD.
Notes to the Condensed Interim Financial Statements
(Expressed in Canadian Dollars – unaudited)
For the Three Months Ended March 31, 2019

2. Summary of Significant Accounting Policies - continued

These unaudited interim condensed financial statements are based on the IFRS issued and effective as of June 1, 2020, the date these financial statements were authorized for issuance by the Company's Board of Directors, and follow the same accounting policies and methods of computation as the most recent annual consolidated financial statements, except for the impact of the changes in accounting policies disclosed below:

a) New accounting standards and interpretations

The Company adopted the following new accounting standard and interpretation:

IFRS 16, Leases (effective January 1, 2019) introduced new requirements for the classification and measurement of leases. Under IFRS 16, a lessee no longer classifies leases as operating or financing and records all leases on the condensed consolidated statement of financial position, unless the lease term is 12 months or less or the underlying asset has a low value. The Company has applied a modified retrospective transition approach. The Company does not have any leases, and as a result, this standard had no impact on the Company's financial statements on adoption.

IFRIC 23, Uncertainty over Income Tax Treatments (effective January 1, 2019) provides guidance when there is uncertainty over income tax treatments including, but not limited to, whether uncertain tax treatments should be considered separately; assumptions made about the examination of tax treatments by tax authorities; the determination of taxable profit, tax bases, unused tax losses, unused tax credits, and tax rates; and, the impact of changes in facts and circumstances. This interpretation did not have an impact on the Company's financial statements.

b) Accounting standards issued but not yet adopted

The Company has not applied the following amendment that has been issued but is not yet effective:

Amendments to IFRS 3, Business Combinations (effective January 1, 2020) assist in determining whether a transaction should be accounted for as a business combination or an asset acquisition. It amends the definition of a business to include an input and a substantive process that together significantly contribute to the ability to create goods and services provided to customers, generating investment and other income, and it excludes returns in the form of lower costs and other economic benefits. The Company has not elected to apply this amendment early.

3. Loans and Borrowings

As at March 31, 2020, the Company owes \$12,000 (December 31, 2019: \$12,000) to certain shareholders. The loans are without interest and are due on demand. Since these loans are non-interest bearing and have no fixed terms, their carrying cost approximates amortized cost.

4. Share Capital and Contributed Surplus

Authorized: Unlimited common shares without par value

On January 30, 2019, the Company issued 4,000,000 common shares at a price of \$0.15 per share pursuant to the exercise of warrants.

Options

As at March 31, 2020, the Company had 500,000 options outstanding exercisable at a price of \$0.41 and expiring on March 16, 2023.

On March 16, 2018, the Company granted 500,000 stock options to consultants and directors of the Company. The options vest immediately at the grant date. The fair value of the options granted was determined to be \$202,842 using the following assumptions: Risk-free rate of 1.73%; Expected life of 5 years, Expected volatility of 227% and dividend yield of nil.

Of the 500,000 incentive stock options granted on March 16, 2018; 450,000 of the incentive stock options were granted to directors and officers of the Company.