

IRWIN NATURALS INC.
(Formerly Datinvest International Ltd.)
CONDENSED INTERIM FINANCIAL STATEMENTS
For the Six Months Ended June 30, 2021 and 2020
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.

IRWIN NATURALS INC.
 (Formerly Datinvest International Ltd.)
 Condensed Interim Statements of Financial Position
 Expressed in Canadian Dollars - unaudited

	Note	June 30, 2021	December 31, 2020
<u>ASSETS</u>			
Current			
Cash		\$ 706,185	\$ 763,677
Marketable securities	3	750	1,750
TOTAL ASSETS		\$ 706,935	\$ 765,427
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
Current			
Accounts payable and accrued liabilities		\$ 27,852	\$ 18,599
Loans from directors	4	12,000	12,000
TOTAL LIABILITIES		39,852	30,599
Shareholders' Equity			
Share capital	5	4,281,875	4,281,875
Contributed surplus	5	194,619	194,619
Deficit		(3,809,411)	(3,741,666)
TOTAL EQUITY		667,083	734,828
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		\$ 706,935	\$ 765,427

Nature and continuance of operations (Note 1)
 Subsequent event (Note 8)

Approved on behalf of the Board:

"Klee Irwin"
 Klee Irwin, Director

"Philippe Faraut"
 Philippe Faraut, Director

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

IRWIN NATURALS INC.

(Formerly Datinvest International Ltd.)

Condensed Interim Statements of Loss and Comprehensive Loss

Expressed in Canadian Dollars - unaudited

	Note	Three months ended June 30, 2021	Three months ended June 30, 2020	Six months ended June 30, 2021	Six months ended June 30, 2020
Consulting fees		\$ 23,655	\$ 22,500	\$ 47,280	\$ 45,000
Office expenses		90	297	114	477
Professional fees		6,315	1,442	8,036	1,706
Transfer agent and filing fees		6,215	3,538	11,315	5,619
		(36,275)	(27,777)	(66,745)	(52,802)
Other					
Unrealized loss on marketable securities		(500)	-	(1,000)	-
Net loss and comprehensive loss		\$ (36,775)	\$ (27,777)	\$ (67,745)	\$ (52,802)
Loss per share		\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.01)
Weighted average number of shares outstanding		9,979,407	9,979,407	9,979,407	9,979,407

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

IRWIN NATURALS INC.

(Formerly Datinvest International Ltd.)

Condensed Interim Statements of Changes in Shareholders' Equity

Expressed in Canadian Dollars – unaudited

	Number of Common Shares	Share Capital	Contributed Surplus	Deficit	Total Shareholders' Equity
Balance, December 31, 2019	9,979,407	\$ 4,281,875	\$ 326,466	\$ (3,757,118)	\$ 851,223
Net and comprehensive loss for the period	-	-	-	(52,802)	(52,802)
Balance, June 30, 2020	9,979,407	4,281,875	326,466	(3,809,920)	798,421
Balance, December 31, 2020	9,979,407	4,281,875	194,619	(3,741,666)	734,828
Net and comprehensive loss for the period	-	-	-	(67,745)	(67,745)
Balance, June 30, 2021	9,979,407	\$ 4,281,875	\$ 194,619	\$ (3,809,118)	\$ 667,083

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

IRWIN NATURALS INC.
(Formerly Datinvest International Ltd.)
Statements of Cash Flows
Expressed in Canadian Dollars – unaudited

	Six months ended June 30, 2021	Six months ended June 30, 2020
Cash provided by (used in):		
Operating activities		
Net loss for the period	\$ (67,745)	\$ (52,802)
Items not affecting cash:		
Unrealized loss on marketable securities	1,000	-
Changes in non-cash working capital items:		
Receivables	-	2,785
Accounts payable and accrued liabilities	9,253	10,022
Net cash used in operating activities	(57,492)	(39,995)
Change in cash	(57,492)	(39,995)
Cash and Cash Equivalents, beginning of the year	763,677	867,595
Cash and Cash Equivalents, ending of the year	\$ 706,185	\$ 827,600

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

IRWIN NATURALS INC.
(Formerly Datinvest International Ltd.)
Notes to the Condensed Interim Financial Statements
For the Six Months Ended June 30, 2021
Expressed in Canadian Dollars – unaudited

1. Nature and Continuance of Operations

Irwin Naturals Inc. (Formerly 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 were trading under the symbol DAI.H and regulated by the NEX policies. In connection with the closing of the Transaction with Former Irwin, defined and described herein, the Company de-listed its common shares from the NEX Board of the TSX Venture Exchange effective at the close of business on August 13, 2021. On August 25, 2021, the Company commenced trading on the Canadian Securities Exchange under the ticker symbol “IWIN”.

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.

On August 13, 2021, the Company completed the previously announced Transaction with Irwin Naturals Inc. (“Former Irwin”). The Transaction will result in a reverse-takeover of the Company and, upon completion of the Transaction, the Former Irwin became an indirect, wholly-owned subsidiary of the Company. The combined entity (the “Resulting Issuer”) will continue to carry on the businesses of Irwin.

On March 11 2020, the World Health Organization characterized the outbreak of a strain of the novel coronavirus (“COVID-19”) as a pandemic which has resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus. The duration and impact of COVID-19 is unknown at this time and it is not possible to reliably estimate the impact that the length and severity of these developments will have on the financial results and condition of the Company in future periods, including the possible impact on future financing opportunities.

2. Summary of Significant Accounting Policies

These unaudited condensed interim 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, 2020 audited annual financial statements and the notes to such financial statements.

The preparation of the Company’s unaudited condensed interim 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.

These unaudited condensed interim financial statements are based on the IFRS issued and effective as of August 26, 2021, the date these condensed interim 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.

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3. Marketable Securities

The Company's other investments, which are classified as FVTPL have been valued at their market prices.

June 30, 2021		December 31, 2020	
Cost	Market	Cost	Market
\$10,000	\$750	\$10,000	\$1,750

On August 12, 2010, the Company received 250,000 shares of Orestone Mining Corp. in settlement of the \$25,000 owed by Intuitive Exploration Inc., which was acquired by Orestone on June 3, 2010. On September 18, 2012 Orestone consolidated its shares on 1 for 4 basis and as a result the Company now holds 12,500 shares. The Company classifies these shares as FVTPL and, accordingly; any unrealized gains and losses in fair value are included in net income or loss for the period.

4. Loans

Subsequent to June 30, 2021, the Company fully repaid loans from directors.

5. Share Capital

Authorized share capital

Unlimited common shares without par value.

Issued share capital

As at June 30, 2021, the Company had 9,979,407 common shares outstanding (December 31, 2020 – 9,979,407).

Stock options

A continuity schedule of the Company's outstanding stock options for the six months ended June 30, 2021 and 2020 are as follows:

	June 30, 2021		June 30, 2020	
	Number outstanding	Weighted average exercise price	Number outstanding	Weighted average exercise price
Outstanding, beginning of period	175,000	\$ 0.41	500,000	\$ 0.41
Granted	-	-	-	-
Outstanding and exercisable, end of period	175,000	\$ 0.41	500,000	\$ 0.41

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5. Share Capital (continued)

At June 30, 2021, the Company had outstanding stock options exercisable to acquire common shares of the Company as follows:

<u>Expiry date</u>	<u>Options outstanding</u>	<u>Exercise price</u>	<u>Weighted average remaining contractual life (in years)</u>
March 16, 2023	175,000	\$ 0.41	1.71

Subsequent to June 30, 2021, the Company cancelled all outstanding stock options.

6. Fair Value Measurement

Measurement of the fair value of financial instruments is made under a fair value hierarchy comprising three levels reflecting the significance of the inputs used in making the measurements, described as follows:

Level 1 - quoted prices in active markets for identical assets or liabilities.

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - inputs for the asset or liability that are not based on observable market data.

At June 30, 2021 and December 31, 2020, the levels in the fair value hierarchy into which the Company's financial assets and liabilities measured and recognized in the balance sheet at fair value are categorized are as follows:

	<u>2021</u>	<u>2020</u>
	<u>Level 1</u>	<u>Level 1</u>
Cash	\$ 706,185	\$ 763,677
Marketable securities	\$ 750	\$ 1,750

7. Related Party Transactions

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

During the six months ended June 30, 2021 and 2020, cash compensation of key management personnel and share-based compensation were \$nil.

Subsequent to June 30, 2021, the Company repaid a \$12,000 loan from directors (Note 4).

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8. Subsequent Event

On August 9, 2021, the Company entered into a definitive agreement with Irwin Naturals Inc., replacing the previously announced non-binding letter of intent. On August 13, 2021, the Company completed the previously announced Transaction with Former Irwin. The Transaction resulted in a reverse-takeover of the Company and, upon completion of the Transaction, the Former Irwin became an indirect, wholly-owned subsidiary of the Company. The combined entity (the “Resulting Issuer”) will continue to carry on the businesses of Irwin.

In connection with Transaction, the Company effected a consolidation (the “Consolidation”) of the common shares of the Company on a one post-Consolidation Common Share for every 8.31617 pre-Consolidation Common Shares basis. In addition, the Company amended its articles to: (i) create the proportionate voting shares and multiple voting shares (the “Multiple Voting Shares”); (ii) to add special rights and restrictions to the Common Shares and change the identifying name of the Common Shares to “Subordinate Voting Shares”; and (iii) to change its name from “Datinvest International Ltd.” to “Irwin Naturals Inc.”.

In connection with the closing of the Transaction, the Company de-listed its common shares from the NEX Board of the TSX Venture Exchange effective at the close of business on August 13, 2021. On August 25, 2021, the Company commenced trading on the Canadian Securities Exchange under the ticker symbol “IWIN”.