Condensed Consolidated Interim Financial Statements of

COPLAND ROAD CAPITAL CORPORATION

For the six months ending June 30, 2023 and 2022
(Unaudited, Expressed in Canadian dollars, unless stated otherwise)

NOTICE TO READER

These interim condensed consolidated financial statements of Copland Road Capital Corp. have been prepared by management and approved by the Board of Directors of the Company.

In accordance with National Instrument 51-102, Part 4, subsequent 4.3(3)(a), released by the Canadian Securities Administrators, the Company discloses that its external auditors has not reviewed these interim condensed consolidated financial statements, notes to the interim condensed financial statements, or the related Management's Discussion and Analysis.

COPLAND ROAD CAPITAL CORPORATION

CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

(Unaudited, Expressed in Canadian dollars)

As at	Note	**June 30, 2023**	December 31, 2022
ASSETS			
Current Assets			
Cash		**$ 1,362,299**	**$ 959,660**
Other receivables	5	**41,370**	**13,847**
Prepaids and deposits		**-**	**308**
Assets held for sale		**-**	**-**
TOTAL ASSETS		**$ 1,403,669**	**$ 973,815**
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current Liabilities			
Trade payables and accrued liabilities	12	**$ 13.609**	**$ 149,117**
TOTAL LIABILITIES		**13,609**	**149,117**
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share capital	1, 8	**3,407,300**	**2,701,050**
Share subscription		**10,040**	**-**
Reserves	8	**-**	**17,630**
Deficit		**(2,027,280)**	**(1,893,982)**
TOTAL SHAREHOLDERS' EQUITY		**1,390,060**	**824,698**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**$ 1,403,669**	**$ 973,815**

Nature of operations and going concern	1
Subsequent events	

These consolidated financial statements were approved by the Board of Directors on August 24, 2023, by:

"Jared Carroll"
Director

"Bruce Langstaff"
Director

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

COPLAND ROAD CAPITAL CORPORATION

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

(Unaudited, Expressed in Canadian dollars, except share data)

		Three Months Ended		Six months ended	
	Note	**June 30, 2023**	June 30, 2022	**June 30, 2023**	June 30, 2022
Expenses					
Selling, General & Administrative	9	**52,328**	82,405	**126,354**	200,669
Share-based Compensation		**9,870**	-	**9,870**	-
Depreciation and Amortization		**-**	-	**-**	-
Loss from Operations		**(62,198)**	(82,405)	**(136,224)**	(200,669)
Other Items					
Accretion expense		**-**	-	**-**	-
Gain on convertible debt extinguishment, net		**-**	-	**-**	-
Change in fair value of marketable securities		**-**	-	**-**	-
Foreign exchange gain (loss)		**(27)**	(8,349)	**(27)**	(9,605)
Interest and other income		**2,954**	-	**2,954**	-
Interest expense		**-**	-	**-**	-
		2,927	(8,349)	**2,927**	(9,605)
Net income (loss) for the period		**(52,971)**	(90,574)	**(133,297)**	(210,274)
Other Comprehensive loss:					
Items that may be reclassified to profit or loss		**-**	-	**-**	-
Exchange differences on translation of foreign operations		**-**	-	**-**	-
Total Comprehensive Loss		**(59,271)**	(90,754)	**(133,297)**	(210,274)
Basic and diluted income (loss) per share		**(0.01)**	(0.01)	**(0.01)**	(0.03)
Weighted average number of common shares outstanding, basic and diluted		**10,205,156**	7,750,000	**10,147,100**	7775000

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

COPLAND ROAD CAPITAL CORPORATION

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIENCY)

For the three months ended June 30, 2023 and 2022

(Unaudited, Expressed in Canadian dollars, except share data)

	Number of shares	Share Capital	Shares to be Issued	Reserves	AOCI	Deficit	Total
Balance at December 31, 2022	**8,217,500**	**$ 2,701,050**	**$ -**	**$ 17,630**	**$ -**	**$ (1,893,982)**	**$ 824,698**
Private Placement	**2,713,500**	**678,750**	**-**	**-**	**-**	**-**	**678,750**
Share subscription	**-**	**-**	**10,040**	**-**	**-**	**-**	**10,040**
Restricted Stock Units Vested	**137,500**	**27,500**	**-**	**(17,630)**	**-**	**-**	**9,870**
Net Loss	**-**	**-**	**-**	**-**	**-**	**(133,297)**	**(133,297)**
Balance at June 30, 2023	**11,068,500**	**$ 3,407,300**	**$ 10,040**	**$ -**	**$ -**	**$ (2,027,280)**	**$ 1,390,060**

	Number of shares	Share Capital	Shares to be Issued	Reserves	AOCI	Deficit	Total
Balance at December 31, 2021	7,775,000	$ 2,612,550	$ 30,000	-	-	$ (1,445,367)	$ 1,197,183
Successor share subscription	-	-	(30,000)	-	-	-	(30,000)
Restricted Stock Units Vested	442,500	88,500	-	17,630	-	-	106,130
Net Loss and comprehensive loss	-	-	-	-	-	(448,615)	(448.615)
Balance at December 31, 2022	8,217,500	$ 2,701,050	$ -	$ 17,630	$ -	$ (1,893,982)	$ 824,698

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

COPLAND ROAD CAPITAL CORPORATION

CONSOLIDATED STATEMENT OF CASHFLOWS

(Unaudited, Expressed in Canadian dollars)

		Six months ended June 30, 2023		Six months ended June 30, 2022
Operating Activities	**$**	**(133,297)**	$	(210,274)
Net income (loss) from operations				
Adjustment for non-cash items				
Share based compensation		**(9,870)**		
Unrealized foreign exchange loss				9,605
Changed in non-cash working capital items				
HST and other receivables		**(11,895)**		(14,440)
Prepaids and deposits		**308**		308
Trade payables and accrued liabilities		**(130,703)**		(81,002)
		(285,457)		(295,802)
Net cash flow used in operating activities		**(285,457)**		(295,802)
Investing Activities				
Net cash flow from provided from investing activities		**-**		
Financing Activities				
Private Placement		**678,750**		
Share subscription received/returned		**10,040**		30,000
Net cash flow used in financing activities		**688,790**		30,000
Change in cash of continuing operations during the year		**403,332**		(274,191)
Foreign exchange effect on cash				(8,389)
Cash, beginning		**958,967**		1,317,124
Cash, ending	**$**	**1,362,299**	$	1,042,933

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

1. Nature of Operations and Going Concern

Operations

Copland Road Capital Corporation (the "Company") was incorporated under the Canada *Business Corporations Act* and later continued into British Columbia on May 29, 2019, when the Company first changed its name from Innovative Properties Inc. to Nabis Holdings Inc. On January 14, 2022, The Company changed its name to Copland Road Capital Corporation to reflect its exit from the U.S. cannabis business on the same date. The Company's shares are listed on the Canadian Securities Exchange under the symbol "CRCC". The head office of the Company is located at 217 Queen Street West, Suite 401, Toronto, Ontario, M5V 0R2.

On December 13, 2022, the shareholders of the Company approved a statutory plan of arrangement (the "SpinCo Arrangement") under Division 5 of Part 9 of the BCBCA, which contemplated, among other things, that the then current shareholders of the Company would exchange the existing common shares of the Company in exchange for:

a) new common shares of the Company, on a 1:1 basis; plus

b) common shares of each of its then wholly-owned subsidiaries (together, the "SpinCos" and each a "SpinCo"), on a 0.25 for one basis:

   (i) Bothwell Road Capital Corp. ("Bothwell Road");

   (ii) Broomloan Road Capital Corp. ("Broomloan Road");

   (iii) Edmiston Drive Capital Corp. ("Edmiston Drive");

   (iv) Goram Capital Corp. ("Goram");

   (v) James Bell Capital Corp. ("James Bell").

On January 27, 2023, the Company completed a non-brokered private placement financing through the issuance of 2,713,500 common shares in the capital of the Company at a price of $0.25 per common share for gross proceeds of $678,750.

On January 31, 2023, the arrangement became effective and each shareholder deposited existing common shares to the Company (which were subsequently cancelled) and received one new common share of the Company, 0.25 Bothwell Road common shares, 0.25 Broomloan Road common shares, 0.25 Edmiston Drive common shares; 0.25 Goram common shares and 0.25 James Bell common share for each common share held at the time of the closing of the SpinCo Arrangement.

Going concern

These consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. Prior to the implementation of the Proposal, the Company had incurred losses and negative cash flows from operations since inception that have primarily been funded through financing activities. As at June 30, 2023, the Company has a deficit of $2,027,280 and $1,390,060 in working capital. These factors, among others, indicate the existence of material uncertainty as to the Company's ability to continue as a going concern.

1. Nature of Operations and Going Concern (continued)

These consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported expenses, and the statement of financial position classifications used, 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. Such adjustments could be material.

2. Basis of Preparation

(a) Statement of compliance

These consolidated financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") and International Accounting Standards ("IAS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Issues Committee ("IFRIC"), applicable to the preparation of these interim financial statements for the six months ended June 30, 2023 and 2022 are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

(b) Basis of measurement

These consolidated financial statements have been prepared on a historical cost basis. In addition, these statements have been prepared on an accrual basis, except for cash flow information.

All intercompany transactions are eliminated in full upon consolidation. The Company continues to wind down remaining inactive subsidiaries subsequent to the period. The Company incorporated the SpinCos on July 20, 2022. The non-operational dormant subsidiaries of the Company are: Nabis (US) Corp., Nabis AZ, Nabis Holdings California, LLC, Nabis Holdings Oklahoma Inc., and Nabis Oklahoma Patient Care Inc.

(d) Functional and presentation currency (continued)

The consolidated financial statements are presented in Canadian dollars unless otherwise noted. The functional currency of the Company is measured using the principal currency of the primary economic environment in which each entity operates. The functional currency of the Company is the Canadian dollar which is also the presentation currency of the consolidated financial statements.

(e) Significant estimates and assumptions

The preparation of consolidated financial statements in accordance with IFRS requires the Company to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and contingent liabilities at the date of the financial statements and the reported amount of revenue and expenses during the year. Actual results could differ from these estimates. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised. Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future periods include the recoverability and measurement of deferred tax assets, the valuation of assets held for sale, the recoverability of receivables, the impairment of non-financial assets, and the useful life of property and equipment.

2. Basis of Preparation (continued)

(f) Significant judgments

The preparation of these consolidated financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, and assumptions in applying accounting policies and reported amounts of assets and liabilities and revenue and expenses. The most significant judgments in applying the Company's consolidated financial statements include the assessment of the Company's ability to continue as a going concern, and the determination of the functional currency.

3. Significant Accounting Policies

Financial instruments

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive loss ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis)
The following table shows the classification of financial instruments under IFRS 9:

Financial assets/liabilities	IFRS 9 classification
Cash	FVTPL
Other receivables	Amortized cost
Trade Payables	Amortized cost

(ii) Measurement

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment. Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the consolidated statements of loss and comprehensive 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 loss and comprehensive loss in the period in which they arise.

(iii) 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.

3. Signficant Accounting Policies (continued)

Impairment of Non-financial Assets

The Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit ("CGU") exceeds its recoverable amount. Impairment losses are recognized to profit or loss. The recoverable amount of assets is the greater of an asset's fair value less cost to sell and value in use.

Foreign Currency Translation

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the period-end exchange rate. Nonmonetary
items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Foreign exchange differences on monetary items are recognized in profit or loss in the period in which they arise except for:

- Exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the costs of assets when they are regarded as an adjustment to
- interest costs on those currency borrowings; Exchange differences on transactions entered into in order to hedge certain foreign currency risks; and
- Exchange differences on monetary items receivable from or payable to a foreign operation which settlement is neither planned nor likely to occur, which are recognized initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

Share-Based Payments

The Company established an Omnibus Long-Term Incentive Plan (the **"Plan"**) that was approved by shareholders on September 28, 2021. Grants under the Plan are measured at fair value on the grant date and are recognized as share-based compensation expense ratably over the vesting period.

Income (Loss) per Share

Basic income or loss per share is calculated by dividing the net income or loss available to common shareholders for the period by the weighted-average number of common shares outstanding in the period. The Company uses the treasury stock method to calculate diluted income or loss per share. Diluted income or loss per share reflects the potential dilution that could occur if potentially dilutive securities were exercised or converted to common stock. Diluted amounts are not present when the effect of the computations is anti-dilutive.

Provision

A provision is recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be reliably estimated. If the effect is material, provisions are determined by discounting the expected

(Unaudited Expressed in Canadian dollars)

3. Significant Accounting Policies (continued)

future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

4. Future changes in accounting policies

The following new amendment to standards and interpretations under IFRS are yet effective for the year ended December 31, 2022, and have been applied in preparing these consolidated financial statements:

IAS 1 – Presentation of Financial Statements

On January 23, 2020, the IASB issued an amendment to IAS 1 Presentation of Financial Statements providing a more general approach to the classification of liabilities. The amendment clarifies that the classification of liabilities as current or non-current depends on the rights existing at the end of the reporting period as opposed to the expectations of exercising the right for settlement of the liability. The amendments further clarify that settlement refers to the transfer of cash, equity instruments, other assets, or services to the counterparty. The amendments are effective for annual periods beginning on or after January 1, 2022 and are to be applied retrospectively, with early adoption permitted. The Company has assessed the financial impact of the amendments and did not have any non-current liabilities for the six months ended June 30, 2023.

5. Other Receivables

		June 30, 2023		December 31, 2022
HST receivable	**$**	**41,370**	$	13,847
Other receivables		**-**		-
	$	**41,370**	$	13,847

6. Trade Payables and Accrued Liabilities

Trade payables and accrued liabilities consist of the following:

		June 30, 2023		December 31, 2022
Trade payables	**$**	**13,609**	$	125,704
Accrued liabilities		**-**		23,413
	$	**13,609**	$	149,117

7. Related Party Transactions

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers. The remuneration of directors and key management personnel for the six months ended June 30, 2023 and 2022 are as follows:

(Unaudited Expressed in Canadian dollars)

7. Related Party Transactions (continued)

	June 30, 2023	June 30, 2022
Director and consulting fees	**$ 52,000**	$ 40,000
Share-based compensation	**9,870**	-
	$ 61,870	$ 40,000

8. Share Capital

Authorized

The authorized share capital of the Company, following the implementation of the Proposal, consists of an unlimited number of common shares with no par value.

Common shares issued and outstanding

On January 27, 2023, the Company effected a non-brokered private placement of 2,713,500 common shares for gross proceeds of $678,750. Subsequent to the private placement, there were 10,931,000 common shares issued and outstanding.

In May 2022, the Board of Directors approved the grant of an aggregate of 580,000 RSUs under the Plan to certain Officers, Directors and employees of the Company. In 2022, 442,500 of the RSUs vested, with the balance of 137,500 shares vesting in May, 2023. Grants of RSUs under the plan are measured at fair value on the grant date, which management has determined is equal to the market price of the underlying common shares on the grant date.

The fair value of the awards was $116,000 with $106,130 recognized as an expense in the year-ended December 31, 2022 (2021 -$ nil) and the balance of $9,870 in May of 2023. Awards under the Plan are summarized as follows:

	June 30, 2023		**December 31, 2022**	
	Restricted Share Units	**Average Price**	**Restricted Share Units**	Average Price
Balance, Beginning of Year	**137,500**	**-**	**-**	$ -
Issued during period	**-**	**-**	**580,000**	**0.20**
Vested during period	**137,500**	**0.20**	**442,500**	**0.20**
Forfeited during period	**-**	**-**	**-**	-
Balance, end of period	**0**	$ -	**137,500**	$ -

9. Selling, General and Administrative Expenses

	Six months ended	
	June 30, 2023	June 30, 2022
Salaries, Director fees and benefits	**$ 52,180**	$ 50,274
Consulting and management fees	**18,000**	55,300
Professional fees	**44,522**	59,623
Business Development, filing fees and office general	**21,138**	44,944
Banking and merchant fees	**384**	133
Total	**$ 136,224**	$ 210,274

10. Financial Risk Management and Capital Management

The Company is exposed to varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is provided as follows:

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk arises from its cash held in bank accounts. The Company holds its cash with a Schedule A bank in Canada and management views the risk of loss to be remote and manageable.

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, considering its anticipated cash flows from operations and its holdings of cash.

Liquidity Risk (continued)

At June 30, 2023 the Company had cash on hand of $1,362,299 to settle its current liabilities of $13,609. Historically, the Company's sole source of funding has been the issuance of equity securities for cash, primarily through private placements, and debt financing. The Company's access to financing is always uncertain. There can be no assurance that equity and debt funding will be available to the Company on attractive terms, or at all.

Foreign Exchange Risk

Foreign 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. As at June 30, 2023, the Company has U.S. dollar balances in cash and is therefore exposed to gains or losses on foreign exchange. A significant change in the currency exchange rate between the Canadian dollar relative to the U.S. dollar could have an effect on the Company's profit or loss, financial position and/or cash flows. The Company has not hedged its exposure to currency fluctuations during the period. As at June 30, 2023, the Company has a nominal amount of cash denominated in U.S. dollars, therefore management considers foreign exchange to be a minimal risk.

(Unaudited Expressed in Canadian dollars)

10. Financial Risk Management and Capital Management (continued)

Capital Management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to ensure that the Company is able to meet its financial obligations as they become due. The capital structure consists solely of shareholders' equity as at June 30, 2023. The basis for the Company's capital structure is dependent on the Company's expected future investments and changes in business environment. To maintain or adjust the capital structure, the Company may issue new shares, incur debt or return capital to shareholders. The Company does not presently utilize any quantitative measures to monitor its capital, but rather relies on the expertise of the Company's management to sustain the future development of business. Management reviews its capital management approach on an ongoing basis. There were no changes to the Company's capital management policies or procedures during the three months ended June 30, 2023.

The Company is not subject to externally imposed capital requirements as at June 30, 2023.

Fair Value

The fair value of the Company's financial assets and liabilities approximates the carrying amount. 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:

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	Inputs that are not based on observable market data

The Company determined that the carrying values of its short-term financial assets and liabilities approximate the corresponding fair values because of the relatively short periods to maturity of these instruments and the low credit risk. There were no transfers between the levels of the fair value hierarchy during the period.

11. Other Income

During the year ended 2022, the Company received $67,674 as a return of funds relating to expenses paid in 2021.