



BEYOND MEDICAL
TECHNOLOGIES

BEYOND MEDICAL TECHNOLOGIES INC.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023

(Expressed in Canadian dollars)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these interim condensed consolidated financial statements, they must be accompanied by a notice indicating that the interim condensed consolidated financial statements have not been reviewed by an auditor.

The accompanying interim condensed consolidated financial statements of the Company have been prepared by management and approved by the Board of Directors of the Company. These interim condensed consolidated financial statements have not been reviewed by the Company's external auditors.

BEYOND MEDICAL TECHNOLOGIES INC.
Interim Condensed Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)

	Note	As at	
		September 30, 2024	December 31, 2023
ASSETS			
Current Assets			
Cash and cash equivalents		\$ 29,849	\$ 64,140
GST receivable		2,044	2,649
Current assets of discontinued operation	8	-	28,848
Total current assets		31,893	95,637
Total assets		\$ 31,893	\$ 95,637
LIABILITIES			
Current Liabilities			
Accounts payables and accrued liabilities	5	\$ 133,252	\$ 155,538
Due to related parties	7	374,868	150,115
Related party loan payable	7	60,000	30,000
Liabilities of discontinued operation	8	-	94,700
Total current liabilities		568,120	430,353
Total liabilities		568,120	430,353
SHAREHOLDERS' EQUITY			
Share Capital	6	19,865,119	23,577,053
Reserves	6	2,186,443	2,186,443
Deficit		(22,587,789)	(26,098,212)
Total shareholders' equity		(536,227)	(334,716)
Total liabilities and shareholders' equity		\$ 31,893	\$ 95,637

Nature of operations and going concern (Note 1)

Commitments and contingencies (Note 12)

Subsequent event (Note 13)

Approved and authorized for issue by the Board of Directors on November 28, 2024

"Michael Charles Kelly"
Michael Charles Kelly, Director

"Kal Malhi"
Kal Malhi, Director

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

BEYOND MEDICAL TECHNOLOGIES INC.
Interim Condensed Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	Note	Three months ended		Nine months ended	
		September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Operating expenses:					
Management fees	7	\$ 64,500	\$ 70,500	\$ 193,500	\$ 217,500
Professional fees	7	14,496	7,138	75,639	85,089
Business development	7	10,500	10,500	31,500	31,500
Consulting fees	7	6,000	10,500	27,000	31,500
Transfer agent and filing fees		4,436	3,466	23,882	31,025
General office and administrative		390	403	1,373	1,325
Loss before other expenses		\$ (100,322)	\$ (102,507)	\$ (352,894)	\$ (397,939)
Other income (expenses):					
Gain on settlement of debt		\$ -	\$ -	\$ 70,899	\$ -
Unrealized gain (loss) on foreign exchange		-	(24)	546	(3,174)
Loss from continuing operations		\$ (100,322)	\$ (102,531)	\$ (281,449)	\$ (401,113)
Gain (loss) from discontinued operations	8	91	2,227	79,938	60,743
Net income (loss) and comprehensive loss for the period		\$ (100,231)	\$ (100,304)	\$ (201,511)	\$ (340,370)
Income (loss) per share, basic and diluted					
From continuing operation		\$ (0.01)	\$ (0.01)	\$ (0.04)	\$ (0.05)
From discontinued operation		-	0.00	0.01	0.01
Weighted average number of shares outstanding		\$ 7,913,975	\$ 7,913,975	\$ 7,913,975	\$ 7,913,975

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

BEYOND MEDICAL TECHNOLOGIES INC.
Interim Condensed Consolidated Statements of Changes in Shareholder's Equity (Deficiency)
(Expressed in Canadian Dollars)

	Share Capital (Note 6)		Reserves (Note 6)			Total
	Number of shares	Amount	Share-based payment reserve	Warrant reserve	Deficit	
Balance, December 31, 2022	7,913,975	\$ 23,577,053	\$ 185,184	\$ 2,120,619	\$ (25,621,608)	\$ 261,248
Fair value of warrants expired/cancelled	-	-	-	(39,221)	39,221	-
Fair value of stock options expired/cancelled	-	-	(80,139)	-	80,139	-
Net loss for the period	-	-	-	-	(340,370)	(340,370)
Balance, September 30, 2023	7,913,975	\$ 23,577,053	\$ 105,045	\$ 2,081,398	\$ (25,842,618)	\$ (79,122)
Balance, December 31, 2023	7,913,975	\$ 23,577,053	\$ 105,045	\$ 2,081,398	\$ (26,098,212)	\$ (334,716)
Discontinued operations	-	(3,711,934)	-	-	3,711,934	-
Net loss for the period	-	-	-	-	(201,511)	(201,511)
Balance, September 30, 2024	7,913,975	\$ 19,865,119	\$ 105,045	\$ 2,081,398	\$ (22,587,789)	\$ (536,227)

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

BEYOND MEDICAL TECHNOLOGIES INC.
Interim Condensed Consolidated Statements of Cashflows
(Expressed in Canadian Dollars)

	Nine months ended	
	September 30, 2024	September 30, 2023
Cash Provided By (Used In)		
Operating Activities		
Net loss	\$ (201,511)	\$ (340,370)
Adjustments for non-cash/non-operating items:		
Gain on discounted operations	(79,938)	-
Changes in non-cash working capital:		
(Increase) (decrease) in amounts receivables	605	(779)
Decrease in prepaid expense	-	642
Decrease in accounts payable and accrued liabilities	(22,286)	(30,442)
Increase (decrease) in due to related parties	224,753	(24,625)
Net cash used in operating activities - continued operations	(78,377)	(395,574)
Net cash (provided by) used in operating activities- discontinued operations	14,086	(79,685)
Financing activities		
Loan received	30,000	-
Net cash provided by financing activities	30,000	-
Change in cash	(34,291)	(475,259)
Cash, beginning of the period	64,140	536,753
Cash, end of the period	\$ 29,849	\$ 61,494

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

BEYOND MEDICAL TECHNOLOGIES INC.
Notes to the Interim Condensed Consolidated Financial statements
As at and for the nine months ended September 30, 2024 and 2023
(Expressed in Canadian Dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Beyond Medical Technologies Inc., (the “Company” or “Beyond”), was incorporated on November 29, 2006, pursuant to the *Business Corporations Act*, British Columbia. The registered office and the head office of the Company is located at Suite 1500 – 1055 West Georgia Street, Vancouver, B.C. V6E 4N7. On January 12, 2021, the Company’s common shares began trading on the Canadian Stock Exchange (“CSE”) under the trading symbol “DOCT”.

On October 19, 2017, the Company incorporated a wholly owned subsidiary, Micron Technologies Holding Inc. (“MTHI”). MTHI was focused on the development and commercialization of on-site treatment systems that could turn organic waste into clean water that meets municipal effluent discharge standards. The Company discontinued its operations during the year ended December 31, 2022. On July 26, 2023, the Company formally dissolved MTHI. During the year ended December 31, 2023, the Company recorded a loss on discontinued operations of \$8,959 (2022 - \$25,424) (Note 9).

The Company started in the business of manufacturing personal protective equipment (“PPE”) with a main focus on medical grade face masks through its wholly owned subsidiary, Micron Technologies Inc., (“MTI”) which was incorporated on July 8, 2020. During the year ended December 31, 2022, the Company ceased its medical face mask manufacturing business, as many jurisdictions lifted mask mandates and the demand for face masks rapidly declined. During the year ended December 31, 2023, the Company wound down its operations of MTI’s facility and dissolved MTI on May 23, 2024. During the period ended September 30, 2024, the Company recorded a gain on discontinued operations of \$79,938 (2023 - \$58,516) (Note 9).

The Company continues to seek new business opportunities.

Going concern

These interim condensed consolidated financial statements (the “Financial Statements”) have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation in the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company was not expected to continue operations for the foreseeable future. As at September 30, 2024, the Company had not yet achieved profitable operations. During the period ended September 30, 2024, the Company incurred a loss of \$201,511 (September 30, 2023 - \$340,370), had a working capital deficit of \$536,227 (December 31, 2023 –\$334,716) and an accumulated deficit of \$22,587,789 (December 31, 2023 - \$26,098,212) since inception. The Company expects to incur further losses in the development of its business. These circumstances comprise a material uncertainty which may cast significant doubt about the Company’s ability to continue as a going concern. The Company’s continuation as a going concern is dependent upon successful results from its ability to attain profitable operations to generate funds and/or its ability to raise equity capital or borrowings sufficient to meet its current and future obligations. Over the past year, global stock markets have experienced volatility and a significant weakening in the aftermath of COVID-19. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions. The duration and impact of volatility in financial markets, higher inflationary environment, as well as the effectiveness of government and central bank responses, remains unclear at this time. Although the Company has been successful in the past in raising funds to continue operations, given the macro-economic environment, there is no assurance it will be able to do so in the future.

2. BASIS OF PRESENTATION

Basis of consolidation and preparation

These Financial Statements include the accounts of the Company and its wholly owned Canadian subsidiaries, Micron Technologies Holding Inc. and Micron Technologies Inc., which are entities over which the Company has (or had) control. On July 26, 2023 and May 23, 2024, the Company dissolved its subsidiaries MTHI and MTI, respectively, under the BC Business Corporations Act.

BEYOND MEDICAL TECHNOLOGIES INC.
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As at and for the nine months ended September 30, 2024 and 2023
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2. BASIS OF PRESENTATION (Continued)

Details of the controlled entities are as follows:

	Place of incorporation	Percentage owned	
		September 30, 2024	December 31, 2023
Micron Technologies Holding Inc.	British Columbia	NA - dissolved July 26, 2023	NA - dissolved July 26, 2023
Micron Technologies Inc.	British Columbia	NA - dissolved May 23, 2024	100%

Control exists when the Company has the power and ability, directly or indirectly, to direct the relevant activities of an entity to obtain benefit from its activities. Subsidiaries are fully consolidated from the date that control commences until the date the control ceases. The accounting policies of the Company's subsidiaries have been aligned with the policies adopted by the Company. When the Company ceases to control a subsidiary, the financial statements of the subsidiary are de-consolidated.

All intercompany transactions and balances have been eliminated on consolidation.

Statement of compliance

These Financial Statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") using accounting policies consisting with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). They have been prepared on a historical cost basis, except for certain financial instruments, which are stated at fair value. In addition, these Financial Statements have been prepared using the accrual basis of accounting, except for the cash flow information.

These Financial Statements have been prepared in accordance with the same accounting policies and methods of application as the most recent audited financial statements for the year ended December 31, 2023, except that they do not include all the disclosures required for the annual audited financial statements. These Financial Statements should be read in conjunction with the audited financial statements of the Company for year ended December 31, 2023.

Basis of measurement

These Financial Statements have been prepared on an accrual basis and are based on historical costs, except for certain financial instruments measured at fair value through profit or loss. Additionally, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Unless otherwise noted, these Financial Statements are presented in Canadian dollars, which is also the functional currency of the Company and its subsidiary.

Approval of the financial statements

The Financial Statements of the Company for the periods ended September 30, 2024 and 2023 were approved and authorized for issuance by the Board of Directors on November 28, 2024.

BEYOND MEDICAL TECHNOLOGIES INC.
Notes to the Interim Condensed Consolidated Financial statements
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3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies used in the preparation of these Financial Statements are identical to those used in the preparation of the audited financial statements for the year ended December 31, 2023, which can be obtained on SEDARPLUS at www.sedarplus.com.

4. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in accordance with IFRS requires management to make estimates, judgments and assumptions that affect the application of accounting policies, the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period.

Actual outcomes could differ from these estimates, and as such, the 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 the revision affects both the current and future periods.

Following are the accounting policies subject to such judgments and the key sources of estimation uncertainty that the Company believes could have the most significant impact on the reported results and financial position.

Judgements

Going concern

The assessment of whether the going concern assumption is appropriate requires management to take into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. The Company is aware that material uncertainties related to events or conditions may cast significant doubt upon the Company's ability to continue as a going concern.

Estimates

Deferred income taxes

The Company estimates the expected manner and timing of the realization or settlement of the carrying value of its assets and liabilities and applies the tax rates that are enacted or substantively enacted on the estimated dates of realization or settlement. In assessing the probability of realizing income tax assets, management makes estimates related to expectations of future taxable income, applicable tax opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. The actual amount of income taxes only becomes final upon filing and acceptance of the tax return by the relevant tax authorities, which occurs subsequent to the issuance of the financial statements.

Share-based payments

The fair value of stock options granted, and compensatory warrants is measured using the Black-Scholes option pricing model. Measurement inputs include share price on measurement date, exercise price of the option, expected volatility, expected life of the options, expected dividends and the risk-free rate. The Company estimates volatility based on historical share price, excluding specific time frames in which volatility was affected by specific transactions that are not considered to be indicative of the entities' expected share price volatility. The expected life of the options is based on historical experience and general option holder behavior. Dividends were not taken into consideration as the Company does not expect to pay dividends. Management also makes an estimate of the number of options that will forfeit, and the rate is adjusted to reflect the actual number of options that actually vest.

BEYOND MEDICAL TECHNOLOGIES INC.
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4. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (Continued)

Adoption of new accounting pronouncements

Certain pronouncements have been issued by the IASB that are effective for accounting periods beginning on or after January 1, 2024. With the exception of changing the Company's accounting policies from "significant" to "material", the Company has reviewed all other updates and determined that many of these updates are not applicable or consequential to the Company and have been excluded from discussion within the material accounting policy information.

New accounting standards and interpretations issued but not yet adopted

A number of new standards, and amendments to standards and interpretations, are not yet effective for the period ended September 30, 2024, and have not been early adopted in preparing these Financial Statements. Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The Company's accounts payable and accrued liabilities are composed of the following:

	September 30, 2024	December 31, 2023
Accounts payable	\$ 108,157	\$ 112,076
Accrued liabilities	25,095	43,462
	\$ 133,252	\$ 155,538

6. SHARE CAPITAL AND RESERVES

Authorized Share Capital

Unlimited number of common shares without par value.

Issued and Outstanding

As at September 30, 2024, there were 7,913,975 (December 31, 2023 – 7,913,975) common shares issued and outstanding.

Details of transactions involving common shares are as follows:

Transactions during the period ended September 30, 2024

No capital activity was initiated during the period ended September 30, 2024.

Transactions during the year ended December 31, 2023

No capital activity was initiated during the year ended December 31, 2023.

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6. SHARE CAPITAL AND RESERVES (Continued)

Share Warrants

Transactions during the period ended September 30, 2024

There was no share warrants transaction during the period ended September 30, 2024.

Transactions during the year ended December 31, 2023

During the year ended December 31, 2023, 2,254,047 of the outstanding share warrants expired unexercised. The corresponding amount of \$39,221 was transferred from reserve to deficit.

A summary of changes in outstanding warrants is as follows:

	Number of warrants	Weighted average exercise price \$
Balance as at December 31, 2022	3,852,297	2.80
Expired	(2,254,047)	2.00
Balance as at December 31, 2023 and September 30, 2024	1,598,250	1.00

Details of warrants outstanding as at September 30, 2024, are as follows:

Date of expiry	Warrants	Exercise price	Weighted average life (years)
April 28, 2025	1,598,250	1.00	0.58

Stock Options

The Company has a stock option plan (the “Plan”) whereby the Company is authorized to grant options to officers and directors, insiders, employees and consultants at an exercise price determined by reference to the market value on the date of the grant. The number of shares available for options to be granted under the Company’s Plan is 10% of the issued and outstanding common shares of the Company. Under the plan, the exercise price of each option equals the market price of the Company’s shares as calculated on the date of grant. Options granted under the Plan vest immediately or over a period of time at the discretion of the Board of Directors.

Under the Plan, the number of shares reserved for issuance to any one optionee will not exceed 5% of the then issued and outstanding shares. The number of shares reserved for issuance to consultants will not exceed 2% of the then issued and outstanding shares. The number of shares reserved for issuance to employees or consultants engaged in investor relations activities will not exceed 2% of then issued and outstanding shares and must vest in stages over 12 months with no more than 25% of the options vesting in any three-month period. The options are non-assignable and non-transferable and will be exercisable up to 10 years from the date of grant. The minimum exercise price of an option granted under the Plan must not be less than the discounted market price, as such term is defined in the policies of the CSE and other applicable regulatory authorities.

During the period ended September 30, 2024

There was no stock options transaction during the period ended September 30, 2024.

During the year ended December 31, 2023

During the year ended December 31, 2023, 60,000 options exercisable at \$1.80 per expired unexercised. The corresponding amount of \$80,139 was transferred from reserve to deficit.

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(Expressed in Canadian Dollars)

6. SHARE CAPITAL AND RESERVES (continued)

Stock Options (continued)

The changes in stock options outstanding are as follows:

	Number of options	Weighted average exercise price (\$)	Weighted average life
Balance as at December 31, 2022	240,000	1.01	
Options forfeited/ expired	(60,000)	1.80	-
Balance as at December 31, 2023	180,000	0.75	3.03
Options forfeited/ expired	-	-	-
Balance as at September 30, 2024	180,000	0.75	2.28
Exercisable	180,000	0.75	2.28

As at September 30, 2024, the Company had the following stock options outstanding and exercisable:

Date of expiry	Options outstanding	Exercise price \$	Weighted average remaining Life (Years)
January 10, 2027	180,000	0.75	2.28

7. RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT COMPENSATION

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's executive officers and Board of Director members.

The Company's due to related parties are composed of the following:

	As at	
	September 30, 2024	December 31, 2023
Company controlled by Chief Executive Officer	\$ 306,143	\$ 126,100
Company controlled by Chief Financial Officer	10,575	-
Companies controlled by Directors	26,650	8,650
Company controlled by a party related to the CEO	31,500	11,025
Company controlled by former Chief Financial Officer	-	4,340
	\$ 374,868	\$ 150,115

On September 28, 2023, the Company received a non-revolving term loan from a Company controlled by the CEO. The balance owing as of September 30, 2024, was \$30,000 (December 31, 2023 - \$30,000) is unsecured, non-interest bearing and repayable by September 28, 2024.

On January 31, 2024, the Company received another non-revolving term loan from a Company controlled by the CEO. The balance owing as of September 30, 2024, was \$30,000 (December 31, 2023 - \$Nil) is unsecured, non-interest bearing and repayable by January 25, 2025.

BEYOND MEDICAL TECHNOLOGIES INC.
Notes to the Interim Condensed Consolidated Financial statements
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(Expressed in Canadian Dollars)

7. RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT COMPENSATION (Continued)

During the nine months ended September 30, 2024, and 2023, the Company entered into the following transactions with related parties:

	For the nine months ended	
	September 30, 2024	September 30, 2023
Expenses paid or accrued to directors of the Company, senior officers and companies with common directors:		
Management fees	\$ 193,500	\$ 217,500
Business Development	31,500	31,500
Consulting fees	18,000	27,324
Professional fees	9,000	26,076
	\$ 252,000	\$ 302,400

Management fees were paid or accrued to the following:

	For the nine months ended	
	September 30, 2024	September 30, 2023
Company controlled by CEO	\$ 180,000	\$ 180,000
Company controlled by CFO	13,500	-
Company controlled by former CFO	-	37,500
	\$ 193,500	\$ 217,500

Business development of \$31,500 (2023 - \$31,500) was charged by a company controlled by CDO of the Company.

Consulting fees of \$18,000 (2023 - \$27,324) was paid to companies controlled by directors of the Company.

Professional fee of \$9,000 (2023 - \$26,076) was charged by a company controlled by CFO of the Company.

8. SEGMENTED INFORMATION AND DISCONTINUED OPERATIONS

The Company previously operated in two business segments with operations and long-term assets in Canada. The two business segments included the manufacturing of PPE (MTI) and Waste Treatment (MTHI), the development and commercialization of on-site treatment systems that can turn organic waste into clean water that meets municipal effluent discharge standards. The Company's operations were discontinued during the year ended December 31, 2022, and MTHI was dissolved during the year ended December 31, 2023. The reportable segments were determined based on the nature of the services provided and goods sold.

During the period ended September 30, 2024, the Company's net loss per segment is presented as follows:

	Discontinued operation	Continuing operation	Total
	PPE Sector	Corporate	
Operating expenses	\$ 434	\$ 316,675	\$ 317,109
Other (income) expenses	(80,372)	(109,262)	(189,634)
Net income (loss) for the period	\$ 79,938	\$ (207,413)	\$ (127,475)

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9. SEGMENTED INFORMATION AND DISCONTINUED OPERATIONS (continued)

During the period ended September 30, 2023, the Company's net loss per segment is presented as follows:

	Discontinued operations		Continuing Operation	Total
	Waste Treatment	PPE Sector	Corporate	
Operating expenses	\$ (8,765)	\$ (15,412)	\$ (397,939)	\$ (422,116)
Other (income) expenses	14	84,906	(3,174)	81,746
Net income (loss) for the period	\$ 8,751	\$ (69,494)	\$ 401,113	\$ 340,370

All of the Company's assets and expenditures are located and incurred in Canada. The Company's long-term assets are as follows:

	September 30, 2024	December 31, 2023	
	MTI PPE Sector	MTHI Waste Treatment	MTI PPE Sector
Restricted cash equivalents	\$ -	\$ -	\$ 28,847

Discontinued Operations

During the year ended December 31, 2023, the Company considered its Waste Treatment and PPE manufacturing operations to have met the definition of discontinued operations and as such, assets, liabilities, and results of operations that can be distinguished operationally and for financial reporting purposes from the rest of the Company have been terminated and reported separately in the financial statements.

The following table depicts the loss from discontinued operations which relates to MTHI:

	Three months ended		Nine months ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Operating expenses:				
General office and administrative	\$ -	\$ 218	\$ -	\$ 8,752
Professional fees	-	-	-	13
Loss before other expenses	\$ -	\$ (218)	\$ -	\$ (8,765)
Other income (expenses):				
Unrealized gain (loss) on foreign exchange	-	66	-	14
Total other expenses	\$ -	\$ 66	\$ -	\$ 14
Loss from discontinued operations	\$ -	\$ (152)	\$ -	\$ (8,751)

There were no assets and liabilities from discontinued operations which were related to MTHI.

Cash flows generated by the discontinued operation for the period ended September 30, 2024, and 2023 are as follows:

MTHI	As at	
	September 30, 2024	September 30, 2023
Operating activities	\$ -	\$ 11,714
Cash flows from discontinued operations	\$ -	\$ 11,714

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9. SEGMENTED INFORMATION AND DISCONTINUED OPERATIONS (continued)

Discontinued Operations (continued)

The following table depicts the loss from discontinued operations which relates to MTI:

	Three months ended		Nine months ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Direct selling expenses	\$ -	\$ -	\$ -	\$ -
Gross profit (loss)	-	-	-	-
Operating expenses:				
Consulting fee	-	4,841	-	4,841
General office and administrative	-	1,954	434	10,571
Other selling expenses	-	(1,263)	-	-
Total operating expenses	-	5,532	434	15,412
Loss before other expenses	\$ -	\$ (5,532)	\$ (434)	\$ (15,412)
Other income (expenses):				
Other income	\$ 79,700	\$ 7,517	\$ 79,700	\$ 84,332
Interest income (expense)	239	196	672	581
Unrealized gain (loss) on foreign exchange	-	198	-	(7)
Total other income (expenses)	79,939	7,911	80,372	84,906
Gain (loss) from discontinued operations	\$ 79,939	\$ 2,379	\$ 79,938	\$ 69,494

The following table depicts the assets and liabilities from discontinued operations which related to MTI:

	As at	
	September 30, 2024	December 31, 2023
ASSETS		
Current Assets		
Restricted cash	\$ -	\$ 28,848
Other receivable	24,759	-
Total current assets of discontinued operations	24,759	28,848
Assets of discontinued Operations	\$ 24,759	\$ 28,848
LIABILITIES		
Current Liabilities		
Accounts payables and accrued liabilities	\$ -	\$ 79,700
Provisions	-	15,000
Liabilities of discontinued operation	\$ -	\$ 94,700

Cash flows generated by the discontinued operation for the period ended September 30, 2024, and 2023 are as follows:

	Nine months ended	
	September 30, 2024	September 30, 2023
Operating activities	\$ 464	\$ (91,339)
Cash flows from discontinued operations	\$ 464	\$ (91,339)

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9. FINANCIAL AND CAPITAL RISK MANAGEMENT

The Company's financial instruments are exposed to certain financial risks, including credit risk, liquidity risk, and market risk.

Credit Risk

Credit risk is the risk of loss associated with a counter party's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to its cash and cash equivalents. Cash and cash equivalents comprise of the deposits and accrued interest receivable from guaranteed investment certificates ("GICs") held with the bank. The Company limits exposure to credit risk on GICs by holding deposits in high credit quality banking institutions in Canada. The Company does not have any asset-backed commercial paper included in cash.

The Company's trade receivables included in discontinued operations are subject to the expected credit loss model. During the period ended September 30, 2024, the Company provided for allowance for doubtful accounts of \$Nil (2023 - \$Nil).

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. As at September 30, 2024, the Company had a working capital deficit of \$536,227 (December 31, 2023 - \$334,716). The payment terms for accounts payable and accrued liabilities from vendors are generally 30 days or due on receipt.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risks.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize a loss as a result of a decline in the fair value of the cash is limited because of its short-term investment nature. The Company's financial asset exposed to interest rate risk consists of cash and cash equivalents.

Foreign Exchange Rate Risk

The Company is exposed to foreign currency risk to the extent expenditures incurred or funds received, and balances maintained by the Company are denominated in currencies other than CAD (primarily US dollars). The Company's exposure to foreign currency risk arises primarily on fluctuations between the Canadian dollar and the US dollar. The exposure to foreign exchange rate risk is considered low. The Company has not entered into any derivative instruments to manage foreign exchange fluctuations. As at September 30, 2024, a 10% weakening of the Canadian dollar against the US dollar would have increased the Company's net loss before taxes by approximately \$Nil (December 31, 2023 - \$2,688).

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company is not exposed to significant other price risk.

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9. FINANCIAL AND CAPITAL RISK MANAGEMENT (continued)

Management of Capital

Capital comprises the Company's shareholders' equity (deficiency). The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company in order to support its operations and business development. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

To maintain its ability to continue as a going concern, the Company is dependent on external financing to fund its future intended business plan. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the period ended September 30, 2024. The Company is not subject to externally imposed capital requirement.

10. FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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 – Quoted prices (unadjusted) 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 classified its financial instruments as follow:

	Financial assets		Other financial liabilities	
	Fair value through profit or loss		Measured at amortized cost	
September 30, 2024				
Cash and cash equivalents	\$	29,849	\$	-
GST receivable		2,044		-
Accounts payables		-		(108,157)
Related party loan payable		-		(60,000)
Due to related parties		-		(374,868)
	\$	31,893	\$	(543,025)

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10. FINANCIAL INSTRUMENTS (continued)

	Financial assets		Other financial liabilities	
	Fair value through profit or loss		Measured at amortized cost	
December 31, 2023				
Cash and cash equivalents	\$	64,140	\$	-
GST receivable		2,649		-
Accounts payables		-		(104,115)
Related party loan payable		-		(30,000)
Due to related parties		-		(150,115)
	\$	66,789	\$	(284,230)

Fair Value

Cash and cash equivalents are recorded as level 1 financial instruments. The carrying value of accounts payable and accrued liabilities, related party loan payable, and due to related parties approximated their fair value due to the short-term nature of these instruments.

11. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

The following significant non-cash transactions have been excluded from the statements of cash flows:

For the period ended September 30, 2024

There is no supplemental cash flow disclosure for the period ended September 30, 2024.

For the year ended December 31, 2023

- The Company transferred \$39,221 from the warrant reserve to the deficit on the expiry of warrants (Note 7).
- The Company transferred \$80,139 from the share-based payment reserve to the deficit on the expiry of stock options (Note 7).
- During the year ended December 31, 2023, the Company paid \$Nil in interest expense and \$Nil for taxes.

12. COMMITMENTS AND CONTINGENCIES

On August 9, 2022, the Company received notice of a claim issued by the provincial court of British Columbia (Small Claims Court) from a former consultant (Alfred & Company Advisors Inc.) claiming they are owed \$35,266 pursuant to a disputed agreement entered into on May 1, 2022. On August 24, 2022, the Company filed a counterclaim denying all allegations. On May 13, 2024, a court judgment was issued in favor of Alfred & Company Advisors Inc., ordering the Company to pay \$7,962 regarding unpaid fees owed by the Company under a management consulting agreement for July 2022. The Company has accepted the judgement and has recorded the amount as payable.

In May 2019, the Company received a Human Rights Complaint from a former employee and made a preliminary Application to Dismiss the Complaint. In March 2023, only a portion of the Complaint was dismissed. During the period ended September 30, 2024, a settlement of \$15,000 was reached and paid.

13. SUBSEQUENT EVENT

On November 21, 2024, the Company paid \$6,300 towards final settlement of the legal dispute against Alfred & Company Advisors Inc.