VETA RESOURCES INC.

Unaudited Interim Financial Statements

For the three and six months ended June 30, 2024 and 2023

(Expressed in Canadian Dollars)

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying unaudited interim financial statements of Veta Resources Inc., are the responsibility of the management and Board of Directors of the Company.

The unaudited interim financial statements have been prepared by management, on behalf of the Board of Directors, in accordance with the accounting policies disclosed in the notes to the unaudited interim financial statements. Where necessary, management has made informed judgments and estimates in accounting for transactions which were not complete at the statement of financial position date. In the opinion of management, the interim financial statements have been prepared within acceptable limits of materiality and are in accordance with International Accounting Standard 34 Interim Financial Reporting of International Financial Reporting Standards using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances.

Management has established systems of internal control over the financial reporting process, which are designed to provide reasonable assurance that relevant and reliable financial information is produced.

The Board of Directors is responsible for reviewing and approving the unaudited interim financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited interim financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited interim financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

"Carly Burk"	"Arvin Ramos"
Carly Burk	Arvin Ramos
CEO	CFO

Veta Resources Inc.

Unaudited Interim Statements of Financial Position

(Expressed in Canadian Dollars)

		June 30, 2024		December 31, 2023
Assets				
Current Assets				
Cash and cash equivalents *(Note 5)*	**$**	**29**	$	31,644
Receivables *(Note 6)*		**3,039**		16,021
Prepaid expenses		**2,557**		-
Total assets	**$**	**5,625**	$	47,665
Liabilities				
Current Liabilities				
Trade and other payables *(Notes 7 and 8)*	**$**	**514,193**	$	469,431
Total liabilities		**514,193**		469,431
Shareholders' deficiency				
Share capital *(Note 9)*		**1,715,342**		1,715,342
Reserve for warrants *(Note 10)*		**900,000**		900,000
Reserve for share-based payments *(Note 12)*		**1,418,407**		1,418,407
Accumulated deficit		**(4,542,317)**		(4,455,515)
Total shareholders' deficiency		**(508,568)**		(421,766)
Total liabilities and shareholders' deficiency	**$**	**5,625**	$	47,665

Nature of Operations and Going Concern (Note 1)
Proposed Transaction (Note 13)

Approved on behalf of the Board of Directors on August 12, 2024

"Jennifer Thor" (signed)
Director

"Daniel Nauth" (signed)
Director

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

Veta Resources Inc.

Unaudited Interim Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

	Three months ended June 30, 2024	Three months ended June 30, 2023	**Six months ended June 30, 2024**	Six months ended June 30, 2023
Expenses				
Management and consulting fees *(Note 7)*	**$ 30,000**	$ 30,000	**$ 60,000**	$ 60,000
Professional fees *(Note 7)*	**12,309**	8,127	**17,884**	11,127
Shareholder information and regulatory costs	**5,153**	4,563	**8,918**	5,843
Total loss and comprehensive loss	**$ (47,462)**	$ (42,690)	**$ (86,802)**	$ (76,970)
Basic and diluted loss per share	**$ (0.00)**	$ (0.00)	**$ (0.00)**	$ (0.00)
Weighted average number of shares outstanding:				
Basic and diluted (000's)	**22,591**	22,591	**22,591**	22,591

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

Veta Resources Inc.

Unaudited Interim Statements of Changes in Equity (Deficiency)

(Expressed in Canadian Dollars)

	Number of common shares	Share capital	Warrants reserve	Share-based payment reserve	Accumulated Deficit	Total
Balance at January 1, 2023	22,590,750	$ 1,715,342	$ 900,000	$ 1,418,407	$ (4,366,575)	$ (332,826)
Net loss for the period					(76,970)	(76,970)
Balance at June 30, 2023	**22,590,750**	**$ 1,715,342**	**$ 900,000**	**$ 1,418,407**	**$ (4,443,545)**	**$ (409,796)**
Net loss for the period					(11,970)	(11,970)
Balance at December 31, 2023	**22,590,750**	**$ 1,715,342**	**$ 900,000**	**$ 1,418,407**	**$ (4,455,515)**	**$ (421,766)**
Net loss for the period					(86,802)	(86,802)
Balance at June 30, 2024	**22,590,750**	**$ 1,715,342**	**$ 900,000**	**$ 1,418,407**	**$ (4,542,317)**	**$ (508,568)**

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

Veta Resources Inc.

Unaudited Interim Statements of Cash Flows

(Expressed in Canadian Dollars)

Six months ended June 30,		**2024**		2023
Operating activities				
Net loss for the period	**$**	**(86,802)**	$	(76,970)
Net change in non-cash working capital:				
Receivables		**12,982**		(1,290)
Prepaid expenses		**(2,557)**		-
Trade and other payables		**44,762**		75,750
Cash flows used in operating activities		**(31,615)**		(2,510)
Net change in cash and cash equivalents		**(31,615)**		(2,510)
Cash and cash equivalents, beginning of period		**31,644**		44,326
Cash and cash equivalents, end of period	**$**	**29**	$	41,816

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

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1. NATURE OF OPERATIONS AND GOING CONCERN

Veta Resources Inc. ("Veta", or "the Company"), was incorporated on August 18, 2006 under the Canada Business Corporations Act. Its principal business activity is mineral exploration and evaluation. The Company's head office is located at 217 Queen Street West, Suite 401 Toronto, Ontario M5V 0R2.

The Company is at an early stage of development and, as is common with many exploration companies, it relies on financings to fund its exploration and acquisition activities. The Company had a deficiency of current assets over current liabilities of $508,568 at June 30, 2024; had not yet achieved profitable operations; had accumulated losses of $4,542,317 at June 30, 2024; and expects to incur further losses in the development of its business. Veta does not have adequate cash resources to fund its operations over the next twelve months and will require additional financing in order to conduct its planned activities, meet its ongoing levels of corporate overhead and discharge its liabilities as they come due. There can be no certainty as to the ability of the Company to raise sufficient additional financing in order to continue to operate, and accordingly, there is a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

These unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to a going concern. Accordingly, they do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and liquidate its liabilities and commitments in other than the normal course of business and at amounts different from those in the accompanying financial statements.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These unaudited interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34 'Interim Financial Reporting' ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

These unaudited interim financial statements were authorized by the Board of Directors of the Company on August 12, 2024.

2.2 Basis of presentation

These unaudited interim financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in the Company's December 31, 2023 annual financial statements.

2. BASIS OF PREPARATION (continued)

2.3 Use of management estimates, judgments and measurement uncertainty

The preparation of these unaudited interim financial statements using accounting policies in accordance with IFRS requires management to make judgements and estimates and form assumptions that affect 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. Such estimates primarily relate to unsettled transactions and events as at the date of the financial statements. On an ongoing basis, management evaluates its judgements and estimates in relation to assets, liabilities, revenue and expenses. Management uses historical experience and various other factors it believes to be reasonable under the given circumstances as the basis for its judgements and estimates. Actual outcomes may differ from these estimates under different assumptions and conditions. Significant estimates and judgments made by management in the preparation of these financial statements are outlined below:

Calculation of share-based payments and warrants
The Black-Scholes option pricing model is used to determine the fair value for the share-based payments and warrants and utilizes subjective assumptions such as expected price volatility and expected life of the option or warrant. Discrepancies in these input assumptions can significantly affect the fair value estimate.

Income, value added, withholding and other taxes
The Company is subject to income, value added, withholding and other taxes. Significant judgment is required in determining the Company's provisions for taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. The determination of the Company's income, value added, withholding and other tax liabilities requires interpretation of complex laws and regulations. The Company's interpretation of taxation law as applied to transactions and activities may not coincide with the interpretation of the tax authorities. All tax related filings are subject to government audit and potential reassessment subsequent to the financial statement reporting period. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the tax related accruals and deferred income tax provisions in the period in which such determination is made.

Functional currency
The Company's management is required to make judgments as to the currency of the primary economic environment in which an entity operates to determine the functional currency of the entity. The Company has determined the functional currency to be the Canadian dollar.

3. CAPITAL MANAGEMENT

The Company manages its capital with the following objectives:

- To ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future growth opportunities, and pursuit of accretive acquisitions; and
- To maximize shareholder return through enhancing the share value.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and the industry in general. The Company may manage its capital structure by issuing new shares, repurchasing outstanding shares, adjusting capital spending, or disposing of assets. The capital structure is reviewed by management and the Board of Directors on an ongoing basis.

The Company considers its capital to be equity, comprising share capital, reserve accounts, and accumulated deficit which at June 30, 2024 totaled $(508,568) (December 31, 2023 - $(421,766)).

3. CAPITAL MANAGEMENT (continued)

The Company manages capital through its financial and operational forecasting processes. The Company reviews its working capital and forecasts its future cash flows based on operating and capital expenditures, and other investing and financing activities. Selected information is provided to the Board of Directors of the Company. The Company's capital management objectives, policies and processes have remained unchanged during the six months ended June 30, 2024. The Company is not subject to any capital requirements.

4. FINANCIAL INSTRUMENTS

Fair value hierarchy and fair value

Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - valuation techniques based on 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 - valuation techniques using inputs for the asset or liability that are not based on observable market data.

As at June 30, 2024 and December 31, 2023 the Company did not have any financial instruments measured at fair value and that classification within the fair value hierarchy. As at June 30, 2024 and December 31, 2023, the carrying and fair value amounts of the Company's financial instruments are approximately equivalent due to the relatively short periods to maturity of these instruments.

Fair value estimates are made at a specific point in time, based on relevant market information and information about financial instruments. These estimates are subject to and involve uncertainties and matters of significant judgment, and therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

A summary of the Company's risk exposures as it relates to financial instruments are reflected below:

i) Credit risk

Credit risk is the risk of loss associated with a counter-party’s inability to fulfill its payment obligations. The credit risk is attributable to various financial instruments, as noted below. The credit risk is limited to the carrying value amount carried on the statement of financial position.

a. **Cash and cash equivalents** – Cash and cash equivalents are held in trust with the lawyer. The risk of loss is minimal.

b. **Receivables** – The Company is not exposed to significant credit risk from its receivables.

The Company’s maximum exposure to credit risk as at June 30, 2024 and December 31, 2023 is the carrying value of cash and cash equivalents and receivables.

4. FINANCIAL INSTRUMENTS (continued)

ii) Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities as they become due. At June 30, 2024, the Company had a working capital deficiency of $508,568 (December 31, 2023 – $421,766). Working capital deficiency as at June 30, 2024 consisted of: cash and cash equivalents of $29 (December 31, 2023 - $31,644), receivables of $3,039 (December 31, 2023 - $16,021), prepaid expenses of $2,557 (December 31, 2023 - $nil), and trade and other payables of $514,193 (December 31, 2023 - $469,431). The Company had not yet achieved profitable operations, has accumulated losses of $4,542,317 (December 31, 2023 – $4,455,515) and expects to incur further losses in the development of its business.

iii) Interest rate risk

The Company is not exposed to significant interest rate risk due to the short-term nature of its monetary assets and liabilities. Cash not required in the short term, is invested in short-term guaranteed investment certificates, as appropriate.

iv) Currency risk

The Company's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars and US dollars. Management believes that foreign currency risk derived from currency conversions is negligible and therefore does not hedge its foreign exchange risk.

5. CASH AND CASH EQUIVALENTS

The cash and cash equivalents balance at June 30, 2024, consists of $29 on deposit in trust with Company lawyer (December 31, 2023 - $31,644). As at June 30, 2024 and December 31, 2023, the Company has no cash equivalents.

6. RECEIVABLES

	As at,	
	June 30, 2024	December 31, 2023
Taxes recoverable (i)	**$ 3,039**	$ 16,021
Total Receivables	**$ 3,039**	$ 16,021

(i) The taxes recoverable amount as at June 30, 2024 was not past due.

At June 30, 2024, the Company anticipates full recovery of these amounts and therefore no impairment has been recorded against these receivables. The Company holds no collateral for any receivable amounts outstanding as at June 30, 2024.

(Expressed in Canadian dollars)

7. RELATED PARTY DISCLOSURES AND KEY MANAGEMENT COMPENSATION

Key management includes the Company's directors, officers and any employees with authority and responsibility for planning, directing and controlling the activities of an entity, directly or indirectly. Compensation awarded to key management includes the following:

	Three months ended June 30,		Six months ended June 30,	
	2024	2023	**2024**	2023
Employee benefits and consulting fees	**$ 30,000**	$ 30,000	**$ 60,000**	$ 60,000
Total compensation to key management	**$ 30,000**	$ 30,000	**$ 60,000**	$ 60,000

At June 30, 2024, included in trade and other payables is $369,300 (December 31, 2024 - $320,600) due to these key management personnel.

During the three and six months ended June 30, 2024, the Company incurred $5,142 and $6,734, respectively (2023 - $2,627 for the three and six months ended) in legal fees with a law firm where a director is a partner. As at June 30, 2024, included in accounts payable and accrued liabilities of $69,370 is due to this law firm (December 31, 2023 - $61,764).

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Trade and other payables of the Company are principally comprised of amounts outstanding for trade purchases relating to exploration activities and amounts payable for operating and financing activities.

The following is an aged analysis of the trade and other payables:

	As at,	
	June 30, 2024	December 31, 2023
Accounts payable	**$ 221,286**	$ 233,299
Accrued liabilities	**292,907**	236,132
Total Accounts Payable and Accrued Liabilities	**$ 514,193**	$ 469,431

9. SHARE CAPITAL

The Company is authorized to issue an unlimited number of common shares without par value. The issued and outstanding common shares consist of the following:

	No. of Shares	Amount
Balance at June 30, 2024 and December 31, 2023	**22,590,750**	**1,715,342**

(Expressed in Canadian dollars)

10. RESERVE FOR WARRANTS

The following table reflects the continuity of warrants for the six month period ended June 30, 2024 and year ended December 31, 2023:

	Number of Warrants	Amount
Balance – June 30, 2024 and December 31, 2023	**98,057**	$ 900,000

Warrants to purchase common shares carry exercise prices and terms to maturity at June 30, 2024 as follows:

Exercise price $	Number of outstanding warrants	Expiry Date
28.0	85,215	3 years post liquidity event***
20.0*	8,562	3 years post liquidity event***
28.0**	4,280	3 years post liquidity event***
Total	98,057	

* These are broker warrants which are issuable for one common share and ½ purchase share warrant
** To be issued upon exercise of broker warrants
*** Exercisable for three years from the date the shares are listed on a recognized Canadian stock exchange.

11. SHARE BASED PAYMENTS

Share based payments

The Company has an incentive stock option plan ("the Plan") whereby the Company can grant to directors, officers, employees and consultants options to purchase shares of the Company. The Plan provides for the issuance of stock options to acquire up to 10% of the Company's issued and outstanding capital. The Plan is a rolling plan as the number of shares reserved for issuance pursuant to the grant of stock options will increase as the Company's issued and outstanding capital stock increases.

The Plan provides that it is solely within the discretion of the Board to determine who will receive stock options and in what amounts. In no case, calculated at the time of grant, shall the Plan result in:

- The aggregate number of options granted in a 12-month period to any one individual exceeding 5% of the outstanding shares of the Company;
- The maximum number of options which may be reserved for issuance to insiders of the Company shall not exceed 10% of the outstanding shares of the Company;
- The maximum number of options which may be issued to any insider of the Company, together with any previously established or proposed share based payment arrangements, within a 12-month period shall not exceed 5% of the outstanding shares of the Company.
- The maximum number of options, which may be issued to insiders of the Company, together with any previously established or proposed share based payment arrangements within a 12-month period shall not exceed 10% of the outstanding shares of the Company.

As at June 30, 2024, the Company had 2,259,075 (December 31, 2023 – 2,259,075) options remaining for issuance under the plan.

(Expressed in Canadian dollars)

11. SHARE BASED PAYMENTS (continued)

Summary of stock option activity is as follows:

	Number of stock options (outstanding and exercisable)	Weighted average exercise price
Beginning, December 31, 2022	**155,000**	**$ 1.50**
Expired	(155,000)	1.50
Ending, June 30, 2024 and December 31, 2023	**-**	**-**

12. RESERVE FOR SHARE BASED PAYMENTS

A summary of the changes in the Company's reserve for share based payments for the six months ended June 30, 2024 and year ended December 31, 2023 is set out below:

	June 30, 2024	December 31, 2023
	Amount ($)	Amount ($)
Balance at beginning of period/year	**1,418,407**	1,418,407
Share based payments	**-**	-
Balance at the end of period/year	**1,418,407**	1,418,407

13. PROPOSED TRANSACTION

The Company executed a binding letter agreement (the "**Letter Agreement**") dated June 27, 2024 which, subject to certain conditions and applicable shareholder and regulatory approvals, will result in a reverse takeover (the "**Proposed Transaction**") of the Company by MetaWorld Corporation (DBA Syntheia) ("**Syntheia**"). The resulting issuer from the Proposed Transaction (the "**Resulting Issuer**") will carry on the current business of Syntheia.

Under the terms of the Letter Agreement, the Proposed Transaction will be completed by way of an amalgamation, arrangement, share exchange or other similarly structured transaction whereby a subsidiary of the Company and Syntheia will amalgamate pursuant to the laws of the Province of Ontario, with the amalgamated corporation surviving as a wholly owned subsidiary of the Company. In connection with the Proposed Transaction, the Company will reconstitute its board of directors and change its name to "Syntheia Corp." or such other similar name as may be accepted by the relevant regulatory authorities (the "**Name Change**") and the Resulting Issuer will conduct its business under the new name.

The Letter Agreement includes a number of conditions, including but not limited to, requisite shareholder approvals including the approval of the shareholders of Syntheia, the completion of a subscription receipt financing for minimum gross proceeds of $2,600,000 and a maximum of up to $3,500,000, the consolidation of the Company's common shares in a ratio that results in 12,500,000 common shares of the Company (the "**Consolidation**"), the issuance of post-Consolidation the Company common shares to holders of Syntheia common shares (the "**Syntheia Shares**") on a 1:1 basis, completion of debt settlement of an aggregate of $456,402 of indebtedness owed to certain creditors through the issuance of 1,304,008 post consolidation shares to form part of the total 12,500,000 post consolidation shares to exist prior to the closing of the transaction, approvals of all regulatory bodies having jurisdiction in connection with the Proposed Transaction, and other closing conditions customary to transactions of the nature of the Proposed Transaction.

13. PROPOSED TRANSACTION (continued)

The Company is a reporting issuer under the securities laws of the Provinces of Alberta, British Columbia, Manitoba, Ontario and Saskatchewan. The Company's common shares are currently not posted for trading on any marketplace. Syntheia has applied to list the Resulting Issuer's common shares on the Canadian Securities Exchange (the "**Exchange**") and, if and upon the satisfaction of the Exchange's initial listing requirements, the common shares of the Resulting Issuer are expected to begin trading on the Exchange following the closing of the Proposed Transaction.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Pursuant to the terms of the Letter Agreement, and in connection with the Proposed Transaction:

a. holders of Syntheia Shares will receive one (1) fully paid and non-assessable post-Consolidation Resulting Issuer shares for each Syntheia Share held; and

b. all outstanding warrants, broker warrants and options to purchase Syntheia Shares will be exchanged on an equivalent basis for options, warrants and broker warrants to purchase post-Consolidation common shares of the Resulting Issuer.