

EAGLE I CAPITAL CORPORATION

INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED

NOVEMBER 30, 2022 AND 2021

(EXPRESSED IN CANADIAN DOLLARS - UNAUDITED)

Eagle I Capital Corporation

INTERIM FINANCIAL STATEMENTS

November 30, 2022 and 2021

(EXPRESSED IN CANADIAN DOLLARS - UNAUDITED)

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EAGLE I CAPITAL CORPORATION
INTERIM STATEMENTS OF FINANCIAL POSITION
 (EXPRESSED IN CANADIAN DOLLARS - UNAUDITED)
 AS AT

	Notes	Nov. 30, 2022 \$	May 31 2022 \$
ASSETS			
CURRENT			
Cash		1,019	14,290
HST recoverable		-	-
TOTAL ASSETS		<u>1,019</u>	<u>14,290</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and accrued liabilities		20,334	10,735
Loans payable	4	-	-
		<u>20,334</u>	<u>10,735</u>
NON-CURRENT LIABILITIES			
Other payables	6	200,884	200,884
		<u>221,218</u>	<u>211,619</u>
SHAREHOLDERS' EQUITY			
SHARE CAPITAL	3(b)	2,075,016	2,075,016
RESERVES		115,995	115,995
DEFICIT		<u>(2,411,210)</u>	<u>(2,388,340)</u>
TOTAL SHAREHOLDERS' EQUITY		<u>(220,199)</u>	<u>(197,329)</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>1,019</u>	<u>14,290</u>
NATURE OF OPERATIONS AND GOING CONCERN	1		

APPROVED ON BEHALF OF THE BOARD

" Ross Mitgang"	Director
" Martin Blatt"	Director

See the accompanying notes to the interim financial statements

EAGLE I CAPITAL CORPORATION
INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
 (EXPRESSED IN CANADIAN DOLLARS - UNAUDITED)
 FOR THE THREE AND SIX MONTHS ENDED NOVEMBER 30

	Three months ended		Six months ended	
	November 30		November 30	
	2022	2021	2022	2021
	\$	\$	\$	\$
EXPENSES				
Public company fees	790	4,167	1,435	6,576
General and Administrative	582	39	741	37,581
Professional fees	(2,899)	34,802	20,694	50,342
Interest expense	-	3,889	-	3,889
NET PROFIT (LOSS) AND COMPREHENSIVE PROFIT (LOSS) FOR THE PERIOD	1,527	(42,898)	(22,870)	(98,388)
NET PROFIT (LOSS) PER SHARE - Basic and diluted	0.00	(0.00)	(0.00)	(0.00)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING - Basic and diluted	137,521,212	50,927,651	137,521,212	50,443,947

See the accompanying notes to the interim financial statements

EAGLE I CAPITAL CORPORATION

INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

(EXPRESSED IN CANADIAN DOLLARS - UNAUDITED)

FOR THE PERIODS ENDED NOVEMBER 30, 2022 AND 2021

	Capital Stock #	Capital Stock \$	Reserves \$	(Deficit) \$	Total \$
BALANCE, MAY 31, 2021	49,965,500	1,856,127	108,300	(2,238,473)	(274,046)
Share-based payments	-	-	7,695	-	7,695
Private placement for cash	45,999,994	115,000	-	-	115,000
Shares for debt	41,555,718	103,889	-	-	103,889
Loss and comprehensive loss	-	-	-	(98,388)	(98,388)
BALANCE, NOVEMBER 30, 2021	137,521,212	2,075,016	115,995	(2,336,861)	(145,850)
Loss and comprehensive loss	-	-	-	(51,479)	(51,479)
BALANCE, MAY 31, 2022	137,521,212	2,075,016	115,995	(2,388,340)	(197,329)
Loss and comprehensive loss	-	-	-	(22,870)	(22,870)
BALANCE, NOVEMBER 30, 2022	137,521,212	2,075,016	115,995	(2,411,210)	(220,199)

See the accompanying notes to the interim financial statements

EAGLE I CAPITAL CORPORATION
INTERIM STATEMENTS OF CASH FLOWS
(EXPRESSED IN CANADIAN DOLLARS - UNAUDITED)
FOR THE SIX-MONTH PERIODS ENDED NOVEMBER 30,

	2022	2021
	\$	\$
CASH FLOWS USED IN OPERATING ACTIVITIES		
Net loss and comprehensive loss for the period	(22,870)	(98,388)
Share-based payments	-	7,695
Interest for shares	-	3,889
Changes in non-cash components of working capital		
Increase (decrease) in HST recoverable	-	(4,630)
Increase (decrease) in accounts payable and accrued liabilities	9,599	34,570
Cash flow used in operating activities	(13,271)	(56,864)
CASH FLOWS PROVIDED BY FINANCING ACTIVITIES		
Issuance of share capital	-	115,000
Cash flow provided by financing activities	-	115,000
Increase (decrease) in cash for the period	(13,271)	58,136
CASH, beginning of the year	14,290	38,871
CASH, end of the period	1,019	97,006

See the accompanying notes to the interim financial statements

EAGLE I CAPITAL CORPORATION
Notes to the Interim Financial Statements
Six months ended November 30, 2022 and 2021
(Expressed in Canadian Dollars - Unaudited)

1. NATURE OF OPERATIONS AND GOING CONCERN

Eagle I Capital Corporation (“Eagle I” or the “Company”) was incorporated on October 23, 2007 under the Business Corporations Act of British Columbia. Currently the Company is actively pursuing potential business opportunities. The Company’s head office is located at 1049 Chico Street West, Suite 405, Vancouver, British Columbia, V6G 2R7.

These financial statements of the Company were approved and authorized for issue by the Board of Directors (the “Board”) on January 17, 2023.

These financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assume 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 as they come due. The Company has a net loss of \$22,870 for the period ended November 30, 2022 (year ended May 31, 2022 – loss of \$149,867) and a deficit of \$2,411,210 as at November 30, 2022 (May 31, 2022 - \$2,388,340). Management believes it will be successful in raising the necessary funds to continue in the normal course of operations or effecting a corporate transaction; however, there is no assurance that these funds will be available on terms acceptable to the Company or at all, or that a corporate transaction will be effected. These financial statements do not include the adjustments that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

Since January 1, 2020, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada and the USA, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded.

At this time, there is no material impact on the Company’s operations and financial results. The Company has determined that these events are non-adjusting subsequent events. Accordingly, the balance sheet and results of operations as of and for the period ended November 30, 2022 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, including the closure of non-essential businesses for an undetermined period of time, remains unclear. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Company for future periods.

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2. SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRIC"). These interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the IASB. The policies applied in these unaudited interim financial statements are based on IFRS issued and outstanding as of January 17, 2023, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these interim financial statements as compared with the most recent annual financial statements as at and for the year ended May 31, 2022. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending May 31, 2023 could result in restatement of these interim financial statements.

(b) Basis of preparation and presentation

These financial statements have been prepared under the historical cost basis. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The financial statements are presented in Canadian dollars, which is also the Company's functional currency.

(c) Share-based payment transactions

The fair value of share options granted to employees and non-employees is recognized as an expense over the vesting period with a corresponding increase in shareholders' equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee, including directors of the Company. The fair value is measured at the grant date and recognized over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option pricing model, taking into account the terms and conditions upon which the options were granted. At each financial position reporting date, the amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest.

EAGLE I CAPITAL CORPORATION
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(d) Income taxes

Income tax on the profit or loss for the years presented comprises current and deferred tax. Income tax is recognized in the statement of operations except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

In general, deferred tax is recognized in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements unless such differences arise from goodwill or the initial recognition (other than in a business combination) of other assets or liabilities in a transaction that affects neither the taxable profit nor the accounting profit or loss. Deferred income tax is determined on a non-discounted basis using tax rates and laws that have been enacted or substantively enacted at the statement of financial position date and are expected to apply when the deferred tax asset or liability is settled. Deferred tax assets are recognized to the extent that it is probable that the assets can be recovered.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except, in the case of subsidiaries, where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets and liabilities are presented as non-current. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

(e) Loss per common share

Basic loss per share is calculated using the weighted average number of shares outstanding. The diluted loss per share assumes that any proceeds from the exercise of dilutive stock options and warrants would be used to repurchase common shares at the average market price during the period, with the incremental number of shares being included in the denominator of the diluted loss per share calculation. The diluted loss per share calculation excludes any potential conversion of options and warrants that would decrease loss per share. See Notes 3(c), and (d) for details on the Company's potentially dilutive securities. Although the Company had stock options outstanding for the period ended November 30, 2022 and the year ended May 31, 2022, the Company was in a

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loss position and the options were not dilutive. Dilution would not affect the profit per share in the November 2022 quarter.

(f) Significant accounting judgements and estimates

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates that, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting judgments

- going concern presentation of the financial statements 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 as they come due; and
- management's determination that the functional currency of the Company is the Canadian Dollar.

Critical accounting estimates

- the measurement of income taxes payable and deferred tax assets and liabilities requires management to make judgments in the interpretation and application of the relevant tax laws. Deferred tax assets require management to assess the likelihood that the Company will generate taxable income in future periods in order to utilize recognized deferred tax assets;
- Share-based payments - management determines costs for share-based payments using the Black-Scholes option pricing model. The fair value of the market-based and performance-based share awards are determined at the date of grant and incorporates Black-Scholes input assumption's including the future volatility of the stock price, expected dividend yield, and expected life. Such judgements and assumptions are inherently uncertain. Changes in these assumptions affect the fair value estimates.

(g) Provisions

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

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the obligation, and the amount of the obligation can be reliably estimated. If the effect is material, provisions are determined by discounting the expected 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.

A provision for onerous contracts is recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract.

As at November 30, 2022 and May 31, 2022, the Company did not have any provisions.

(h) Financial Instruments

All financial assets not classified at amortized cost or FVOCI are measured at FVTPL. On initial recognition, the Company can irrevocably designate a financial asset at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated at FVTPL:

- It is held within a business model whose objective is to hold the financial asset to collect the contractual cash flows associated with the financial asset instead of selling the financial asset for a profit or loss;
- Its contractual terms give rise to cash flows that are solely payments of principal and interest.

All financial instruments are initially recognized at fair value on the statement of financial position. Subsequent measurement of financial instruments is based on their classification. Financial assets and liabilities classified at FVTPL are measured at fair value with changes in those fair values recognized in the statement of loss and comprehensive loss for the period. Financial assets classified at amortized cost and financial liabilities are measured at amortized cost using the effective interest method.

The following table summarizes the classification and measurement for each financial instrument:

Financial Instrument	Classification
Cash	FVTPL
Amounts receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost

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Impairment of financial assets:

The Company assesses all information available, including on a forward-looking basis the expected credit losses associated with any financial assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition based on all information available, and reasonable and supportive forward-looking information.

Financial instruments recorded at fair value on the statements 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); and

Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(i) New accounting standards not yet adopted during the year

New standards and interpretations not yet adopted

The standards and interpretation that are issued, but not effective, and is currently evaluating their impact on the Company's financial statements.

Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)

The IASB has published Classification of Liabilities as Current or Non-Current (Amendments to IAS 1) which clarifies the guidance on whether a liability should be classified as either current or non-current. The amendments:

Clarify that the classification of liabilities as current or non-current should only be based on rights that are in place "at the end of the reporting period" and clarify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability making clear that settlement includes transfers to the counterparty of cash, equity instruments, other assets or services that result in extinguishment of the liability.

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This amendment is effective for annual periods beginning on or after January 1, 2022. There is currently a proposal in place to extend effective date for annual periods beginning on or after January 1, 2023. Earlier application is permitted.

Reference to the Conceptual Framework – Amendments to IFRS 3

In May 2020, the IASB issued Amendments to IFRS 3 Business Combinations - Reference to the Conceptual Framework. The amendments are intended to replace a reference to the Framework for the Preparation and Presentation of Financial Statements, issued in 1989, with a reference to the Conceptual Framework for Financial Reporting issued in March 2018 without significantly changing its requirements. The Board also added an exception to the recognition principle of IFRS 3 to avoid the issue of potential 'day 2' gains or losses arising for liabilities and contingent liabilities that would be within the scope of IAS 37 or IFRIC 21 Levies, if incurred separately. At the same time, the Board decided to clarify existing guidance in IFRS 3 for contingent assets that would not be affected by replacing the reference to the Framework for the Preparation and Presentation of Financial Statements. The amendments are effective for annual reporting periods beginning on or after January 1, 2022 and apply prospectively.

3 . CAPITAL STOCK

The capital stock is as follows:

- (a) Authorized
 - Unlimited number of common shares
 - Unlimited number of preferred shares, issuable in series
- (b) Issued

	Common Shares	Amount
	#	\$
Balance, May 31, 2020	9,965,500	1,756,127
Private placement for cash	40,000,000	100,000
Balance, May 31, 2021	49,965,500	1,856,127
Private placement for cash	45,999,994	115,000
Shares for debt	41,555,718	103,889
Balance, November 30, 2022 and May 31, 2022	137,521,212	2,075,016

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On November 11, 2020 the Company issued 40,000,000 common shares for proceeds of \$100,000. The shares were purchased by one investor. After the share purchase, the investor held 80.05% of the issued and outstanding shares of the Company.

On November 30, 2021 the Company issued 45,999,994 common shares via a private placement for proceeds of \$115,000. Also on November 30, 2021 the Company issued 41,555,718 common shares to retire debt of \$100,000 and interest of \$3,889.

(c) Stock Options

On May 28, 2021 the Company granted 4,996,544 stock options to certain directors, officers and consultants of the Company. Each option is exercisable at \$0.006 per share until May 27, 2026. All of the options vested upon date of grant. The estimated fair value of the options was \$ 7,695, measured using the Black-Scholes Option Pricing Model with the following assumptions: share price \$0.0025; exercise price - \$0.006; expected life - 5 years; volatility - 100%; dividend yield - \$0; and risk-free rate – 0.92%. Share based compensation expense of \$7,695 was recognized in general and administrative expenses on June 1, 2022.

The following table summarizes information about share options outstanding and exercisable at November 30, 2022 and May 31, 2022:

	November 30, 2022		May 31, 2022	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Balance , beginning of year	4,996,544	\$ 0.006	4,996,544	\$ 0.006
Granted	-	-	-	-
Expired	-	-	-	-
Balance, end of year	4,996,544	\$ 0.006	4,996,544	\$ 0.006

As at November 30, 2022 and May 31, 2022, the Company has outstanding share options exercisable to acquire 4,996,544 common shares as follows:

Number of Share Options Outstanding	Exercise Price	Expiry Date	Average remaining Contractual life (Years)
4,996,544	\$0.006	May 27, 2026	3.50
4,996,544			3.50

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(d) Warrants

As of November 30, 2022 and May 31, 2022 there were no outstanding warrants to purchase common shares of the Company.

4. RELATED PARTY TRANSACTIONS

Related parties include directors, officers, close family members, certain consultants and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company.

During the period ended November 30, 2021, the Company paid management fees of \$37,541 to a company owned by the CEO. The Company did not report any other remuneration of directors and key management personnel for the periods ended November 30, 2022.

During the year ended May 31, 2022, the Company paid management fees of \$45,733 to a company owned by the CEO.

As at May 31, 2021, a significant shareholder held a non-interest loan payable of \$100,000. This loan and \$3,889 of accrued interest was converted to common shares in the year ended May 31, 2022.

Included in statute barred liabilities at November 30, 2022 and May 31, 2022 is \$26,392 (May 31, 2021 - \$26,392) due to former directors and officers of the Company.

These transactions were in the normal course of operations and were measured at the exchange value, which represented the amount of consideration established and agreed to by the related parties. The amounts payable to related parties are unsecured, non-interest bearing and have no fixed terms of repayment.

5. FINANCIAL RISK FACTORS

The Company's risk exposures and the impact on the Company's financial instruments are summarized below. There have been no changes in the risks, objectives, policies and procedures from previous periods.

EAGLE I CAPITAL CORPORATION
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(a) Credit Risk

The Company's credit risk is primarily attributable to cash. The Company has no significant concentration of credit risk arising from operations. Management believes that the credit risk concentration with respect to cash, and financial instruments included in amounts receivable is remote.

(b) Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet its obligations when due. At November 30, 2022, the Company had cash of \$1,019 (May 31, 2022 - \$14,290) available to settle current liabilities of \$20,334 (May 31, 2022 - \$10,735). The Company's accounts payable are subject to normal trade terms.

(c) Market Risk

The Company is exposed to the following market risks:

(d) Interest Rate Risk

The Company has no cash balances and no variable interest-bearing debt. The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

(e) Foreign Exchange Risk

While the Company's functional currency is the Canadian dollar, major purchases could be transacted in Canadian dollars or United States dollars. As at November 30, 2022, the Company does not hold foreign currency balances.

6. OTHER PAYABLES

During the year ended May 31, 2013, the Company transferred \$200,884 of liabilities (the "Statute-barred Claims") to non-current liabilities on the basis that any claims in respect of the Statute-barred Claims were statute barred under the Limitations Act (British Columbia). The Statute-barred Claims relate to liabilities of third parties. Under IFRS, a financial liability can only be derecognized from the Company's Statement of Financial Position when it is extinguished, meaning only when the contract is discharged or canceled or expires. The effect of the Limitations Act is to prevent a

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creditor from enforcing an obligation, but it does not formally extinguish the financial liability under IFRS.

It is the position of management of the Company that the Statute-barred Claims cannot be enforced by the creditors, do not create any obligation for the Company to pay out any cash and do not affect the financial or working capital position of the Company. The Statute-barred Claims are required to be reflected on the Company's Statement of Financial Position as a result of the current interpretation of IFRS, but they are classified as non-current liabilities as the Company has no intention to pay these Statute-barred Claims and the creditors cannot enforce payment of the Statute-barred Claims.

7. INCOME TAXES

This note has not been updated for the 2023 fiscal year.

8. CAPITAL MANAGEMENT

The Company manages its capital with the following objectives:

- to ensure sufficient financial flexibility to achieve the ongoing business objectives; 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 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's equity comprises of share capital and accumulated deficit, which at November 30, 2022 was \$(220,199) (May 31, 2022 –\$(197,329)).

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 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 period ended November 30, 2022. The Company is not subject to external capital requirements.

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9. PROPOSED TRANSACTION

- (a) On July 8, 2022, the Company signed a letter of intent (the “**LOI**”) with Weekapaug Lithium Inc. (“**Weekapaug**”) in respect of a proposed business combination (the “**Transaction**”). It is currently anticipated that the Transaction will occur as a share exchange, merger, or amalgamation and the final structure of the Transaction will be subject to receipt of tax, corporate and securities law advice for both Eagle I and Weekapaug. Upon completion of the Transaction, the combined entity (the “**Resulting Issuer**”) will continue to carry on the business of Weekapaug. It is expected that upon completion of the Transaction, the Resulting Issuer will apply to list its common shares for trading on the Canadian Securities Exchange (the “**CSE**”).