EMERGENCE GLOBAL ENTERPRISES INC.

(FORMERLY VELOCITY DATA INC.)

Consolidated Financial Statements

For the year ended October 31, 2021 and 2020

(Expressed in United States dollars)

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OLAYINKA OYEBOLA & CO.
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Shareholders of:
Emergence Global Enterprises Inc. (formerly Velocity Data Inc.)

Opinion

We have audited the consolidated financial statements of Emergence Global Enterprises Inc. (formerly Velocity Data Inc.) (the "Company"), which comprise the consolidated statements of financial position as at October 31, 2021 and the consolidated statements of operations and comprehensive loss, changes in equity, and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at October 31, 2021, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the consolidated financial statements, which indicates that the Company incurred a net loss of $282,640 during the year ended October 31, 2021, deficit working capital of $485,308, and accumulated deficit of $2,404,211 at October 31, 2021. The Company has not achieved profitable operations. As stated in Note 1, these events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Matters

The consolidated financial statement of Emergence Global Enterprises Inc for the year ended October 31, 2020 were audited by another auditor who expressed an unmodified opinion on those statement on March 1, 2021

Other Information

Management is responsible for the other information. The other information comprises the information included in the Management's Discussion and Analysis, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
• Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
• Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditors' report is Olayinka Oyebola.

Olayinka Oyebola and Co
Chartered Accountants

Lagos, Nigeria

February 4th, 2022

EMERGENCE GLOBAL ENTERPRISES INC.
(FORMERLY VELOCITY DATA INC.)
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in United States dollars)

As at	Note	October 31, 2021 $	October 31, 2020 $
Assets			
Current assets			
Cash and Cash Equivalents		207,695	3,345
Inventory	5	520,855	-
Accounts Receivable		87,367	10
Prepaid Expenses		162,232	-
Current assets		978,149	3,355
Non-current assets			
Property and Equipment	4	142,275	-
Goodwill	3	3,937,117	-
Total assets		**5,057,541**	**3,355**
Liabilities and shareholders' deficit			
Current liabilities			
Accounts Payable and Accrued Liabilities		336,214	237,449
Loans Payable	6	853,135	253,375
Due to Related Parties	7	274,108	78,293
Total Current liabilities		1,463,457	569,117
Non-Current Liabilities			
Loans Payable	7	776,434	374,000
Total liabilities		**2,239,891**	**943,117**
Shareholders' deficit			
Share Capital	8	4,819,690	985,994
Share-Based Payment Reserve		225,156	225,156
Accumulated Other Comprehensive Income (Loss)		177,125	(29,341)
Accumulated Deficit		(2,404,211)	(2,121,571)
Total shareholders' deficit		2,817,760	(939,762)
Total liabilities and shareholders' deficit		**5,057,651**	**3,355**

Nature of operations and going concern (Note 1)

Approved and authorized for issuance by the Board of Directors on ……………….

Joe Byrne, CEO

Diego Felipe Rodriguez, CFO

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

EMERGENCE GLOBAL ENTERPRISES INC.
(FORMERLY VELOCITY DATA INC.)
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME
(Expressed in United States dollars)

For the year ended	**October 31, 2021 $**	**October 31, 2020 $**
Revenue	1,925,778	-
Cost of sales	1,438,017	-
Gross Profit	487,761	-
Expenses		
Selling, General and Administrative Expenses	675,844	303,726
Total Expenses	675,844	303,726
Loss Before Other Income (Expense)	(188,083)	(303,726)
Other Income/ (Expense)		
Gain on ACL	-	6,917,007
Interest Expense	(94,557)	(37,550)
Total other Income (Expense)	(94,557)	6,879,457
Net Income/ Loss from Continuing Operations	-	6,575,731
Net Loss from Discontinuing Operation	-	(220,970)
Net income (loss) for the year	**(282,640)**	**6,354,761**
Other comprehensive Income (Loss)		
Foreign Currency Translation Income (Loss)	206,466	3,736
Comprehensive Income (Loss) for the year	**(76,174)**	**6,358,497**
Net Income/ (loss) Per Share - Basic and Diluted	**0.00**	**0.39**
Weighted Average Number of Common Shares Outstanding	**20,681,974**	**16,146,521**

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

EMERGENCE GLOBAL ENTERPRISES INC.
(FORMERLY VELOCITY DATA INC.)
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in United States dollars)

	Share Capital					
	Number of shares	**$**	**Share-Based Payment Reserve $**	**Accumulated Other Comprehensive Income (loss) $**	**Deficit $**	**Total $**
Balance as at October 31, 2019	16,081,971	969,609	225,156	(33,077)	(8,476,332)	(7,314,644)
Shares issued for settlement of related party	75,000	16,385	-	-	-	16,385
Foreign exchange translation gain (loss)	-	-	-	3,736	-	3,736
Net income (loss) for the year	-	-	-	-	6,354,761	6,354,761
Balance as at October 31, 2020	**16,156,971**	**985,994**	**225,156**	**(29,341)**	**(2,121,571)**	**(939,762)**
Shares issued for acquisition of subsidiary	4,525,000	3,833,696	-	-	-	3,833,696
Foreign exchange translation gain (loss)	-	-	-	206,466	-	206,466
Net income (loss)	-	-	-	-	(282,640)	(282,640)
Balance as at October 31, 2021	**20,681,971**	**4,819,690**	**225,156**	**177,125**	**(2,404,211)**	**2,817,760**

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

EMERGENCE GLOBAL ENTERPRISES INC.
(FORMERLY VELOCITY DATA INC.)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in United States dollars)

For the year ended	**October 31, 2021 $**	**October 31, 2020 $**
Operating activities		
Net income (loss)	(282,640)	6,575,731
Items not affecting cash:		
Gain on sales of ACL	-	(6,917,007)
Depreciation	48,773	-
Changes in non-cash operating working capital:		
Inventory	(520,855)	-
Accounts receivable	(87,357)	-
Prepaid expenses	(162,232)	-
Accounts payable and accrued expenses	98,765	268,253
Due to related parties	195,815	15,536
Net cash flows provided by operating activities	**(709,731)**	**(57,487)**
Investing activities		
Purchase of Property and Equipment	(191,048)	
Net cash flows provided by financing activities	**(191,048)**	**-**
Financing activities		
Proceed from loan payables	1,002,194	65,601
Net cash flows provided by (used in) operating activities	**1,002,194**	**65,601**
Effect of foreign exchange rate changes on cash	**102,935**	**(6,427)**
Net increase (decrease) in cash during the year	204,350	1,587
Cash, beginning of reporting period	3,345	1,758
Cash, end of reporting period	**207,695**	**3,345**
Non-cash investing and financing activities:		
Accrued Interest on loan Payable	2,106	-
Shares Issued in settlement of related party debt	-	37,550
Shares issuances for acquisition of subsidiary	3,833,696	16,385

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

2. Significant Accounting Policies (continued)

1. Nature of Operations and Going Concern

Emergence Global Enterprises Inc, (the "Company") was incorporated as GTO Resources Inc. on May 10, 2011 under the Business Corporations Act (British Columbia). The Company changed its name to "Velocity Data Inc" on August 7, 2014. On February 15, 2020, the Company changed its name from "Velocity Data Inc." to "Emergence Global Enterprises Inc." As at October 31, 2021, the Company is engaged in business activity of acquiring, creating and building reputable consumer brands using leading innovation, integrated platforms and full traceability for the health food marketplace.
The Company's registered office is located at Suite 600 – 1285 West Broadway, Vancouver, BC V6H 3X8.

Acquisition of NuBreed

On July 27, 2020, the Company and NuBreed Nutrition Inc. ("NuBreed") entered into an agreement whereby the Company acquired all of the issued and outstanding common shares of NuBreed in exchange for the issuance of 1,000,000 common shares of the Company. The agreement is subject to, amongst other things, regulatory, board, and other approvals with 1,000,000 common shares of the Company issuable upon approval. The 1,000,000 common shares of the Company were issued January 15, 2021.

Acquisition of ProDynn

On March 5, 2021, the Company and ProDynn Distribution, LLC ("ProDynn") entered into an agreement whereby the Company acquired all of the issued and outstanding common shares of Coastal Rock in exchange for the issuance of 1,000,000 common shares of the Company. The agreement is subject to, amongst other things, regulatory, board, and other approvals with 1,000,000 common shares of the Company issuable upon approval. The 1,000,000 common shares of the Company were issued March 5, 2021.

Acquisition of Edge

On March 10, 2021, the Company and Edge Nutrition (Canada) Inc. ("Edge") entered into anagreement whereby the Company acquired all of the issued and outstanding common shares of Edge in exchange for the issuance of 525,000 common shares of the Company. The agreement is subject to, amongst other things, regulatory, board, and other approvals with 525,000 common shares of the Company issuable upon approval. The 525,000 common shares of the Company were issued March 10, 2021.

Acquisition of Well & Wild

On March 15, 2021, the Company and Well & Wild Superfoods Ltd. ("Well & Wild") entered into an agreement whereby the Company acquired all of the issued and outstanding common shares of Well & Wild in exchange for the issuance of 500,000 common shares of the Company. The agreement is subject to, amongst other things, regulatory, board, and other approvals with 500,000 common shares of the Company issuable upon approval. The 500,000 common shares of the Company were issued March 15, 2021.

Acquisition of Coastal Rock

On March 17, 2021, the Company and Coastal Rock Trading LLC ("Coastal Rock") entered into an agreement whereby the Company acquired all of the issued and outstanding common shares of Coastal Rock in exchange for the issuance of 1,250,000 common shares of the Company. The agreement is subject to, amongst other things, regulatory, board, and other approvals with 1,250,000 common shares of the Company issuable upon approval. The 1,250,000 common shares of the Company were issued March 17, 2021.

Acquisition of Three Feather

On March 22, 2021, the Company and Three Feather Farms (the "Three Feather") entered into an agreement whereby the Company acquired all of the assets of Three Feather in exchange for the issuance of 250,000 common shares of the Company. The agreement is subject to, amongst other things, regulatory, board, and other approvals with 1,000,000 common shares of the Company issuable upon approval. The 250,000 common shares of the Company were issued March 22, 2021.

2. Significant Accounting Policies (continued)

The outbreak of the novel coronavirus COVID-19, which was declared a pandemic by the World Health Organization on March 11, 2020, has led to adverse impacts on the Canadian and global economies, disruptions of financial markets, and created uncertainty regarding potential impacts tothe Company's supply chain and operations. The COVID-19 pandemic has impacted and could further impact the Company's operations and the operations of the Company's suppliers and vendors as a result of quarantines, facility closures, and travel and logistics restrictions. The extent to which the COVID-19 pandemic impacts the Company's business, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to the duration, spread, severity, and impact of the COVID-19 pandemic, the effects of the COVID-19 pandemic on the Company's suppliers and vendors and the remedial actionsand stimulus measures adopted by local and federal governments, and to what extent normaleconomic and operating conditions can resume. The management team is closely following the progression of COVID-19 and its potential impact on the Company. Even after the COVID-19 pandemic has subsided, the Company may experience adverse impacts to its business as a result of any economic recession or depression that has occurred or may occur in the future. The impact on the Company has not been significant, but management continues to monitor the situation.

These consolidated financial statements have been prepared on a going concern basis, which implies that the Company will continue to meet its obligations and continue its operations for the next fiscal period.
For the year ended October 31, 2021, the Company has reported revenues of $1,912,335, net loss of $**282,640** and as at that date, had a working capital deficit of $485,308 and accumulated deficit of $2,404,211. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. The continuation of the Company as a going concern is dependent upon financial support from its stockholders, the ability of the Company to obtain necessary equity financing to continue operations, and the attainment of profitable operations.

Management anticipates that the Company will be dependent, for the near future, on additional investment capital to fund operating expenses. The Company intends to position itself so that it may be able to raise additional funds through the capital markets. In light of management's efforts, there are no assurances that the Company will be successful in this or any of its endeavors or become financially viable and continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

2. Significant Accounting Policies

The principal accounting policies applied in the preparation of the consolidated financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

(a) Statement of Compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board.

(b) Basis of Presentation and Principles of Consolidation

These consolidated financial statements have been prepared on a historical cost basis, except for financial instruments, which are measured at fair value. These consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information, and presented are in United States dollars. These consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, ACL Computers and Software, Inc. ("ACL"), which was discontinued on February 28, 2018. All intercompany transactions and balances have been eliminated.

The details of the subsidiaries are as follows:

Name	**Incorporation**	**Percentage owned as at October 31,2021**
Edge Nutrition Inc	Canada	100%
Nubreed Nutrition Inc	Michigan USA	100%
ProDynn Distribution LLC	Wisconsin USA	100%
Well and Wild Superfoods Ltd	Ontario	100%

2. Significant Accounting Policies (continued)

(c) Use of Estimates and Judgments

The preparation of these consolidated 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 consolidated financial statements and reportedamounts of expenses during the period. These estimates are, by their nature, uncertain. The impacts of such estimates are pervasive throughout the consolidated 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. Actual results may differ from these estimates.

Significant areas requiring the use of estimates include the fair value of share-based payments and unrecognized deferred income tax assets.

Accounts payable and accrued liabilities include amounts that have been the subject of summary judgment decisions in various states in the United States. The Company has applied potential interest liability of all summary judgment amounts at the maximum allowable interest rate under the respective states for which the Company has summary judgments against them.

The Company's 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, 12 months from the end of the reporting period. The Company is aware thatmaterial uncertainties related to events or conditions may cast significant doubt upon the Company's ability to continue as a going concern.

(d) Cash and Cash Equivalents

The Company considers all highly liquid instruments with a maturity of three months or less at thetime of issuance, are readily convertible to known amounts of cash, and are subject to an insignificant risk of changes in fair value to be cash equivalents.

(e) Inventory

Raw materials and stores, work in progress and finished goods are stated at the lower of cost andnet realizable value. Cost comprises direct materials, direct labor and an appropriate proportion ofvariable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(f) Goodwill

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests) and any previous interest held over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognized in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. Forthe purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

(g) Impairment of Goodwill

Goodwill is tested for impairment annually as at October 31 and when circumstances indicate thatthe carrying value may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of each CGU to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future periods.

2. Significant Accounting Policies (continued)

(h) Impairment of Non-Financial Assets

Non-financial assets with finite lives are tested for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. In addition, non- financial assets that are not amortized are subject to an annual impairment assessment. Any impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). The Company evaluates impairment losses for potential reversals, other than goodwill impairment, when events or changes in circumstances warrant such consideration.

(i) Property and Equipment

All property plant and equipment is initially recorded at cost. They are subsequently measured using the cost model i.e stated at historical cost less depreciation. Historical includes expenditure that is directly attributable to the acquisition of the assets.

All property plant and equipment is initially recorded at cost. They are subsequently measured using the cost model i.e. stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the assets.

An asset is recognized when it is probable that economic benefits associated with the item flow to the company and the cost item can be reliably measured.

All repairs and maintenance cost are charged to other operating expenses in the financial period in which they occur.

Land and buildings are shown at fair value, based on valuations by external independent valuers, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset, and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment is stated at historical cost less depreciation.
Historical cost includes expenditure that is directly attributable to the acquisition of the items.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.
An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use. No property, plant and equipment were impaired as at October 31st, 2021
Gains and losses on disposals are determined by comparing proceeds on disposals with carrying amount. These are included in other operating expenses in the income statement.

(j) Revenue

The Company has adopted IFRS 15 in the current year. Revenue is recognized at the fair value of the consideration received or receivable less refunds as the applicable service is provided. Revenue consists of income received from the sales of sport nutrition and advanced health products to distributors and retailers.

Revenue from product sales is measured at the fair value, net of estimated customer returns, and allowances at recognition. The estimates of fair value are based on the Company's historical experience with each customer and the specifics of each arrangement.

Revenue from product sales is recognized when the risks and rewards of ownership have been transferred to the buyer (which generally occurs upon shipment), and collectability of the related receivables is reasonably assured. Revenue is recognized when (a) it can be measured reliably; (b) it is probable that the economic benefits associated with the transaction will flow to the Company, and (c) the costs incurred or to be incurred can be measured reliably.

2. Significant Accounting Policies (continued)

(a) Financial Instruments

Classification and measurement – initial recognition

On initial recognition, all financial assets and liabilities are classified and recorded at fair value,net of attributable transaction costs, except for financial assets and liabilities classified as at fair value through profit or loss ("FVTPL").

Classification and measurement – subsequent to initial recognition

Subsequent measurement of financial assets and liabilities depends on their classification and measurement basis.

Financial Assets

Subsequent to initial recognition, financial assets are measured at amortized cost, fair value through other comprehensive income, or fair value through profit or loss, depending on the business model in which a financial asset is managed and its contractual cash flow characteristics.

A financial asset is measured at amortized cost if both of the following conditions are met:

a) the financial asset is held within a business model whose objective is to hold financialassets in order to collect contractual cash flows; and

b) the contractual terms of the financial asset give rise on specified dates to cash flows thatare solely payments of principal and interest on the principal amount outstanding.

A financial asset shall be measured at fair value through other comprehensive income if both ofthe following conditions are met:

a) the financial asset is held within a business model whose objective is achieved by bothcollecting contractual cash flows and selling financial assets; and

b) the contractual terms of the financial asset give rise on specified dates to cash flows thatare solely payments of principal and interest on the principal amount outstanding.

Financial assets that do not meet the above conditions are classified as fair value through profitor loss. The Company's cash and assets held for sale are measured at amortized cost.

Financial Liabilities

Subsequent to initial recognition, financial liabilities are measured at amortized cost, unless designated as fair value through profit or loss. The Company's accounts payable and accrued liabilities, loans payable, liabilities held for sale, and amounts due to related parties are measuredat amortized cost.

Impairment of Financial Assets

The Company applies the ECL model to its financial assets measured at amortized cost. Underthe ECL model, loss allowances are measured on either of the following bases:

- 12-month ECLs: these are ECLs that result from possible default events within the 12months after the reporting date; and

2. Significant Accounting Policies (continued)

- lifetime ECLs: these are ECLs that result from all possible default events over the expectedlife of a financial instrument.

Upon recognition of a financial asset, 12-month ECLs are recognized in the consolidated statement of operations and a loss allowance is established. At each reporting date, if the credit risk associated with a financial asset has increased significantly and is not considered low, lifetime ECLs are recognized in the consolidated statement of operations.

(b) Share-Based Compensation

The grant date fair value of share-based payment awards granted to employees is recognized as stock-based compensation expense, with a corresponding increase in equity, over the periodthat the employees unconditionally become entitled to the awards. The amount recognized as an expense is adjusted to reflect the number of awards for which the related service and non- market vesting conditions are expected to be met, such that the amount ultimately recognized as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date. For share-based payment awards with non- vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

The grant date fair value of share-based payment awards granted to employees is recognized as stock-based compensation expense, with a corresponding increase in equity, over the periodthat the employees unconditionally become entitled to the awards. The amount recognized as an expense is adjusted to reflect the number of awards for which the related service and non- market vesting conditions are expected to be met, such that the amount ultimately recognized as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date. For share-based payment awards with non- vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

Where equity instruments are granted to parties other than employees, they are recorded by reference to the fair value of the services received. If the fair value of the services received cannot be reliably estimated, the Company measures the services received by reference to the fair value of the equity instruments granted, measured at the date the counterparty renders service.

All equity-settled share-based payments are reflected in contributed surplus, unless exercised. Upon exercise, shares are issued from treasury and the amount reflected in share-based payment reserve is credited to share capital, adjusted for any consideration paid.

(c) Comprehensive Income (Loss)

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events, and circumstances from sources other than the Company's shareholders and includes items that are not included in the consolidated statement of operations.

(i) Loss Per Share

Basic loss per share is computed using the weighted average number of common shares outstanding during the period. The treasury stock method is used for the calculation of diluted

2. Significant Accounting Policies (continued)

loss per share, whereby all "in the money" stock options are assumed to have been exercised atthe beginning of the period and the proceeds from their exercise are assumed to have been used to purchase common shares at the average market price during the period. When a loss isincurred during the period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive. As at October 31, 2021, the Company has nil potentially dilutive shares outstanding.

(d) IncomeTaxes Current

income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in the consolidated statement of loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax

Deferred income tax is provided using the statement of financial position method on temporary differences at the reporting date between the tax bases of assets and liabilities and theircarrying amounts for financial reporting purposes. The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it isprobable that sufficient taxable income will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and deferred income tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(e) Future Accounting Pronouncements

A number of new standards, and amendments to standards and interpretations, are not yet effective for the year ended October 31, 2021, and have not been early adopted in preparing these financial statements. These new standards, and amendments to standards and interpretations are either not applicable or are not expected to have a significant impact on the Company's consolidated financial statements.

(Expressed in United States dollars)

3. Business Combinations

Acquisition of NuBreed

On July 27, 2020, the Company and NuBreed Nutrition Inc.("NuBreed") entered into an agreement whereby the Company acquired all of the issued and outstanding common shares of NuBreed in exchange for the issuance of 1,000,000 common shares of the Company. The 1,000,000 common shares of the Company were issued January 15, 2021.

This acquisition was accounted for using the acquisition method. The fair value of net assets of NuBreed as at the date of acquisition and the purchase price allocation are detailed below:

Purchase price	$	1,210,393
Assets acquired		
Cash and cash equivalents		182,028
Inventory		124,906
Less liabilities assumed		
Accounts payable and other current liabilities		(296,855)
Net assets acquired	$	10,079
Excess of purchase price over net assets acquired		1,200,314
Allocated to:		
Goodwill		1,200,314

Acquisition of ProDynn Distribution, LLC

On March 5, 2021, the Company and ProDynn Distribution, LLC ("ProDynn") entered into an agreement whereby the Company acquired all of the issued and outstanding common shares of Coastal Rock in exchange for the issuance of 1,000,000 common shares of the Company. The agreement is subject to, amongst other things, regulatory, board, and other approvals with 1,000,000 common shares of the Company issuable upon approval. The 1,000,000 common shares of the Company were issued March 5, 2021.

This acquisition was accounted for using the acquisition method. The fair value of net assets of ProDynn as at the date of acquisition and the purchase price allocation are detailed below:

(Expressed in United States dollars)

Purchase price	$	859,868
Assets acquired		
Cash and Cash Equivalents		72,397
Accounts Receivable		
Inventory		12,870
Property & equipment		7,800
Less liabilities assumed		
Accounts Payable and other Current liabilities		(56,952)
Loans Payable		(225,000)
Net assets acquired	$	(188,886)
Excess of purchase price over net assets acquired		1,048,753
Allocated to:		
Goodwill		1,048,753

Acquisition of Edge

On March 10, 2021, the Company and Edge Nutrition (Canada) Inc. ("Edge") entered into anagreement whereby the Company acquired all of the issued and outstanding common shares of Edgein exchange for the issuance of 525,000 common shares of the Company. The agreement is subject to, amongst other things, regulatory, board, and other approvals with 525,000 common shares of the Company issuable upon approval. The 525,000 common shares of the Company were issued March 10, 2021.

This acquisition was accounted for using the acquisition method. The fair value of net assets of Edge as at the date of acquisition and the purchase price allocation are detailed below:

Purchase price	$	239,990
Assets acquired		
Inventory		126,259
Property & Equipment		217,173
Less liabilities assumed		
Accounts Payable and Other Current Liabilities		(23,973)
Loans payable		(147,191)
Net assets acquired	$	172,268
Excess of purchase price over net assets acquired		67,722
Allocated to:		
Goodwill		67,722

Acquisition of Well & Wild Superfoods Ltd

On March 15, 2021, the Company and Well & Wild Superfoods Ltd. ("Well & Wild") entered into an agreement whereby the Company acquired all of the issued and outstanding common shares of Well & Wild in exchange for the issuance of 500,000 common shares of the Company. The agreement is subject to, amongst other things, regulatory, board, and other approvals with 500,000 common

(Expressed in United States dollars)

shares of the Company issuable upon approval. The 500,000 common shares of the Company were issued March 15, 2021.
This acquisition was accounted for using the acquisition method. The fair value of net assets of Well& Wild as at the date of acquisition and the purchase price allocation are detailed below:

Purchase price	$	358,107
Assets acquired		
Cash and cash Equivalents		1,750
Inventory		720
Net assets acquired	$	2,470
Excess of purchase price over net assets acquired		355,637
Allocated to:		
Goodwill		355,637

Acquisition of Coastal Rock

On March 17, 2021, the Company and Coastal Rock Trading LLC ("Coastal Rock") entered into an agreement whereby the Company acquired all of the issued and outstanding common shares of Coastal Rock in exchange for the issuance of 1,250,000 common shares of the Company. The agreement is subject to, amongst other things, regulatory, board, and other approvals with 1,250,000 common shares of the Company issuable upon approval. The 1,250,000 common shares of the Company were issued March 17, 2021.

This acquisition was accounted for using the acquisition method. The fair value of net assets of Coastal Rock as at the date of acquisition and the purchase price allocation are detailed below:

Purchase price	$	1,128,735
Assets acquired		
Cash and cash equivalents		5,525
Inventory		3,738
Property & Equipment		37,296
Less: Liabilities Assumed		
Account Payable and other current liabilities		(36,542)
Loan Payable		(145,973)
Net assets acquired	$	(135,956)
Excess of purchase price over net assets acquired		1,264,691
Allocated to:		
Goodwill		1,264,691

(Expressed in United States dollars)

4. Property and Equipment

The Company depreciates the cost of property and equipment over their estimated useful lives from the date they are available for use at the following annual rates:

Leasehold Improvement	5 Year – Straight Line Method
Furniture and equipment	5 Year – Straight Line Method
Motor Vehicle	5 Year – Straight Line Method

Cost	$
Opening Balance as at October 31 2020	389,455
Additions	-
Disposal	-
Closing Balance as at October 31 2021	389,455
Accumulated Depreciation	$
Opening Balance as at October 31 2020	198,407
Charge for the year	48,773
Closing Balance as at October 31 2021	247,180
Carrying Amount As at October 31 2021	$ **142,275**
Carrying Amount As at October 31 2021	$ **191,048**

5. Inventory

	$
Nubreed	113,465
Edge	120,456
Progressive Dynamic	7,934
Three Feather	279,000
Total	$ **520,855**

6. Loans Payable

(a) As at October 31, 2021, the Company owes $493,353 (October 31, 2020 - $469,810) to a non- related company. The amount owed is unsecured and bears interest at prime plus 3% per annum compounded semi-annually and is due on demand. The amounts are convertible into common shares of the Company subject to a weighted average closing price of the first ten trading days of the Company.

(b) As at October 31, 2021, the Company owes $159,650 (October 31, 2020 - $157,565) to a non- related company. The amount owed is non-interest bearing, unsecured and due on demand.

(c) The Company entered into a promissory note with the CEO of the Company for proceeds of $251,434. The amount owing is unsecured, bears interest at prime rate plus 3% on a quarterly basis and is due on December 31, 2023.

(d) As at October 31, 2021, the Company (via Coastal Rock) owes $300,000 (October 31, 2020 - $nil) on two unsecured SBA loans and is on a payment deferral program. The original total amount of the loans is $300,000.

(e) As at October 31, 2021, the Company (via Prodynn) owes $225,000 (October 31, 2020 - $nil) on unsecured SBA loan unsecured and is on a payment deferral program. The original amount of the loan is $225,000.

(f) As at October 31, 2021, the Company (via NuBreed) owes $50,000 (October 31, 2020 - $nil) on a shareholder loan which is unsecured, interest free and is payable on demand.

(g) As at October 31, 2021, the Company (via Edge Nutrition) owes $32,542 (October 31, 2020 - $nil) on a shareholder loan which is unsecured, interest free and is payable on demand. In addition, the Company (via Edge Nutrition) owes $117,590 (October 31, 2020 - $nil) on 2 auto loans secured by the vehicles.

7. Related Party Transactions

(a) During the year ended October 31, 2021 and 2020, the Company incurred $nil and $10,577, in professional and consulting fees to the former Chief Financial Officer (the "CFO") of the Company and a company associated with the former CFO, which have been recorded in selling, general, and administrative expenses.

(b) As at October 31, 2021, the company owed $102,325 (October 31, 2020-$78,293) to the Chief Executive Officer (the CEO) and a company associated with the CEO which is non-interest bearing, non-secured, and is due on demand.

(c) As at October 31, 2021, the Company owed $171,783 to the shareholder and a company associated with the shareholder, which is non-interest bearing, non-secured, and is due on demand.

8. Share Capital

Authorized: Unlimited number of voting common shares
Unlimited number of preferred shares

(a) On January 15, 2021, the Company issued 1,000,000 common shares to for the acquisition ofsubsidiary, NuBreed Nutrition, Inc.
(b) On March 5, 2021, the Company issued 1,000,000 common shares to for the acquisition ofsubsidiary, ProDynn Distribution, LLC.
(c) On March 10, 2021, the Company issued 525,000 common shares to for the acquisition ofsubsidiary, Edge Nutrition (Canada) Inc.
(d) On March 15, 2021, the Company issued 500,000 common shares to for the acquisition ofsubsidiary, Well & Wild Superfoods Ltd.
(e) On March 17, 2021, the Company issued 1,250,000 common shares to for the acquisition ofsubsidiary, Coastal Rock Trading LLC.
(f) On January 15, 2021, the Company issued 250,000 common shares to for the asset purchaseof Three Feather Farms.

9. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to providereturns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and cash equivalents and equity comprised of issued share capital, share-based payment reserve, equity component of convertible debt, and deficit.

The Company manages its capital structure and makes adjustments to it in light of economicconditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements and the Company's overall strategy with respect to capital risk management remains unchanged from the year ended October 31, 2020.

(Expressed in United States dollars)

10. Financial Instruments and Risk Management

(a) Risk management overview

The Company's activities expose it to a variety of financial risks including credit risk, liquidity risk and market risk. This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. The Company employs risk management strategies and policies to ensure that any exposure to risk is in compliance with the Company's business objectives and risk tolerance levels. While the Board of Directors has the overall responsibility for the Company's risk management framework, the Company's management has the responsibility to administer and monitor these risks.

(b) Fair values

Fair value measurements are classified using a fair value hierarchy that reflects the significanceof 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 identicalassets 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).

The fair values of financial instruments, which include cash, assets held for sale, accounts payables and accrued liabilities, amounts due to related parties, liabilities held for sale, and loans payable approximate their fair values due to the short-term nature of those instruments.

(c) Credit risk

Credit risk refers to the possibility that a customer or counterparty will fail to fulfill its obligations under a contract and, as a result create a financial loss for the Company. The Company minimizes its credit risk associated with its cash balance by dealing with major financial institutions in Canada and the United States. The carrying amount of financial assets represents the maximum credit exposure.

(d) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising debt or equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

(e) Foreign exchange and interest rate risk

The Company is exposed to currency risk related to the fluctuation of foreign exchange rates. TheCompany has not entered into any derivative contracts or hedged its exposure to foreign currencyfluctuations, as it is not exposed to any significant foreign interest rate risk. Interest rate risk is therisk related to fluctuations caused by the changes in interest rates.

11. Income Taxes

	2020 $	2020 $
Canadian Statutory Tax Rate	**27%**	**27%**
Income Tax Recovery at statutory Rate	(76,313)	1,715,786
Tax effect of:		
Foreign Tax Rate Difference	-	13,259
Permanent difference	-	(1,867,595)
Expiry of losses	-	669,081
Change in unrecognized deferred income tax assets	76,313	(530,531)
Income Tax Provision	-	-

12. Subsequent Events

The management has evaluated subsequent events through the date the financial statement was issued and determine there are no subsequent event to disclose.