

PUSHFOR INVESTMENTS INC.

(Formerly JG Wealth Inc.)

Condensed Consolidated Interim Financial Statements

For the Three Months and Six Months Ended March 31, 2019

(Unaudited – Expressed in Canadian Dollars)

NOTICE TO READER

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

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management. The unaudited condensed interim financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards for the preparation of the condensed interim financial statements and are in accordance with IAS 34 – *Interim Financial Reporting*.

The Company's independent auditor has not performed a review of these unaudited condensed interim financial statements in accordance with standards established by the Canadian Chartered Professional Accountants for a review of interim financial statements by an entity's auditor.

PUSHFOR INVESTMENTS INC. (Formerly JG Wealth Inc.)
CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited, in Canadian dollars)

	Note	March 31, 2019	September 30, 2018
ASSETS			
Current Assets			
Cash		\$ 73,145	\$ 149,708
Investments	3, 9	2,548,820	1,600,156
Prepays and deposits		503,860	-
		3,125,825	1,749,864
Non-Current Assets			
Investment	3	2,668,771	1,673,132
TOTAL ASSETS		\$ 5,794,596	\$ 3,422,996
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current Liabilities			
Accounts payable and accrued liabilities	6	\$ 108,841	\$ 34,299
Due to related parties	9	79,843	72,609
Convertible debenture payable	5	-	511,499
Notes payable	7	243,604	-
TOTAL LIABILITIES		432,288	618,407
SHAREHOLDERS' EQUITY			
Share capital	8	5,782,016	3,926,141
Reserves	5	39,511	59,608
Retained earnings		(459,219)	(1,181,160)
TOTAL SHAREHOLDERS' EQUITY		5,362,308	2,804,589
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		\$ 5,794,596	\$ 3,422,996
Nature of operations	1		
Subsequent events	10		

On behalf of the Board

"Aram Ayrapetian"
Director

"Carlo Bonacci"
Director

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

PUSHFOR INVESTMENTS INC. (Formerly JG Wealth Inc.)
CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE AND SIX-MONTH PERIODS ENDED MARCH 31,
(Unaudited, in Canadian dollars)

	Note	Three Months Ended March 31,		Six Months Ended March 31,	
		2019	2018	2019	2018
Operating Expenses					
Consulting		\$ 56,065	\$ (7)	\$ 158,721	\$ 10,254
Marketing		10,917	-	21,740	-
Office and administration		11,878	1,634	17,911	6,134
Professional fees		11,070	19,802	20,873	23,772
Travel		50	1,049	50	1,049
Trust and filing fees		30,143	10,395	34,749	18,722
		120,123	32,873	254,044	59,931
Other Items					
Accretion and interest	5	-	(78,781)	(12,650)	(117,678)
Interest Income		-	234,484	-	480,345
Interests expenses	5, 7	(1,976)	(65,030)	(2,604)	(93,362)
Foreign exchange loss	4	(809)	(285)	(2,447)	(51,885)
Gain on forgiveness of interests	5, 7	-	5,195	45,022	5,195
Realized loss on sale of investments	3	-	(283,090)	-	(313,952)
Unrealized gain on fair value of investments	3	1,235,650	309,100	948,664	1,121,284
		1,232,865	121,593	975,985	1,029,947
Net and comprehensive income		1,112,742	88,720	\$ 721,941	\$ 970,016
Basic and diluted earnings per share		\$ 0.01	\$ 0.00	\$ 0.01	\$ 0.01
Weighted Average Number of Common Shares Outstanding					
Basic and diluted		111,501,452	81,673,823	111,501,452	81,673,823

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

PUSHFOR INVESTMENTS INC. (Formerly JG Wealth Inc.)

CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

(Unaudited, in Canadian dollars)

	Issued Common Shares		Reserves		Retained Earnings	Total
	Number of Shares	Amount	Loan Reserve	Other Capital Reserve		
Balance at September 30, 2017	62,868,344	\$ 2,317,064	\$ -	\$ 39,511	\$ 1,260,217	\$ 3,616,792
Issuance of common shares	48,000,000	2,400,000	-	-	-	2,400,000
Issuance of convertible debentures	-	-	397,838	-	-	397,838
Net income for the period	-	-	-	-	970,016	970,016
Balance at March 31, 2018	110,868,344	4,717,064	397,838	39,511	2,230,233	7,384,646
Issuance of common shares	261,349	209,077	-	-	-	209,077
Issuance of convertible debentures	-	-	(33,138)	-	-	(33,138)
Repayment of convertible debentures	-	-	(344,603)	-	49,607	(294,996)
Recovery and cancellation of common shares	(1,176,471)	(1,000,000)	-	-	-	(1,000,000)
Net loss for the period	-	-	-	-	(3,461,000)	(3,461,000)
Balance at September 30, 2018	109,953,222	3,926,141	20,097	39,511	(1,181,160)	2,804,589
Issuance of common shares	1,296,618	1,421,119	-	-	-	1,421,119
Finders' fees	-	(64,467)	-	-	-	(64,467)
Conversion of debt to common shares	1,916,504	499,223	(20,097)	-	-	479,126
Net loss for the period	-	-	-	-	721,941	721,941
Balance at March 31, 2019	113,166,344	\$ 5,782,016	\$ -	\$ 39,511	\$ (459,219)	\$ 5,362,308

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

PUSHFOR INVESTMENTS INC. (Formerly JG Wealth Inc.)
CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED MARCH 31,
(Unaudited, in Canadian dollars)

	2018	2017
Operating Activities		
Net income for the period	\$ 721,941	\$ 970,016
Adjustments for non-cash items		
Accretion	12,650	117,678
Accrued interests	2,604	92,317
Interest income	-	(479,654)
Gain from forgiveness of interests	(45,022)	(5,195)
Foreign exchange loss	-	51,885
Loss from sale of investments	-	313,952
Unrealized loss on fair value of investments	(948,664)	(1,121,284)
Changes in non-cash working capital items		
Accounts receivable	-	(816,652)
Accounts payable and accrued liabilities	10,074	93,793
Due to related parties	7,234	(71,923)
Prepays and deposits	(503,860)	525
Net cash flow used in operating activities	(743,043)	(854,542)
Investing Activities		
Proceeds from sale of investments	-	915,325
Acquisition of investments	(995,639)	(53,760)
Issuance of promissory note	-	(5,082,285)
Net cash flow used in investing activities	(995,639)	(4,220,720)
Financing Activities		
Proceeds from issuance of convertible debentures	-	2,340,000
Proceeds from loans borrowed	241,000	
Repayment of promissory note	-	(125,000)
Proceeds from issuance of common shares	1,421,119	2,400,000
Net cash flow provided by financing activities	1,662,119	4,615,000
Change in cash during the period	(76,563)	(460,262)
Cash, beginning of period	149,708	469,311
Cash, end of period	\$ 73,145	\$ 9,049

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

1. NATURE OF OPERATIONS

Pushfor Investments Inc. (formerly JG Wealth Inc.) (the “Company”) was incorporated on November 29, 2007 under the British Corporations Act of the Province of British Columbia and its principal business activity is investing in both public and private companies in the technology, opportunistic natural resource and various other sectors. On October 10, 2018, the Company changed its name from JG Wealth Inc. to Pushfor Investments Inc.

The Company is listed on the Canadian Securities Exchange (the “CSE”) and trades under the symbol “PUSH”. The head office, principal address and records office of the Company are located at 4770 – 72nd Street, Delta, BC, V4K 3N3.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standards (“IAS”) 34 *Interim Financial Reporting* and should be read in conjunction with the annual financial statements for the year ended September 30, 2018, which have been prepared in accordance with international Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and Interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”).

These condensed consolidated interim financial statements for the three and six-month periods ended March 31, 2019 were reviewed and authorized for issue by the Board of Directors on May 30, 2019.

Basis of Preparation

These condensed consolidated interim financial statements of the Company have been prepared on an accrual basis and are based on historical costs, modified where applicable. The financial statements are presented in Canadian dollars unless otherwise noted.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Basis of Consolidation

These condensed consolidated interim financial statements included the accounts of the Company and its wholly owned subsidiary, 114611 B.C. Ltd. The results of each subsidiary will continue to be included in the consolidated financial statements of the Company until the date that the Company's control over the subsidiary ceases. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Intercompany balances and transactions, including unrealized income and expenses arising from intercompany transactions are eliminated upon consolidation.

Significant Estimates and Assumptions

The preparation of consolidated financial statements in accordance with IFRS requires the Company to make estimates and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the fair value measurement of investments, the fair value measurements for financial instruments, and the recoverability and measurement of deferred tax assets, provisions for restoration and environmental obligations and contingent liabilities.

Significant Judgments

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements is the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty and classification of financial instruments.

PUSHFOR INVESTMENTS INC. (Formerly JG Wealth Inc.)
 NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
 MARCH 31, 2019
 (Unaudited, in Canadian dollars)

3. INVESTMENTS

As at March 31, 2019, the Company's investments mainly comprise of common shares and share purchase warrants of public and private companies which are measured at fair value. The fair values of the shares and warrants are as follows:

	March 31, 2019	September 30, 2018
Common shares - public companies	\$ 1,877,879	\$ 1,380,189
Common shares - private company	2,668,771	1,673,132
Warrants - public companies	670,941	219,967
	\$ 5,217,591	\$ 3,273,288

The cost and fair values of the investments at March 31, 2019 and September 30, 2018 are as follows:

	March 31, 2019	September 30, 2018
<u>Shares - Public Companies</u>		
Cost	\$ 677,532	\$ 663,533
Fair value	\$ 1,877,879	\$ 1,380,189
<u>Warrants - Public Companies</u>		
Cost	\$ -	\$ -
Fair value	\$ 670,941	\$ 219,967
<u>Total</u>		
Cost	\$ 677,532	\$ 663,533
Fair value	\$ 2,548,820	\$ 1,600,156

The fair value of the warrants was determined using the Black-Scholes Option Pricing Model using the following weighted-average assumptions:

	March 31, 2019	September 30, 2018
Expected life of warrants (years)	0.70 - 2.58	1.20 - 3.08
Annualized volatility	86% - 142%	96% - 159%
Risk-free interest rate	1.56%	2.19% - 2.24%
Dividend rate	0%	0%

3. INVESTMENTS (Cont'd)

The investments were used as security for a note payable in prior years (Note 7).

During the year ended September 30, 2018, the Company acquired 107,800 shares of Pushfor Ltd. (Pushfor UK), a private company incorporated under the Companies Act 2006 of United Kingdom with cash consideration of \$671,142 and issuance of convertible debenture with a fair value of \$1,747,900 (Note 5).

As at September 30, 2018, the Company recorded an impairment of \$745,910 its investment in Pushfor UK based on the price that Pushfor UK was issuing its shares for cash at or around September 30, 2018.

During the six months ended March 31, 2019, the Company acquired additional shares of Pushfor UK, thereby increasing its interest to more than 30% at March 31, 2019.

The investment is recognized as financial assets at fair value gains or losses recognized in other comprehensive income ("FVOCI") because the Company does not have significant influence including the ability to influence decision-making process, the right to elect board members and access to timely financial information.

4. NOTE RECEIVABLE

On October 24, 2017, the Company entered into a Financing Agreement with Dragon Wave-X Canada, Inc. ("DWX") and Transform-X Inc. ("T-X") whereby the Company made a secured loan of US\$4,000,000 to DWX. The principal balance plus interest of US\$400,000 was repayable on the 90th day following the date when the payment was advanced (January 22, 2018). The Company extended the loan's repayment date to April 24, 2018 with principal US\$4,400,000 and an interest 8% per annum. As a part of the Financing Agreement, the Company received 52,635 common shares of DWX and 400,000 common shares of T-X. The Company holds a first-ranking security interest in all of the inventory, equipment (including machinery), accounts receivable and intellectual property of DWX as collateral for the loan.

4. NOTE RECEIVABLE (Cont'd)

In April 2018, the Company was in negotiation with a company formerly with a common director to sell this note receivable, and all parties agreed to extend the repayment date to December 31, 2018.

In July 2018, the Company sold this note receivable, 52,635 common shares of DWX and 400,000 common shares of T-X to the company formerly with a common director for a consideration of \$4,500,000 consisting of cash \$3,500,000 and return of 1,176,471 common shares of the Company valued at \$1,000,000. The shares were returned to the Company's treasury and cancelled.

As a result of this sale, the Company recorded a loss of \$1,517,013 for the year ended September 30, 2018 (2017 - \$nil).

As at March 31, 2019, the Company had \$nil (September 30, 2018 - \$nil) in note receivable.

Also see Note 8.

5. CONVERTIBLE DEBENTURE PAYABLE

On November 7, 2017, the Company issued two convertible debentures for \$1,560,000 to a family member of the CEO and \$780,000 to a company formerly with a common director. These convertible debentures were convertible into common shares of the Company at a conversion price of \$0.50 per share at the option of the holders. These convertible debentures are unsecured, had a maturity of one year from the date of issuance, and carried an interest rate of 10% per annum. The initial fair value of the liability portion of the debenture was determined using a market interest rate of 25%. The liability was subsequently recognized on an amortized cost basis until extinguished on conversion or maturity of the debentures. The remainder of the proceeds, \$280,800, was allocated to the conversion portion and recognized in equity.

As at September 30, 2018, the Company repaid the debentures in full including interest of \$129,460. Out of the total repayments of \$2,469,460, \$2,340,238 was allocated to the liability portion of the debentures and the Company recorded a loss on settlement of \$4. The remainder of \$129,218 was allocated to the equity with the amount less than the initial recognition of the equity portion, \$151,582 credited to deficit.

PUSHFOR INVESTMENTS INC. (Formerly JG Wealth Inc.)
 NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
 MARCH 31, 2019
 (Unaudited, in Canadian dollars)

5. CONVERTIBLE DEBENTURE PAYABLE (Cont'd)

On March 31, 2018, the Company entered into an agreement with an unrelated party to issue a convertible debenture with principal of \$2,000,000; in return, the Company received 63,639 shares of Pushfor UK of fair value of \$1,747,900 (Note 3). This convertible debenture is convertible into common shares of the Company at a conversion price of \$0.25 per share at the option of the holder. This convertible debenture is unsecured, will mature one year from issuance, and carries an interest rate of 4% per annum. The initial fair value of the liability portion of the debenture was determined using a market interest rate of 25%. The liability was subsequently recognized on an amortized cost basis until extinguished on conversion or maturity of the debenture. The remainder of the recognized fair value, \$83,900, is allocated to the conversion portion and recognized in equity.

As at September 30, 2018, the Company made partial repayment of the debenture. Out of the total repayments of \$1,520,934, \$1,426,594 was allocated to the liability portion of the debenture and the Company recorded a gain on settlement of \$74,897. The remainder of \$63,803 was allocated to the equity with the amount in excess of the initial recognition of the equity portion, \$101,975 charged to deficit.

In November 2018, the holder converted the remaining balance in the debenture into common shares of the Company at a conversion rate of \$0.25 per common shares. The Company recorded a gain of \$45,022 as the holder waived the interests on the debenture after conversion.

A continuity of convertible debentures is as follows:

	March 31, 2019	September 30, 2018
Balance at beginning of period	\$ 511,499	\$ -
Proceeds on issuance of convertible debentures	-	4,087,900
Amounts allocated to equity	-	(364,700)
Accretion interest	12,650	555,131
Repayments	-	(3,766,832)
Conversion to common shares	(479,127)	-
Forgiveness of interests	(45,022)	-
Balance at the end of period	\$ -	\$ 511,499

As at March 31, 2019, the Company had \$nil (September 30, 2018 - \$511,499) in convertible debenture payable.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	March 31, 2019	September 30, 2018
Accounts Payable	\$ 15,019	\$ 12,649
Accrued liabilities	93,822	21,650
	<u>\$ 108,841</u>	<u>\$ 34,299</u>

7. NOTES PAYABLE

On January 7, 2019, the Company entered into 2 loan agreements with an unrelated individual and an unrelated company for \$170,000 with a repayment date on or before January 7, 2020. The loans bear interests at 5% per annum, and are unsecured. The Company used these loans to acquire additional shares of Pushfor UK (see Note 3). Repayment of these loans can be made in cash or by transfer of the same number of shares of Pushfor UK that are acquired by the Company. During the six months ended March 31, 2019, the Company accrued \$1,933 in interests.

On January 21, 2019, the Company entered into a loan agreement with a company formerly with a common director for \$71,000 with interests at 5% per annum. The loan is unsecured and payable upon demand. During the six months ended March 31, 2019, the Company accrued \$671 in interests.

8. SHARE CAPITAL

Authorized

Unlimited number of common shares without par value.

Share Issuances

On November 5, 2018, the Company issued 1,916,504 common shares to the holder of the Company's convertible debentures as the holder opted to convert debt to shares. Also see Note 5.

On November 20, 2018, the Company closed the first tranche of a non-brokered private placement for gross proceeds of \$848,018 and by the issuance of 785,202 common shares at a price of \$1.08 per share.

On December 12, 2018, the Company received gross proceeds of \$72,935 and issued 67,532 common shares. The Company paid \$64,467 in finders' fees.

PUSHFOR INVESTMENTS INC. (Formerly JG Wealth Inc.)
 NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
 MARCH 31, 2019
 (Unaudited, in Canadian dollars)

8. SHARE CAPITAL (Cont'd)

Share Issuances (Cont'd)

On January 17, 2019, the Company closed a non-brokered private placement for gross proceeds of \$200,000 and by the issuance of 143,884 common shares at a price of \$1.39 per share.

Warrants

Details regarding warrants issued and outstanding are summarized as follows:

	Weighted Average Exercise Price	Number of Shares Issued or Issuable on Exercise
Balance, September 30, 2018	\$ -	-
Issuance of warrants on October 23, 2018	\$ 3.50	150,000
Balance, March 31, 2019	\$ 3.50	150,000

The expiry of warrants is as follows:

Grant Date	Expiry Date	Number of Warrants Issued	Weighed Average Exercise Price
October 23, 2018	October 23, 2020	150,000	\$ 3.50

The weighted average of life remaining of these warrants outstanding at March 31, 2019 is 1.57 years.

9. RELATED PARTY TRANSACTIONS

Transactions with Key Management and Directors

The Company did not have transactions with management and directors for the three and six-month periods ended March 31, 2019 and 2018.

Due to Related Parties

As at March 31, 2019, the Company had a balance owing to the Company's former director of \$nil (September 31, 2018 - \$nil) as a result of receiving marketable securities from the former director. The Company repaid this balance during the year ended September 30, 2018.

As at March 31, 2019, the Company had a balance owing to a company with a former common director of \$79,843 (September 30, 2018 - \$72,609).

10. SUBSEQUENT EVENTS

On May 23, 2019, the Company announced that it will conduct a non-brokered private placement of up to 1,470,588 common shares at a price of \$0.68 to raise up to \$1,000,000. Proceeds from this private placement will be used to acquire more shares in Pushfor UK.