

# **Pushfor Tech Inc.**

**(Formerly Pushfor Investments Inc.)**

## **Condensed Interim Financial Statements**

**Three and Six months Ended March 31, 2023, and 2022**

**(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 the interim financial statements by an entity's auditor.

**PUSHFOR TECH INC. (Formerly PUSHFOR INVESTMENTS INC.)**  
**CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION**  
*(Unaudited - Expressed in Canadian dollars)*

	Note	March 31, 2023	September 30, 2022
<b>ASSETS</b>		\$	\$
<b>Current Assets</b>			
Cash and cash equivalents		40,270	10,896
Investments	3	680	907
<b>Total</b>		40,950	11,803
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current liabilities</b>			
Accounts payable and accrued liabilities	4, 7	61,724	386,130
Note payable	5	76,000	-
<b>Total</b>		137,724	386,130
<b>SHAREHOLDERS' EQUITY (DEFICIENCY)</b>			
Share capital	6	12,112,703	11,871,453
Reserves	6	3,669,195	3,669,195
Deficit		(15,878,672)	(15,914,975)
<b>Total</b>		(96,774)	(374,327)
<b>Total liabilities and shareholders' equity</b>		40,950	11,803
Nature and continuance of operations	1		
<b>On behalf of the Board:</b>			
<u>"Lucky Janda"</u>	<u>" Parmjeet Johal "</u>		
Director	Director		

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

**PUSHFOR TECH INC. (Formerly PUSHFOR INVESTMENTS INC.)**  
**CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**  
*(Unaudited - Expressed in Canadian dollars)*

	<b>Three months ended March 31,</b>		<b>Six months ended March 31,</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
			\$	\$
<b>OPERATING EXPENSES</b>				
Consulting fees (Note 7)	107,084	85,633	132,584	274,269
Marketing	-	36,121	-	182,642
Office and administration	2,760	9,982	3,077	20,088
Professional fees	15,228	41,903	17,521	54,703
Rent	7,500	19,919	15,000	38,973
Software development	-	42,375	-	42,375
Share-based compensation	-	441,000	-	441,000
Travel	-	14,961	-	37,061
Transfer agent and regulatory fees	15,978	22,157	19,351	52,027
Loss before the following:	(148,550)	(714,051)	(187,533)	(1,143,138)
<b>OTHER ITEMS</b>				
Accretion	-	-	-	2,870
Foreign exchange gain (loss)	(5,339)	140	6,991	(1,278)
Gain on accounts payable settlement	-		224,832	-
Interest revenue and accretion	-	630	-	3,349
Interest expenses and finance fees	(2,925)	-	(7,987)	-
Unrealized loss on fair value of investment	(227)	(453)	(227)	(453)
<b>Net loss and comprehensive loss</b>	<b>(157,041)</b>	<b>(713,734)</b>	<b>36,303</b>	<b>(1,138,650)</b>
<b>Loss per share, basic and diluted</b>	<b>(0.01)</b>	<b>(0.08)</b>	<b>0.00</b>	<b>(0.13)</b>
<b>Weighted average number of shares, basic and diluted</b>	<b>11,039,437</b>	<b>8,894,911</b>	<b>10,008,407</b>	<b>8,644,204</b>

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

**PUSHFOR TECH INC. (Formerly PUSHFOR INVESTMENTS INC.)**  
**CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIENCY)**  
*(Unaudited - Expressed in Canadian dollars, except share number)*

	<b>Issued Common Shares</b>		<b>Other Reserve</b>	<b>Deficit</b>	<b>Total</b>
	<b>Number of Shares</b>	<b>Amount</b>			
		\$	\$	\$	\$
<b>Balance at September 30, 2021</b>	<b>7,826,022</b>	<b>10,114,453</b>	<b>2,862,795</b>	<b>(11,817,486)</b>	<b>1,159,762</b>
Issuance of common shares for exercise	35,000	42,000	-	-	42,000
Issuance of common shares for acquisition	1,100,000	1,575,000	-	-	1,575,000
Issuance of common shares for services	100,000	140,000	-	-	140,000
Share-based compensation	-	-	441,000	-	441,000
Loss of the period	-	-	-	(1,138,650)	(1,138,650)
<b>Balance at March 31, 2022</b>	<b>9,061,022</b>	<b>11,871,453</b>	<b>3,303,795</b>	<b>(12,956,136)</b>	<b>2,219,112</b>
<b>Balance at September 30, 2022</b>	<b>9,061,022</b>	<b>11,871,453</b>	<b>3,669,195</b>	<b>(15,914,975)</b>	<b>(374,327)</b>
Adjustment for share consolidation	(36)	-	-	-	-
Issuance of common shares for debt settlement	200,000	20,000	-	-	20,000
Issuance of common shares for cash	2,950,000	221,250	-	-	221,250
Loss of the period	-	-	-	36,303	36,303
<b>Balance at March 31, 2023</b>	<b>12,210,986</b>	<b>12,112,703</b>	<b>3,669,195</b>	<b>(15,878,672)</b>	<b>(96,774)</b>

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

**PUSHFOR TECH INC. (Formerly PUSHFOR INVESTMENTS INC.)**  
**CONDENSED INTERIM STATEMENTS OF CASH FLOWS**  
(Unaudited - Expressed in Canadian dollars)

<b>Six months ended March 31,</b>	<b>2023</b>	<b>2022</b>
<b>OPERATING ACTIVITIES</b>		
Net earnings (loss)	36,303	(1,138,650)
Adjustments for non-cash items:		
Interest revenue and accretion	-	(6,219)
Foreign exchange	(6,991)	1,278
Loss (gain) on accounts payable settlement	(224,832)	-
Share-based compensation	-	441,000
Shares issued for services	-	140,000
Unrealized loss on fair value of investment	227	453
Changes in non-cash working capital items:		
Accounts payable and accrued liabilities	(71,583)	(106,709)
Prepaid	-	27,554
Cash used in operating activities	(266,876)	(641,293)
<b>INVESTING ACTIVITIES</b>		
Acquisition of a subsidiary	-	(318,160)
Acquisition of an investment	-	(191,183)
Cash provided used in investing activities	-	(509,343)
<b>FINANCING ACTIVITIES</b>		
Proceeds from issuance of common shares	221,250	42,000
Repayment of a note payable	(50,000)	-
Proceeds from issuance of notes payable	125,000	-
Cash provided by financing activities	296,250	42,000
Change of cash during the period	29,374	(1,108,636)
Cash, beginning of period	10,896	1,239,552
<b>Cash, end of period</b>	<b>40,270</b>	<b>130,916</b>

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

**PUSHFOR TECH INC. (Formerly PUSHFOR INVESTMENT INC.)**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**THREE AND SIX MONTHS ENDED MARCH 31, 2023, AND 2022**  
**(Unaudited - Expressed in Canadian dollars)**

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**1. NATURE AND GOING CONCERN**

Pushfor Investments Inc. (the “Company”) was incorporated on November 29, 2007, under the British Corporations Act of the Province of British Columbia. On June 9, 2022, the Company changed its name to Pushfor Tech Inc. and consolidated its outstanding common shares on 10-to-1 basis. Subsequent to three months ended December 31, 2022, the Company further consolidated its shares on 2-to-1 basis on January 16, 2023 (Note 6)

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 9648-128th Street, Suite 210, Surrey, BC, V3T 2X9.

The Company had recurring deficits since inception and the Company’s continuation as a going concern is dependent upon its ability to attain profitable operations and generate funds from equity, and debt financing to meet its obligations. The Company currently does not generate revenue. There can be no assurance that the Company will be able to raise adequate financing to fund operations. These circumstances comprise a material uncertainty which may cast significant doubt on the Company’s ability to continue as a going concern.

These financial statements do not reflect the adjustments to the carrying value of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary should the Company be unable to continue in existence. These adjustments could be material.

**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, 2022, 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 have been reviewed and authorized for issue by the Board of directors on May 29, 2023

**Basis of Preparation**

These financial statements have been prepared on a historical cost basis except for financial instruments classified as and measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These financial statements are presented in Canadian dollars, which is also the Company’s functional currency, unless otherwise indicated. The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company’s accounting policies.

**PUSHFOR TECH INC. (Formerly PUSHFOR INVESTMENT INC.)**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**THREE AND SIX MONTHS ENDED MARCH 31, 2023, AND 2022**  
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**2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**Significant Estimates and Assumptions**

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if it affects both current and future periods. Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting periods include the following:

- Deferred tax assets - Deferred tax assets, including those arising from un-utilized tax losses, require management to assess the likelihood that the Company may generate sufficient taxable earnings in future periods in order to utilize recognized deferred tax assets. Assumptions about the generation of future taxable profits depend on management's estimate of future cash flows. In addition, future changes in tax laws could limit the ability of the Company to obtain tax deductions in future periods. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company to realize the net deferred tax assets recorded at the reporting date could be impacted.

**Significant Judgments**

The preparation of these 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 include:

- Business combinations- The determination of whether a set of assets acquired, and liabilities assumed constitute a business may require the Company to make certain judgments, taking into account all facts and circumstances. A business is presumed to be an integrated set of activities and assets capable of being conducted and managed for the purpose of providing a return in the form of dividends, lower costs or economic benefits.
- Determination of functional currency - The Company determines the functional currency through an analysis of several indicators such as expenses and cash flow, financing activities, retention of operating cash flows, and frequency of transactions within the reporting entity.

**PUSHFOR TECH INC. (Formerly PUSHFOR INVESTMENT INC.)**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**THREE AND SIX MONTHS ENDED MARCH 31, 2023, AND 2022**  
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**2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**New Accounting Standards**

The Company has not adopted new accounting standards that may have material impacts to the Company's financial statements since the recent year ended September 30, 2022.

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Company's financial statements is disclosed below. The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

IFRS 17 - Insurance Contracts - In May 2017, the IASB issued IFRS 17 Insurance Contracts (IFRS 17), a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Once effective, IFRS 17 will replace IFRS 4 Insurance Contracts (IFRS 4) that was issued in 2005. IFRS 17 applies to all types of insurance contracts (i.e., life, non-life, direct insurance and re-insurance), regardless of the type of entities that issue them, as well as to certain guarantees and financial instruments with discretionary participation features. A few scope exceptions will apply. The overall objective of IFRS 17 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers. In contrast to the requirements in IFRS 4, which are largely based on grandfathering previous local accounting policies, IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects. The core of IFRS 17 is the general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts.

IFRS 17 is effective for reporting periods beginning on or after 1 January 2023, with comparative figures required. Early application is permitted, provided the entity also applies IFRS 9 and IFRS 15 on or before the date it first applies IFRS 17. This standard is not applicable to the Company.

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 1 January 2022 and apply prospectively. The application of these amendments has no material impacts on the Company's financial statements.

**PUSHFOR TECH INC. (Formerly PUSHFOR INVESTMENT INC.)**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**THREE AND SIX MONTHS ENDED MARCH 31, 2023, AND 2022**  
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**2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**New accounting standards (Cont'd)**

IFRS 9 Financial Instruments – Fees in the '10 per cent' test for derecognition of financial liabilities

As part of its 2018-2020 annual improvements to IFRS standards process the IASB issued amendment to IFRS 9. The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. An entity applies the amendment to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment.

The amendment is effective for annual reporting periods beginning on or after 1 January 2022 with earlier adoption permitted. The Company will apply the amendments to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment. The amendments are not expected to have a material impact on the Company.

**3. INVESTMENTS**

As at March 31, 2023 and September 30, 2022, the Company's investments mainly comprised of common shares of a public company which is measured at fair value. Details are as follows:

	March 31, 2023	September 30, 2022
<u>Shares – Public Companies</u>	\$	\$
Cost	22,950	22,950
Fair Value	680	907

**4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	March 31, 2023	September 30, 2022
Accounts payable	\$ 8,224	\$ 361,130
Accrued liabilities	53,500	25,000
	\$ 61,724	\$ 386,130

**5. NOTE PAYABLE**

On December 29, 2022, the Company borrowed \$50,000 from an arm's length entity. This loan is un-secured, due on March 29, 2023, has an interest rate of 15% per annum. The Company is required to pay \$5,000 finance fees to the lender to secure this short-term borrowing. In February 2023, the Company paid the lender \$56,875 (principal, finance fees, accrued interest inclusive) to fully settled this note payable.

In February 2023, the Company borrowed \$75,000 from an arm's length entity. This loan is un-secured, due on February 7, 2024, and has an interest rate of 8% per annum. As at March 31, 2023, the carrying value of this note payable is \$76,000 with an accrued interest of \$1,000 inclusive.

**PUSHFOR TECH INC. (Formerly PUSHFOR INVESTMENT INC.)**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**THREE AND SIX MONTHS ENDED MARCH 31, 2023, AND 2022**  
**(Unaudited - Expressed in Canadian dollars)**

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**6. SHARE CAPITAL**

On June 9, 2022, the Company consolidated its outstanding common shares on a 10-to-1 basis. On January 16, 2023, the Company further consolidated its outstanding common shares on a 2-to-1 basis. The presentation of shares, options, warrants, and related information in these financial statements have been revised retroactively.

**Authorized**

Unlimited number of common shares without par value.

**Share Issuances**

Six months ended March 31, 2023

On February 1, 2023, the Company issued 2,950,000 units for \$221,250 (\$0.075 / unit) through a non-brokered private placement (Note 7). Each unit is comprised of one common share and one common share purchase warrant. These warrants can be exercised two years after closing at \$0.10 per share. The Company applied residual value method and allocated \$Nil for the issuance of warrants.

2022

1) 35,000 common shares issued on October 12, 2021, for exercise of warrants at \$1.20 per share for gross proceeds of \$42,000;

2) 1,100,000 common shares issued to for acquisition of assets

4) On January 31, 2022, 100,000 common shares issued to an inventor relation consultant for services rendered with a fair value of \$140,000.

**Options**

The changes in stock options are summarized as follows:

	Weighted Average Exercise Price	Number of Shares Issued or Issuable on Exercise
Balance, September 30, 2021	\$ 7.09	777,500
Expired	15.00	(162,500)
Cancellation(i)	5.00	(615,000)
Granted (ii)	1.40	640,000
Balance, September 30, 2022 and March 31, 2023	1.40	640,000

*(i) Options issued in September 30, 2021 with exercise price of \$5.0 were cancelled on December 13, 2021.*

*(ii) On January 28, 2022, the Company granted 640,000 options to directors and consultants. All options fully vested at the grant date. These options have an exercise price of \$1.4 per share and will expire five years after issuance.*

As of March 31, 2023, the Company's options have a weighted average remaining life of 3.82 years and weighted average exercise price of \$1.40.

On January 19, 2023, the Company announced to grant 900,000 stock options at an exercise price of \$0.10 per share. These options were not issued and the Company decided to cancel the issuance during the three months ended March 31, 2023.

**PUSHFOR TECH INC. (Formerly PUSHFOR INVESTMENT INC.)**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**THREE AND SIX MONTHS ENDED MARCH 31, 2023, AND 2022**  
**(Unaudited - Expressed in Canadian dollars)**

**6. SHARE CAPITAL (Cont'd)**

**Option (continued)**

During the six months ended March 31, 2023, the Company share-based compensation of \$Nil (2022 - \$441,000) The fair value of options have been estimated by using the Black-Scholes option pricing model with the application of the following assumptions:

	2023	2022
Risk-free interest rate	N/A	1.63%
Expected life of options	N/A	5 years
Annualized volatility	N/A	190%
Dividend rate	N/A	0.00%

**Warrants**

Details regarding warrants issued and outstanding are summarized as follows:

	Weighted Average Exercise Price	Number of Warrants
Balance, September 30, 2021	\$ 1.20	1,767,000
Exercised	1.20	(35,000)
Balance, September 30, 2022	1.20	1,732,000
Issuance	0.10	2,950,000
Balance, March 31, 2023	\$ 0.51	4,682,000

As at March 31, 2023, the Company's outstanding warrants have a weighted average exercise price of \$0.51 per share and a weighted average remaining life of 4.17 years.

**7. RELATED PARTY TRANSACTIONS**

The Company had the following transactions with related parties:

Position	Nature	Six months ended March 31	
		2023	2022
Officers	Consulting	\$ 84,584	\$ 152,956

During the three months ended December 31, 2022, the Company issued 200,000 common shares and paid cash of USD 20,000 to settle amounts payable to two former officers/directors. As a result, the Company recorded a gain of settlement of \$224,832 accordingly.

The CEO of the Company participated in the private placement completed in February 2023 and subscribed 2,000,000 common shares for \$150,000.

As of March 31, 2023, the Company had a balance of \$13,300 (September 30, 2022 - \$279,045) owing to a formal officer of the Company.

**PUSHFOR TECH INC. (Formerly PUSHFOR INVESTMENT INC.)**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**THREE AND SIX MONTHS ENDED MARCH 31, 2023, AND 2022**  
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**8. FINANCIAL RISK AND CAPITAL MANAGEMENT**

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits and controlling and reporting structures. The Company has not changed its approach to handling these risks since its recent year ended September 30, 2022. The type of risk exposure and the way in which such exposure is managed is provided as follows:

**Market Risk**

Market risk is the risk that the fair value of, or future cash flows from the Company's investment in marketable securities will significantly fluctuate because of changes in marketplaces. The Company is exposed to market risk or equity risk or equity price risk in trading its investment and unfavorable market conditions could result in dispositions of investments at less than favorable prices. Additionally, the Company marks its investments to market in accordance with accounting policies at each reporting period. This process could result in significant write-downs of the Company's investment over one or more reporting periods, particularly during periods of declining markets.

Market risk includes price risk, interest rate risk and currency risk as well as factors specific to an individual investment or its issuer or risk specific to a certain market. Market risk is managed principally through diversification of investments. Management monitors the overall market risk position on a quarterly basis.

**Price Risk**

The Company is exposed to price risk in relation to listed marketable securities held as FVTPL investment.

**Interest Rate Risk**

Interest rate risk is the risk that the fair values or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk is minimal as the Company does not have variable interest-bearing asset or debt.

**Currency Risk**

Currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is exposed to currency risk on cash and note receivable denominated in United States dollars. As of March 31, 2023, a change of 10% of the foreign exchange rate between US\$ and Canadian \$ will have an impact of \$1,170 to the Company's statements of income (loss) and comprehensive income (loss) (September 30, 2022 - \$19,800).

Financial instruments denominated in USD	March 31, 2023	September 30, 2022
	\$	\$
Cash	1,640	4,755
Accounts payable	(13,300)	(203,578)
	(11,660)	(198,823)

**Credit Risk**

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's risk is its cash and note receivable. The Company evaluates the creditworthiness of the counterparty, the value of any collateral, and the fair value of the credit loss of the note receivable. The Company is not subject to material credit risk as at March 31, 2023.

**PUSHFOR TECH INC. (Formerly PUSHFOR INVESTMENT INC.)**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**THREE AND SIX MONTHS ENDED MARCH 31, 2023, AND 2022**  
**(Unaudited - Expressed in Canadian dollars)**

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**8. FINANCIAL RISK AND CAPITAL MANAGEMENT (Continued)**

**Liquidity Risk**

Liquidity risk is the risk that the Company may be unable to meet its financial obligations as they fall due. The Company reviews its working capital position regularly to ensure there is sufficient capital in order to meet short-term business requirements, taking into account its anticipated cash flows from operations and its holding of cash.

**Classification of Financial Instruments**

Financial assets and liabilities included in the statement of financial position are as follows:

	March 31, 2023	September 30, 2022
Financial assets	\$	\$
FVTPL:		
Cash	40,270	10,896
Investments, current	680	907
Financial liabilities- amortized		
Accounts payable and accrued liabilities	61,724	386,130
Note payable	76,000	-

**Fair Value**

The fair value of the Company's financial assets and liabilities approximate the carrying amount whether due to their short-term nature or because the interest rates applied to measure their carrying amount approximate current market rates. Financial instruments measured at fair value are classified into three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

- Level 1     Unadjusted quote prices in active markets for identical assets or liabilities;
- Level 2     Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly; and
- Level 3     Inputs that are not based on observable market data.

Investments consist of common shares of Canadian public companies (Note 3). Investments in common shares are measured using level 1 fair value measurements.

The Company does not have any financial instruments subject to level 2 or level 3 fair value measurements.