

# **AAPKI Ventures Inc.**

**(Formerly Pushfor Tech Inc.)**

## **Interim Financial Statements**

**Three Months Ended December 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.

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

|   |      | <b>December 31,<br/>2023</b> | <b>September<br/>30, 2023</b> |
|---|------|------------------------------|-------------------------------|
| <b>ASSETS</b>                                     |      | \$                           | \$                            |
| <b>Current Assets</b>                             |      |                              |                               |
| Cash and cash equivalents                         |      | 2,764                        | 112,904                       |
| Investments                                       | 3    | 113                          | 113                           |
|   |      | 2,877                        | 113,017                       |
| Exploration and evaluation assets                 | 6    | 67,645                       | 67,645                        |
| <b>Total assets</b>                               |      | 70,522                       | 180,662                       |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>       |      |                              |                               |
| <b>Current liabilities</b>                        |      |                              |                               |
| Accounts payable and accrued liabilities          | 4, 8 | 115,663                      | 150,763                       |
| <b>Total</b>                                      |      | 115,663                      | 150,763                       |
| <b>SHAREHOLDERS' EQUITY (DEFICIENCY)</b>          |      |                              |                               |
| Share capital                                     | 7    | 12,452,228                   | 12,452,228                    |
| Reserves  | 7    | 3,729,670                    | 3,729,670                     |
| Deficit   |      | (16,227,039)                 | (16,151,999)                  |
| <b>Total</b>                                      |      | (45,141)                     | 29,899                        |
| <b>Total liabilities and shareholders' equity</b> |      | 70,522                       | 180,662                       |
| <b>Nature and continuance of operations</b>       | 1    |                              |                               |

*The accompanying notes are an integrate part of these interim financial statements*

**On behalf of the Board:**

"Lucky Janda"  
Director

" Parmjeet Johal "  
Director

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

| <b>Three months ended December 31,</b>                      | <b>2023</b>       | <b>2022</b>      |
|---|-------------------|------------------|
|   | \$                | \$               |
| <b>OPERATING EXPENSES</b>                                   |                   |                  |
| Consulting fees (Note 8)                                    | 69,900            | 33,000           |
| Office and administration                                   | 1,568             | 317              |
| Professional fees   | 655               | 2,293            |
| Transfer agent and regulatory fees                          | 2,871             | 3,373            |
| Loss before the following:                                  | (74,994)          | (38,983)         |
| <b>OTHER ITEMS</b>  |                   |                  |
| Foreign exchange gain                                       | -                 | 12,330           |
| Gain (loss) on accounts payable settlement                  | -                 | 224,832          |
| Interest expenses and finance fees                          | (46)              | (5,062)          |
| <b>Net income (loss) and comprehensive income (loss)</b>    | <b>(75,040)</b>   | <b>193,117</b>   |
| <br>  |                   |                  |
| <b>Earnings (Loss) per share, basic and diluted</b>         | <b>(0.00)</b>     | <b>0.02</b>      |
| <br>  |                   |                  |
| <b>Weighted average number of shares, basic and diluted</b> | <b>20,210,986</b> | <b>9,261,002</b> |

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

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

|  | <u>Issued Common Shares</u> |                   | <b>Other<br/>Reserve</b> | <b>Deficit</b>      | <b>Total</b>     |
|--|-----------------------------|-------------------|--------------------------|---------------------|------------------|
|  | <b>Number of<br/>Shares</b> | <b>Amount</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<br>(Note 7)   | (36)                        | -                 | -                        | -                   | -                |
| Issuance of common shares<br>for debt settlement | 200,000                     | 20,000            | -                        | -                   | 20,000           |
| Issuance of common shares for cash               | 10,950,000                  | 560,775           | 60,475                   | -                   | 621,250          |
| Loss of the year                                 | -                           | -                 | -                        | (237,024)           | (237,024)        |
| <b>Balance at September 30, 2023</b>             | <b>20,210,986</b>           | <b>12,452,228</b> | <b>3,729,670</b>         | <b>(16,151,999)</b> | <b>29,899</b>    |
| Loss of the period                               | -                           | -                 | -                        | (75,040)            | (75,040)         |
| <b>Balance at December 31, 2023</b>              | <b>20,210,986</b>           | <b>12,452,228</b> | <b>3,729,670</b>         | <b>(16,227,039)</b> | <b>(45,141)</b>  |

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

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

| <b>Three months ended December 31, 2023</b> | <b>2023</b>  | <b>2022</b>   |
|---|--------------|---------------|
| <b>OPERATING ACTIVITIES</b>                 |              |               |
| Net income (loss)                           | (75,040)     | 193,117       |
| Adjustments for non-cash items:             |              |               |
| Foreign exchange                            | -            | (12,330)      |
| Loss (gain) on accounts payable settlement  | -            | (224,832)     |
| Changes in non-cash working capital items:  |              |               |
| Accounts payable and accrued liabilities    | (35,100)     | 5,099         |
| Cash used in operating activities           | (110,140)    | (38,946)      |
| <b>FINANCING ACTIVITIES</b>                 |              |               |
| Proceeds from issuance of note payable      | -            | 50,000        |
| Cash provided by financing activities       | -            | 50,000        |
| Change in cash during the period            | (110,140)    | 11,054        |
| Cash, beginning of period                   | 112,904      | 10,896        |
| <b>Cash, end of period</b>                  | <b>2,764</b> | <b>21,950</b> |

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

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

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**1. NATURE AND GOING CONCERN**

On November 17, 2023 Pushfor Investments Inc. changed its name to AAPKI Ventures Inc. (the “Company” or “AAPKI”). The Company was incorporated on November 29, 2007 under the British Corporations Act of the Province of British Columbia.

The Company is listed on the Canadian Securities Exchange (the “CSE”) and trades under the symbol “APKI”. 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 has 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, 2023, 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 February 26, 2024

**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.

A certain part of the financial statements for the three months ended December 31, 2022, has been reclassified according to the classification and presentation of the financial statements for the three months ended December 31, 2023.

**AAPKI VENTURES INC. (Formerly PUSHFOR TECH INC.)**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**THREE MONTHS ENDED DECEMBER 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. As at September 30, 2023 and 2022, there are not deferred income tax assets recognized.

**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. There were no business combinations during the three months ended December 31, 2023 and 2022.

**New Accounting Standards**

During the first quarter ended December 31, 2023, the Company has not adopted new accounting standards that may have material impacts to the Company's financial statements.

**AAPKI VENTURES INC. (Formerly PUSHFOR TECH INC.)**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**THREE MONTHS ENDED DECEMBER 31, 2023, AND 2022**  
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**3. INVESTMENTS**

As at December 31, 2023 and September 30, 2023, the Company's investments mainly comprised of 22,666 common shares of a public company which is measured at fair value. Details are as follows:

|                                  | December 31, 2023 | September 30, 2023 |
|----------------------------------|-------------------|--------------------|
| <u>Shares – Public Companies</u> | \$                | \$                 |
| Cost                             | 22,950            | 22,950             |
| Fair Value                       | 113               | 113                |

**4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

|                                 | December 31, 2023 | September 30, 2023 |
|---------------------------------|-------------------|--------------------|
| Accounts payable                | \$ 43,634         | \$ 24,734          |
| Accrued liabilities             | 4,500             | 23,400             |
| Due to related parties (Note 8) | 67,529            | 102,629            |
|                                 | \$ 115,663        | \$ 150,763         |

**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 settle 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. In June, 2023, the Company paid the lender \$77,137 (principal and accrued interest inclusive) to fully settle this note payable.

**6. EXPLORATION AND EVALUATION ASSET**

On July 17, 2023, the Company entered into an option agreement with a Nevada-based privately held company ("Owner"), whereby the Company has acquired an option (the "Option") to purchase a 100% interest in the AT Lithium Project, (the "Lithium Property"), that is situated in the Amargosa Valley within Nye County, Nevada. The AT Property consists of 131 lode mining claims situated on unencumbered BLM land (approximately 2,600 acres) in the State of Nevada.

As at December 31, 2023 and September 30, 2023, the Company held the Lithium Property with a carrying value of \$67,645 (USD 50,000) which was the proceeds paid to the optionor of this property.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**THREE MONTHS ENDED DECEMBER 31, 2023, AND 2022**  
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**6. EXPLORATION AND EVALUATION ASSET (Cont'd)**

The term of the Option is five years and the Company is required to make the following payments by cash and common shares of the Company and conducts the following work commitments:

| <b>Date</b>   | <b>Cash Payments in USD</b>                 | <b>Work Commitments in USD (ii)</b> | <b>Number of AAKPI common shares to be issued</b> |
|---------------|---|-------------------------------------|---|
| At closing    | \$50,000 (paid)                             | Nil                                 | Nil   |
| July 19, 2024 | \$50,000                                    | \$50,000                            | \$28,000 equivalent common shares of AAKPI (i)    |
| July 19, 2025 | \$50,000                                    | \$100,000                           | \$100,000 equivalent common shares of AAKPI (i)   |
| July 19, 2026 | Greater of 40.2 ounces of gold and \$75,000 | \$150,000                           | \$100,000 equivalent common shares of AAKPI (i)   |
| July 19, 2027 | Greater of 53.6 ounce of gold and \$100,000 | \$200,000                           | \$100,000 equivalent common shares of AAKPI (i)   |
| July 19, 2028 | Greater of 53.6 ounce of gold and \$100,000 | \$200,000                           | \$100,000 equivalent common shares of AAKPI (i)   |

(i) *The value of the share consideration is calculated by using the ten day preceding closing price average.*

(ii) *The maximum work commitment within this five-year term is USD\$700,000*

Net Smelter Return (“NSR”)

Under the terms of the agreement, the Owner will receive a 2.0% NSR with buydown provisions allowing the Company to purchase one-half of the NSR, representing 1% for USD\$1,500,000.

Option to Purchase

The Owner also grants the Company a right to purchase the Lithium Property, less NSR, at any time during the term of this Option by paying Owner an amount equal to the aggregate value of any remaining or unpaid terms of the above plus the amount of the greater in value of (a) USD\$250,000 and (ii) 134 ounce of gold.

**7. SHARE CAPITAL**

On January 16, 2023, the Company 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.

2024

There was no issuance or cancellation of shares during the first quarter ended December 31, 2023.

**AAPKI VENTURES INC. (Formerly PUSHFOR TECH INC.)**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**THREE MONTHS ENDED DECEMBER 31, 2023, AND 2022**  
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**7. SHARE CAPITAL (Cont'd)**

**Share Issuances**

2023

On December 16, 2022, the Company issued 200,000 common shares with fair value of \$20,000 to two former officers/directors for debt settlement (Note 8)

On February 1, 2023, the Company issued 2,950,000 units for \$221,250 (\$0.075 / unit) through a non-brokered private placement. Each unit is comprised of one common share and one common share purchase warrant. Each warrant can be exercised to one common share at \$0.10 per share for a period of two years after issuance. The Company applied residual value method and allocated \$60,475 for the issuance of warrants.

On June 19, 2023 the Company issued 8,000,000 units for \$400,000 (\$0.05/ unit). Each unit consists of one common share and one common share purchase warrant. Each warrant can be exercised to one common share of the Company at a price of \$0.06 per share for a period of two years after issuance. These warrants are subject to a four month acceleration upon the shares trading for 10 consecutive days at \$0.25 or more. The Company applied residual value method and allocated \$Nil for the issuance of warrants.

**Option**

The changes in stock options are summarized as follows:

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

*There was no option issuance, expiry, cancellation during the three months ended December 31, 2023.*

**Warrants**

Details regarding warrants issued and outstanding are summarized as follows:

|  | Weighted Average<br>Exercise Price | Number of Warrants |
|--|------------------------------------|--------------------|
|  | \$                                 |                    |
| Balance, September 30, 2022                        | 1.20                               | 1,732,000          |
| Issuance   | 0.10                               | 2,950,000          |
| Issuance   | 0.06                               | 8,000,000          |
| Balance, September 31, 2023, and December 31, 2023 | 0.22                               | 12,682,000         |

There was no warrant issuance or expiry during the three months ended December 31, 2023. As at December 31, 2023, the Company's outstanding warrants have a weighted average exercise price of \$0.22 per share and a weighted average remaining life of 1.70 years.

**AAPKI VENTURES INC. (Formerly PUSHFOR TECH INC.)**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**THREE MONTHS ENDED DECEMBER 31, 2023, AND 2022**  
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**8. RELATED PARTY TRANSACTIONS**

The Company had the following transactions with related parties during the three months ended December 31, 2023 and 2022:

| Position                     | Nature     | 2023   | 2022   |
|------------------------------|------------|--------|--------|
|                              |            | \$     | \$     |
| Grand Peak Capital Corp. (i) | Consulting | 30,000 | 30,000 |
| Officers                     | Consulting | 39,900 | -      |

(i) *In June 2023, Grand Peak Capital Corp. (“GPK”), acquired 2,500,000 units of the Company at \$0.05/unit (Note 7). Since then, the Company owned more than 20% of the Company’s common shares on a fully diluted basis and became a significant shareholder of the Company.*

During the three months ended December 31, 2022, the Company issued 200,000 common shares with fair value of \$20,000 and paid cash of \$13,651 to settle amounts payable to two former officers/directors. As a result, the Company recorded a gain of settlement accordingly.

As at December 31, 2023, the Company’s accounts payable and accrued liabilities include an amount owing to the Company’s Chief Executive Officer (“CEO”) of \$22,336 (2023/9/30- \$77,436), \$13,520 payable to former directors (2023/9/30- \$13,520), and \$31,673 payable to Grand Peak Capital Corp. (2023/9/30 - \$ 11,673)

**9. 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, 2023. The type of risk exposure and the way in which such exposure is managed is provided as follows:

**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. The Company is not subject to material credit risk as at December 31, 2023.

**Price Risk**

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

**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 denominated in United States dollars. As of December 31, 2023, a change of 10% of the foreign exchange rate between US\$ and Canadian \$ would not have a material impact to the Company’s interim financial statements for the three months ended December 31, 2023.

**AAPKI VENTURES INC. (Formerly PUSHFOR TECH INC.)**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**THREE MONTHS ENDED DECEMBER 31, 2023, AND 2022**  
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**9. FINANCIAL RISK AND CAPITAL MANAGEMENT (Continued)**

**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

**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:

|  | December 31, 2023 | September 30, 2023 |
|--|-------------------|--------------------|
| Financial assets                         | \$                | \$                 |
| FVTPL:                                   |                   |                    |
| Cash                                     | 2,764             | 112,904            |
| Investments, current                     | 113               | 113                |
| Financial liabilities- amortized         |                   |                    |
| Accounts payable and accrued liabilities | 115,663           | 150,763            |

**Fair Value**

The fair value of the Company's financial assets and liabilities approximate the carrying amount whether due to their short-term nature. 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;
- 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.