Stowe One Investments Corp.

Financial Statements

For the period from incorporation
on June 16, 2017 to September 30, 2017
(Expressed in Canadian dollars)

Stowe One Investments Corp.

Statement of Financial Position

As at September 30, 2017

(Expressed in Canadian Dollars)

	$
Assets	
Current assets	
Cash	51
Accounts receivable	2,995
	3,046
Liabilities	
Current liabilities	
Accounts payable	59,444
Accrued liabilities	2,362
	61,806
Shareholders' equity	
Share capital (Note 3)	51
Deficit	(58,811)
	(58,760)
	3,046

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

These financial statements were approved for issue by the Board of Directors on November 27, 2017 and are signed on its behalf by:

"Walter Coles" **, Director** ***"Barbara Broughton"*** **, Director**

Stowe One Investments Corp.

Statement of Changes in Equity

Period from incorporation on June 16, 2017 to September 30, 2017

(Expressed in Canadian Dollars)

	Deficit	Share capital		Shareholders' equity
		Number of shares	Amount $	$
Balance at June 16, 2017		-	-	-
Net loss for the period	(58,811)	-	-	(58,811)
Issuance of common shares	-	5,080,725	51	51
Balance at September 30, 2017	(58,811)	5,080,725	51	(58,760)

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

Stowe One Investments Corp.

Statement of Cash Flows

Period from incorporation on June 16, 2017 to September 30, 2017

(Expressed in Canadian Dollars)

	$
Cash flows from operating activities	
Net loss for the period	(58,811)
Changes in non-cash working capital related to operating activities:	
Increase in accounts receivable	(2,995)
Increase in accounts payable	59,444
Increase in accrued liabilities	2,362
	(10)
	-
Cash flows from financing activities	
Issuance of common shares	51
	51
Increase in cash during the period, being cash, end of period	51

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

1. Nature of operations

Stowe One Investments Corp. (the "Company") was incorporated under the *Business Corporations Act* (British Columbia) on June 16, 2017. The Company's registered place of business is located at 605 - 1021 West Hastings Street, Vancouver, British Columbia, V6E 0C3, Canada. The Company was a wholly-owned subsidiary of Anacott Resources Corp. ("Anacott") until a plan of arrangement was completed on July 28, 2017 under which the Company's common shares were distributed to shareholders of Anacott on a pro-rata basis.

The Company had not commenced operations at June 30, 2017, hence there were no revenues nor expenses for the period from June 16, 2017 to June 30, 2017. As a result, the statements of loss for the periods from June 16, 2017 to September 30, 2017 and from June 30, 2017 to September 30, 2017 are identical.

2. Summary of significant accounting policies

Basis of compliance
These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and interpretations of the IFRS Interpretations Committee ("IFRIC").

Basis of measurement
The financial statements have been prepared on the historical cost basis except for the revaluation of certain financial assets and financial liabilities to fair value.

Income taxes
Deferred income taxes are provided in full, using the liability method, on temporary differences arising between the income tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income taxes are determined using income tax rates and income tax laws that have been enacted at the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. Deferred income tax assets are recognized to the extent that it is probable that future taxable income will be available against which the temporary differences can be utilized.

Financial instruments

Financial assets
All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held to maturity, available for sale, loans and receivables and at fair value through profit or loss.

Financial assets classified as fair value through profit or loss are measured at fair value with unrealized gains and losses recognized in comprehensive income (loss). Cash is classified as fair value through profit or loss ("FVTPL").

Financial assets classified as loans and receivables and held to maturity are measured at amortized cost.

Financial assets classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income (loss) except for losses in value that are considered other than temporary.

2. **Summary of significant accounting policies** - continued

Transaction costs associated with financial assets at fair value through profit or loss are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Financial liabilities
All financial liabilities are initially recorded at fair value and designated upon inception as fair value through profit or loss or other financial liabilities.

Financial liabilities classified as other financial liabilities are measured at amortized cost.

Financial liabilities classified as FVTPL are measured at fair value with unrealized gains and losses recognized in comprehensive income (loss).

Share capital
Common shares issued by the Company are classified as equity. Costs directly attributable to the issue of common shares, share purchase warrants and share options are recognized as a deduction from equity, net of any related income tax effects.

New standards and interpretations not yet adopted
The following is an overview of accounting standard changes that the Company will be required to adopt in future years. The Company does not expect to adopt any of these standards before their effective dates. The Company does not expect these standards to have a material impact on its financial statements.

(a) IFRS 9 - *Financial Instruments*. This standard partially replaces IAS 39 - *Financial Instruments: Recognition and Measurement*. IFRS 9 measures financial assets, after initial recognition, at either amortized cost or fair value. Existing IAS 39 classifies financial assets into four measurement categories. The standard is effective for annual periods beginning on or after January 1, 2018. In the year of adoption, the Company is required to provide additional disclosures relating to the reclassified financial assets and liabilities. The Company may, but is not required to, apply the standard retroactively. In and after the year of adoption, certain disclosures relating to financial assets will change to conform to the new categories.

(b) IFRS 15 - *Revenue from Contracts with Customers*. The standard is effective for annual periods beginning on or after January 1, 2018. IFRS 15 specifies how and when to recognize revenue as well as requires entities to provide users of financial statements with more informative, relevant disclosures. The standard supersedes IAS 18 - *Revenue*, IAS 11 - *Construction Contracts*, and a number of revenue-related interpretations. The new standard will apply to nearly all contracts with customers; the main exceptions are leases, financial instruments and insurance contracts.

(c) IFRS 16 - *Leases.* This standard specifies how an IFRS reporter will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17. IFRS 16 was issued in January 2016 and applies to annual reporting periods beginning on or after January 1, 2019.

(Expressed in Canadian dollars)

3. **Share capital**

(a) **Authorized**

The Company's authorized share capital consists of an unlimited number of common shares without par value.

(b) **Reconciliation of changes in share capital**

During the period ended September 30, 2017, the Company issued 5,080,725 common shares for cash of $ 51.

4. **Financial instruments**

Categories of financial assets and financial liabilities

Financial instruments are classified into one of the following five categories: fair value through profit or loss ("FVTPL"); held-to-maturity investments; loans and receivables; available-for-sale; and other financial liabilities. The carrying values of the Company's financial instruments are classified into the following categories:

Financial instrument	Category	September 30, 2017 $
Cash	FVTPL	51
Accounts receivable	loans and receivables	2,995
Accounts payable	other financial liabilities	59,444
Accrued liabilities	other financial liabilities	2,362