Stowe One Investments Corp.

Consolidated Financial Statements

For the years ended December 31, 2019 and 2018

(Expressed in Canadian dollars)

D&H Group LLP
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Independent Auditor's Report

To the Shareholders of Stowe One Investments Corp.

Opinion
We have audited the consolidated financial statements of Stowe One Investments Corp. (the "Company"), which comprise the consolidated statements of financial position as at December 31, 2019 and December 31, 2018, and the consolidated statements of loss and comprehensive loss, consolidated statements of changes in equity and consolidated statements of cash flows for the years 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 financial position of the Company as at December 31, 2019 and December 31, 2018, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Basis for Opinion
We conducted our audit 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 consolidated 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 in the consolidated financial statements, which indicates that the Company has a working capital deficit of $ 187,088 as at December 31, 2019 and that the Company will require additional financing in order to continue operations. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, 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 Information
Management is responsible for the other information. The other information comprises the information included in Management's Discussion and Analysis.

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 identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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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 consolidated 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 consolidated 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.

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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 auditor's report is Gordon Cummings.

"D&H Group LLP"

Vancouver, B.C.
April 29, 2020

Chartered Professional Accountants

Stowe One Investments Corp.

Consolidated Statements of Financial Position

(Expressed in Canadian Dollars)

	December 31 2019	December 31 2018
ASSETS		
Current assets		
Cash	$ 2,192	$ 7,627
Amounts receivable	8,820	5,916
	$ 11,012	$ 13,543
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	$ 40,127	$ 31,317
Due to related party (Note 8)	82,973	82,093
Deposit (Note 9)	75,000	25,000
	198,100	138,410
SHAREHOLDERS' DEFICIENCY		
Share capital (Note 6)	268	268
Deficit	(187,356)	(125,135)
	(187,088)	(124,867)
	$ 11,012	$ 13,543

Nature of operations and going concern (Note 1)

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

These consolidated financial statements were approved for issue by the Board of Directors on April 28, 2020 and are signed on its behalf by:

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

Stowe One Investments Corp.

Consolidated Statements of Loss and Comprehensive Loss

Years ended December 31, 2019 and 2018

(Expressed in Canadian Dollars)

	Year ended December 31 2019	Year ended December 31 2018
EXPENSES		
Accounting and corporate secretarial fees (Note 8)	$ 37,792	$ 26,981
Audit fees	6,043	4,050
Consulting fees (Note 8)	6,300	-
Legal fees	6,856	20,720
Office expenses	420	-
Bank fees	701	73
Regulatory and transfer agent fees	3,735	6,732
Travel	374	-
Net and comprehensive loss for the period	$ 62,221	$ 58,556
Basic and diluted loss per share	$ 0.01	$ 0.01
Weighted average number of shares outstanding	7,214,607	6,923,896

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

Stowe One Investments Corp.

Consolidated Statements of Changes in Equity

Years ended December 31, 2019 and 2018

(Expressed in Canadian Dollars)

	Number of shares		Share capital amount		Deficit		Shareholders' (deficiency)
Balance at December 31, 2017	5,049,107	$	51	$	(66,579)	$	(66,528)
Issuance of common shares	2,165,500		217		-		217
Net loss and comprehensive loss for the year	-		-		(58,556)		(58,556)
Balance at December 31, 2018	7,214,607		268		(125,135)		(124,867)
Net loss and comprehensive loss for the year	-		-		(62,221)		(62,221)
Balance at December 31, 2019	7,214,607	$	268	$	(187,356)	$	(187,088)

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

Stowe One Investments Corp.

Consolidated Statements of Cash Flows

Years ended December 31, 2019 and 2018

(Expressed in Canadian Dollars)

	Year ended December 31 2019	Year ended December 31 2018
Cash provided by (used for):		
Operating activities		
Net loss	$ (62,221)	$ (58,556)
Change in non-cash working capital:		
Amounts receivable	(2,904)	(2,715)
Accounts payable and accrued liabilities	8,810	26,407
Due to related party	880	17,274
Deposit	50,000	25,000
	(5,435)	7,410
Financing activities		
Issuance of common shares	-	217
	-	217
Change in cash during the period	(5,435)	7,627
Cash, beginning of the period	7,627	-
Cash, end of the period	$ 2,192	$ 7,627

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

1. Nature of operations and going concern

Stowe One Investments Corp. (the "Company") was incorporated under the *Business Corporations Act* (British Columbia) on June 16, 2017, and its principal business activity is searching for a project to acquire, while complying with the requirements of being a public company. The Company's registered place of business is located at 650 - 1021 West Hastings Street, Vancouver, British Columbia, V6E 0C3, Canada. The Company is in the startup stage of operations, and does not yet have any revenue-generating activity.

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 consolidated financial statements were prepared on a going concern basis with the assumption that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company has a working capital deficit of $187,088 (2018 – $124,867), has incurred significant operating losses and debts to finance operations, and will require additional financing in order to continue operations. There is no assurance that such funding will be available. An inability to raise additional funds would adversely impact the future assessment of the Company as a going concern. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The Company is dependent upon its ability to finance its operations and exploration programs through financing activities that may include issuances of additional debt or equity securities. The recoverability of the carrying value of accounts receivable and, ultimately, the Company's ability to continue as a going concern, is dependent upon the Company's ability to raise financing to complete the acquisition of a project, the realization of which is uncertain. The consolidated financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

2. Basis of presentation

Basis 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 ("IASB") and they are consistent with interpretations of the IFRS Interpretations Committee ("IFRIC"). The accounting policies adopted in these consolidated financial statements are based on IFRS's in effect at December 31, 2019.

Basis of measurement
The consolidated financial statements have been prepared on the historical cost basis. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Details of the group
In addition to the Company, the consolidated financial statements include a subsidiary. Subsidiaries are corporations over which the Company is able, directly or indirectly, to control financial and operating policies, which is authority usually connected with holding majority voting rights. Subsidiaries are fully consolidated from the date on which control is acquired by the Company. Inter-company transactions and balances are eliminated upon consolidation. They are de-consolidated from the date when control by the Company ceases.

As at December 31, 2019, the Company's subsidiary is as follows:
- 11921212 BC Ltd., British Columbia – 100% owned

3. **Significant accounting estimates and judgements**

The preparation of these consolidated financial statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates and judgments, which, by their nature, are uncertain. The impact of estimates and judgments is pervasive throughout the consolidated financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates, or changes to judgments, are recognized in the period in which the estimate is revised and may affect both the period of revision and future periods.

Significant assumptions that management has made about current unknowns, the future, and other sources of estimated uncertainty, could result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made. Such significant assumptions include, but are not limited to, the following areas:

Critical accounting estimates

Critical accounting estimates are estimates and assumptions made by management that may result in a material adjustment to the carrying amounts of assets and liabilities within the next financial year and include, but are not limited to, the following:

- Recovery of receivables

  The Company estimates the collectability and timing of collection of its receivables, classifying them as current assets or long-term assets, and applies provisions for collectability when necessary.

Critical accounting judgments

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements include, but are not limited to, the following:

- Going concern

  The assessment of the Company's ability to continue as a going concern and to raise sufficient funds to pay for its ongoing operating expenditures, meet its liabilities for the ensuing year, and to fund planned project-acquisitions, involves significant judgment based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

4. **Summary of significant accounting policies**

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 consolidated 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.

4. **Summary of significant accounting policies (continued)**

Financial instruments

Financial assets
(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss (“FVTPL”), at fair value through other comprehensive income (“FVTOCI”) or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company’s business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

(ii) Measurement

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in profit or loss in the period in which they arise.

Financial assets and liabilities at FVTOCI

Financial assets and liabilities carried at FVTOCI are initially recorded at fair value. Unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTOCI are included in other comprehensive income or loss in the period in which they arise. On recognition, communicative gains and losses of financial assets in other comprehensive income or loss are reclassified to profit or loss.

(iii) Impairment of Financial Assets at Amortized Cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. Regardless of whether credit risk has increased significantly, the loss allowance for trade receivables without a significant financing component classified at amortized cost, are measured using the lifetime expected credit loss approach. The Company shall recognize in the statements of loss and comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

4. **Summary of significant accounting policies (continued)**

(iv) Derecognition

Financial assets. The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statements of loss and comprehensive 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
Several amendments to existing accounting standards will become effective January 1, 2020. There are no amendments or new standards which are anticipated to have an impact on the Company's financial statements.

Accounting standards issued and effective January 1, 2019
IFRS 16 Leases

A finalized version of IFRS 16 *Leases* replaces IAS 17 *Leases*. The new standard includes most leases on the statements of financial position for lessees under a single model, eliminating the distinction between operating and finance leases. Lessor accounting however remains largely unchanged and the distinction between operating and finance leases is retained. The Company currently does not have any lease agreements in place, so there was no material impact when this standard was adopted on January 1, 2019.

5. **Risk management and financial Instruments**

Financial instruments are agreements between two parties that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company classifies its financial instruments as follows: cash is classified as FVTPL; accounts receivable are classified as amortized cost; and accounts payable and accrued liabilities and due to related party, as amortized cost. The carrying values of these instruments approximate their fair values due to their short term to maturity.

The Company's risk exposure and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit losses are measured using a present value and probability-weighted model that considers all reasonable and supportable information available without undue cost or effort along with the information available concerning past defaults, current conditions and forecasts at the reporting date. IFRS 9 requires the recognition of 12 month expected credit losses (the portion of lifetime expected credit losses from default events that are expected within 12 months of the reporting date) if credit risk has not significantly increased since initial recognition (stage 1), and lifetime expected credit losses for financial instruments for which the credit risk has increased significantly since initial recognition (stage 2) or which are credit impaired (stage 3). There are no expected credit losses with respect to the Company's financial instruments held at amortized cost.

The Company's risk exposure and the impact on the Company's financial instruments are summarized below:

(Expressed in Canadian dollars)

5. **Risk management and financial Instruments (continued)**

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk consists of interest rate risk, foreign currency risk and other price risk. As at December 31, 2019, the Company is not exposed to significant market risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's approach to managing liquidity risk is to attempt to ensure that it will have sufficient cash or credit available to meet liabilities when due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities, and by maintaining its lending arrangement with a related party. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

All of the liabilities presented as accounts payable and accrued liabilities are due within 90 days of December 31, 2019, and are anticipated to be paid for by a related party.

6. **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 year ended December 31, 2018, the Company issued 2,165,500 common shares for $217.

During the year ended December 31, 2019, the Company did not issue any common shares.

7. **Financial instruments**

Categories of financial assets and financial liabilities
Financial instruments are classified into one of the following three categories: FVTPL; FVTOCI; and amortized cost. The carrying values of the Company's financial instruments are classified into the following categories:

Financial instrument	**Category**		**December 31 2019**		**December 31 2018**
Cash	FVTPL	$	2,192	$	7,627
Accounts receivable	Amortized Cost	$	8,820	$	5,916
Accounts payable and accrued liabilities	Amortized Cost	$	40,127	$	31,317
Due to related party	Amortized Cost	$	82,973	$	82,093

(Expressed in Canadian dollars)

8. Related party disclosures

Key management compensation

Key management personnel at the Company are the directors and officers of the Company. The remuneration of key management personnel during the periods is as follows:

		Year ended December 31 2019		Year ended December 31 2018
Director remuneration[1]	$	-	$	-
Officer remuneration[1]	$	29,636	$	26,675
Share-based payments	$	-	$	-

[1]Remuneration consists exclusively of salaries, bonuses, health benefits if applicable and consulting fees for key management personnel.

Included in accounting and corporate secretarial fees is $37,786 (2018 - $26,675) owed to Anacott, a corporation with common directors or officers, for the provision of key management services. Of this amount, $29,636 (2018 - $26,675) pertained to officer remuneration, while $8,150 (2018 - $306) pertained to accounting services.

Included in consulting fees is $6,300 (2018 - $Nil) owed to Anacott, a corporation with common directors or officers, for consulting services related to the Amalgamation Agreement.

Due to related party at December 31, 2019 is comprised of $82,973 (2018 - $82,093) due to Anacott. These amounts relate primarily to the costs of incorporation and the plan of arrangement, as well as the provision of key management services as described above. These amounts are non-interest bearing and due on demand.

9. Amalgamation Agreement

On December 21, 2018, the Company entered into an amalgamation agreement (the “Amalgamation Agreement”) with Agile Blockchain Corp. (“Agile”). Under the terms of the Amalgamation Agreement, the Company and Agile (collectively the “Parties”) propose to combine the business and assets of Agile and the Company through an amalgamation (the “Transaction”).

Pursuant to the Amalgamation Agreement, Agile shall raise minimum gross proceeds of $5,000,000, through a non-brokered private placement at a price of $0.25 per common share, prior to the completion of the Transaction. Immediately prior to the closing of the Transaction, a share consolidation of the Company’s common shares shall occur, using a consolidation ratio of approximately 5.48:1. The Company will change its name to Agile Blockchain Corp., or an agreed upon name.

(Expressed in Canadian dollars)

9. **Amalgamation Agreement** (continued)

As consideration for entering into the Amalgamation Agreement, Agile paid the Company (1) $25,000 upon the execution of the Amalgamation Agreement (paid), and (2) agreed to pay $5,000 each month thereafter, beginning January, 2019. During the year ended December 31, 2019, the Company received payments of $50,000 from Agile. Such payments are a non-refundable deposit to fund the working capital and Transaction expenses of the Company. Subject to certain termination events, the non-terminating Party is entitled to a $100,000 termination payment.

10. **Income Taxes**

Income tax expense differs from the amount that would be computed by applying the Canadian statutory income tax rate of 27.00% to income before income taxes. The reasons for the differences are as follows:

		2019		2018
Loss for the year	$	62,221	$	(58,556)
Statutory income tax rate		27.00%		27.00%
Expected income tax recovery		(16,800)		(15,810)
Effect of the income tax rate change		-		(666)
Changes in estimates		-		
Unrecognized benefit of deferred tax assets		16,800		16,476
Income tax expense	$	-	$	-

The Company recognizes a deferred tax asset on unused tax losses or other deductible amounts only when the Company expects to have future taxable profit against which the amounts could be utilized. The Company's deductible temporary differences and unused tax losses for which no deferred tax asset is recognized consist of the following unrecognized asset amounts:

		2019		2018
Eligible capital property		16,130		16,840
Non-capital losses carried forward		34,455		16,947
Unrecognized deductible temporary differences	$	50,585	$	33,787

The Company has non-capital losses of approximately $127,612 (2018 - $62,765). The non-capital losses carried forward will begin to expire in 2038 if unused.