FIRST RESPONDER TECHNOLOGIES INC.

Consolidated Financial Statements

For the years ended June 30, 2022, and 2021

(Expressed in Canadian Dollars)

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INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF FIRST RESPONDER TECHNOLOGIES INC.

Opinion

We have audited the consolidated financial statements of First Responder Technologies Inc. (the "Company"), which comprise:

- the consolidated statements of financial position as at June 30, 2022 and 2021;
- the consolidated statements of comprehensive loss for the years then ended;
- the consolidated statements of changes in shareholders' deficiency for the years then ended;
- the consolidated statements of cash flows for the years then ended; and
- the 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 consolidated financial position of the Company as at June 30, 2022 and 2021, and its consolidated financial performance and consolidated cash flows for the years then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' 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 in our audits 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 incurred a net loss of $485,310 during the year ended June 30, 2022 and, as of that date, had a deficit of $13,296,174. 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 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 auditors' report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. 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 IFRS, 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.

Auditors' 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 auditors' 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 auditors' 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 auditors' 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.

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- 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.

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 auditors' report is Michelle Chi Wai So.

Smythe LLP

Chartered Professional Accountants

Vancouver, British Columbia
October 28, 2022

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FIRST RESPONDER TECHNOLOGIES INC.
Consolidated Statements of Financial Position
(Expressed in Canadian Dollars)

	Notes		As at **June 30, 2022**		June 30, 2021
ASSETS					
Current assets					
Cash and cash equivalents	4	**$**	**101,057**	$	53,657
Taxes receivable			**3,281**		24,503
Prepaid expenses and deposits			**4,722**		57,221
			109,060		135,381
Non-current asset					
Equipment	5		**-**		41,670
TOTAL ASSETS		**$**	**109,060**	$	177,051
LIABILITIES AND SHAREHOLDERS' DEFICIENY					
Current liabilities					
Accounts payable and accrued liabilities		**$**	**806,046**	$	1,482,994
Due to related parties	11		**782,169**		54,037
Short-term loan	7		**110,676**		-
Current portion of loans payable	8		**439,016**		
			2,137,907		1,537,031
Non-current liability					
Loan payable	8		**-**		337,405
Total liabilities			**2,137,907**		1,874,436
Shareholders' deficiency					
Share capital	9		**10,464,333**		10,329,385
Reserves			**802,994**		802,994
Deficit			**(13,296,174)**		(12,829,764)
Total deficiency			**(2,028,847)**		(1,697,385)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY		**$**	**109,060**	$	177,051

Nature of Operations and Going Concern (Note 1)

Approved on behalf of the Board on October 28, 2022:

" Kulwant Malhi"	*"Michael Kelly"*
Kulwant Malhi, Director	Michael Kelly, Director

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

FIRST RESPONDER TECHNOLOGIES INC.
Consolidated Statements of Comprehensive Loss
(Expressed in Canadian Dollars)

		For the years ended	
	Notes	**June 30, 2022**	June 30, 2021
Expenses			
Management fees	11	**$ 206,693**	$ 365,344
Professional fees	11	**116,900**	486,545
Consulting fees	11	**70,929**	166,583
Office, telephone and miscellaneous	11	**67,893**	105,587
Advertising and promotion		**54,491**	86,431
Financing cost	7, 8, 11	**122,287**	11,292
Transfer agent and filing fees		**34,077**	34,246
Amortization	5, 6	**-**	574,920
Investor relations		**-**	205,664
Patents and licensing expenses		**-**	12,195
Rent		**-**	98,000
Research and development	10, 11	**-**	1,522,983
Share based compensation (recovery)	9	**-**	(83,539)
Net loss before other income (expense)		**673,270**	3,586,251
Other income (expense)			
Gain on debt settlements	9	**194,720**	-
Gain on debt forgiven	9	**27,366**	-
Impairment of equipment	5	**(41,670)**	-
Foreign exchange gain (loss)		**7,449**	(33,700)
Interest income		**95**	3,215
Impairment of intangible asset	6	**-**	(1,615,932)
Gain on interest free loan	8	**-**	112,903
Net loss and comprehensive loss for the year		**$ (485,310)**	$ (5,119,765)
Weighted average number of shares outstanding – basic and diluted		**65,521,791**	61,881,718
Loss per common share - basic and diluted		**$ (0.01)**	$ (0.08)

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

FIRST RESPONDER TECHNOLOGIES INC.
Consolidated Statements of Changes in Shareholders' Deficiency
(Expressed in Canadian Dollars)

	Share capital (Note 9)								
	Number of shares		Amount		Reserves		Deficit		Total
Balances, June 30, 2020	61,881,718	$	10,329,385	$	886,533	$	(7,709,999)	$	3,505,919
Share based compensation (recovery)	-		-		(83,539)		-		(83,539)
Net loss for the year	-		-		-		(5,119,765)		(5,119,765)
Balances, June 30, 2021	61,881,718	$	10,329,385	$	802,994	$	(12,829,764)	$	(1,697,385)
Shares issued for debt settlements	5,977,458		134,948		-		-		134,948
Debt forgiveness with shareholder	-		-		-		18,900		18,900
Net loss for the year	-		-		-		(485,310)		(485,310)
Balances, June 30, 2022	**67,859,176**	**$**	**10,464,333**	**$**	**802,994**	**$**	**(13,296,174)**	**$**	**(2,028,847)**

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

FIRST RESPONDER TECHNOLOGIES INC.
Consolidated Statements of Cash Flows
(Expressed in Canadian Dollars)

	For the years ended	
	June 30, 2022	June 30, 2021
CASH FLOWS USED IN OPERATING ACTIVITIES		
Net loss for the year	**$ (485,310)**	$ (5,119,765)
Items not affecting cash:		
Amortization	-	574,920
Financing cost	**112,287**	11,292
Gain on debt settlement	**(194,720)**	-
Gain on debt forgiven	**(27,366)**	-
Foreign exchange gain	**10,978**	33,700
Gain on interest free loan	**-**	(112,903)
Share based compensation (recovery)	**-**	(83,539)
Impairment of equipment	**41,670**	1,615,932
Change in working capital balances:		
Decrease in taxes receivables	**21,222**	64,553
Decrease in prepaid expenses and deposits	**52,499**	184,985
Increase in accounts payable and accrued liabilities	**40,384**	901,595
Increase in due to related parties	**165,756**	287
Cash used in operating activities	**(262,600)**	(1,928,943)
CASH FLOWS USED IN INVESTING ACTIVITY		
Purchase of equipment	-	(5,319)
Cash used in investing activity	-	(5,319)
CASH FLOWS PROVIDED BY FINANCING ACTIVITIES		
Proceeds from loan	-	439,016
Proceeds from related party loans	210,000	-
Proceeds from short-term loan	100,000	-
Cash provided by financing activities	310,000	439,016
Increase (decrease) in cash and cash equivalents	**47,400**	(1,495,246)
Cash and cash equivalents, beginning of year	**53,657**	1,548,903
Cash and cash equivalents, end of year	**$ 101,057**	$ 53,657

Supplemental cash flow information – Note 15

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

1. NATURE OF OPERATIONS AND GOING CONCERN

First Responder Technologies Inc. (the "Company") was incorporated under the BC Business Corporations Act on January 27, 2017. On January 14, 2020, the Company completed its initial public offering ("IPO") and is now publicly traded on the Canadian Securities Exchange ("CSE") under the ticker WPN. The Company is a technology development company that commercializes academic and internally developed intellectual property for the purpose of developing new products for use in the public safety market.

The principal business of the Company was the development of detection products and services based on WiFi-based detection technology that can be used to detect dangerous concealed weapons. The Company is currently exploring opportunities in this line of business.

The Company's registered and records office and principal place of business address is 10589 Ladner Trunk Road, Delta, BC, V4G 1K2.

These consolidated financial statements (the "Financial statements") have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. At present, the Company has no operating income. As at June 30, 2022, the Company has an accumulated deficit of $13,296,174 (2021 - $12,829,764), a working capital deficit of $2,028,847 (2021 - $1,401,650) and, for the year ended June 30, 2022, incurred a net loss of $485,310 (2021 - $5,119,765). Without additional financing, the Company may not be able to fund its ongoing operations and complete development activities. The Company intends to finance its future requirements through a combination of debt and/or equity issuance. There is no assurance that the Company will be able to obtain such financings or obtain them on favorable terms. These uncertainties may cast significant doubt on the Company's ability to continue as a going concern. The Company will need to raise sufficient working capital to maintain operations. These Financial statements do not include any adjustments related to the recoverability of assets and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

COVID-19

Since March 2020, the outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and physical distancing, have caused material disruption to business globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness.

The COVID-19 pandemic has caused significant disruptions to the global economy and increased volatility in the global financial markets. The extent to which COVID-19 may adversely impact the Company's business and financing opportunities will depend on future developments such as the geographic spread of the disease, the duration of the outbreak, travel restrictions and social distancing, business closures or business disruptions, and the effectiveness of actions taken in Canada, and other countries to contain and treat the disease. Although it is not possible to reliably estimate the length or severity of these developments and their financial impact to the date of approval of the Financial statements, there may be further significantly adverse impact on the Company's financial position and results of operations for future periods if the pandemic is not successfully contained or the effects of which are not mitigated. The pandemic has had little effect as the Company does not have significant operations and is evaluating projects.

2. BASIS OF PRESENTATION

a) Statement of compliance

The Financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by International Accounting Standards Board ("IASB").

These Financial statements are presented in Canadian dollars, which is the Company's functional currency.

b) Basis of presentation

These Financial statements have been prepared on a historical cost basis, except for certain financial instruments classified as fair value through profit or loss, which are stated at fair value. In addition, these Financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

c) Approval of the Financial Statements

These Financial statements were authorized for issue by the Audit Committee and Board of Directors on October 28, 2022.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of consolidation

These Financial statements include the accounts of the Company and its subsidiary. Subsidiaries are those entities over which the Company has the power over an investee, has exposure to variable returns from the investee and can use its power over the investee to affect its returns. The financial accounts of the subsidiaries are included in these Financial statements from the date that control commences until the date that control ceases. All intercompany transactions and balances are eliminated on consolidation.

The Company has 100% ownership in its sole subsidiary, First Responder Technologies (USA) Inc., which was incorporated on June 17, 2020, in the state of Delaware, USA. On June 14, 2022, the dissolution of this subsidiary was authorized (Note 16).

When the Company ceases to control a subsidiary, assets, liabilities, and non-controlling interests of the subsidiary are derecognized at their carrying amounts at the date when control is lost. Investments retained in the former subsidiary are recognized at their fair value and any gain or loss resulting from deconsolidation is recorded through profit or loss.

(b) Functional and presentation currency

The functional currency of the Company and its subsidiary is the Canadian dollar ("CAD"). Accounts denominated in currencies other than the Canadian dollar have been translated as follows:

- Monetary assets and liabilities at the exchange rate at the consolidated statements of financial position date;
- Non-monetary assets and liabilities at the historical exchange rates, unless such items are carried at fair value, in which case they are translated at the date when the fair value was determined;
- Shareholders' equity items at historical exchange rates; and
- Revenue and expense items at the rate of exchange in effect on the transaction date.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Functional and presentation currency (continued)

Exchange gains and losses arising from translation to the Company's presentation currency are recorded as foreign exchange loss (gain), which is included in profit or loss.

(c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits with financial institutions and a cashable guaranteed investment certificate that are readily convertible into known amount of cash and subject to an insignificant risk of change in value.

(d) Financial instruments

(i) Financial assets

Initial recognition and measurement

A financial asset is measured initially at fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. On initial recognition, a financial asset is classified as measured at amortized cost, measured at fair value through profit or loss or measured at fair value through other comprehensive income. The Company recognizes a financial asset when it becomes party to the contractual provisions of the instrument.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets at fair value through profit or loss

Financial assets measured at fair value through profit or loss are carried in the consolidated statements of financial position at fair value with changes in fair value therein, recognized in the consolidated statements of comprehensive loss. The Company classifies cash and cash equivalents as fair value through profit or loss.

Financial assets measured at amortized cost

A financial asset is subsequently measured at amortized cost, using the effective interest method and net of any impairment allowance, if:

- The asset is held within a business whose objective is to hold assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest.

There are no financial assets classified as measured at amortized cost.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Financial instruments (continued)

(i) Financial assets (continued)

Subsequent measurement (continued)

Financial assets measured at fair value through other comprehensive income ("FVTOCI")

A financial asset measured at fair value through other comprehensive income is recognized initially at fair value plus transaction cost directly attributable to the asset. After initial recognition, the asset is measured at fair value with changes in fair value included as "financial asset at fair value through other comprehensive income" in other comprehensive income. Accumulated gains or losses recognized through other comprehensive income remain within accumulated other comprehensive income when the financial instrument is derecognized or its fair value substantially decreases.

There are no financial assets classified as measured at FVTOCI.

Derecognition

A financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets is derecognized when:

- The contractual rights to receive cash flows from the asset have expired; or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset; or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

(ii) Financial liabilities

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument. A financial liability is derecognized when it is extinguished, discharged, cancelled or when it expires. Financial liabilities are classified as either financial liabilities at fair value through profit or loss or financial liabilities subsequently measured at amortized cost. All interest-related charges are reported in profit or loss within interest expense, if applicable. The Company's financial liabilities include accounts payable and accrued liabilities, due to related parties, short-term loan and the loan payable, and all of which are classified as financial liabilities measured at amortized cost.

(iii) Fair value hierarchy

Fair value measurements of financial instruments are required to be classified using a fair value hierarchy that reflects the significance of inputs used in making the measurements. The levels of the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Inputs for assets or liabilities that are not based on observable market data.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Financial instruments (continued)

(iii) Fair value hierarchy (continued)

The Company's financial instruments classified as Level 1 in the fair value hierarchy are cash and cash equivalents, accounts payable and accrued liabilities, due to related parties and short-term loan. Their carrying values approximate the fair values due to short-term maturity of these instruments. The loan is classified as level 3.

(e) Equipment

On initial recognition, equipment is valued at cost, being the purchase price and directly attributable cost of acquisition or construction required to bring the asset to the location and condition necessary to be capable of operating in the manner intended by the Company.

Equipment is subsequently measured at cost less accumulated depreciation, less any accumulated impairment losses.

The Company utilizes the straight-line method of depreciation. The depreciation rates applicable to each category of equipment are as follows:

Exhibit equipment	straight-line basis 3 years
Computer equipment	straight-line basis 2 years
Research & development equipment	straight-line basis 2 years

Where an item of equipment comprises significant components with different useful lives, the components are accounted for as separate items of equipment.

The depreciation method, useful life and residual values are assessed annually. An item of equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal of the asset, determined as the difference between the net disposal proceeds and the carrying amount of the asset, is recognized in profit or loss in the consolidated statements of comprehensive loss.

(f) Intangible assets

Licenses acquired separately are measured on initial recognition at fair value, which includes the estimated fair value of any contingent consideration. Subsequent changes to the value of contingent consideration on settlement are capitalized to the associated intangible asset.

Following initial recognition, licenses with finite useful lives are carried at cost less any accumulated amortization and accumulated impairment losses, if any. The Company amortizes its licenses over five years using the straight-line basis.

At each reporting date, the Company assesses whether there is objective evidence that the licenses are impaired. If such evidence exists, the Company will determine the recoverable value and recognize an impairment loss, if necessary. The loss is the difference between the carrying value and recoverable value, which is the higher of fair value less costs of disposal and value in use. The carrying amount of the licenses is reduced by this amount. Impairment losses are reversed in subsequent periods if the amount of the loss decreases, and the decrease can be related objectively to an event or condition occurring after the impairment was recognized. However, the increased carrying amount cannot exceed the carrying amount that would have been determined had no impairment loss been recognized.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Common shares

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares are classified as equity instruments. Common shares issued for consideration other than cash are valued at the fair value of the assets received or the services rendered. If the fair value of the assets received or services rendered cannot be reliably measured, common shares issued for consideration will be valued at their fair value on the date of issuance. Where the Company issued common shares and warrants together as units, value is allocated first to share capital based on the market value of common shares on the date of issue, with any residual value from the proceeds being allocated to the warrants.

Professional, consulting, regulatory and other costs directly attributable to financing transactions are recorded as deferred financing costs until the financing transactions are completed, if the completion of the transaction is considered likely; otherwise they are expensed as incurred. Share issue costs are charged to share capital when the related shares are issued. Deferred financing costs related to financing transactions that are not completed are expensed.

(h) Share-based payments

The Company has a stock option plan and a restricted share unit plan which are described in Note 9. Equity-settled share-based payments to employees and others providing similar services are measured at fair value of the equity instruments at the grant date. The fair value of stock options is measured using Black Scholes option pricing model. Restricted share units are measured using the fair value of the shares on the date of grant. Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of the goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured. The amount recognized as an expense is adjusted to reflect the number of awards expected to vest. The offset to the recorded cost is to reserve.

Reserves consists of the fair value of stock options, warrants and restricted share units granted since inception, less amounts transferred to share capital for exercised stock options and warrants. If granted options or warrants vest and then subsequently expire, no reversal of reserve is recognized.

(i) Earnings (loss) per share

The Company presents basic and diluted earnings (loss) per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of shares outstanding during the period. Diluted earnings (loss) per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

Shares held in escrow, other than where their release is subject to the passage of time, are not included in the calculation of the weighted average number of common shares outstanding.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Income taxes

Tax provisions are recognized when it is considered probable that there will be a future outflow of funds to a taxing authority. In such cases, a provision is made for the amount that is expected to be settled, where this can be reasonably estimated. This requires the application of judgment as to the ultimate outcome, which can change over time depending on facts and circumstances. A change in estimate of the likelihood of a future outflow and/or in the expected amount to be settled would be recognized in income in the period in which the change occurs.

Deferred tax assets or liabilities, arising from temporary differences between the tax and accounting values of assets and liabilities, are recorded based on tax rates expected to be enacted when these differences are reversed. Deferred tax assets are recognized only to the extent it is considered probable that those assets will be recovered. This involves an assessment of when those deferred tax assets are likely to be realized, and a judgment as to whether there will be sufficient taxable profits available to offset the tax assets when they do reverse. This requires assumptions regarding future profitability and is therefore inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognized in respect of deferred tax assets, as well as in the amounts recognized in income in the period in which the change occurs.

Tax provisions are based on enacted or substantively enacted laws. Changes in those laws could affect amounts recognized in income both in the period of change, which would include any impact on cumulative provisions, and in future periods.

(k) Research and development

The Company incurs costs on activities that relate to research and development of new products. Research and development costs are expensed, except in cases where development costs meet certain identifiable criteria for deferral, including technical and economic feasibility. Development costs are capitalized only if the expenditures can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to, and has sufficient resources to, complete development and to use or sell the asset. Deferred development costs are amortized over the life of related commercial production, or in the case of serviceable property and equipment, are included in the appropriate property group and are depreciated over its estimated useful life. The Company nets investment tax credits and government assistance against applicable expenditures when there is reasonable assurance that the income tax credits will be realized. As at June 30, 2022, the Company has not capitalized any research and development costs.

(l) Impairment of non-financial assets

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are adjusted for the risks specific to the asset group and are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in profit or loss for the period. For an asset that does not generate largely independent cash flows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Use of estimates and judgments

The preparation of consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may vary from these estimates.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates will, by definition, seldom equal the actual results. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future years affected.

Critical accounting estimates and assumptions made by management include, but are not limited to, the following:

Recoverability of asset carrying values

Determining the amount of impairment of intangible assets and equipment require an estimation of the recoverable amount, which is defined as the higher of fair value less the cost of disposal or value in use. Many factors used in assessing recoverable amounts are outside of the control of management and it is reasonably likely that assumptions and estimates will change from period to period.

Share-based payments

The Company has applied estimates with respect to the valuation of shares issued for non-cash consideration. Shares are valued at the fair value of the equity instruments granted at the date the Company receives the goods or services for share-based payments made to those other than employees or others providing similar services.

The Company measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted for share-based payments made to employees or others providing similar services. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the fair value of the underlying common shares, the expected life of the share option or warrant, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are discussed in Note 9.

Discount rate on loan

The Company has applied estimates with respect to the discount rate utilized in calculating the present value of future cash flows for the loan. Management estimates the discount rate based on comparable market rate loans with third parties.

Significant areas requiring the use of management's judgments include:

Going concern

The assessment of whether the going concern assumption is appropriate requires management to take into account all available information about the future, which is at least, but not limited to, 12 months from the end of the reporting period. The Company is aware that material uncertainties exist related to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

(Expressed in Canadian Dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Use of estimates and judgments (continued)

Treatment of development costs

Costs to develop products are capitalized to the extent that the criteria for recognition as intangible assets in IAS 38 *Intangible Assets* are met. Those criteria require that the product is technically and economically feasible, which management assessed based on the attributes of the development project, perceived user needs, industry trends and expected future economic conditions. Management considers these factors in aggregate and applies significant judgment to determine whether the product is feasible. The Company has not capitalized any development costs at June 30, 2022.

Recoverability of intangible assets and equipment

The Company assesses at each reporting date if intangibles and equipment assets have indicators of impairment. In determining whether intangible assets are impaired, the Company assesses certain criteria including observable decreases in value, significant changes with adverse effect on the entity, a change in market interest rates, evidence of technological obsolescence, and future plans.

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash on hand, demand deposits with financial institutions, and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and subject to insignificant risk of change in value. Cash at banks and on hand earns interest at floating rates based on daily bank deposit rates. Cash equivalents are held in cashable guaranteed investment certificates with no fixed maturity date and an interest rate of 0.35%.

The Company's cash and cash equivalents at June 30, 2022 and June 30, 2021 are as follows:

		June 30, 2022		June 30, 2021
Cash held in bank accounts	**$**	**75,987**	$	28,657
Term deposits		**25,070**		25,000
	$	**101,057**	$	53,657

(Expressed in Canadian Dollars)

5. EQUIPMENT

	Exhibit Equipment		Computer Equipment		R&D Equipment		Total
Cost							
Balance, June 30, 2020	$	59,337	$	26,761	$	1,783	$ 87,881
Additions		-		5,319		-	5,319
Balance, June 30, 2021		59,337		32,080		1,783	93,200
Impairment		(59,337)		(32,080)		(1,783)	(93,200)
Balance, June 30, 2022	**$**	**-**	**$**	**-**	**$**	**-**	**$ -**
Accumulated Amortization							
Balance, June 30, 2020	$	9,000	$	6,900	$	350	$ 16,250
Amortization		19,680		14,760		840	35,280
Balance, June 30, 2021		28,680		21,660		1,190	51,530
Impairment		(28,680)		(21,660)		(1,190)	(51,530)
Balance, June 30, 2022	**$**	**-**	**$**	**-**	**$**	**-**	**$ -**
Carrying Amounts							
June 30, 2021	$	30,657	$	10,420	$	593	$ 41,670
June 30, 2022	**$**	**-**	**$**	**-**	**$**	**-**	**$ -**

During the year ended June 30, 2022, management determined that its equipment was no longer being used as a result of the license terminations discussed in Note 6. As such, indicators of impairment existed leading to a test of recoverable amount of the equipment, which resulted in an impairment loss of $41,670. A value in use calculation is not applicable as the Company does not have any expected cash flows from using the equipment. In estimating the fair value less costs of disposal, management did not have observable or unobservable inputs to estimate the recoverable amount greater than $Nil. As this valuation technique requires management's judgment and estimates of the recoverable amount, it is classified within Level 3 of the fair value hierarchy.

6. INTANGIBLE ASSETS

Rutgers, The State University of New Jersey, The Research Foundation for the State of University of New York, acting for and on behalf of Binghamton University, and the Trustees of Indiana University (collectively "Rutgers" or the "Licensors").

On June 12, 2019, Bullrun Capital Inc. ("Licensee") entered into an exclusive license agreement with Rutgers for the intellectual property rights for the commercial development of new WiFi-based weapons detection technology (the "Rutgers License Agreement").

In consideration for the Rutgers License Agreement, Bullrun Capital agreed to pay to the Licensors:

- A license issue fee of US$25,000;
- Milestone payments totaling US$150,000 upon cumulative net sales exceeding US$25,000,000;
- Running royalties of:
  - 8% of net sales for certain licensed products including any material, product, kit, service, process or procedure that, in whole or in part, are covered by the patent; and
  - 4% of net sales for certain licensed products including any material, product, kit, service, process or procedure that incorporates, uses or derives from the Licensors technology or the development, manufacture, use, sale or importation of which incorporates, uses or is derived from the Licensors technology.

(Expressed in Canadian Dollars)

6. INTANGIBLE ASSETS (continued)

- Minimum annual royalties totaling US$375,000 within three calendar years from the year in which the first commercial sale occurs; and
- Equity consideration of:
  - 10% of the Company's total outstanding capital stock on a fully diluted basis, as-converted basis immediately after any initial public offering (6,952,322 common shares issued during the year ended June 30, 2020, see discussion below); and
  - 2.5% of the Company's then-total outstanding capital stock on a fully diluted, as-converted basis within 15 days of the earlier of: (i) issuance of any patent related to Rutgers' patent rights or technology, or (ii) the Company achieving cumulative net sales of US$6,500,000 from licensed products.

Furthermore, the agreement required that the Licensee enter into a Sponsored Research Agreement of at least US$800,000 (amended to US$180,000) with Rutgers which was executed during the year ended June 30, 2020.

On June 28, 2019, the Company entered into a license assignment agreement with Bullrun Capital Inc. (the "Rutgers License Assignment Agreement"), pursuant to which Bullrun Capital Inc. assigned to the Company all rights, titles and interests contemplated in the Rutgers License Agreement. As a result, the Company, through the Rutgers License Assignment Agreement, held the exclusive global rights for the new WiFi technology. As consideration and as per the terms of the Rutgers License Assignment Agreement, the Company issued 10,675,000 common shares of the Company to Bullrun Capital with a fair value of $0.05 per share for a total value of $533,750. As part of the Rutgers License Assignment Agreement, the Company assumed all obligations for the consideration disclosed above.

During the year ended June 30, 2021, the Company made the strategic decision to stop further development of its WiFi-based weapons detection technology while it reviews the technological feasibility of the project and other strategic alternatives. The license associated with the Rutgers License Assignment Agreement was terminated subsequent to June 30, 2022. As a result, due primarily to the Company no longer having an intention to pursue this project, during the year ended June 30, 2021, indicators of impairment existed leading to a test of recoverable amount of the Rutgers License Assignment Agreement, which resulted in an impairment loss of $1,615,932. A value in use calculation is not applicable as the Company does not have any expected cash flows from using the intangible asset at this stage of operations. In estimating the fair value less costs of disposal, management did not have observable or unobservable inputs to estimate the recoverable amount greater than $nil. As this valuation technique requires management's judgment and estimates of the recoverable amount, it is classified within Level 3 of the fair value hierarchy.

		Rutgers License		**Total**
Cost				
Balance, June 30, 2020	$	2,478,356	$	2,478,356
Impairment		(2,478,356)		(2,478,356)
Balance, June 30, 2021 and 2022		-		-
Accumulated Amortization				
Balance, June 30, 2020		322,784		322,784
Amortization		539,640		539,640
Impairment		(862,424)		(862,424)
Balance, June 30, 2021 and 2022	$	-	$	-
Carrying Amounts				
June 30, 2021	$	-	$	-
June 30, 2022	**$**	**-**	**$**	**-**

(Expressed in Canadian Dollars)

7. SHORT-TERM LOAN

On August 24, 2021, the Company entered into a loan agreement with an arm's length party to borrow $100,000 for a period of one (1) year maturing on August 24, 2022. The loan bears interest at a rate of 12% per annum and is computed on the principal outstanding from the date of advance until the loan is paid in full. As at June 30, 2022, principal of $100,000 and interest of $10,676 is still outstanding. Subsequent to June 30, 2022, the maturity date of the loan was extended to August 24, 2023.

8. LOAN PAYABLE

On October 10, 2020, the Company entered into a Regional Relief and Recovery Fund ("RRRF") Agreement with Western Economic Diversification Canada (the "RRRF Agreement"). The RRRF provides assistance to businesses and communities that may require additional support to cope with and recover from the COVID-19 pandemic and is part of Canada's COVID-19 Economic Response Plan.

During the year ended June 30, 2021, the RRRF Agreement provided the Company with an interest-free, repayable contribution from the government of $439,016 which is to be repaid in monthly instalments of $12,200 commencing January 31, 2023 and ending December 31, 2025.

For the year ended June 30, 2021, the Company recognized a gain and discounted the RRRF loan by $112,903 as a result of the imputed interest benefit received from the interest-free RRRF loan. No such amount was recorded during the year ended June 30, 2022.

The total amount of undiscounted future cash flows required to settle the RRRF obligation as at June 30, 2022 was $439,016. The future cash flows were originally discounted using a rate of 8.50% for a period of five years.

		Amount
Balance, July 1, 2020	$	-
Additions		439,016
Discount		(112,903)
Accretion		11,292
Balance, June 30, 2021		337,405
Accretion		101,611
Balance, June 30, 2022	**$**	**439,016**

At June 30, 2022, management determined the Company was not in compliance with certain provisions of the loan due to the strategic decision to stop development activity as discussed in Note 6. As a result, the entire balance is classified as current at June 30, 2022 and the loan was accreted to its face value.

9. SHAREHOLDER'S EQUITY

Authorized

Unlimited number of common shares without par value.

Issued and outstanding

As at June 30, 2022, there are 67,859,176 shares issued and outstanding.

(Expressed in Canadian Dollars)

9. SHAREHOLDER'S EQUITY (continued)

Issued and outstanding (continued)

For the year ended June 30, 2022

On January 21, 2022, pursuant to the debt settlement agreements, the Company issued 2,898,154 common shares at fair value of $0.02 per share in the share capital of the Company to settle an aggregate debt of $144,909. Accordingly, the Company recognized a gain of $86,945 on the settlement.

On September 24, 2021, pursuant to the debt settlement agreements, the Company issued 3,079,304 common shares at $0.025 per share in the share capital of the Company to settle an aggregate debt of $184,759. Accordingly, the Company recognized a gain of $107,775 on the settlement.

In addition, the Company negotiated forgiveness of accounts payable and accrued liabilities with certain parties which resulted in $46,266 (2021 - $Nil) of debt being forgiven during the year ended June 30, 2022. $18,900 of the forgiven amount was with a shareholder and was recorded directly in deficit. As such, the remaining $27,366 was recorded as a gain on debt forgiveness.

For the year ended June 30, 2021

No shares were issued during the year ended June 30, 2021.

Share warrants

For the year ended June 30, 2022

During the year ended June 30, 2022, the aggregate of 11,593,829 outstanding share warrants expired unexercised.

The following table depicts the share warrants activity during the years ended June 30, 2022, and 2021:

	Number of warrants	Weighted average exercise price
Balance outstanding, June 30, 2020 and 2021	11,593,829	0.50
Expired	(11,593,829)	-
Balance outstanding, June 30, 2022	-	-

Stock options

On July 11, 2019, the Company implemented an Incentive Stock Option Plan (the "Stock Option Plan"). Pursuant to the Stock Option Plan, the Company will grant stock options to directors, officers, employees and consultants for services, provided that the number of common shares reserved for issuance shall not exceed 10% of the issued and outstanding common shares exercisable for a period of up to five years. The exercise price and vesting terms of the options granted under the Stock Option Plan will be determined by the Board of Directors.

(Expressed in Canadian Dollars)

9. SHAREHOLDER'S EQUITY (continued)

Stock options (continued)

For the years ended June 30, 2022 and 2021

During the year ended June 30, 2021, 5,924,234 options exercisable at $0.20 per share were forfeited.

The summary of share options activity during the years ended June 30, 2022 and 2021 are as follows:

	Number of options	Weighted average exercise price	
Balance at June 30, 2020	5,942,234	$	0.20
Forfeited	(5,924,234)		0.20
Balance at June 30, 2021 and 2022	-	$	-

For the year ended June 30, 2022, the Company recorded share-based recovery of $Nil (2021 - $49,519) in relation to stock options forfeited in prior years.

Restricted share units

On April 8, 2020, the Company implemented a Restricted Share Unit Plan (the "RSU Plan"). Pursuant to the RSU Plan, the Company will grant restricted share units ("RSUs") to directors, officers, employees and consultants for services, provided that the maximum number of common shares made available for issuance pursuant to the RSU Plan shall be determined from time to time by the Board, but in any case, shall not exceed 20% of the common shares issued and outstanding from time to time, less any common shares reserved for issuance under all other share compensation arrangements, subject to adjustments as provided in the RSU Plan. The settlement and method of settlement and vesting terms of the RSUs granted under the RSU Plan will be determined by the Board of Directors.

RSUs activity was as follows:

	Equity settled
Balance at June 30, 2020	4,140,000
Granted	1,200,000
Forfeited	(5,340,000)
Balance at June 30, 2022 and 2021	**-**

The estimated fair value of the equity settled RSUs granted during the year ended June 30, 2021 was $148,000 and was based on the fair market value of one common share on the date of issuance, which was recognized as an expense over the vesting period of the RSUs. There were no RSUs granted during the year ended June 30, 2022.

During the year ended June 30, 2022, the Company recorded a recovery of $Nil (2021 - $34,020) in relation to the forfeiture of equity settled RSUs.

10. RESEARCH AND DEVELOPMENT

Details of research and development expenses are as follows:

		June 30, 2022		**June 30, 2021**
WiFi-based weapons detection – third party research and development	$	-	$	1,246,040
WiFi-based weapons detection – in-house research and development		-		276,943
	$	-	$	1,522,983

(Expressed in Canadian Dollars)

11. RELATED PARTY TRANSACTIONS

The Company's related parties consist of key management personnel and companies owned directly or indirectly by key management personnel.

Key management personnel include persons having the authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Board of Directors and corporate officers.

Amounts due to related parties are unsecured, non-interest-bearing and are without fixed terms of repayment.

As at June 30, 2022, $782,169 (2021 - $54,037) was due to directors and officers of the Company.

During the years ended June 30, 2022 and 2021, the Company entered into the following transactions with related parties:

	For the year ended			
		June 30, 2022		June 30, 2021
Expenses paid or accrued to directors of the Company, senior officers and companies with common directors:				
Management fees	**$**	**206,693**	$	363,032
Consulting fees		**62,429**		243,926
Office, telephone and miscellaneous		**10,398**		-
Professional fees		**23,960**		-
Share based compensation (recovery)		**-**		(79,770)
	$	**303,480**	$	527,188

Professional fees of $23,960 were accrued to a Company controlled by the CFO (2021 - $Nil).

During the year ended June 30, 2022, recoveries of $Nil (2021 - $49,519) and $Nil (2021 - $30,251) were included in share-based payments for stock options and RSUs forfeited by related parties, respectively.

On April 29, 2022, the Company received $100,000 from the CEO of the Company as loan and issued a promissory note for $100,000 due to be payable on demand.

On January 21, 2022, the Company received $100,000 from the CEO of the Company as loan and issued a promissory note for $110,000 due to be payable on demand. The difference of $10,000 is recorded as financing cost.

On September 23, 2021, the Company entered into a debt assignment agreement with an existing vendor whereby a total of $352,376 in debt was assigned to a party related to the former CEO of the Company.

(Expressed in Canadian Dollars)

12. INCOME TAXES

Income tax expense differs from the amount that would be computed by applying the Canadian statutory income tax rate of 27% (2021 - 27%) to income before income taxes.

A reconciliation of income taxes at statutory rates with reported taxes is as follows:

		2022		2021
Net loss for the year	$	(485,310)	$	(5,119,765)
Statutory income tax rate		27%		27%
Income tax benefit computed at statutory tax rate	$	(131,034)	$	(1,382,337)
Items not deductible for tax purposes		-		(22,556)
Change in estimate		130,504		-
Unused tax losses and tax offsets not recognized		(530)		1,404,893
Income tax expense	$	-	$	-

Deferred income tax assets are only recognized to the extent that the realization of tax benefits is determined to be probable. As at June 30, 2022 and 2021, the Company has not recognized the benefit of the following deductible temporary differences:

		2022		2021
Intangible assets	$	3,087,300	$	3,087,300
Equipment		93,200		51,500
Share issuance costs		172,900		265,700
Non-capital loss carry forward	$	9,388,500	$	9,433,400

As at June 30, 2022, the Company has $9,388,500 (2021 - $9,433,444) in estimated non-capital losses for Canadian income tax purposes that may be carried forward to reduce taxable income derived in future years. The non-capital losses expire in 2037 to 2042.

13. RISK MANAGEMENT

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk for the Company is associated with its cash and cash equivalents. The Company is not exposed to significant credit risk as its cash and cash equivalents are placed with a major Canadian financial institution.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

(Expressed in Canadian Dollars)

13. RISK MANAGEMENT (continued)

Liquidity risk (continued)

As at June 30, 2022, the Company had a cash and cash equivalent balance of $101,057 (2021 - $53,657) available to apply against short-term business requirements and current liabilities of $2,137,907 (2021 - $1,537,031). All the liabilities presented as accounts payable and accrued liabilities are due within 90 days of June 30, 2022. The short-term loan, along with the interest, is to be repaid within one year from the period ended June 30, 2022 (Note 7). Amounts due to the related parties are without term and are payable on demand. The loan is due on demand as described in note 8.

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 comprises three types of risk: foreign currency risk, interest rate risk and other price risk. The Company is not exposed to significant market risk.

14. CAPITAL MANAGEMENT

The Company has recently commenced operations and does not generate cash flows from operations. It has not yet determined whether it will be successful in its endeavours. The Company's primary source of funds comes from the issuance of common shares and external debt financing.

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern.

The Company defines its capital as shareholders' deficiency and loans. Capital requirements are driven by the Company's general operations. To effectively manage the Company's capital requirements, the Company monitors expenses and overhead to ensure costs and commitments are being paid. Since currently the Company does not have any revenue generating operations, the management has focused on managing the cash outflows by limiting the operating expenses. Accordingly, there was significant decrease in the expenses during the year ended June 30, 2022, as compared to the previous year.

There have been no changes to the Company's approach to capital management during the year ended June 30, 2022. There are no externally imposed restrictions on the Company's capital.

15. SUPPLEMENTAL CASH FLOW INFORMATION

	For the year ended	
	June 30, 2022	June 30, 2021
Accounts payable settled with common shares	**$ 329,668**	$ -
Accounts payable assigned to a related party	**352,376**	-
Income taxes paid	**-**	-
Interest paid	**$ 10,000**	$ -

16. SEGMENTED INFORMATION

The Company has one operating segment, technology development. All assets of the Company are located in Canada. The Company also had an inactive subsidiary based in the US – First Responder Technologies (USA) Inc. ("FRT US"). On June 14, 2022, the Company was authorized by State of Delaware to dissolve FRT US. No assets were held in FRT US and the subsidiary was inactive.

17. SUBSEQUENT EVENTS

Subsequent events not disclosed elsewhere in the consolidated financial statements are as follows:

- On August 22, 2022, the Company received notice of claims issued by provincial court of British Columbia (Small Claims Court) from a former CEO and consultant of the Company pursuant to a disputed agreement entered into on March 24, 2022. The former consultant wants to claim the unpaid fees for the month of July 2022 inclusive of GST and the damages for breach of contract inclusive of GST with an aggregate potential liability of $35,256. The Company intends to defend against these claims and cannot at this time determine the outcome.
- On October 13, 2022, the Company entered into a loan agreement with a related party for $50,000. The loan does not bear interest and is due on demand.